



Unaudited interim report and accounts

BNY MELLON GLOBAL FUNDS, PLC

FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2023



BNY MELLON
INVESTMENT MANAGEMENT

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BNY MELLON GLOBAL FUNDS, PLC

BACKGROUND TO THE COMPANY

The following information is derived from and should be read in conjunction with the full text and definitions section in the prospectus.

STRUCTURE

BNY Mellon Global Funds, plc (the “Company”) was incorporated in the Republic of Ireland as a public limited company on 27 November 2000 with registration number 335837 under the Companies Act 2014, as amended. The Company changed its name from Mellon Global Funds, plc to BNY Mellon Global Funds, plc, effective 3 June 2008.

The Company is an open-ended umbrella type investment

company with variable capital organised under the laws of Ireland, with segregated liability between sub-funds, individually referred to as the “Fund” and collectively the “Funds”. The Company qualifies and is authorised in Ireland by the Central Bank of Ireland (the “Central Bank”) as an undertaking for collective investment in transferable securities pursuant to the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations, 2011 (as amended) (the “UCITS Regulations”). The Company currently comprises of 53 active Funds as at 30 June 2023 (31 December 2022: 51).

The history of the Funds within the Company as at the date of approval of this report and accounts is as follows:

| Fund | Investment Manager | Launch Date |
|---|---|-------------------|
| BNY Mellon Absolute Return Bond Fund | Insight Investment Management (Global) Limited | 9 March 2012 |
| BNY Mellon Absolute Return Equity Fund | Insight Investment Management (Global) Limited | 31 January 2011 |
| BNY Mellon Absolute Return Global Convertible Fund | Insight Investment Management (Global) Limited | 31 May 2019 |
| BNY Mellon Asia Rising Stars Fund ⁽¹⁾ | BNY Mellon Asset Management Japan Limited | 10 January 2017 |
| BNY Mellon Asian Income Fund | Newton Investment Management Limited | 9 May 2014 |
| BNY Mellon Asian Opportunities Fund | Newton Investment Management Limited* | 10 December 2001 |
| BNY Mellon Blockchain Innovation Fund | Newton Investment Management North America | 19 February 2019 |
| BNY Mellon Brazil Equity Fund | ARX Investimentos Ltd | 31 August 2007 |
| BNY Mellon Dynamic Factor Premia V10 Fund | Newton Investment Management North America LLC | 18 November 2021 |
| BNY Mellon Dynamic Total Return Fund ⁽²⁾ | Mellon Investments Corporation | 15 May 2015 |
| BNY Mellon Dynamic U.S. Equity Fund | Newton Investment Management North America LLC | 3 November 2017 |
| BNY Mellon Efficient Euro High Yield Beta Fund^ | Insight North America LLC | – |
| BNY Mellon Efficient EM Debt Hard Currency Beta Fund^ | Insight North America LLC | – |
| BNY Mellon Efficient Global High Yield Beta Fund | Insight North America LLC | 15 September 2020 |
| BNY Mellon Efficient Global IG Corporate Beta Fund | Insight North America LLC | 10 March 2020 |
| BNY Mellon Efficient U.S. Fallen Angels Beta Fund | Insight North America LLC | 21 September 2020 |
| BNY Mellon Efficient U.S. High Yield Beta Fund | Insight North America LLC | 26 September 2017 |
| BNY Mellon Emerging Markets Corporate Debt Fund | Insight Investment Management (Global) Limited | 31 January 2012 |
| BNY Mellon Emerging Markets Debt Fund | Insight Investment Management (Global) Limited | 10 May 2005 |
| BNY Mellon Emerging Markets Debt Local Currency Fund | Insight Investment Management (Global) Limited | 28 April 2006 |
| BNY Mellon Emerging Markets Debt Opportunistic Fund | Insight Investment Management (Global) Limited | 27 September 2013 |
| BNY Mellon Emerging Markets Debt Total Return Fund | Insight Investment Management (Global) Limited | 11 December 2017 |
| BNY Mellon Euroland Bond Fund | Insight Investment Management (Global) Limited | 28 April 2003 |
| BNY Mellon European Credit Fund | Insight Investment Management (Global) Limited | 12 February 2013 |
| BNY Mellon Floating Rate Credit Fund* | Insight Investment Management (Global) Limited | 26 June 2023 |
| BNY Mellon Food Innovation Fund* | Newton Investment Management Limited | 12 January 2021 |
| BNY Mellon Future Earth Fund | Newton Investment Management Limited | 12 January 2021 |
| BNY Mellon Future Life Fund | Newton Investment Management Limited | 12 January 2021 |
| BNY Mellon Global Bond Fund | Newton Investment Management Limited* | 10 December 2001 |
| BNY Mellon Global Credit Fund | Insight Investment Management (Global) Limited | 29 February 2016 |
| BNY Mellon Global Dynamic Bond Fund | Newton Investment Management Limited | 5 August 2010 |
| BNY Mellon Global Emerging Markets Opportunities Fund | Newton Investment Management Limited* | 13 November 2012 |
| BNY Mellon Global Equity Income Fund | Newton Investment Management Limited* | 29 July 2010 |
| BNY Mellon Global High Yield Bond Fund | Alcentra NY, LLC | 11 February 2004 |
| BNY Mellon Global Infrastructure Income Fund | Newton Investment Management North America LLC* | 13 August 2018 |

| Fund | Investment Manager | Launch Date |
|--|---|-------------------|
| BNY Mellon Global Leaders Fund | Walter Scott & Partners Limited | 7 December 2016 |
| BNY Mellon Global Multi-Asset Income Fund ⁽³⁾ | Newton Investment Management Limited | 10 July 2018 |
| BNY Mellon Global Opportunities Fund | Newton Investment Management Limited* | 10 December 2001 |
| BNY Mellon Global Real Return Fund (EUR) | Newton Investment Management Limited | 8 March 2010 |
| BNY Mellon Global Real Return Fund (GBP) | Newton Investment Management Limited | 14 June 2012 |
| BNY Mellon Global Real Return Fund (USD) | Newton Investment Management Limited | 30 June 2009 |
| BNY Mellon Global Short-Dated High Yield Bond Fund | Insight Investment Management (Global) Limited | 30 November 2016 |
| BNY Mellon Global Unconstrained Fund | Newton Investment Management Limited | 6 December 2017 |
| BNY Mellon Japan Small Cap Equity Focus Fund | Newton Investment Management Japan Ltd* | 12 December 2013 |
| BNY Mellon Long-Term European Equity Fund** | Walter Scott & Partners Limited | 17 July 2023 |
| BNY Mellon Long-Term Global Equity Fund | Walter Scott & Partners Limited | 4 April 2008 |
| BNY Mellon Mobility Innovation Fund | Newton Investment Management North America LLC* | 1 August 2018 |
| BNY Mellon Multi-Asset High Income Fund ⁽⁴⁾ | Mellon Investments Corporation | 10 January 2018 |
| BNY Mellon Pan European Equity Fund ⁽⁵⁾ | Newton Investment Management Limited | 10 December 2001 |
| BNY Mellon S&P 500® Index Tracker ⁽⁶⁾ | Mellon Investments Corporation | 23 March 2001 |
| BNY Mellon Small Cap Euroland Fund | Newton Investment Management North America LLC | 28 April 2003 |
| BNY Mellon Smart Cures Innovation Fund | Newton Investment Management North America LLC | 14 December 2020 |
| BNY Mellon Sustainable Global Dynamic Bond Fund | Newton Investment Management Limited | 25 February 2019 |
| BNY Mellon Sustainable Global Emerging Markets Fund | Newton Investment Management Limited | 23 September 2022 |
| BNY Mellon Sustainable Global Equity Fund* | Newton Investment Management Limited | 10 December 2001 |
| BNY Mellon Sustainable Global Real Return Fund (EUR) | Newton Investment Management Limited | 6 February 2020 |
| BNY Mellon Targeted Return Bond Fund | Insight North America LLC | 16 November 2015 |
| BNY Mellon U.S. Dynamic Value Fund ⁽⁷⁾ | Mellon Investments Corporation | 18 September 2002 |
| BNY Mellon U.S. Equity Income Fund | Newton Investment Management North America LLC* | 17 January 2017 |
| BNY Mellon U.S. Municipal Infrastructure Debt Fund | Insight North America LLC | 19 April 2017 |
| BNY Mellon U.S. Credit Select Income Fund^ | Insight Investment Management (Global) Limited | – |
| Responsible Horizons EM Debt Impact Fund* | Insight Investment Management (Global) Limited | 24 January 2023 |
| Responsible Horizons Euro Corporate Bond Fund | Insight Investment Management (Global) Limited | 27 March 2021 |
| Responsible Horizons Euro Impact Bond Fund | Insight Investment Management (Global) Limited | 10 January 2022 |

⁽¹⁾ This Fund was closed on 2 September 2020 and is pending application to the Central Bank to revoke the Fund's registration and hence removal from the Prospectus.

⁽²⁾ This Fund was closed on 26 February 2021 and is pending application to the Central Bank to revoke the Fund's registration and hence removal from the Prospectus.

⁽³⁾ This Fund was closed on 18 March 2021 and is pending application to the Central Bank to revoke the Fund's registration and hence removal from the Prospectus.

⁽⁴⁾ This Fund was closed on 28 August 2018 and is pending application to the Central Bank to revoke the Fund's registration and hence removal from the Prospectus.

⁽⁵⁾ This Fund was closed on 9 March 2017 and is pending application to the Central Bank to revoke the Fund's registration and hence removal from the Prospectus.

⁽⁶⁾ This Fund was closed on 15 January 2021 and is pending application to the Central Bank to revoke the Fund's registration and hence removal from the Prospectus.

⁽⁷⁾ This Fund was closed on 5 March 2021 and is pending application to the Central Bank to revoke the Fund's registration and hence removal from the Prospectus.

^ This Fund was approved by the Central Bank but has not yet launched.

* Please refer to Note 18 of the financial statements.

** Please refer to Note 19 of the financial statements.

A separate pool of assets (a "Portfolio") is maintained for each Fund, each being invested in accordance with the investment objective applicable to the Fund to which the Portfolio relates.

INVESTMENT OBJECTIVE

The assets of each Fund are invested separately in accordance with the investment objectives and policies of the relevant Fund, which are set out in the relevant supplements to the prospectus.

OTHER RELEVANT INFORMATION

Audited annual reports and financial statements and unaudited semi-annual reports are available to the public at the registered office of the Company or on www.bnymellonim.com. They can also be sent to shareholders at their registered address.

INVESTMENT MANAGERS' REPORTS

ECONOMIC & MARKET OVERVIEW

Introduction

Equity markets rose over the first six months of 2023, underpinned by falling inflation, an easing in the pace of interest rate hikes from major central banks, some signs of renewed economic growth and corporate earnings that generally held up better than had been feared. In contrast, government bonds produced a negative return in sterling terms (mildly positive in US dollar terms) against this background, as interest rates headed higher.

It was not all smooth going for equities during the period, however. Markets were rocked by the mini-banking crisis in February and March when three medium-sized regional banks went bankrupt, and Credit Suisse failed and was taken over by UBS. The brinkmanship in US Congress in May, which saw the US debt ceiling extended with only a few days' grace before the self-imposed deadline, also caused some investor concerns and volatility in markets. Meanwhile, the war in Ukraine increasingly seemed as if it would continue indefinitely, while geopolitical tensions between the US and China, particularly in relation to Taiwan, overshadowed markets.

Headline inflation continued to fall in major economies (having peaked in June 2022 in the US and in October 2022 in the UK and eurozone), as energy prices declined rapidly. But core inflation remained stubbornly high, as inflation spread to other areas of the economy and wage pressures grew. The UK's rate of inflation remained higher than all other G7 and eurozone nations, as escalating UK food price inflation remained most acute.

Central banks continued to emphasise the need to get on top of inflationary pressures and the US Federal Reserve (Fed) and other major central banks continued to raise interest rates. However, the pace of rate hikes fell. The Fed raised rates three times during the period, by 25 basis points (bps) each time, taking its Fed funds rate to 5.25%, before leaving rates unchanged in June. The Bank of England (BoE) and European Central Bank (ECB) both followed suit, reducing the pace of interest rate hikes to 25 bps in 2023 until the BoE raised rates by 50 bps in June following May's disappointing inflation figure. The Fed, BoE and ECB all stated that interest rates would likely need to rise in the second half of the year and that it was too early to talk of rate cuts despite the falls in inflation.

Economic data from most countries was generally sluggish. The US remained more robust than most, but its annualised growth rate waned in the final quarter of 2022 and the first quarter of 2023. Against expectations, the UK avoided a recession in the final quarter of 2022, while the eurozone economy did fall into recession, as it produced two consecutive quarters of marginally negative growth (-0.1%) in the final quarter of 2022 and the first quarter of 2023. Growth rebounded in China following the easing of restrictions in early 2023, but there were some signs that growth was waning again by the end of the period.

North America

The US market produced a positive return in sterling terms. The market rallied as headline inflation continued to drop and hopes rose that the Fed would ease the pace of interest rate hikes in 2023. There was a significant pullback in US equities in February and March, however, as two regional banks – Silicon Valley Bank and Signature Bank – failed and had to be bailed out. First Republic Bank also failed a few months later and was the second-largest bank failure in US history. There was also some volatility in May, as the US government faced a technical default; US Congress initially failed to compromise on cuts to the Biden administration's spending plans, meaning the debt ceiling faced being breached. However, an agreement was ultimately reached, and the market continued to make headway during June. By the end of the period, both the S&P 500 Index and the Nasdaq Index (predominantly technology stocks) had touched 14-month highs. Some commentators were concerned at the marked concentration of the market, which saw a small handful of technology stocks, particularly AI-related companies, dominate the rise, while significant parts of the market were relatively flat.

Annual inflation continued to fall steadily during the period, and at a faster pace than in the eurozone and the UK, dropping from 6.4% in January to 4% by May 2023, as energy – notably gasoline prices – fell markedly. Core inflation remained higher, and only declined marginally from 5.6% in January to 5.3% in May – an indication that inflationary pressures excluding food and energy, were more entrenched. A persistently tight labour market also ensured that wage pressures were an added challenge. The Fed raised interest rates three times during the period, taking them from 4.5% to 5.25%. The 25 bps hikes marked a reduction from December's 50 bps hike and the unprecedented four successive 75 bps hikes in the second half of 2022. Finally, in June, the Fed left rates unchanged. Despite this, it cautioned that rates would still likely need to go higher during the remainder of 2023, dashing hopes of a rate cut before year-end.

The US economy remained relatively robust, although GDP slowed over the period. A 2.6% annualised growth in the fourth quarter of 2022 was followed by 2.0% in the first quarter of 2023. The labour market remained well supported, even though unemployment rose mildly from the recent generational lows. Consumer sentiment generally improved, with readings in the first six months of 2023 showing an increase from those in the final six months of 2022. The composite purchasing managers' index (PMI) also fared better, with May's reading of 54.3 (any figure above 50 denotes economic expansion) the best for over a year. Corporate earnings which had been robust for much of the year began to show signs of vulnerability in the face of rising costs and weakening global demand but remained better than expected.

Europe

European markets rose over the period but mildly underperformed the global market index in aggregate. The UK underperformed Continental European markets, largely owing to higher inflation in the UK and expectations that interest rates would need to remain higher for longer. The best returns in Europe came from Ireland and Italy, while Norway was very weak owing to its dependence on oil and gas which fell over the reporting year. Finland was also notably weak.

Trends in inflation and interest rates, as well as the war in Ukraine, dominated the backdrop to European equities. Markets were initially driven by hopes that inflationary pressure was easing and monetary tightening would peak later in the year. Eurozone and UK inflation fell, having peaked in October. However, it eased more quickly in the eurozone than in the UK, dropping from 10.6% in October to 6.1% in May. The equivalent figures for the UK were 11.1% and 8.7%. The persistently higher inflation rate in the UK mainly reflected much higher food inflation. The ECB continued to raise rates at every policy meeting during the period, taking them from 2.5% in January to 4% by June. Christine Lagarde, the ECB's President, warned in June that rates would need to go higher still and that a rate hike in July was almost a done deal. In the UK, the BoE raised rates from 3.5% to 5% over the first six months of the year. However, after two consecutive 25 bps rate hikes, the BoE decided to raise rates by 50 bps in June, following inflation data that showed headline inflation was unchanged at 8.7% in May, while core inflation had risen to 7.1%. The BoE also acknowledged that inflationary pressures were more persistent than expected and rates would most likely need to rise again.

Economic growth was relatively fragile across Europe. The eurozone economy fell into a technical recession; GDP fell by 0.1% in the final quarter of 2022 and the first quarter of 2023, as higher interest rates weighed heavily on consumer spending and exports waned, faced with weaker overseas demand. Against the odds, the UK managed to avoid a recession but barely grew. In contrast to the eurozone, however, GDP rose by 0.1% in the final quarter of 2022 and the first quarter of 2023. Nevertheless, labour markets remained relatively tight. In the UK unemployment ended the year not far off generational lows, at 3.8%, while in the eurozone, unemployment fell steadily and reached an all-time low of 6.5% in May. Additionally, PMI data improved in the eurozone, with the composite index rising above the 50 line that separates expansion from contraction in each of the five months from January. In the UK, it rose every month from February.

Asia

While Asian markets, excluding Japan, were weak over the reporting year, Japan performed well. China weakened, despite abandoning its Covid-related restrictions late in 2022. Following some recovery in economic performance in early 2023 after the scrapping of its Covid-related restrictions, economic performance in the country showed signs of waning in the spring and early summer. The country was also dogged by geopolitical tensions, most notably with the US and mainly over Taiwan. India also succumbed to profit-taking to end roughly flat (having been relatively strong in 2022), despite falling inflation and positive economic growth. South Korea and Taiwan produced positive returns, driven mainly by an improved performance in technology stocks, especially those deemed to be AI-related. Japan was strong, with the bellwether Nikkei Index hitting a 33-year high late in the period, as hopes grew that the country might be escaping the clutches of longstanding deflation, with inflation picking up and the Bank of Japan (BoJ) easing some of its controls on bond yields.

Nearly all Asian countries, except China and Japan, continued to tighten monetary policy over the period. Inflation rates, however, generally improved, reflecting some easing in the tight supply chains that had been caused by tight Covid restrictions, and a reduction in the pace of energy costs as oil and gas prices moderated. In China, the People's Bank of China cut key lending rates in mid-June 2023, for the first time since August 2022, in order to support the economy and encourage greater bank lending. Inflation levels remained relatively muted in China and by April, annual inflation had fallen to just 0.1%, while producer price inflation was negative, down by 4.6% year on year in May. Indian inflation rates also eased, with annual inflation falling from 6.5% in January 2022 to 4.25% in May, as food and energy prices eased. In Japan, inflation began to pick up and hit a more than 30-year high of 4.3% in January, before falling back to 3.2% in May. The BoJ eased its yield curve control policy a little but did not abandon it as the new BoJ governor Kazuo Ueda stated that the prevailing loose monetary stance should remain in place for now.

The outlook for Asian economies generally deteriorated, as both the global and regional economic environment worsened. In China, GDP rose by 3.0% in 2022, the lowest for several decades – excluding 2020, the first year of the Covid pandemic. An official forecast of 5% for 2023 disappointed investors, even though the first quarter saw GDP grow ahead of forecast at 4.5% year on year. In India, the economy remained robust and grew by 6.1% on an annual basis in the first quarter of 2023, following a 4.5% growth in the final quarter of 2022. Japan's economy also showed signs of recovery, with the first quarter of 2023 seeing annualised growth of 2.7%, the highest for three quarters, as consumer spending accelerated.

Fixed Income

Government bond markets weakened in sterling terms (they rose mildly in US dollar terms) as interest rates continued to head higher. Although headline inflation appeared to have peaked in most major economies, underlying or core inflation remained persistently higher than expected – a sign that inflationary pressures had spread. With the obvious exception of the central banks in China and Japan, major global central banks continued to raise rates, causing bond yields to rise and bond prices to fall. Corporate bonds generally outperformed government bonds, as risk appetite remained relatively high and yield spreads contracted.

The US 10-year Treasury yield was largely unchanged over the period, with an opening and closing yield of around 3.8%. Short rates rose, with the two-year hitting just over 5% in March, also a 16-year high. The US two-year/10-year bond yield spread remained inverted over the period – often seen as a sign of an impending recession. In the UK, the 10-year Gilt yield rose to nearly 4.5% in June, matching the levels seen in the autumn following Liz Truss's mini-budget drama, which were the highest seen in 14 years. In Germany, the 10-year Bund yield was largely unchanged at around 2.5%. It had risen in March to 2.7%, a 12-year high.

Annual inflation in the US had fallen to just 4% by May 2023 from 6.4% in January, as energy, notably gasoline prices, fell markedly. Eurozone and UK inflation also fell, having peaked later than in the US. It eased more quickly in the eurozone than in the UK, dropping from 10.6% in October 2022 to 6.1% in May 2023. The equivalent figures for the UK were 11.1% and 8.7%. The persistently higher inflation rate in the UK mainly reflected much higher food inflation. However, core inflation rose to 7.1% in May 2023, indicating that inflation had broadened and intensified to a relatively greater degree in the UK.

The Fed raised interest rates three times during the period, taking them from 4.5% to 5.25%. Finally, in June, the Fed left rates unchanged. Despite this, it cautioned that rates would still likely need to go higher during the remainder of 2023, dashing hopes of a rate cut before year-end. The ECB continued to raise rates at every policy meeting during the period. It took them from 2.5% in January to 4% by June. Christine Lagarde, the ECB's President, warned in June that rates would need to go higher still and that a rate hike in July was almost a done deal. In the UK, the BoE raised rates from 3.5% to 5% over the first six months of the year. However, after two consecutive 25 bps rate hikes, the BoE decided to raise rates by 50 bps in June, following May's disappointing inflation figure. The central bank also acknowledged that inflationary pressures were more persistent than expected and rates would most likely need to rise again. It was a different story in China and Japan. China's inflation rate fell to just 0.1% in April and the central bank cut its key lending rates. In Japan, despite inflation levels not seen for over 30 years, the BoJ kept its policy stance largely unchanged, although it did loosen its yield curve control policy a little, allowing 10-year government bond yields to rise from 0% towards 0.5%.

Currency and Commodities

The US dollar weakened mildly over the period. The US dollar currency index fell as traders began to expect that the Fed would begin to ease back on its interest rate hikes, which it did. However, the Fed warned that interest rates would still need to move higher, despite leaving the Fed funds rate unchanged in June, in order to bring inflation back to its target range. Sterling appreciated against other currencies in aggregate despite soaring inflation and an escalating cost-of-living crisis. Sterling rose from around 1.21 to 1.27 against the US dollar, and from 1.13 to 1.16 against the euro, supported by expectations that the BoE would need to raise rates further, and keep them higher for longer compared with most other countries. The euro continued to recover against most major currencies. It rose mildly against the US dollar, benefiting from the ECB's increasingly hawkish stance. The Japanese yen was weak against the US dollar, reflecting the divergence in its monetary policy against that of the US. Having recovered from a multi-decade low of over 150 in October, the yen had strengthened to 128-129 by the turn of the year, but it had weakened to over 140 by the end of the period. Despite hopes that the BoJ might alter its ultra-loose monetary policy with the appointment of Kazuo Ueda as the central bank's governor, Ueda confirmed in the final months of the period that the BoJ would keep its policy intact for now.

Commodities were largely unchanged in aggregate over the period. While bullish sentiment around China's relaxation of Covid-related restrictions drove prices higher, traders remained concerned about the impact of higher interest rates on economic growth. Oil prices were weak, with West Texas Intermediate falling from over \$80 per barrel at the beginning of the period to just over \$70 by the end. This was despite OPEC cutting production levels and Russian oil shipments continuing to face an embargo in the West. Both West Texas Intermediate and Brent Crude fell to 15-month lows in March but recovered a little towards the end of the period. Copper was volatile and reflected sentiment about the global, and especially Chinese, economy. However, it produced a positive return, rising towards the end of the period on expected supply-side constraints, particularly in Chile. Other key industrial metals, such as aluminium, and notably zinc, were weaker on concerns about global demand. Lithium, used in electric-vehicle batteries, was significantly weaker, as concerns emerged about an oversupply of batteries in the short to medium term. The price more than halved from its peak before recovering a little towards the end of the period. The gold price rallied and traded close to all-time highs in May, before easing a little. It benefited from its 'safe-haven' status, hopes of a slowdown in the pace of interest rate hikes and a falling dollar.

All performance data is from 1 January 2023 to 30 June 2023, total return in local currency terms unless otherwise indicated, sourced from Lipper Hindsight and Bloomberg.

ALTERNATIVES

BNY MELLON ABSOLUTE RETURN BOND FUND

Over the six-month period under review, the Fund's Euro S share class returned 1.56%, net of fees, compared with 1.49% for the 3 month EURIBOR benchmark, both in euro terms. The Fund generated a positive return and slightly outperformed its benchmark.

Markets were highly volatile in the first part of the year. Both risk-free and credit markets rallied in January on falling inflation and a moderation in hawkish tones of central bankers. In February, core government bond markets sold off sharply as economic data surprised to the upside. However, the US regional banking crisis and UBS's takeover of Credit Suisse in March triggered a flight to quality in government bonds, as well as a reassessment of how much further central banks could continue hiking interest rates without causing an undesired impact on the financial system. The increased uncertainty generated a sharp sell-off in credit markets, which recovered somewhat by month-end.

During the second half of the period under review, persistently high inflation appeared to outweigh concerns about worsening economic conditions and the possibility of widespread recessions, with the US Federal Reserve (Fed), the European Central Bank (ECB) and the Bank of England all citing inflationary pressures as reasons for raising interest rates. Against a somewhat calmer macroeconomic backdrop and the apparent resilience of companies in the face of rising interest rates (as evidenced by low default levels and good second-quarter results), risk markets performed well.

The Fund's positive performance was driven by rates and emerging markets positions. Within rates, country selection proved most beneficial, followed by duration positioning (duration measures sensitivity to interest rates). In emerging markets, local rates markets strengthened in line with risk assets amid a 'risk-on' environment. Within the Fund's credit component, high yield added to returns.

On the other side of the ledger, the Fund's duration and credit positioning detracted from performance, driven by short duration positions in 10-year UK Gilts and a short duration position in Japan. Within credit, positions in high yield, investment grade and asset-backed securities detracted. Also, a long US dollar versus euro position hurt performance.

Over the period, several duration positions were tactically amended. By the end of June, the manager had closed short positions in five-year German government bonds and repurchased a short position in Australia, leaving New Zealand as an outright long. A short duration position in Japan was closed after the Bank of Japan left its monetary policy unchanged. Within country selection, the manager entered a long 10-year UK versus Germany trade and a 10-year Korea relative to Germany trade while tactically amending an Italy versus Germany position. A Spain versus Germany position was closed.

Expectations for the peak in interest rates have moved higher. Accordingly, the next few months will likely see additional rate hikes from the Fed and the ECB. After this, it is hoped, the banks should be in a good space to assess the future course of interest rate rises. However, the path of any further hikes will depend on the trajectory of inflation.

Insight Investment Management (Global) Limited
July 2023

BNY MELLON ABSOLUTE RETURN EQUITY FUND

Over the six-month period under review, the Fund's Sterling R (Acc.) share class returned -1.52%, net of fees, compared with 1.97% for the SONIA 30 day Compounded benchmark, both in Sterling terms. The Fund generated a negative return and underperformed its benchmark.

Equity markets witnessed significant volatility during the first half of the review period given the regional banking crisis in the US and UBS's takeover of Credit Suisse in Europe. However, prompt action by authorities calmed investor sentiment and assuaged fears of contagion. Subsequently, markets moved higher overall during the first six months of the year, driven by information technology companies, whose shares surged on optimism around artificial intelligence developments. That said, still-high inflation, tighter monetary policy, and the potential for recession in the developed world continued to dominate investor concerns. June saw more mixed signals coming from economic data. Services data remained strong, upheld by resilient consumer spending. By contrast, the manufacturing sector exhibited continued signs of a slowdown.

Amid such an environment, the Fund posted an overall negative return. Swiss insurer Zurich Insurance, investment manager Ninety One, French ophthalmic optics company Essilor International, and energy company Siemens all detracted. Belgium automotive importer and distributor D'leteren was a further laggard.

Conversely, British energy and services firm Centrica, Danish brewer Carlsberg, German materials company Covestro, UK-based financial group London Stock Exchange, and British manufacturing company Melrose Industries contributed to performance.

Given the uncertain market backdrop, the manager added positions where industry supply and demand dynamics are less reliant on the economic cycle. During the first quarter, long positions were opened in Norwegian salmon farmers SalMar and Mowi, as well as Informa. On the other hand, the Fund exited Siemens Energy, and trimmed positions in Jet2, Smith & Nephew and Bayer.

ALTERNATIVES cont'd

BNY MELLON ABSOLUTE RETURN EQUITY FUND cont'd

Macroeconomic signals have been mixed, with many indicating a continuing slowdown in the wider economy. The labour market remains the most resilient, and any deterioration here will be important to look out for. Broadening equity market leadership indicates potential support for the rally seen recently. Regardless, the manager retains caution regarding positioning and has continued to reduce equity exposure owing to ongoing uncertainty.

Insight Investment Management (Global) Limited
July 2023

BNY MELLON ABSOLUTE RETURN GLOBAL CONVERTIBLE FUND

Over the six-month period under review, the Fund's Euro U (Acc.) share class returned -2.15%, net of fees, compared with a return of 1.37% for the 1 month EURIBOR benchmark, both in euro terms. The Fund generated a negative return and underperformed its benchmark.

Markets witnessed significant volatility during the period. The regional banking crisis in the US and UBS's takeover of Credit Suisse in March changed the narrative for risk assets. Though prompt action by respective US and Swiss authorities stemmed the potential fallout, uncertainty loomed large over risk assets for the remainder of the first quarter of 2023. Volatility subsided in the second quarter. Risk assets generally performed well, though gains for credit were undermined by higher government bond yields. The US investment grade bond market was resilient, but high yield markets performed even better, with spread levels tightening materially.

Against such a backdrop, the Fund posted a negative return. Performance detractors included Swiss construction company Sika, US airline Southwest Airlines and US multinational technology firm Block, which were all sold. US travel technology company Booking Holdings and German aircraft engine manufacturer MTU Aero Engines also detracted, and the manager reduced exposure to them to mitigate losses. Overlay hedges and equity hedges also hindered performance. Other smaller detractors included positions in US utilities Alliant Energy, Southern and Duke Energy. Consumer non-cyclical positions, including BioMarin, Pernod Ricard and Dexcom, also hurt returns.

Conversely, Singapore Airlines, All Nippon Airways, Freshpet, Vishay Intertechnology, Ferrotec, Palo Alto, DMG Mori and John Bean, along with interest rate hedges, were the top performers.

During the six-month period, the manager adjusted exposures at many levels, including increasing gross leverage from 131% to 147%, while simultaneously decreasing the number of holdings from 57 to 38.

Geographically, Asian and Japanese exposure was raised to 26% from 12%, while US exposure fell to 52% from 64% and European exposure decreased to 22% from 24%. Sector

exposure was shifted away from consumer non-cyclicals and technology into consumer cyclicals and, to a lesser extent, industrials.

The convertible marketplace has been showing signs of dislocations. The manager expects those to revert to the norm but is running fewer positions until investors' prevailing uncertainty around central bank policy subsides. Furthermore, the manager has been increasingly concentrating on investing in strong credits that exhibit reasonable stock volatility, and on focused themes, such as artificial intelligence and industrial renaissance companies.

Insight Investment Management (Global) Limited
July 2023

BNY MELLON DYNAMIC FACTOR PREMIA V10 FUND

Over the six months under review, the Fund's USD W (Acc.) share class returned 12.32%, net of fees, against 2.39% for the FTSE 3 Month US T Bill Index, in US dollar terms. The Fund generated a strong positive return and outperformed its benchmark.

Equity markets registered gains in the first half of 2023. At the start of the year, investors adopted a risk-on mood, cheering reports of slowing job growth and easing inflation; however, lighter-than-expected earnings results and ongoing recessionary signals muted returns somewhat. Pricing pressures continued to weigh on market sentiment, and central banks steadily increased interest rates. The World Bank upped its 2023 growth outlook to 2.1% in June, a boost from its January estimate of 1.7%, largely owing to solid US consumer spending and the economic reopening of China. Top central bank leaders assembled in Portugal and confirmed that additional rate hikes may be necessary to combat sticky inflation.

The US Federal Reserve (Fed) raised the benchmark federal funds rate three times in the first half of 2023, bringing the target range to between 5.00% and 5.25%. Though the Fed paused its rate-hiking streak at its June meeting, Chairman Jerome Powell indicated that rate increases would likely continue. Both the European Central Bank and the Bank of England continued to pursue monetary policy tightening. The Bank of Japan (BoJ) left rates unchanged as Governor Haruhiko Kuroda, the main advocate for Japan's ultra-dovish policy, retired. The central bank entered a new era as Governor Kazuo Ueda took the helm; however, the BoJ maintain its loose monetary policy stance, keeping its key policy rate at -0.1% even as inflation pushed higher and exceeded the bank's 2% target.

ALTERNATIVES cont'd

BNY MELLON DYNAMIC FACTOR PREMIA V10 FUND cont'd

The BNY Mellon Dynamic Factor Premia V10 Fund outperformed its cash benchmark over the period as it captured strong trends in emerging market currencies and rates. Among emerging market currencies, positions in the Mexican peso and Hungarian forint proved most additive to returns, as both currencies appreciated sharply year to date. A long position in 10-year Japanese government bonds was a positive contributor, as Japanese short-term rates remain negative, with longer-duration bonds offering attractive carry. Short positions in developed market rates, including five-year US Treasuries and 10-year Canadian government bonds, both contributed to the Fund's positive return. Developed market currency allocations were the main detractor for the period.

The Fund is positioned to seek diversifying returns in a transparent, liquid, and cost-effective manner. The manager ensures the Fund comprises a diverse and risk-aware portfolio across trend, carry, and relative opportunity positions.

**Newton Investment Management North America LLC
July 2023**

EQUITY

BNY MELLON ASIAN INCOME FUND

Over the six-month period, the Fund's USD W (Inc.) share class generated a return of 5.05%, net of fees, compared with a return of 3.12% from the FTSE Asia Pacific ex Japan Index TR, in US dollar terms. The Fund produced a positive return that was ahead of the benchmark, driven by both strong stock selection and asset allocation.

At the stock level, the top contributor was Indian consumer goods company ITC; the stock's defensive attributes appealed given the uncertain economic outlook. Bank Mandiri performed well given positive tailwinds from a robust Indonesian economy. Technology company MediaTek contributed as well; its shares rallied on the stabilisation of inventory levels as well as the potential for opportunities in artificial intelligence. Not holding online retail giant Alibaba, which was weighed down by worries over increased competition, was also beneficial, as was not holding JD.com, with the company planning to increase subsidies to compete with Pinduoduo. A lack of positioning in Meituan was a further positive. Its share price fell on concerns about rising competition as a news report suggested that competitor Douyin would be introducing a food delivery service.

The biggest detractor was Hong Kong's Link Real Estate Investment Trust (REIT). The announcement of a rights issue received a strongly negative initial reaction. The 'higher for longer' interest rate environment and concerns surrounding commercial property in Hong Kong weighed on the stock as well. Shares in electronic manufacturing services company Venture also languished in a slowing economic environment amid reduced demand from customers.

Regarding portfolio activity, a position was established in Taiwan's Chroma ATE. The company provides customised automated testing equipment and has a leading global market position in electric vehicle (EV) power testing. Chroma's power testing revenue is expected to continue to grow strongly. The manager sees long-term capital expenditure growth and improving EV proliferation as being supportive for the company's outlook. The holding in Bank Mandiri was increased, as the bank is expected to enjoy longer-term loan growth. The Fund's position in Taiwan's MediaTek was raised on increasing confidence that the downturn in the handset cycle is coming to an end. The stock also boasts a high dividend yield.

Chinese vitamin and dietary supplements business By-health was sold. This action followed a disappointing dividend cut announcement, meaning the stock no longer has a sufficient yield to merit inclusion in the Fund. Following strong performance, the manager reduced the Fund's overweight in Singapore banks by trimming United Overseas Bank and DBS. The manager also reduced the

EQUITY cont'd

BNY MELLON ASIAN INCOME FUND cont'd

holding in Hong Kong's Link REIT and Samsung Electronics to moderate the size of the positions.

Against the backdrop of a fragile global economy, geopolitical tensions and an uncertain outlook for earnings, the arguments for income investing remain strong, in the manager's view. The manager believes the Fund's focus on quality companies with strong balance sheets and pricing power should help it to overcome volatile times ahead.

Newton Investment Management Limited July 2023

BNY MELLON ASIAN OPPORTUNITIES FUND

Over the six-month period under review, the USD A share class of the Fund generated a return of 3.63%, net of fees, against a return of 3.17% for the MSCI AC Asia Pacific ex Japan TR Index, in US dollar terms. The Fund produced a positive return and outperformed its benchmark. Both stock selection and sector allocation drove the Fund's relative returns.

At the stock level, Dutch semiconductor-materials manufacturer ASML contributed to returns after reporting record order backlogs and earnings that exceeded market estimates. Accounting software provider Xero also performed well, with investors appreciating the new CEO's plans to generate greater profitability. The company demonstrated resilience in a tough market environment. Lithium miner Allkem was a positive performer owing to strong global demand for lithium, a key component in electric vehicle (EV) batteries. Indian online marketplace firm PB Fintech also performed well after issuing good earnings results.

On the negative side, Hong Kong insurer AIA was weak, as concerns around the health of the financial sector in Hong Kong and China weighed on the stock. Meituan fell on worries about rising competition, notably the news of competitor Douyin rolling out its food delivery service. LONGi Green Energy Technology was also weak; the solar energy product manufacturer was affected by concerns about pricing pressures.

Regarding portfolio activity, the manager purchased a stake in Sona BLW Precision Forgings, a leading Indian manufacturer of precision-forged auto components. The stock is a clear beneficiary of the growth in two- and four-wheel EVs. A position in ASM International was also added. The company is a market leader in atomic layer deposition, a process used by the semiconductor industry, which is in strong demand. Taiwan's Chroma ATE was another new addition. The company provides customised automated testing equipment and has a leading position in EV power-testing. Chroma's power-testing revenue is expected to continue to grow strongly.

The stake in LONGi Green Energy Technology was sold on concerns over diminishing returns given intensifying competition, as the solar photovoltaic wafer industry continues to expand. Similarly, concerns over the competitive environment and the potential impact on returns led the manager to sell China's StarPower Semiconductor. Chinese battery maker Wuxi Lead Intelligent Equipment was a further sale because of concerns over the possibility of lower growth and lower returns given industry overcapacity. The manager also sold Australian miner OZ Minerals as BHP completed its purchase of the company.

Asian equities currently trade at an unusually high discount to developed markets, providing a conducive backdrop if shorter-term variables prove favourable for Asian markets. In the manager's view, there look to be attractive long-term opportunities in Asian markets, based on relatively high levels of income growth, rapid increases in product penetration and scope for industry consolidation. Therefore, there could be a unique opportunity for Asian companies that are exposed to reliable secular growth. Accordingly, it is the manager's belief that Asian investors who can identify the right growth themes and companies could be rewarded over the long term.

Newton Investment Management Limited July 2023

BNY MELLON BLOCKCHAIN INNOVATION FUND

Over the six months under review, the Fund's USD W (Acc.) share class returned 16.60%, net of fees its benchmark, the MSCI AC World NR USD, returned 13.93%, both in US dollar terms.

Equity markets registered gains in the first half of 2023. Pricing pressures continued to weigh on market sentiment, and central banks raised interest rates. The World Bank increased its 2023 growth outlook to 2.1% in June, a boost from its January estimate of 1.7%, largely owing to solid US consumer spending and the economic reopening of China. In this environment, the Fund outperformed its benchmark. From an industry perspective, favourable stock selection in semiconductors and semiconductor equipment contributed most. A position in NVIDIA was a top contributor, as the company's shares outperformed on positive fundamentals driven by demand for artificial intelligence products and services. An overweight to the software segment also boosted returns. Software company SAP was a top contributor, outperforming the market after a robust earnings report that beat expectations.

EQUITY cont'd

BNY MELLON BLOCKCHAIN INNOVATION FUND cont'd

On the downside, challenging stock selection in banks detracted. The Fund's position in Signature Bank lagged as the business was taken over by the New York Department of Financial Services owing to liquidity concerns. The position was fully exited before the bank was put into receivership. Overweight positioning in capital markets also weighed on results. Nasdaq declined following the announcement of a large acquisition. The manager reduced the Fund's position in June owing to fundamental concerns, specifically integration risk and increased financial leverage.

The Fund's overweight to IT services was increased via a new position in Capgemini. The company's enterprise blockchain and business-to-business solutions and platforms serve to improve connectivity within and between enterprise business networks. The manager also added to existing positions within the industry. The Fund's overweight to software was also increased during the period. An overweight to capital markets was reduced by trimming existing positions. The Fund eliminated an investment in leisure products by exiting a position in Funko, as the stock is not suitable for sustainable funds.

Tokenised assets made headlines in June when the Federal Reserve Bank of New York published a paper assessing the risks and benefits of tokenised deposits built on distributed ledger technology. Tokenised deposits represent a substantial opportunity for the blockchain theme—in the US, there are deposits of more than US\$17 trillion held by commercial banks. The paper asserts that tokenised deposits are a more practical approach to creating digital and programmable currency than stablecoin offerings. The paper cited multiple justifications for adopting tokenised deposits over stablecoins. The first point was that stablecoins unnecessarily tie up liquidity, as they have to be backed by safe and liquid assets (like a currency or commodity) to meet claims and redemptions. Secondly, tokenised deposits would work within the existing banking system infrastructure by tokenising funds currently held on the balance sheets of commercial banks in the US.

Over the last year, the manager has increased exposure to the emerging tokenisation theme, as it is expected that opportunities will arise as this exciting application of blockchain technology evolves.

Newton Investment Management North America LLC July 2023

BNY MELLON BRAZIL EQUITY FUND

Over the six-month review period, the Fund's USD A share class returned 13.68%, net of fees, compared with a return of 19.36% for the MSCI Brazil 10/40 NR Index and 15.64% for the Lipper Equity Brazil sector average, all in US dollar terms. The Fund generated a strong positive return but underperformed its benchmark.

At the industry level, stock selection in education, global capital goods and properties were the main positive contributors to the

Fund's performance. The relative underperformance was attributable to an underweight position in oil, an overweight in mining, and stock selection in the e-commerce space.

At the stock level, the Fund benefited from exposure to YDUQS, Santos Brasil and Embraer. YDUQS shares appreciated after the company released results that indicated revenue growth across all segments. The stock had a very challenging 2022 and first quarter of 2023, but subsequently recovered most of those losses.

Negatives at the stock level included Vale, Assai and Americanas. Vale shares declined along with iron ore prices as economic data from China began to indicate a slower recovery. Americanas stock fell sharply after the company announced accounting inconsistencies of US\$4 billion in January. Since then, the company has filed for Chapter 11 bankruptcy and has been negotiating with stakeholders.

During the six-month review period, the manager sold out of some positions in retail, utilities and banks (one holding per sector) and also adjusted exposures to certain names in the portfolio.

On the domestic front, Brazil's new government began its tenure with several questions regarding its priorities and how it would deal with myriad economic challenges, namely the prevailing fiscal situation, high inflation, state-owned companies and ongoing reforms. After a challenging first quarter that threatened to reverse reforms that were already in place, the government made some adjustments to the content of its speeches and its relationship with Congress, turning the focus to the new fiscal framework. Markets reacted positively to these changes; equity prices rose and the Brazilian real appreciated as both fiscal policy and tax reforms advanced. Inflation began to fall, as did expectations, increasing the likelihood that the central bank will begin a cycle of interest rate reductions in the third quarter.

Overall, the manager maintains a positive view about the long-term returns for Brazilian equities. Although global uncertainties remain (especially regarding inflation and interest rates in developed economies and the recovery of economic activity in China), there seem to be significant opportunities in the local equity market, in the manager's view. The strategy of holding a diversified portfolio will be maintained; the manager expects to rotate between sectors as the domestic scenario becomes clearer.

ARX Investimentos Ltda July 2023

EQUITY cont'd

BNY MELLON DYNAMIC U.S. EQUITY FUND

During the six-month period under review, the Fund's USD A (Inc.) share class returned 14.94%, net of fees, against 16.60% for the S&P 500 Net Total Return Index, both in US dollar terms. The Fund generated a positive return but underperformed its benchmark.

2023 started on a positive note for US equities. Investor confidence was buoyed by signs of improving macroeconomic conditions. However, optimism began to fade as analysts lowered their earnings estimates and central banks remained hawkish on rates. In March, the failure of three significant banking institutions—Silicon Valley Bank, Signature Bank and Credit Suisse—gave rise to worries about the overall stability of the financial system. Later in the period, US equities were boosted by artificial intelligence (AI) advancements, which drove a significant rally in technology stocks, and earnings announcements that were better than expected. The US market began to price in two more interest rate hikes for 2023. The S&P 500 proved strong in the first half of 2023. Most of the impressive return was attributable to the seven largest constituents within the index, with the remaining constituents effectively flat for the year to date.

The Fund underperformed the benchmark in the first half of the year due to its defensive equity position. Throughout the period, the target exposure was 90% equities, 0% bonds and 10% cash. The implemented equity position averaged 95% over the review period. The average 5% cash allocation helped to minimise the Fund's underperformance. The implemented equity exposure averaged 95% due to the manager's use of equity-index-based options for a portion of the equity exposure. The Fund held S&P 500 call options during 2023, which allowed it to participate in some of the equity gains seen despite the defensive target equity position of 90%. The appreciation of the options held also raised the overall equity exposure above the target.

The Fund ended the review period with defensive positioning regarding US equities and was neutral to negative on long-dated US Treasuries. The manager's estimate of the equity risk premium (the expected return from stocks over corporate bonds) remains below its long-term average, indicating that forward-looking equity valuation appears expensive. Furthermore, earnings growth year over year for the second quarter of 2023 is forecast to be negative, which would equate to the third consecutive negative quarter for S&P 500 earnings-per-share growth. As such, equities continue to be unattractive, in the manager's view. Bonds appear unappealing as well; the manager's estimate of the term premium (the expected return on long-dated US Treasuries over long-term US cash) is negative.

**Newton Investment Management North America LLC
July 2023**

BNY MELLON FOOD INNOVATION FUND*

Over the six-month period under review, the Fund's USD W (Acc.) share class generated a return of -2.19%, net of fees, compared with a return of 13.93% from the MSCI AC World NR Index, both in US dollar terms. The Fund produced a negative return and was significantly behind the benchmark. Sector rotation within a leadership-driven market coupled with stock selection underpinned the negative relative returns.

At the stock level, shares in CF Industries struggled with a less constructive natural gas market impacting the nitrogen fertilizer space. Archer-Daniels-Midland declined despite fourth-quarter 2022 results that highlighted a strong end to the year for the company. International Flavors & Fragrances disappointed with its quarterly results and outlook. Headwinds from destocking and weaker consumer demand weighed on returns.

On the positive side, Costco Wholesale performed well following third-quarter results in which earnings exceeded expectations. Shares in Ahold Delhaize rallied strongly following positive earnings results. It meaningfully beat expectations as both the US and Europe saw improved margins, while cost savings were also supportive. The zero weightings in pharmaceutical companies Pfizer and Abbvie also aided performance as both stocks fell.

Regarding portfolio activity, the manager purchased Roper Technologies, a high-quality company that offers exposure to attractive niche end markets with lower cyclicality. Roper operates businesses that design and develop software, in areas such as food and nutrition service management, and trading network development for the food industry, enhancing the workflow efficiency of its customers. A stake was established in Zoetis, which develops, manufactures, and commercialises medicines, vaccines and diagnostic products for both livestock and companion animals. The manager's conviction is strong regarding the company's new product launches and their scope to outperform market expectations. Veolia Environnement, a France-based resource management group that designs and provides water, waste and energy management solutions, was a further addition. In the manager's view, the business is very well positioned to take advantage of increased regulation around water and waste treatment. Furthermore, the new management team is raising prices in waste for the first time in many years; water utility is a very stable business as is energy; and there is scope for significant cost-cutting following a large acquisition in 2020. The position in Zebra Technologies was exited, reflecting some concern around the near-term outlook as the credit environment tightens and impacts their customer base.

EQUITY cont'd

BNY MELLON FOOD INNOVATION FUND* cont'd

Navigating the policy tightrope between cooling inflation and slowing demand will be finely balanced, and the timing and extent of any economic weakness will be closely watched by investors. However, structural demand trends remain in place, notably in technology and climate change, aided by government stimulus and support. In the manager's view, companies with the capability to address agricultural and food-system resiliency, as well as those that enhance productivity and efficiency, will continue to gain traction.

Newton Investment Management Limited
July 2023

BNY MELLON FUTURE EARTH FUND

Over the six-month period under review, the Fund's USD W (Acc.) share class returned 3.69%, net of fees, while its benchmark, the MSCI AC World NR Index, returned 13.93%, both in US dollar terms. The Fund produced a positive return but was significantly behind the benchmark. Weak stock selection was the main factor behind the negative relative returns.

At the stock level, NextEra Energy, a world-class developer of renewable energy and strong operator of regulated assets in Florida, was weaker – particularly early in the year – following the surprise retirement of Eric Silagy, the CEO at the company's largest subsidiary FPL. LONGiGreen Energy Technology declined amid some concerns around overcapacity and competition in the solar supply chain. Alcoa struggled in an environment of weaker aluminium prices and higher costs. China's weak recovery following the relaxation of its zero-Covid policies also weighed on the shares.

On the positive side, Electrical manufacturer Hubbell benefited from secular tailwinds in grid and electrification. In the manager's view, the business is well-placed to prosper through a cyclical slowdown. Voltronic Power Technology also performed well amid resilient demand for its solar inverters. Ingersoll Rand contributed positively supported by tailwinds around energy-efficient upgrades and reshoring. Capital deployment through the downturn could drive significantly higher free cash flow.

Regarding portfolio activity, the manager bought Enphase Energy. The US residential solar inverter market is a duopoly, making it possible for Enphase to earn attractive margins. A position in a French industrial software business Dassault Systèmes was added, as it operates in attractive growth markets (aerospace and electric vehicle technology). Japanese industrial conglomerate Ebara was a further addition as growth in its high-margin precision machinery division is driving a greater emphasis on technology in the group's earnings structure. Within this segment, prospects for growth in semiconductor production equipment look particularly attractive. Other purchases included Indian precision-forged auto component manufacturer Sona BLW Precision Forgings,

Japanese automotive components producer Denso and rare-earth producer MP Materials.

The position in Tomra Systems was sold, as cost inflation continued to make its impact felt on the business. Nidec was also sold given the manager's diminishing conviction in the future of its business model.

Concerns around the competitive environment and the potential impact on returns led the Fund to sell China's StarPower Semiconductor. Wuxi Lead Intelligent Equipment was sold given the manager's preference for the Korean battery manufacturers over their Chinese counterparts. The manager also sold energy utility RWE, Daikin Industries, OZ Minerals and StarPower Semiconductor.

Navigating the policy tightrope between cooling inflation and slowing demand will be finely balanced, and the timing and extent of any economic weakness will be closely watched by investors. However, structural demand trends remain in place, notably in technology and climate change, aided by government stimulus and support. Supported by a multi-dimensional research process, the manager's long term focus remains on those companies that can help to alleviate stresses on the natural world.

Newton Investment Management Limited
July 2023

BNY MELLON FUTURE LIFE FUND

Over the six-month period under review, the Fund's USD W (Acc.) share class returned 2.87%, net of fees, while its benchmark, the MSCI AC World NR Index, returned 13.93%, both in US dollar terms. The Fund produced a positive return but significantly underperformed its benchmark. Stock selection at the regional level and sector allocation were the main factors behind the Fund's weak relative returns.

At the stock level, shares in National Vision weighed on returns. They fell as fourth-quarter results, and guidance for 2023, both failed to meet expectations. The position in health insurer Humana detracted from returns after it warned of higher medical costs than expected. The company expects its medical loss ratio to register at the top end of guidance for the year. China's weak recovery following the relaxation of its zero-Covid policies weighed on several holdings, including those luxury brands with exposure to the Chinese consumer, including Estee Lauder. The business disappointed the market with third-quarter results, as organic sales declined year on year. The outlook was also lowered given challenges in Asia travel retail.

EQUITY cont'd

BNY MELLON FUTURE LIFE FUND cont'd

On the positive side, Eli Lilly's shares were notably strong, as investors continued to take encouragement from the potential opportunity for Tirzepatide, its drug to treat patients with type-2 diabetes. The stock was also fuelled by positive news about its treatments for obesity and Alzheimer's. Intuitive Surgical performed well, registering better-than-expected procedure growth over the first quarter of 2023. Shares in Novo Nordisk moved higher after the company highlighted the substantial growth potential it sees in the areas of diabetes and obesity.

Regarding portfolio activity, the manager added Chewy, an online retailer of pet supplies operating primarily in the US. In the manager's view, the industry is an attractive one given the size of the total addressable market, high growth, and its inflation and recession resilience. Shares in Ollie's Bargain Outlet, a retailer of brand-name merchandise, were purchased. With consumer incomes continuing to be squeezed by inflation and given the threat of recession, the manager felt that the business may be well placed to benefit amid a search for value. A position was established in luxury goods manufacturer Hermès International. In the manager's view, Hermès is a rare asset exhibiting strong pricing power due to its formidable brand strength. This has allowed the business to generate very high margins and strong revenue growth over the long term. Other purchases included medical device company ConvaTec, digital healthcare company iRhythm Technologies and off-price apparel and home fashion chain Ross Stores. Key sales included MetLife, Cochlear, National Vision and Elevance Health.

Navigating the policy tightrope between cooling inflation and slowing demand will be finely balanced, and the timing and extent of any economic weakness will be closely watched by investors. However, structural demand trends remain in place, notably in technology and climate change, aided by government stimulus and support. Supported by a multi-dimensional research process, the manager's long-term focus remains on those companies offering best-in-class and innovative products, services and solutions that will serve the needs and tastes of an increasingly aged global population.

Newton Investment Management Limited
July 2023

BNY MELLON GLOBAL EMERGING MARKETS OPPORTUNITIES FUND

Over the six-month review period, the Fund's USD A share class generated a return of 6.50%, net of fees, compared with a return of 4.89% for the MSCI Emerging Markets Index NR, in US dollar terms. The Fund produced a positive return ahead of its benchmark. Both stock selection and asset allocation contributed to the Fund's positive relative returns.

At the stock level, the top performer was semiconductor test-equipment manufacturer Advantest, which benefited from positive earnings momentum and very strong earnings guidance from US chipmaker Nvidia. Dutch semiconductor production equipment manufacturer ASML reported record order backlogs and earnings that exceeded market estimates over the period. Indian online marketplace firm PB Fintech also performed well after issuing good earnings results. Shares in MercadoLibre moved higher after record-breaking quarterly revenues were announced, and on optimism that it will gain market share, as its Brazilian e-commerce rival Americanas has filed for bankruptcy.

On the negative side, the share price of Foshan Haitian Flavouring & Food fell after the company released lower-than-expected earnings results. Hong Kong insurer AIA was weak as concerns around the health of the financial sector in Hong Kong and China weighed on the stock. Meituan fell on concerns about rising competition, notably the news of competitor Douyin rolling out its food-delivery service.

Regarding portfolio activity, the manager purchased a stake in Sona BLW Precision Forgings, a leading Indian manufacturer of precision-forged auto components. The stock is a clear beneficiary of the growth in two- and four-wheel electric vehicles. A position in Samsung Electronics was taken as it is expected to use the current down cycle to continue to invest heavily in gaining a competitive technological advantage over its peers. Bank Rakyat, a large Indonesian bank with a focus on microfinance lending, was a further addition. The macroeconomic dynamics in Indonesia are attractive and the bank has a strong competitive advantage that could help it to earn superior returns on invested capital.

The Fund's stake in LONGi Green Energy Technology was sold on concerns about diminishing returns given intensifying competition. Concerns over the competitive environment and the potential impact on returns led to the sale of China's StarPower Semiconductor. The manager also sold the small holding in Indian beauty and personal care e-commerce company FSN E-Commerce Ventures on worries about management changes and uncertainty regarding whether the company can successfully grow its fashion platform.

Emerging market equities currently trade at an unusually high discount to developed markets, providing a conducive backdrop if shorter-term variables prove favourable for emerging markets. In the manager's view, there are attractive long-term opportunities in emerging markets, based on relatively high levels of income growth, rapid increases in product penetration and scope for industry consolidation. There seems to be a unique opportunity for companies that are exposed to reliable secular growth. Accordingly, it is the manager's belief that

EQUITY cont'd

BNY MELLON GLOBAL EMERGING MARKETS OPPORTUNITIES FUND cont'd

emerging market investors who can identify the right growth themes and companies could be rewarded over the long term.

Newton Investment Management Limited*
July 2023

BNY MELLON GLOBAL EQUITY INCOME FUND

Over the six-month review period, the Fund's USD A share class generated a return of 6.16%, net of fees, compared with a return of 15.08% for the FTSE World TR Index, both in US dollar terms. The Fund produced a positive return behind that of its benchmark. This was largely because income stocks underperformed in a more growth-focused market.

Both stock selection and asset allocation were key factors behind the Fund's underperformance. At the stock level, the technology sector was the Fund's principal area of weakness, owing largely to a lack of positioning in Apple, Nvidia, Microsoft, Meta Platforms and Tesla. Utilities holdings Dominion Energy and Exelon also underperformed. Stock selection proved positive in financials and industrials. Within these sectors, the Fund benefited notably from holdings in FedEx, DHL Group and Brazilian stock exchange B3. One of the Fund's holdings, Broadcom, was a beneficiary of strong demand for semiconductors as related to artificial intelligence.

Regarding portfolio activity, within the financials sector, the manager bought B3. The investment case is based on the development of capital markets in Brazil, with B3 set to benefit from its monopoly position. Other major purchases in the sector included Bank Mandiri, which is the largest bank by assets and third largest by market capitalisation in Indonesia, and Bank Rakyat, a large Indonesian bank with a focus on microfinance lending. The macroeconomic dynamics in Indonesia are attractive, in the manager's view. In the technology sector, a position in Taiwan's MediaTek, a global leader in smartphone silicon processors, was opened.

The manager also bought France's Veolia Environnement, which designs and provides water, waste and energy management solutions. The company is raising prices in its waste division for the first time in many years. Its water and energy businesses are stable, and there is scope for significant cost-cutting following a large acquisition in 2020. Other purchases included speciality chemicals company Chemours, young children's apparel marketer Carter's, and French advertising and communication services business Publicis Groupe.

The holding in US regional bank Comerica was sold prior to the turmoil in the US regional banking sector triggered by the collapse of Silicon Valley Bank. The stake in events organiser Informa was sold after the stock performed well on both an absolute and relative basis, which triggered the Fund's sell discipline. The manager sold Hewlett-Packard, as the cycle for information technology hardware is beginning to turn down, despite the company's large order backlog. Other sells driven by

the sell discipline were AstraZeneca and industrial conglomerate Emerson Electric.

The Fund is positioned for slower economic growth, with the key overweight sector positions being consumer staples, healthcare, and most notably, utilities, balanced with an overweight in defensive financials, which could benefit from the higher interest rate environment. The Fund has underweight exposure to earnings risk in the cyclical sectors and multiple risk in the technology sector. Taking a long-term view, it is noteworthy that, during previous inflationary periods, income stocks, which can raise their dividends to help protect investors against the impact of consumer prices, have proved an attractive proposition for investors.

Newton Investment Management Limited*
July 2023

BNY MELLON GLOBAL INFRASTRUCTURE INCOME FUND

Over the six months under review, the Fund's USD W (Acc.) share class returned 7.04%, net of fees, against 3.30% for the S&P Global Infrastructure NR, both in US dollar terms. The Fund generated a positive return and outperformed its comparative benchmark.

Equity markets registered gains in the first half of 2023. Pricing pressures continued to weigh on market sentiment, and central banks steadily increased interest rates. The World Bank upped its 2023 growth outlook to 2.1% in June, a boost from its January estimate of 1.7%, largely owing to solid US consumer spending and the economic reopening of China. Central bank leaders confirmed that additional interest rate hikes may be necessary to combat sticky inflation.

On a sector basis, utilities was the Fund's top contributor owing to effective stock selection, including a lack of exposure to several underperforming companies. The most notable gains in the sector came from Italian multinational utility company Enel. The company continues to execute its plans to divest non-core assets. The energy sector also contributed to returns, partially owing to a lack of positioning in certain underperforming stocks. German logistics company DHL Group, a division of Deutsche Post, buoyed returns as the company opened a shipping hub at Atlanta's Hartsfield-Jackson International Airport, increasing shipping capacity to North America.

On the downside, the real estate sector detracted from returns, as the Fund's only two holdings, which were both out-of-benchmark, lagged over the period. Medical Properties Trust was a top individual detractor in a volatile period that culminated in poor performance for the sector. Industrials, despite a robust double-digit total return, weighed on performance owing to the Fund's

EQUITY cont'd

BNY MELLON GLOBAL INFRASTRUCTURE INCOME FUND cont'd

underweight positioning in the sector. Dominion Energy, a producer and distributor of electricity, natural gas and related services, was also a top detractor on the back of considerable negative earnings revisions.

The Fund's overweight in utilities was increased via the addition of positions in Exelon, NextEra Energy and Veolia Environnement. The manager increased the Fund's exposure to communication services by initiating a position in BT. Exposure to industrials and real estate was decreased by trimming existing positions.

The manager believes the outlook for global infrastructure remains positive, and thinks this area remains unique in its ability to mechanically pass through inflationary pressures. The energy transition remains in focus; there looks to be particular opportunity for value creation in this area within Europe. It's possible that Europe may introduce a measure similar to the US Inflation Reduction Act, which was passed last year. In the manager's view such an event could add material upside to the European utility sector.

Newton Investment Management North America LLC* July 2023

BNY MELLON GLOBAL LEADERS FUND

Over the six months under review, the Fund's USD A (Acc.) share class rose 18.07%, net of fees, compared with 15.09% for the MSCI World Index and 11.60% for the LIPPER Equity Global Average, all in US dollar terms. The Fund generated a positive return and outperformed both its benchmark and the sector average.

Equity markets faced a series of challenges during the first six months of 2023, although the more pessimistic growth forecasts of last year have been confounded by economies that have shown more resilience than expected. However, while the pace of inflation is diminishing, it remains elevated, forcing developed market central banks to tighten monetary policy further.

The Fund's strong performance was largely attributable to positioning in the healthcare, consumer staples and industrials sectors. A lack of exposure to energy and a markedly underweight exposure to financials versus the benchmark also contributed. However, the information technology sector was a drag on performance given the success of certain high-profile technology companies over the period, some of which the Fund did not own.

Adobe's digital media business, which makes up some 75% of the company's sales, performed very well, beating earlier guidance and boosting the Fund's returns. Beyond this great fundamental performance, there have been plenty of encouraging announcements about Adobe's artificial intelligence capabilities. Following a disappointing end to 2022,

when the company was plagued by the decline of Covid-related activity and some temporary manufacturing issues (which have since been resolved), West Pharmaceutical performed well. West sells packaging, containment and delivery consumables to pharmaceutical customers for use in injectable drugs. Investors are looking beyond short-term issues to the future growth outlook for the company, which appears very strong.

Weaker from a performance perspective was Automatic Data Processing. Results showed the company's core employer services business continuing to execute well and is outperforming management's original expectations. However, this was modestly offset by anticipated softness in ADP's professional employer organisation business. Concerns around a tougher macroeconomic environment and the durability of the strength of the US labour market featured among investor concerns. Despite an encouraging operational start to the year, AIA Group was weak due to negative sentiment around the strength of China's post-Covid reopening. However, with Asia's Covid restrictions now a thing of the past, and with mainland China visitors crossing the border to Hong Kong to buy life insurance again, 2023 could mark a return to more consistent growth.

There were no new purchases and no complete sales during the period.

In the manager's view, the expectations of a mild global economic slowdown have been somewhat baked into the equity market psyche. As ever, the Fund remains focused on the long-term prospects of the companies held. Encouragingly, many leading companies continue to exhibit a level of growth and resilience that belies the challenges of still-elevated input costs, higher interest rates, and demand attrition. However, the manager believes that in time, vulnerable, highly leveraged business models will be exposed. This emphasises the importance of the financial strength and market leadership of the companies held within the Fund.

Walter Scott & Partners Limited July 2023

BNY MELLON GLOBAL OPPORTUNITIES FUND

Over the six-month period under review, the USD A share class of the Fund generated a return of 14.41%, net of fees, against a return of 13.93% from the MSCI AC World Index NR, in US dollar terms. The Fund produced a positive return and outperformed its benchmark. Stock selection and sector allocation both contributed to returns.

At the stock level, electrical manufacturer Hubbell was one of the top performers, producing strong earnings results and raising guidance. Secular tailwinds in grid and

EQUITY cont'd

BNY MELLON GLOBAL OPPORTUNITIES FUND cont'd

electrification mean the business is well placed to manage through a cyclical slowdown, in the manager's view. Semiconductor equipment manufacturer Applied Materials was another strong performer, as structural drivers in the form of artificial intelligence (AI) advancements and higher capital expenditure continued to reinforce its long-term attractions. Microsoft also benefited from its exposure to the AI theme, continuing to roll out AI programmes across its platforms.

In terms of detractors, the Fund was hindered by a lack of positioning in two sizeable index constituents (Tesla and Meta Platforms), as they both benefitted from the marked recovery in the technology sector. Shares in AIA Group suffered from broader concerns about the health of the financial sector. China's weak recovery following the relaxation of zero-Covid policies also weighed on the stock, despite some encouraging industry-level data on Hong Kong life insurance sales over the first quarter. Chubb was hit by the financial sector woes experienced in the spring. Slowing price hikes in its commercial insurance arm also represented a worry for investors. Roche suffered from a series of pipeline disappointments, and because its coronavirus-related revenue streams look set to fade.

In terms of portfolio activity, a stake was taken in Nvidia, a global leader in the design of graphics processing units and artificial intelligence platforms. It is the manager's belief that Nvidia is likely to be a key enabler of this next wave of technology development. Shares in life sciences, diagnostics and environmental & applied solutions firm Danaher were added. The manager believes the market is underestimating its long-term sustainable organic growth rate, and there could be scope for better-than-expected margin expansion owing to positive price-cost dynamics and a superior operating culture. A position in French industrial software business Dassault Systemes was added, as it operates in attractive growth markets (aerospace and electric vehicle technology). A position in Abbott Laboratories was exited owing to concerns about the earnings power of the business in the aftermath of the Covid-19 pandemic. Suzuki Motor was sold given the business is going through an investment cycle and profits may be depressed in the shorter term.

Navigating the policy tightrope between cooling inflation and slowing demand will require a balancing act, and the timing and extent of any economic weakness will be closely watched by investors. However, structural demand trends remain in place, notably in technology and regarding climate change. Our focus remains on companies that appear to have more resilient long-term earnings profiles and attractive end-market outlooks.

Newton Investment Management Limited
July 2023

BNY MELLON JAPAN SMALL CAP EQUITY FOCUS FUND

Over the six-month period under review, the Fund's W share class returned 2.87%, compared with 15.16% for the Russell/Nomura Small Cap Index and 11.82% for the Lipper Equity Japan Small & Mid Cap average, all in Japanese yen terms.

The Fund generated a positive return, net of fees, but underperformed its benchmark and sector average during the period.

At the industry level, the main positive contributors to performance were pharmaceuticals, and real estate, where the Fund had no holdings, and metal Products, where the Fund was overweight. The main detractors were services, where the Fund was overweight, and wholesale trade and iron & steel, where the Fund had no holdings.

At the individual stock level, the main contributors to performance included Sanken Electric, which produces discrete semiconductors and analogue integrated circuits; Nifco, which manufactures synthetic resinous fasteners and plastic components mainly for automobiles; and Vision, a leading provider of mobile Wi-Fi router rental service available both domestically and overseas.

The main detractors from the Fund's performance were Direct Marketing MiX, which provides marketing services through its outbound call centers; M-up Holdings, which is an operator of fan club sites and e-ticket business; and Insource which provides corporate training and business-related open courses.

There were two new positions during the period including information services International-Dentsu, which engages in the provision of information services including consulting services, and custom system development; and ULVAC, which provides a wide range of solutions for flat panel displays, electronic components, semiconductors, and general-industry equipment. In addition, the Fund completed the sale of BrainPad, a leading company in the field of data utilisation and also Sanken Electric.

The manager increased the weighting of stocks that appeared to be at attractive levels on a medium-term basis, funding them from stocks that have held up relatively well. At the end of June 2023, the Fund held 30 stocks. The Fund was overweight services, information & communication, and chemicals. The largest overweight positions in the Fund included the aforementioned Nifco, Otorun, which produces optical thin film deposition tools, and Vision, a leading provider of mobile Wi-Fi router rental service available both domestically and overseas.

EQUITY cont'd

BNY MELLON JAPAN SMALL CAP EQUITY FOCUS FUND cont'd

The manager believes inflation effects will ease in 2024, but at the same time believes Japan could face a serious labour shortage from around 2025. In this context, the manager will be watching to see if companies will be able to continue to provide sufficient wage increases, which will be the key to the achievement of the Bank of Japan's (BoJ) inflation target of 2%.

Japan's recovery continues, albeit at a slow pace. Durable goods and services demand has picked up since last year, whereas non-durable goods have seen a decline. Retail consumption is expected to be supportive of the economy's performance once inflation returns to 2%.

After the adjustment of yield curve control by the BoJ, bond prices dropped, the yen strengthened and growth stocks fell. Although the manager believes the change in monetary policy could have a limited impact on the Japanese economy, it may cause the Japanese equity market to be more volatile for a while.

In terms of strategy, the Fund will continue to hold stocks that the manager believes have attractive growth prospects.

Newton Investment Management Japan Ltd*
July 2023

BNY MELLON LONG-TERM GLOBAL EQUITY FUND

Over the six-month review period, the Fund's Euro A share class rose 14.41%, net of fees, versus 12.58% for the MSCI World NR Index, both in Euro terms. The Fund generated a positive return and outperformed its benchmark.

Equity markets faced a series of challenges during the first six months of 2023, although the more pessimistic growth forecasts of last year have been confounded by economies that have shown more resilience than expected. However, while the pace of inflation is diminishing, it remains elevated, forcing developed market central banks to tighten monetary policy further.

The Fund's encouraging performance was attributable to positioning in the healthcare, consumer staples, and materials sectors. A lack of exposure to energy and a markedly underweight exposure to financials versus the benchmark also contributed. However, the information technology sector proved a drag on performance given the surge in certain high-profile technology companies over the period, some of which the Fund did not own.

The Fund benefited from a position in West Pharmaceutical Services, as the company's outlook improved due to growth in drugs such as those related to obesity. In its second-quarter results, Adobe's digital media business, which makes up some 75% of the company's sales, performed very well and beat management's prior guidance. Beyond its excellent fundamental performance, there have been plenty of

encouraging announcements about Adobe's artificial intelligence (AI) capabilities. Also performing well, in part because of AI headlines, was Taiwan Semiconductor. The company, along with many other semiconductor-related companies, benefited from positive sentiment related to NVIDIA's results and excitement around AI in May.

Waters was weak due to growing evidence that the bioprocessing market is going through a period of weak demand and inventory destocking. Waters's first-quarter results reflected this and were softer than expected. Instrument sales were impacted by scaled-back demand from both Chinese and biotechnology customers. Although payroll company Automatic Data Processing posted satisfactory results, concerns over the durability of the strong US labour market dampened investor sentiment. Despite an encouraging operational start to the year, AIA Group was weak due to negative sentiment around the strength of China's post-Covid reopening. However, with Covid restrictions across Asia now a thing of the past, and with mainland China visitors crossing the border to Hong Kong to buy life insurance again, 2023 could mark a return to more consistent growth.

From an activity perspective, Jardine Matheson and SGS were sold over the period, while Lonza, ODFL, Moody's and O'Reilly Automotive were purchased.

In the manager's view, the expectations of a mild global economic slowdown have been somewhat baked into the equity market psyche. As ever, the Fund remains focused on the long-term prospects of the companies held. Encouragingly, many leading companies continue to exhibit a level of growth and resilience that belies the challenges of still-elevated input costs, higher interest rates, and demand attrition. However, the manager believes that in time, vulnerable, highly leveraged business models will be exposed. This emphasises the importance of the financial strength and market leadership of the companies held within the Fund.

Walter Scott & Partners Limited
July 2023

BNY MELLON MOBILITY INNOVATION FUND

Over the six-month period under review, the USD A (Acc.) share class of the Fund returned 17.97%, net of fees, against 7.54% for the MSCI AC World Mid Cap TR USD, both in US dollar terms. The Fund generated a strongly positive return and outperformed its comparative benchmark.

Equity markets registered gains in the first half of 2023. Pricing pressures continued to weigh on market sentiment, and central banks steadily increased interest rates. The World Bank upped its 2023 growth outlook to 2.1% in June, a boost from its January estimate of 1.7%,

EQUITY cont'd

BNY MELLON MOBILITY INNOVATION FUND cont'd

largely owing to solid US consumer spending and the economic reopening of China. Central bank leaders confirmed that additional interest rate hikes may be necessary to combat sticky inflation.

In this environment, the Fund significantly outperformed its benchmark. Overweight positioning in both semiconductors and semiconductor equipment and software, which meaningfully outperformed during the period, led contributors. Meanwhile, an underweight to hotels, restaurants and leisure detracted from performance, as did unfavourable stock selection in metals and mining.

In semiconductors and semiconductor equipment, NVIDIA led contributors. Shares of NVIDIA jumped after the company reported first-quarter earnings that were significantly higher than expected, owing to soaring demand for the chips used in generative artificial intelligence systems. ANSYS also contributed; the company's new growth initiatives are expected to add to already high margins.

Conversely, electrical equipment companies Plug Power and Alfen were top individual detractors. Shares of Plug Power lagged as the company continued to fall short on margins. Its execution risk remains high as it transitions to scaling its green hydrogen and electrolyzer businesses. Shares of Alfen underperformed, as its destocking of electric vehicle charging equipment is taking longer than anticipated, which could have a negative impact on second-quarter results.

The Fund's exposure to chemicals was increased by the introduction of a position in LG Chem. The manager added to an overweight position in software by initiating a position in Dassault Systemes and reduced overweight positioning to semiconductors and semiconductor equipment by exiting positions in Diodes, Marvell Technology, MediaTek, Semtech, Skyworks Solutions and Wolfspeed. Additionally, the manager decreased the Fund's overweight to machinery by exiting positions in CNH Industrial and Wuxi Lead Intelligent Equipment.

In the manager's opinion, the secular growth outlook over the mid- to long term in the mobility theme remains very attractive for the Fund's auto-related holdings. Advanced driver assistance systems (ADAS), autonomous vehicles, connectivity and electrification look to be places poised for above-average growth. ADAS content and functionality per vehicle continues to increase in key markets, as does the underlying secular shift to vehicle electrification, which remains a principle focus for China and Europe. Although it is early in the transition, it is expected the US Inflation Reduction Act (IRA) could give a boost to the popularity of electric vehicles in the US. Additionally, a European version of the IRA could promote the use of local supply chains for critical minerals to be used in the energy transition.

Newton Investment Management North America LLC* July 2023

BNY MELLON SMALL CAP EUROLAND FUND

Over the six-month period under review, the Fund's Euro A share class returned 10.68%, net of fees, against 9.36% for the S&P Eurozone Small Cap TR, both in Euro terms. The Fund generated a positive return and outperformed its comparative benchmark.

Equity markets registered gains in the first half of 2023. At the start of the year, investors returned to risk-on mode, cheering reports of slowing jobs growth and easing inflation; however, lighter-than-expected earnings results and ongoing recessionary signals muted returns slightly. Pricing pressures continued to weigh on market sentiment, and central banks continued to raise interest rates. The World Bank increased its 2023 growth outlook to 2.1% in June, up from its January estimate of 1.7%, largely owing to solid US consumer spending and the economic reopening of China. Central bank leaders confirmed that additional rate hikes may be necessary to combat sticky inflation.

In this environment, the Fund outperformed its benchmark. By country, positive stock selection in Germany led contributors, followed by favourable stock selection in Belgium. Meanwhile, challenging stock selection in Italy and France detracted. In France, chemicals company OCI and office real estate investment trust Covivio lagged during the period. By sector, favourable stock selection in information technology (IT) and communication services led contributors, while weak stock selection in financials and consumer discretionary detracted from results. French media company Publicis Groupe and French IT services company Sopra Steria were among the top individual contributors to performance.

During the period, the manager increased the Fund's exposure to communication services through a new position in MFE-MediaForEurope and increased exposure to IT by adding to an existing position. Real estate holdings were also increased through a new position in Unibail-Rodamco-Westfield. Exposure to the consumer discretionary sector was lowered by exiting Mediaset Espana and trimming several other existing positions. The manager reduced the Fund's exposure to industrials by exiting Deutz and reducing other existing positions.

The manager believes the outlook for international stocks remains positive as we head towards autumn, with some of the most extreme inflationary data points moderating. In the manager's view as industrial profitability continues to increase (albeit from lower levels), this could represent a tailwind to valuations, which are already look low.

Newton Investment Management North America LLC July 2023

EQUITY cont'd

BNY MELLON SMART CURES INNOVATION FUND

Over the six months under review, the Fund's USD W (Acc.) share class returned -0.66%, net of fees, against a return of 13.93% for the MSCI All-Country World NR Index and 1.78% for the LIPPER Equity Sector Healthcare Average, all in US dollar terms.

Equity markets registered gains in the first half of 2023. Pricing pressures continued to weigh on market sentiment, and central banks continued to increase interest rates. The World Bank upped its 2023 growth outlook to 2.1% in June from its January estimate of 1.7%, largely owing to solid US consumer spending and the economic reopening of China. Central bank confirmed that additional interest rate hikes may be necessary to combat sticky inflation.

In this environment, the Fund underperformed its benchmark. In support of the Smart Cures thematic view, the portfolio is positioned 67% in clinical pioneer investments and 33% in 'supporting cast' investments.

Cytokinetics was a main detractor. The commercialisation of Bristol Myers Squibb's Camzyos drug, developed to treat hypertrophic cardiomyopathy, weighed on Cytokinetics's results. Owing to its comparatively underwhelming launch, some investors believe that Cytokinetics's drug Aficamten could find a smaller market size than initially expected. BioMarin Pharmaceutical, a rare-disease-focused biotechnology company, also weighed on results. However, the manager believes the company has the potential to double its revenue by 2027, owing to a new gene therapy for hemophilia A and a new medicine for achondroplasia.

Legend Biotech was a key positive contributor. Its shares outperformed during the period owing to strong data on Carvykti, as presented by the American Society of Clinical Oncology. The data supports the use of Carvykti in the second-line treatment of multiple myeloma, which will greatly expand the drug's potential. Eli Lilly also helped hinder losses during the review period. Shares rose on confirmatory data for its Alzheimer's disease drug, which could ultimately lead to regulatory approval. Eli Lilly already has a next-generation Alzheimer's medication that is advancing to a Phase 3 trial.

The manager's outlook for the Fund remains robust. There are currently 2,400 ongoing clinical programmes in various phases throughout the gene technology industry. The sector generated over US\$9 billion in 2022 in genetic medicine revenue; the manager anticipates that could grow to US\$80 billion by 2030. Thus far this year, the first gene therapies have been approved for both Duchenne's muscular dystrophy and hemophilia A, markedly changing the treatment paradigms for both diseases. Thirteen new cell or gene therapies are expected during 2023, making it the most productive subsector of therapeutics within the healthcare space. Financing has begun to pick up, in contrast with a difficult 2021-2022, which suggests investors are starting to come back to the industry. In the manager's view, fundamentals have improved dramatically

over the past two years, this could be the beginning of a genetic medicine revolution, which would reshape how disease care is delivered over the next two decades.

**Newton Investment Management North America LLC
July 2023**

BNY MELLON SUSTAINABLE GLOBAL EMERGING MARKETS FUND

Over the six-month period under review, the USD W (Acc) share class of the Fund generated a return of 4.57%, net of fees, against a return of 4.89% from the MSCI Emerging Markets NR Index, both in US dollar terms. The Fund produced a positive return but underperformed its comparative benchmark.

At the sector level, the Fund benefited most from positioning in the consumer sectors. The holding in Brazilian pharmacy chain Raia Drogasil was the top contributor, with the company's first-quarter results highlighting growth in both market share and revenues. The position in L'Oréal also performed well as the Chinese economy reopened, while the resilience of the cosmetics market was also evidenced by a solid set of results for the fourth quarter. The Fund benefited from not holding Chinese retailer JD.com and food delivery group Meituan, with both stocks weakening over concerns about intensifying competition.

It was a mixed picture within the information technology sector. Holdings in Infineon Technologies and ASML were amongst the leading contributors over the period. The sustained strength of Infineon's automotive and industrial segments saw the company raise earnings guidance for the full year. Meanwhile, semiconductor manufacturer ASML reported a record order backlog and forecasted strong sales growth in 2023. However, the holding in Chinese group LONGi Green Energy Technology detracted as the solar energy product manufacturer was affected by concerns over pricing pressures. The manager subsequently sold the position, as industry capacity continues to expand. The Fund's zero weighting in Samsung Electronics also detracted from performance relative to the benchmark index.

Positioning in the healthcare sector detracted as the holding in Chinese drug research and development company Pharmaron Beijing came under pressure in the wake of US banking stress, with concerns over possible constraints on access to capital for its smaller biotechnology customer base.

In terms of activity, the manager added a new position in Taiwanese group Chroma ATE. The company provides customised automated testing equipment and has a leading market position in electric vehicle (EV) power testing globally. From an ESG (environmental, social and governance) perspective, Chroma ATE is a key player in the EV supply chain. Another new holding was established

EQUITY cont'd

BNY MELLON SUSTAINABLE GLOBAL EMERGING MARKETS FUND cont'd

in Sona BLW Precision Forgings, a leading Indian manufacturer of precision-forged auto components with nearly three-quarters of its order book from the EV market. The manager also added to existing holdings in Chinese lithium-ion battery manufacturer Contemporary Amperex Technology (CATL), Korean lithium-ion battery maker Samsung SDI, and Indian life insurance group HDFC Life. The holdings in Chinese financial services group Ping An Insurance and Brazilian industrial company WEG were reduced following a period of strong performance from both stocks. The Fund's position in Chinese industrial-equipment maker Shenzhen Inovance Technology was scaled back given potential risks to the near-term outlook from a worsening macroeconomic environment.

Looking ahead, the manager believes a combination of relatively higher levels of income growth, rapid increases in product penetration, and scope for industry consolidation should present longer-term investment opportunities in emerging markets. The manager remains focused on identifying companies best placed to exploit these trends.

Newton Investment Management Limited July 2023

BNY MELLON SUSTAINABLE GLOBAL EQUITY FUND*

Over the six-month period under review, the USD A share class of the Fund generated a return of 12.59%, net of fees, compared with a return of 13.93% for the MSCI AC World NR Index, both in US dollar terms. The Fund generated a strong positive return but underperformed its benchmark.

Stock selection had a positive effect on returns, while asset allocation was a mild detractor. Several holdings benefited from artificial intelligence (AI)-driven momentum, particularly in the second quarter. With AI workloads expected to be supportive of its cloud division, Amazon's shares contributed positively. Microsoft also benefited from its exposure to the AI theme, with the company continuing to roll out AI across its platforms. ICON shares rebounded strongly following share-price weakness brought on by a weaker funding environment in the biotechnology industry.

In terms of detractors, the Fund was hindered by a lack of positioning in two sizeable index constituents (Tesla and Meta Platforms), as they both benefited from the marked recovery in the technology sector. Shares in AIA Group suffered from broader concerns about the health of the financial sector. China's weak recovery following the relaxation of zero-Covid policies also weighed on the stock, despite some encouraging industry-level data on Hong Kong life insurance sales over the first quarter. Speciality chemicals firm Croda International declined owing to a lack of material improvement in volume trends over the second quarter and a profit warning driven by destocking in its consumer ingredients channels.

Regarding portfolio activity, the Fund underwent a rebalancing during the period as it shifted to a sustainable mandate. Stocks added as part of the conversion included leading lithography equipment supplier ASML, bioscience company Chr. Hansen, semiconductor manufacturer Infineon Technologies, exhibitions business Informa, offshore wind farm developer and operator Orsted, and smart-energy solutions provider SolarEdge Technologies, among others. Stocks exited as part of the sustainable rebalancing included Alibaba, Applied Materials, Barclays, Bayer, Diageo, Eli Lilly, Exelon, Goldman Sachs, and Royal Dutch Shell.

Later in the period, a stake in Nvidia was taken. The company's graphical processing units are used in the training of AI models and inferencing. AI capabilities are poised to revolutionise how we interact with and consume information, and Nvidia represents an attractive way to gain exposure to this area, in the manager's view. A position in luxury products manufacturer Hermes International was established. The manager believes Hermes to be a rare asset exhibiting strong pricing power due to its formidable brand strength. Positions in Novartis and Norfolk Southern were exited.

Navigating the policy tightrope between cooling inflation and slowing demand will require a balancing act, and the timing and extent of any economic weakness will be closely watched by investors. However, structural demand trends remain in place, notably in technology and regarding climate change. The manager's focus remains on companies that appear to have more resilient long-term earnings profiles and attractive end-market outlooks.

Newton Investment Management Limited July 2023

BNY MELLON U.S. EQUITY INCOME FUND

Over the six months under review, the USD C (Inc.) share class of the Fund returned 1.81%, net of fees, against 16.60% for the S&P 500 NR Index, both in US dollar terms. The Fund generated a positive return but underperformed its comparative benchmark.

Equity markets registered gains in the first half of 2023. At the start of the year, investors returned to risk-on mode, cheering reports of slowing jobs growth and easing inflation; however, earnings results that were lighter than expected and ongoing recessionary signals slightly muted returns. Pricing pressures continued to weigh on market sentiment, and central banks continued to raise interest rates. The World Bank increased its 2023 growth outlook to 2.1% in June, up from its January estimate of 1.7%, largely owing to solid US consumer spending and the economic reopening of China. Central bank leaders

EQUITY cont'd

BNY MELLON U.S. EQUITY INCOME FUND cont'd

confirmed that additional interest rate hikes may be necessary to combat sticky inflation.

In this environment, the Fund underperformed its benchmark. On a sector basis, consumer staples and real estate contributed most to performance, while information technology (IT) and financials detracted. In consumer staples, the Fund's lack of exposure to the beverages segment contributed. A lack of positioning in real estate also helped. Conversely, in IT, the Fund's lack of exposure to Apple and NVIDIA detracted from relative returns. In financials, overweight positioning and challenging stock selection, particularly in the insurance segment, weighed further. Reinsurers lagged, largely owing to the start of the Atlantic hurricane season. More positively, casino and gaming company International Game Technology was a top individual contributor. Not owning drugmaker Pfizer also proved beneficial.

The Fund's largest overweight positions were in the financials, energy and healthcare sectors, while the largest underweights were to IT, consumer discretionary and consumer staples. The manager increased exposure to the consumer discretionary sector through a new position in Wynn Resorts. In energy, positions in Occidental Petroleum and Shell were added. To fund these positions, exposure to financials and utilities was reduced. In financials, the Fund exited positions in Bank of America, Chubb, Comerica, Fidelity National Information Services and MetLife. In utilities, the manager exited positions in NextEra Energy and PPL.

Looking ahead, the manager expects segments of the market should continue digesting the backlog of demand brought on by the pandemic and thinks companies may start reporting more 'normalised' earnings and guidance. Furthermore, companies with more traditional business models may become more attractive, supported by several drivers, including onshoring, automation, electrical infrastructure and efforts that alleviate supply constraints. This new perspective could place greater emphasis on profitable and sound business models. The manager expects the remainder of 2023 to feature a market conducive to the long-standing philosophy of focusing on opportunities at the intersection of valuation, fundamentals and catalyst-driven business momentum.

The manager continues to be constructive on areas of the market that look capable of providing positive relative value and robust balance sheets through uncertain times.

Newton Investment Management North America LLC*
July 2023

FIXED INCOME

BNY MELLON EFFICIENT GLOBAL HIGH YIELD BETA FUND

Over the six months to 30 June 2023, the Fund's USD A (Inc.) share class returned 4.47%, net of fees, compared with a return of 5.38% for the Bloomberg Barclays Global High Yield Corporate Bond USD Hedged TR Index. The Fund generated a positive return but underperformed its benchmark.

The index posted strong gains in the first half of 2023, overcoming concerns over rising interest rates, a banking crisis, recession fears and more frequent defaults. CCC rated bonds performed particularly well over the six-month period, reflecting the strong risk-on sentiment of market participants. Consumer cyclicals, the largest industry in the global high yield asset class, produced the highest returns. The other finance sector was hampered by real estate companies in Asia, and China in particular.

Model-driven components produced a muted contribution for the Fund during the review period. An overweight to new fallen angels (bonds that have only recently lost their investment grade status) and higher-quality bonds proved negative, but this was offset by better performance from the value and market completion factors. Security selection also contributed to the Fund's underperformance, attributable to small negative contributions across multiple sectors, including capital goods and electric. However, a positive contribution from the banking and technology sectors partially offset losses in other areas.

Pricing source differences between the Fund and the benchmark also negatively affected returns. The impact of this would be small over the longer time horizon, but year to date, the pricing differential proved a modest detractor.

Despite numerous interest rate hikes by the US Federal Reserve (Fed) over the last 12 to 18 months, global high yield spreads have narrowed year to date. As at 30 June, the global high yield option-adjusted spread is tight relative to historical levels. This suggests investors are becoming more confident about the possibility of attractive yields. With second-quarter earnings mostly surprising to the upside, fears of recession are abating.

Year to date, new issuance in US high yield has totaled US\$93 billion, marking the second-lowest issuance since 2009 (2022 having had the lowest). This relatively slight issuance provides somewhat of a technical tailwind. The US economy appears to be showing continued strength, leading investors to believe the Fed could raise interest rates two more times before the end of 2023.

Insight North America LLC
July 2023

FIXED INCOME cont'd

BNY MELLON EFFICIENT GLOBAL IG CORPORATE BETA FUND

Over the six months to 30 June 2023, the Fund's USD A share class returned 2.92%, net of fees, compared with a return of 3.13% for the Bloomberg Barclays Global Aggregate Corporate TR Index USD Hedged, both in US dollar terms. The Fund generated a positive return but underperformed its benchmark.

Spreads tightened consistently throughout the first half of the year and contributed positively to the index's total returns. Rate returns were more mixed, delivering positive returns in the first quarter on falling US Treasury yields. However, rate returns turned negative in the second quarter as yields rose and market participants worried about persistent interest rate hikes from the US Federal Reserve (Fed).

All ratings sectors ended the first half in positive territory, with lower-rated BBB bonds outperforming. Similarly, industries were positive across the board. Interestingly, finance-oriented sectors were among the better performers, particularly in the second half of the review period, recovering lost ground from March's banking crisis.

The Fund slightly underperformed its benchmark over the six-month period. Pricing source differences between the Fund and the benchmark negatively affected returns and were largely responsible for the Fund's lower relative return.

The Fund's model-driven component proved positive in the period. Its tilt to value and market completion factors were most additive. Allocations characterised by a structural shift towards lower-rated bonds with shorter maturity dates offset some of the gains, as did the quality factor. Security selection resulted in a positive contribution for the Fund. New issue participation also proved beneficial, particularly in May, a month that saw a flurry of new issues come to market. From a sector perspective, banking and electric were positive but were offset partially by finance.

Yields and spreads have moved modestly higher from the first quarter of the year; US Treasury yields rose on expectations of further Fed rate hikes, and spreads tightened as investors turned to investment grade bonds in order to collect higher yields and harness income potential. In the manager's view, profitability, though softening, remains strong.

Insight North America LLC
July 2023

BNY MELLON EFFICIENT U.S. FALLEN ANGELS BETA FUND

During the six-month period under review, the Fund's USD W (Acc.) share class returned 3.87%, net of fees, against a return of 4.95% for the Bloomberg Barclays US HY Fallen Angel 3% Cap Total Return Index Value Unhedged. Accordingly, the Fund generated a positive return but trailed its benchmark.

The first half of 2023 was marked by a number of concerns, including high inflation and rising interest rates; a banking crisis in the US and Europe; recession fears; and higher defaults. However, falling inflation and timely intervention by the authorities following the banking crisis helped restore investor confidence and led the Fund to generate a positive return as spreads tightened.

Both spread and interest rate returns contributed positively to the index's performance. All ratings sectors rose over the period. CCC rated bonds performed extremely well and had a meaningful impact on spread returns. From an industry perspective, all sectors, with the exception of banking, generated positive returns. The banking sector was weighed down by the crisis that saw three medium-sized US regional banks go bankrupt, and Credit Suisse be taken over by UBS.

For the Fund, its model-driven component made a muted contribution. Positive contributions from the value and quality factors were offset by the weaker performance of new fallen angel bonds (those that have only recently lost their investment grade status), which were uncharacteristically weak in the first quarter of 2023 against a backdrop of heightened recession fears and the afore-mentioned banking crisis. Security selection detracted, with positioning in cyclicals and communications proving the most challenging. This was partially offset by stronger performances from banks.

Despite significant interest rate increases over the past 12 to 18 months, fallen angel spreads have tightened year to date, which reflects investor confidence. This is likely owing to attractive yields, strong fundamentals and abating recession fears. Consensus expects the US Federal Reserve to raise rates twice more in 2023 given the continued strength of the domestic economy.

Against a backdrop of higher refinancing costs and a possible economic slowdown, the manager continues to see the potential for significant new downgrades in the coming year.

Insight North America LLC
July 2023

FIXED INCOME cont'd

BNY MELLON EFFICIENT U.S. HIGH YIELD BETA FUND

Over the six-month period under review, the Fund's USD A (Inc.) share class returned 4.47%, net of fees, against a return of 5.05% for the Bloomberg Barclays U.S. Corporate High Yield TR Index. Accordingly, the Fund generated a positive return but underperformed its benchmark.

The first half of 2023 was marked by several concerns, including high inflation and rising interest rates; a banking crisis in the US and Europe; recession fears; and higher defaults. However, falling inflation and timely intervention by the authorities following the banking crisis helped restore investor confidence.

Both spread and interest rate returns contributed positively to the index's performance, easily overcoming the modest negative returns attributable to a rise in US Treasury rates. In terms of credit ratings, CCC rated bonds performed particularly well in the first six months of the year, reflecting strong risk-on sentiment and perhaps indicating that the market is becoming less concerned about the possibility of defaults or a deep recession. By sector, consumer cyclicals, capital goods and energy made the biggest contribution to spread returns. On the other hand, communications lagged all other industries except banking.

In terms of contributors to the Fund's return, security selection was positive, largely attributable to small positive contributions from multiple sectors, including non-cyclicals, banking and technology. The basic materials and financial sectors were modestly negative, though this was not significant enough to offset stronger results in other areas. The impacts of swing pricing and pricing-source differences had the biggest effect on the Fund's relative underperformance. Model-driven components were modestly negative. The Fund's overweight exposure to new fallen angels (bonds which have only recently lost their investment-grade status) and higher-quality bonds also proved negative.

Despite significant interest rate increases over the past 12 to 18 months, high yield spreads have tightened year to date, which reflects investor confidence. Consensus expects the US Federal Reserve to raise rates twice more in 2023 given the continued strength of the domestic economy. Furthermore, new high yield issuance is at its second lowest level since 2009 (2022 had the lowest). This relatively low issuance could provide something of a technical tailwind for high yield bonds.

Given tightening yields, abating recession fears and the lower probability of numerous defaults, the manager considers current spreads and yield levels to be attractive, equating to compelling opportunities for high yield bonds.

Insight North America LLC
July 2023

BNY MELLON EMERGING MARKETS CORPORATE DEBT FUND

Over the six-month period under review, the Fund's USD A share class returned 2.15%, compared with a return of 3.64% for JP Morgan Corporate Emerging Market Bond Index Broad Diversified (CEMBI - BD) TR Index, both in US dollar terms. The Fund generated a positive return but underperformed its benchmark.

The markets witnessed significant intra-period volatility driven by elevated inflation, banking crisis and geopolitical tensions. In emerging markets, investment grade versus high yield spread differentials were broadly unchanged for corporates during the first quarter, while spreads decompressed in emerging markets sovereigns. During the second half of the period, spreads compressed across risk assets: emerging market sovereign high yield, high yield credit and investment grade all tightened. This was partly offset by rates selling off. In general, emerging markets outperformed developed markets, with only US investment grade posting negative returns.

During the first quarter, Chinese property and technology holdings detracted the most, while South Africa contributed to returns. Toward the end of the period, the Fund benefitted significantly from exposure to Ukrainian sovereign and corporate bonds on the back of military progress and discussions on using seized Russian assets to fund post-war rebuilding. Also, strong performance came from Canpack, Coruripe, Medco and Star Energy during June.

It was a busy period in terms of activity, with a shift out of oil & gas and industrials into financials. Overall, the manager was close to being fully invested, reducing risk and ending the period tilted toward higher-quality credits. In the first quarter, exposure was increased to Thai and Indonesian banks, gaming companies in Macau and Chinese property developers. By contrast, relative short duration positioning was reduced. Furthermore, bonds from KazMunayGas, Greenko and HDFC Bank were bought. The biggest country reduction was China. During the second quarter, risk was reduced by selling certain high yield bonds, while increasing exposure to higher-quality bonds and cash. From a sector perspective, the manager increased exposure to financials and industrials, which became the largest overweight positions for the Fund. In June, purchases included Sands China, BRF and Greenko. Also, the manager participated in new issues from BBVA Bancomer, Energean and Ecopetrol. Conversely, Aldar, HDFC's senior bonds and Cemex's perpetual bonds were sold, while other positions such as Ecobank Nigeria and Geopark were reduced.

FIXED INCOME cont'd

BNY MELLON EMERGING MARKETS CORPORATE DEBT FUND cont'd

Investors may be warming to the idea that most developed market bond markets are already pricing in peak rates, but the main worry in the medium term is the impact on growth as the US Federal Reserve continues to fight inflation. Nearer term, tailwinds for emerging markets include stronger sentiment, following improved emerging markets ex-China growth, peak emerging market inflation and improving creditworthiness in the sovereign high yield universe.

Insight Investment Management (Global) Limited
July 2023

BNY MELLON EMERGING MARKETS DEBT FUND

Over the six-month period under review, the USD A share class of the Fund returned 3.90%, net of fees, against 3.81% for the JP Morgan EMBI Global Index, in US dollar terms.

The Fund produced a positive return and outperformed its benchmark in the first half of 2023. Positive country selection was most additive but was partially offset by duration (which measures a bond's sensitivity to interest rate movements). From a regional perspective, the main contributors included overweight exposure in Ukraine and Argentina and underweight exposure to the United Arab Emirates (UAE), Saudi Arabia, and Egypt. Conversely, detractors included the Fund's underweight positions in Saudi Arabia, Chile, the UAE, and Sri Lanka.

Through the first half of the period, the manager reduced exposure to investment grade sovereigns and corporates, as relative spread versus US investment grade valuations looked expensive. The manager sold long-dated bonds in Mexico, Panama, Peru, and Poland and reduced exposure to Romania. In Asia, the Fund reduced risk by selling corporate exposure, mainly to Tencent and Lenovo. Part of the Fund's Pemex holdings were swapped into Angola, which the manager believes has the potential to be upgraded. In quasi-sovereign bonds, the manager reduced risk in Pertamina, Perusahaan Listrik Negara, Indonesia Asahan Aluminium, KazMunayGas, and Cemex.

Within the Fund's BB rated holdings, South Africa was sold given spread compression and domestic growth concerns. The manager also sold the Dominican Republic given tight valuations and a slowing growth outlook from a very strong cyclical rebound in 2021-2022. Colombia was also taken back to target due to policy risks. Conversely, the Fund bought newly issued Guatemalan bonds to cover an underweight position ahead of upcoming elections. An underweight position in Egypt, which had contributed positively to performance, was covered by adding long-dated US dollar-denominated bonds. The manager rebalanced the Fund's Ukraine exposure from corporates, which have outperformed, to sovereign bonds. Argentina 2030 bonds were also swapped to the long end of the curve after a bond buyback of 2029s-2030s helped performance. In Africa, the manager sold Kenyan bonds to initiate an underweight position and reduced the Fund's overweight position in Nigeria ahead of the country's elections

in February. Finally, the manager added to the Fund's overweight position in Ecuador on weakness, believing fundamentals to be strong.

The manager currently favours high yield sovereign hard currency markets over investment grade. The high yield hard currency positioning is due to the attractive value on offer for distressed names (companies in danger of or that are going through bankruptcy). This position is challenged by a poor macroeconomic environment but helped by low issuance. The manager's highest conviction is for local currency debt, where the Fund is overweight local duration and neutral on currencies. For corporates, the manager believes it is currently difficult to identify a great deal of value in investment grade. A slowdown in US and Chinese growth and the demand for commodities inform the manager's negative view on this sector.

Insight Investment Management (Global) Limited
July 2023

BNY MELLON EMERGING MARKETS DEBT LOCAL CURRENCY FUND

Over the six-month period under review, the Fund's USD A share class returned 8.82%, net of fees, against 7.79% for the JP Morgan GBI-EM Global Diversified Index, in US dollar terms.

The Fund generated a positive performance and outperformed its benchmark due to duration and currency exposure. The primary duration contributor was the Fund's overweight exposure to Russia, Hungary, and Columbia and its underweight exposure to Brazil and Turkey. In currencies, the primary positive contributors were short positions in the Turkish lira, Egyptian pound, and Taiwan dollar and long exposure to the Thai baht. This was partially offset by the Fund's long position in the South African rand and the Malaysian ringgit.

At the beginning of the year, the manager added foreign exchange exposure in Asian markets, including via the Philippine peso, Singaporean dollar, Malaysian ringgit and Hong Kong dollar. A short euro versus long Hungarian forint position was added, as the Hungarian forint offers the highest carry within Central and Eastern Europe given the hawkish monetary policy stance of its central bank. In the second quarter, profits on the Fund's short euro versus Hungarian forint position were taken, while a short euro versus Czech koruna position was initiated. The manager believes the Czech koruna represents a crowded trade that may unwind if volatility increases. A long euro versus short Brazilian real position was added as a hedge to the Fund's long local rates position in Brazil.

Due to outperformance, profits were taken via a reduction of the Fund's long position in the Thai baht. Subsequently, the Fund's long position in the Singaporean dollar was swapped into a long position in the South Korean won

FIXED INCOME cont'd

BNY MELLON EMERGING MARKETS DEBT LOCAL CURRENCY FUND cont'd

given the view that export headwinds are bottoming in the technology and chips sector. Finally, the Fund took profits on a tactical short Brazilian real versus South African rand trade and opportunistically took profits from short positions in the Czech koruna and Chilean peso.

On the rates side, the manager began the year by reducing the Fund's underweight in Central and Eastern Europe, partially by adding exposure to Hungary. The manager reduced an underweight position in Poland rates given recent underperformance and bought front-end Romania rates for carry. In Asia, the Fund added exposure to Korea while moving to a neutral position in China. The remaining off-benchmark allocation and position in Hungarian rates was trimmed as the country's hawkish central bank stance led to outperformance. Profits were also taken on the Brazilian rates position amid expectations of aggressive rate-cutting over the next year. At the end of the second quarter, the manager bought South African rates given the African National Congress's dissipation of geopolitical risks regarding Russian arms transactions.

The manager continues to favour high yield sovereign hard currency markets over investment grade. This position is challenged by a poor macroeconomic environment but helped by low issuance. The manager's highest conviction is for local currency debt, where the Fund is overweight local duration and neutral on currencies. The manager believes it is currently difficult to identify value in investment grade due to a slowdown in US and Chinese growth and the demand for commodities.

Insight Investment Management (Global) Limited July 2023

BNY MELLON EMERGING MARKETS DEBT OPPORTUNISTIC FUND

Over the six-month period under review, the USD C share class of the Fund returned 6.40%, net of fees, versus 5.66% for the comparative benchmark, a composite comprising 50% JP Morgan Government Bond Index – Emerging Markets Global Diversified TR Index, 25% JP Morgan Emerging Markets Bond Index Global TR Index, 25% JP Morgan Corporate Emerging Markets Bond Index Diversified TR Index, both in US dollar terms. The Fund produced a positive return and outperformed its benchmark.

The Fund's outperformance was due primarily to duration and hard currency positioning. The biggest positive duration contributors on a country basis were overweight positioning in Columbia, Hungary, and Russia and underweight positioning in Brazil. Primary hard currency contributors included overweight exposure to Ukraine, Argentina, Nigeria, and Romania.

Through the first half of the review period, the manager reduced exposure to investment grade sovereigns and corporates. Long-dated bonds in Mexico, Panama, Peru, and Poland were sold,

and exposure to Romania was reduced. In Asia, risk was reduced by selling corporate exposure, mainly to Tencent and Lenovo. Part of the Fund's Pemex holdings were swapped into Angola, which the manager believes has the potential to be upgraded. In quasi-sovereign bonds, the manager reduced risk in Pertamina, Perusahaan Listrik Negara, Indonesia Asahan Aluminium, KazMunayGas, and Cemex.

Within the Fund's BB rated holdings, South Africa was sold given spread compression and domestic growth concerns. The manager also sold the Dominican Republic, and Colombia was taken back to target due to policy risks. Conversely, the Fund bought newly issued Guatemalan bonds to cover an underweight position ahead of upcoming elections. An underweight position in Egypt, which had contributed positively to performance, was covered by adding long-dated US dollar-denominated bonds. The manager rebalanced the Fund's Ukraine exposure from corporates to sovereign bonds and swapped Argentina 2030s to the long end of the curve. In Africa, the manager sold Kenyan bonds to initiate an underweight position and reduced the Fund's overweight position in Nigeria ahead of the country's elections in February. Finally, the manager added to the Fund's overweight position in Ecuador on weakness, believing fundamentals to be strong.

In currencies, a short euro versus long Hungarian forint position was added. Profits were taken on this position in the second quarter of 2023, and a short euro versus Czech koruna position was opened. Elsewhere, the manager added a long euro versus short Brazilian real position and took profits on a long Thai baht position, reducing the size of the investment. A long position in the Singaporean dollar was swapped for a long position in the Korean won given the won's underperformance and a view that export headwinds are bottoming in the technology sector. Finally, the manager took profits on a tactical short real versus South African rand trade and opportunistically took profits on short positions in the Czech koruna and Chilean peso. The long rand position was closed.

On the local rates side, the Fund sold South Korea and profits were taken on a Brazilian rates position amid expectations of aggressive interest rate cuts in the coming year. Finally, the manager reduced Peruvian local rates given recent outperformance versus its Latin American peers.

The manager's highest conviction is for local currency debt, where the Fund is overweight local duration and neutral on currencies. The manager believes it is currently difficult to identify a great deal of value in investment grade corporates. While there is value to be found for high yield corporates, a slowdown in US and Chinese growth

FIXED INCOME cont'd

BNY MELLON EMERGING MARKETS DEBT OPPORTUNISTIC FUND cont'd

and falling demand for commodities makes this sector less appealing.

Insight Investment Management (Global) Limited
July 2023

BNY MELLON EMERGING MARKETS DEBT TOTAL RETURN FUND

Over the six-month period under review, the Fund's USD W (Acc.) share class returned 7.20%, net of fees, compared with 5.17% for the comparative benchmark comprising 1/3 JP Morgan Government Bond Index – Emerging Markets Global Diversified TR Index, 1/3 JP Morgan Emerging Markets Bond Index Global Diversified TR Index, 1/3 JP Morgan Corporate Emerging Markets Bond Index Broad Diversified TR Index and 7.16% for the LIPPER Bond Emerging Markets Global LC Average, all in US dollar terms. The Fund generated a positive return and outperformed both its benchmark and the sector average.

Over the period, performance was largely driven by hard-currency positions, local-currency positions, local rates, and currency exposures. The Fund enjoyed a good run at the end of the period as a result of Russian local-currency exposure. Outside of Russia, exposure to Ukrainian quasi-sovereign bonds had a strong positive impact, as did the Fund's holdings in Argentina. Exposure to Ivory Coast and Romania also added to performance. Detractors were varied and small, largely owing to underweights as spreads tightened. In currencies, the Turkish lira proved additive.

During January, the manager took profits in Hungary and Mexico. In the high yield space, it participated in new issues from Colombia, the Dominican Republic and Pemex while reducing an underweight in Turkey. In local rates, the manager added risk in Hungary and Korea. Sovereign high yield exposure to certain outperformers, including South Africa and the Dominican Republic, was reduced in February.

Thereafter, the manager bought hard-currency Panama and Poland, sold Nigeria, and added to an overweight position in Ecuador. The manager sold South Korean rates while adding tactically to the short Polish zloty position. The manager added a small short euro versus long Hungarian forint position and a long euro versus short Brazilian real position, and took profits on a long Thai baht position, reducing the size of the investment.

The Fund's investment grade exposure was reduced. Long-end bonds in Mexico, Panama, Peru, and Poland were sold in April. The manager reduced exposure to Romania, and reduced risk in Pertamina, Perusahaan Listrik Negara, Indonesia Asahan Aluminium and KazMunayGaxs. In Asia, risk was reduced by selling corporate exposure to Tencent and Lenovo while participating in new issues from Brazil and Bahrain. Similarly,

the Fund participated in a long-dated Mexico new issue before taking profits. Part of the Fund's Pemex holdings were swapped into Angola, and the underweight in Egypt was covered via the addition of long-dated US dollar-denominated bonds.

During May and June, the manager added to a long position in the Malaysian ringgit and bought Colombia's Ecopet and a new issue of Guatemalan government bonds. Profits were taken on a short position in the Czech koruna and were reinvested into a long position in the Korean won. The manager trimmed positions in Hungary and Brazil and generally reduced positions in Asian currencies (such as the Singaporean dollar and Korean won) while closing a long South African rand position. A position in Cemex was also sold.

Though inflation is declining, it remains high, which may lead to further monetary tightening by global central banks. However, the pace of interest rate hikes is expected to soften from here, and many analysts believe the hiking cycle has likely reached a later stage.

Acknowledging the uncertainty around economic data and central bank activity, the manager has tactically adjusted the Fund's exposures.

Insight Investment Management (Global) Limited
July 2023

BNY MELLON EUROLAND BOND FUND

During the six months under review, the Fund's Euro A share class generated a return of 1.89%, net of fees, underperforming its benchmark, the Bloomberg Barclays Euro Aggregate Bond TR Index, which rose by 2.25%, in Euro terms.

High inflation, the US regional banking crisis and UBS's takeover of Credit Suisse dominated market sentiment during the period. Inflationary pressures outweighed concerns over worsening economic conditions, compelling major central banks to raise interest rates: the US Federal Reserve (Fed), the European Central Bank, and the Bank of England each delivered multiple interest rate hikes in the first half of 2023.

Markets witnessed significant volatility during the period amid the US and European banking crisis, which caused government bond yields to fall (and bond prices to rise) in the first quarter. However, as volatility began to decline in April, yields moved higher again. During the second half, bonds with shorter maturity dates saw yields rise as prospects for further rate hikes increased. By the end of the review period, the 10-year US Treasury yield had risen to 3.84%; the 10-year German government bond fell to 2.39%; and the 10-year UK Gilt yield ended at 4.38%.

FIXED INCOME cont'd

BNY MELLON EUROLAND BOND FUND cont'd

At the start of the year, the Fund held a short position in the euro versus the Czech koruna and a long position in the euro versus the US dollar. The manager also added a long position in Greek government bonds versus German government bonds and reduced its short duration positioning while maintaining a short duration position in five-year German government bonds. In the latter half of the period, a long position in Ireland versus Germany and a short in France versus the Netherlands and Belgium was maintained, as well as a long Spain versus Portugal position. The Fund also entered a strategic long UK Gilts versus German government bonds position and shifted a short duration position in five-year German government bonds to 30-year maturities given the rapid flattening of the yield curve.

An overweight position in credit risk contributed to performance, as credit spreads tightened. Security selection was mostly positive, with a significant contribution from an overweight in banks. Duration positioning (which measures sensitivity to interest rates) and yield curve positioning detracted in January, as the Fund was positioned for short duration. In February, a reduction in short duration positioning boosted performance. However, a strategic short duration position in five-year German government bonds subsequently detracted, as government bond yields declined amid the banking sector crisis. Conversely, a long Mexico versus Germany position added to performance. Duration and yield curve positioning were positive in April and June owing to a short position in five-year German government bonds, as yields rose during those months. The Fund ended the period overweight senior and Tier 2 banks, transport and automotives, and was underweight the cyclical consumer, healthcare and basic materials sectors.

Though the manager expects the US, UK and Europe to avoid recessions in 2023, further interest rate increases appear highly likely, as inflation, though falling, is still elevated. Inflation is expected to continue to fall and decline more rapidly so long as wage inflation does not accelerate. Therefore, the peak in interest rates is probably close; the manager expects they should be lower by the end of 2024.

**Insight Investment Management (Global) Limited
July 2023**

BNY MELLON EUROPEAN CREDIT FUND

During the six months under review, the Fund's Euro A share class returned 2.31%, net of fees, compared with 2.16% for the Markit iBoxx Euro Corporates Index TR and 2.03% for the Lipper Bond EUR Corporates sector average, all in euro terms.

The Fund generated a positive return, outperforming both its benchmark and the sector average.

High inflation, the US regional banking crisis and UBS's takeover of Credit Suisse dominated market sentiment during the period. Inflationary pressures outweighed concerns over worsening economic conditions and the possibility of recession, compelling three major central banks to raise interest rates: the US Federal Reserve, the European Central Bank, and the Bank of England all delivered multiple rate hikes in the first six months of 2023.

Markets witnessed significant volatility during the period amid the US and European banking crisis, which caused government bond yields to fall (and bond prices to rise) in the first quarter. However, as volatility began to decline in April, yields moved higher again. During the second half of the review period, bonds with shorter maturity dates saw yields rise again as prospects for further rate hikes increased. By the end of the period, the US 10-year Treasury yield had risen to 3.84%, the 10-year UK Gilt to 4.31% and the 10-year German Bund to 2.39%. Credit continued to hold up well; spreads tightened, reflecting the strong risk-on sentiment and indicating market participants are less concerned about defaults or a deep recession.

The Fund's overweight credit risk positioning contributed to performance. Security selection was also positive, particularly from allocations to Permanent TSB Group, Bank of Cyprus and Credit Suisse (in the first quarter) and to Banco de Sabadell and BP Capital Markets in the second. Interest rate positioning was positive for returns in the latter part of the period. On the other hand, sector strategy detracted from performance owing to positions in energy in January, banks in February, and utilities in March and April. The Fund ended the period overweight utilities and underweight senior insurance and maintained an underweight duration position relative to the benchmark throughout the first half of the year due to the manager's view on rates.

The Fund added several new issues during the period, including from Sabadell, Morgan Stanley, Schneider Electric, Realty Income, Société Générale and Svenska Handelsbanken. It also bought Ford, Mercedes-Benz, VIA Outlet, BP Capital Markets, Koninklijke Ahold Delhaize, Amprion, BASF, Cellnex Telecom, Banco Santander,

FIXED INCOME cont'd

BNY MELLON EUROPEAN CREDIT FUND cont'd

Airbus, Wintershall Dea Finance and Merlin Properties in the secondary market. The manager trimmed positions in Bank of America, Abanca, Allianz, Fidelidade Companhia de Seguros, Pernod Ricard, Becton Dickinson, ALD, E.ON, Electricite De France, Anheuser-Busch InBev, ASR Nederland and Enel Finance.

Though the manager expects the US, UK and Europe to avoid recessions in 2023, further rate increases appear likely, as inflation, though falling, is still elevated. Inflation is expected to continue to fall and decline more rapidly so long as wage inflation does not accelerate. Therefore, the peak in rates is probably close; the manager expects they should be lower by the end of 2024.

Insight Investment Management (Global) Limited July 2023

BNY MELLON FLOATING RATE CREDIT FUND*

The Fund launched on 26 June 2023.

Over the few days from the Fund's launch on 26 June 2023 to 30 June 2023, the Fund's Euro W (Acc.) share class returned -0.16%, net of fees, compared with a return of 0.04% for the 3 Month EURIBOR, in euro terms. The Fund generated a negative return and underperformed its benchmark.

The Fund invests primarily in floating rate debt and is designed to provide income while also protecting against interest rate volatility. It aims to do so by maintaining low interest rate duration and investing at least 50% of its net asset value in sub-investment grade debt with a minimum rating of B-. In the case of asset-backed or mortgage-backed securities, the Fund will invest in assets with a minimum rating of BBB-.

Insight Investment Management (Global) Limited July 2023

BNY MELLON GLOBAL BOND FUND

Over the six-month review period, the Fund's USD A share class returned 0.03%, net of fees, compared with a return of 0.91% for the JP Morgan Global Government Bond Index (Unhedged) TR, in US dollar terms. The Fund produced a marginally positive return but underperformed its benchmark.

The main reason for the underperformance was a rally in bond markets and a sell-off in the US dollar between the Fund and benchmark's pricing times.

The Fund's emerging market government bond holdings boosted returns, especially the local-currency positions in Colombia. Local-currency Mexican and Indonesian government bonds also performed well. Short positions in government bond futures contributed positively; interest rates continued to rise, which caused bond markets to sell off, especially in the second quarter of the year. A short position in Australian three-year

futures was the largest contributor among these derivatives, as yields jumped higher following a hawkish decision by the Reserve Bank of Australia to raise interest rates further. Yield curve positioning in the US, which was biased toward the long end and away from short-and intermediate-dated issues, proved advantageous; rising interest rate expectations led to further yield curve inversion, with greater yield increases at the front end of the yield curve. The Fund's underweight to UK duration (which measures sensitivity to interest rates) proved beneficial – Gilts continued to underperform as inflation figures exceeded market expectations.

The Fund's overweight positions in Australia and New Zealand government bonds were initially beneficial, as government bond yields in both markets followed US Treasury yields down in the first quarter. However, they ultimately detracted from returns as yield curves flattened amid stubborn inflation and increased interest rate expectations. The Fund's exposure to longer-dated Gilts also weighed on returns. Active currency positioning delivered a negative return. Losses on a long position in the Japanese yen outweighed gains made on a short position in the Philippine peso.

In the first quarter, investment activity was concentrated on shorter-maturity bonds. The manager purchased call options on five-year US Treasuries and added to the Fund's holdings of five-year US Treasury Inflation-Protected Securities. The Fund decreased its position in three-year Australian and five-year Canadian maturities by selling futures. Later in the period, exposure to government bonds in New Zealand, Norway and Canada was added as valuations became more attractive. Additionally, the manager increased exposure to local-currency emerging market sovereigns, notably in Mexico and Malaysia, while selling Chinese renminbi-denominated supranational securities after yields fell.

Turning to currencies, in June the manager introduced a long Australian dollar position and unhedged some of the Fund's Indian bond exposure. In addition, most of the euro long position and temporarily hedged Mexican peso exposure was closed following a strong run.

The manager's view is that economic growth will falter and inflation will cool as the impact of stricter monetary policy takes effect on the global economy. This has been reflected in the Fund's positioning: the duration underweight has gradually been reduced, and buying has been focused on the shorter end of the yield curve. Regarding currencies, the manager prefers emerging market currencies in countries where central banks have been proactive in addressing inflation.

Newton Investment Management Limited* July 2023

FIXED INCOME cont'd

BNY MELLON GLOBAL CREDIT FUND

Over the six months under review, the Fund's USD W (Acc.) share class returned 3.28%, net of fees, compared with 2.99% for the Bloomberg Barclays Global Aggregate Credit TR Index (hedged to U.S. Dollars) and 2.78% for the Lipper Bond Global Corporates USD average, all in US dollar terms. The Fund generated a positive return and outperformed both its benchmark and the sector average.

During the period, monetary tightening, elevated inflation, the banking crisis in the US and Europe, and geopolitical tensions dominated investor concerns. The first six months of 2023 witnessed significant volatility amid heightened inflation, the US regional banking crisis and the takeover of Credit Suisse by UBS. As a result, government yields fell in the first three months of 2023. However, prompt action by policymakers calmed investors, which led to a beginning in the decline of volatility and the consequent move higher in yields again. During the second half, bonds with shorter maturity dates saw yields rise again as prospects for further interest rate hikes increased.

For the six-month period ending June 30, security selection, sector selection, credit strategy positioning, interest rate positioning, macro positions, duration positioning (which measures sensitivity to interest rates) and a long position on European versus US investment grade credit were among the contributors to performance. Conversely, detractors from performance included macro rates positioning, duration positioning, yield curve positioning, country allocation and foreign currency positions across different months.

In terms of activity, by the end of June 2023, the manager had adopted a market neutral position. Additions were made to the Fund's long cash credit short credit default swap position, as the valuation differential became more attractive.

While inflation has declined, it is still running comfortably ahead of central banks' targets. In addition, with labour markets remaining tight, markets are starting to reassess how long the hiking cycle will continue. Looking ahead, the manager believes the inflationary environment is likely to moderate, the pace of policy tightening is expected to ease, and China and Europe will potentially witness encouraging growth.

The manager continues to see opportunity in relative value and idiosyncratic trades, with issuer and regional dispersion higher than it has been for some time while viewing euro-denominated credit as attractive. The next phase of the cycle is likely to involve slower growth and lower margins, resulting in the Fund's quality bias and a preference for more defensive sectors.

Insight Investment Management (Global) Limited
July 2023

BNY MELLON GLOBAL DYNAMIC BOND FUND

Over the six-month period under review, the Fund's USD A share class generated a return of 1.78%, net of fees, compared with a return of 3.33% for the SOFR (30-Day Compounded) + 2%. The Fund generated a positive return but underperformed its comparative benchmark.

Currency positioning detracted from performance over the period. Most specifically, losses on a long position in the Japanese yen outweighed gains made on the short Philippine peso position and long Mexican peso and Brazilian real. During the second quarter of 2023, the Fund's holdings in developed market government bonds weakened. The largest detractors were long-dated securities held across the US, Australia and New Zealand. Exposure to high yield corporate bonds also weighed on performance during the second half of the period, with holdings in real estate bonds Shimao and Greenland Global, as well as an Asian high yield bond fund, performing poorly.

On the positive side, exposure to emerging market sovereign bonds provided the main contribution. Positions in local currency Colombian, Brazilian, and Mexican bonds were among the top performers. During the second quarter of 2023, short positions in government bond futures partially offset losses on holdings of long-dated securities. A short position in Australia three-year futures was the largest contributor, as bond yields climbed higher in response to the Reserve Bank of Australia raising interest rates again.

Regarding portfolio activity, the manager increased the duration of the Fund over the period. (Duration measures sensitivity to interest rates.) This was largely achieved by adding exposure to developed government bond markets – initially, through longer-dated US Treasuries and Australian government bonds, and subsequently by adding exposure to the UK and Norway, as well as five-year US Treasury Inflation-Protected Securities. In the emerging bond markets, the manager increased exposure to local currency emerging market sovereign bonds through purchases of Brazilian and Colombian debt. Other positions were sold, including Chinese renminbi-denominated supranational securities and South African bonds. Exposure to hard currency bonds was also reduced, as holdings of Peruvian and Bolivian securities were sold following spread tightening.

In the corporate bond markets, the Fund's exposure to high yield securities was reduced as risks of recession rose early in the year, owing to higher interest rates. Among currencies, the Fund's short position in the US dollar was increased while exposure to the euro was raised on the manager's view that the latter would benefit from rising interest rate differentials amid European Central Bank hawkishness. Subsequently, a long position in the Australian dollar was introduced in April, and a

FIXED INCOME cont'd

BNY MELLON GLOBAL DYNAMIC BOND FUND cont'd

Czech koruna long position was added in May. In June, the manager added to a long position in the Brazilian real while closing out a long position in the euro.

Looking ahead, global economic growth seems likely to slow as the impact of interest rate hikes from the major central banks takes effect. Accordingly, some caution is warranted, and so the Fund's low weighting in high yield bonds has been maintained. Among currencies, the manager favours emerging markets, in countries where central banks have been proactive in addressing inflation and real (i.e. inflation-adjusted), interest rates are exceptionally high.

Newton Investment Management Limited July 2023

BNY MELLON GLOBAL HIGH YIELD BOND FUND

Over the six-month period under review, the Fund's USD C share class returned 4.86%, net of fees, against 5.46% for the ICE BofA Developed Markets High Yield Constrained TR Index (USD Hedged). The Fund generated a positive return but underperformed its benchmark.

Investor sentiment began to improve at the end of the period as the fear of macroeconomic risks decreased in tandem with a reassessment of US Federal Reserve (Fed) policy in June. Global high yield spreads tightened over US Treasuries, and performance was positive across the quality spectrum, with lower-rated credits performing the strongest through June. The average price for the ICE BofA Developed Markets High Yield Constrained Index increased from the end of 2022. US high yield mutual funds reported outflows through June, while European high yield funds saw small inflows during the same period.

Security selection proved positive, as strong selection in the services and telecommunications sectors contributed to performance. This was partially offset by weaker selection in utilities and finance. Sector allocation was modest; underweight positioning in the broadcasting and cable sectors contributed. This was partially offset by underweight exposure to leisure and overweight exposure to telecommunications. The Fund's allocations to bank loans, collateralised loan obligations and cash proved positive.

In terms of positioning, the manager moderated the Fund's exposure to lower-quality issuers and is finding attractive opportunities (both relative and absolute) across higher-quality issuers. The Fund remains underweight cyclical exposure. BB rated bonds account for the Fund's largest credit quality exposure; higher-rated single Bs remains well represented, and CCC rated exposure is slightly overweight. Overall, the manager thinks credit selection will be a critical driver of performance in 2023.

Given the ongoing reduction in inflationary pressures and slowing yet steady economic data (especially in the US), the

manager thinks spreads will be fairly range-bound for the remainder of 2023 and are unlikely to widen materially. This will be helped in part by the strength of corporate balance sheets accrued in recent years and current solid employment figures. The manager expects US interest rate activity to stabilise in the second half of the year following the aggressive action seen since 2022 but believes we could see additional interest rate rises from the Bank of England and European Central Bank.

Nonetheless, it is likely certain cyclical sectors, including chemicals, metals & mining and building materials, will experience more challenged operating environments. Those sectors sensitive to discretionary and advertising spending, such as retail, consumer products and broadcasting, could also see softer earnings. However, the manager remains comfortable taking capital risks across sectors that are reliant on more defensive end markets, including packaging for food & beverages, insurance and healthcare. Finally, the Fund remains cautious on sectors that will require consistent access to funding, these include the cable, wireline and fibre industries.

Alcentra NY, LLC July 2023

BNY MELLON GLOBAL SHORT-DATED HIGH YIELD BOND FUND

Over the six-month period under review, the Fund's USD A (Acc.) share class returned 6.25%, net of fees, compared with a return of 2.23% for the SOFR (90-Day Compounded) both in US dollar terms.

The Fund generated a positive return and outperformed its benchmark.

Bond markets were highly volatile over the first quarter, swayed by macroeconomic factors including a changing inflation picture, higher interest rates, recessionary fears and instability in the banking sector. Credit spreads widened on the impact of two US regional bank failures and the takeover of Credit Suisse by UBS. During the second quarter, high and persistent inflation scuppered the view that major central banks were at the end of their tightening cycles. Overall, risk assets generally performed well over the period.

Non-distressed bonds held onto price gains, while distressed bonds were dragged down in March by fears over the stability of the banking sector. Also, rising interest rates, as major central banks continued to battle against inflation, failed to dent investor confidence with risk assets generally performing well as spreads tightened further. The Fund's performance was largely driven by stock selection, avoidance of banks and taking advantage of market dislocation. Also, a rigorous stock selection process with a focus on companies that

FIXED INCOME cont'd

BNY MELLON GLOBAL SHORT-DATED HIGH YIELD BOND FUND cont'd

generate free cash flow, and thus are able to pay higher interest rates when refinancing, helped the Fund to avoid defaults. In particular, avoidance of banks and bonds with a low credit rating contributed significantly. In May and June, allocation to the European market also boosted relative returns.

Top sector contributors were telecommunications, chemicals and pharmaceuticals in January; automotives, pharmaceuticals and chemicals in February; and automotives and entertainment in March. To a lesser degree, outperformance was helped by the Fund's shorter overall duration compared to the market. In June, the US high yield market recovered, with the best-performing sectors being wirelines, brokerage exchanges, media, leisure and building materials. In European high yield, leisure, metals & mining and other industrial sectors contributed the most. Issuance increased over the period and has already surpassed last year's levels.

Over the period, the Fund used free cash to add attractive new opportunities, reducing exposure to CCC-rated assets and deploying capital into more stable companies. The Fund ended the period with an average duration (which measures sensitivity to interest rates) of two years and telecommunications, chemicals and automotive among its top sectors.

The manager expects spreads to tighten into the summer owing to declining issuance, high investor cash positions, low bond inventories, as well as hedge funds covering their short positions. Refinancing activity is expected to increase from September, which is when Investors will likely deploy capital into the European high yield market. However, given the current rate volatility, the manager remains cautious and prefers not to deploy capital until short-term rates stabilise.

Insight Investment Management (Global) Limited July 2023

BNY MELLON SUSTAINABLE GLOBAL DYNAMIC BOND FUND

Over the six-month period under review, the Euro W (Acc.) share class of the Fund generated a return of 1.24%, compared with a return of 2.37% for 1 month EURIBOR +2%. The Fund produced a positive return but underperformed its comparative benchmark.

The greatest positive contribution came from the Fund's holdings in local currency emerging market government bonds, particularly those in Colombia. Mexico and Peru also contributed, although the Fund's Bolivian exposure detracted from returns. In the first quarter, the Fund benefited from longer-dated government bonds, including Australia and New Zealand, as bond yields fell. Slightly offsetting this, short positions through government bond futures, in Italy and Germany in particular, delivered small losses.

Both high yield and investment grade credit delivered positive returns. In both asset classes, losses on holdings of additional tier 1 (AT1) bonds were more than offset by gains made on other holdings such as the high yield Heimstaden bonds and the investment grade JP Morgan and other US dollar-denominated corporate securities.

Long-dated US Treasuries detracted from returns, most notably the 2050 bond, as interest rates continued to rise. As yield curves flattened, the largest detractors were long-dated securities held across the US, Australia and New Zealand. However, short positions in government bond futures almost fully offset these losses. A short position in Australia three-year futures was the largest contributor among these derivatives, as bond yields jumped higher following a hawkish decision by the Reserve Bank of Australia to raise interest rates again. The Fund's currency exposure was negative, partly due to short positions in the Chilean peso and Czech koruna, and long positions in the Swedish krona and Japanese yen.

Regarding portfolio activity, the manager increased duration. This was achieved largely by adding exposure to various government bond markets, including the US, the UK and Norway. Duration was also added through purchases of emerging market sovereign bonds. Exposure in this area included long-dated hard currency Brazil bonds as well as local currency Brazil, Bahamas and Uruguay securities. A position in hard-currency Bolivia bonds was exited. Slightly offsetting this, the manager initiated short positions in Australian three-year and US two-year government bond futures. Investment grade credit exposure was raised, through highly rated sterling covered bonds, such as Lloyds and the Commonwealth of Australia. Sales included Dollar General, American Express and Volkswagen.

Turning to currencies, with a US recession expected to occur before a European one, the manager increased the short position in the US dollar and increased exposure to the euro, although the long euro position was later reduced on profit-taking. Mexican and Uruguayan peso exposure was also increased, while a short position was taken in the Philippine peso. Australian and Czech koruna long positions were introduced later in the period.

In the second half of 2023, the manager believes that economic growth will suffer and inflation will cool as the impact of central bank policy tightening is felt. Against this backdrop, the Fund remains biased towards government bond exposure, while continuing to maintain a low weighting in high yield bonds. In relation to currencies, the manager favours emerging market currencies in countries where central banks have been proactive in addressing inflation.

Newton Investment Management Limited July 2023

FIXED INCOME cont'd

BNY MELLON TARGETED RETURN BOND FUND

Over the six months under review, the Fund's USD A (Acc.) share class returned 3.20%, net of fees, compared with 1.99% for the LIPPER Bond Global USD average. The Fund generated a positive return and outperformed its sector average.

Markets witnessed significant volatility during the period, as a narrowly avoided US and European banking crisis temporarily elevated spreads and depressed yields. However, as volatility declined in April, bond yields rose again. During the second half of the review period, yields on short-dated 'safe haven' assets rose most significantly, as inflation and activity data remained unexpectedly robust. Benchmark 10-year US Treasury yields rose to 3.84%; the 10-year German government bond yield fell to 2.39%, and the 10-year UK Gilt yield ended higher at 4.39%. Inflationary pressures outweighed concerns over worsening economic conditions and the possibility of recessions, compelling major central banks to raise interest rates; the US Federal Reserve, the European Central Bank and the Bank of England each delivered multiple hikes in the first six months of the year.

The Fund's overweight to corporate credit and other risk assets were the main drivers of the Fund's performance during the period under review. On the other side, the Fund's overweight to developed market duration provided a partial offset to returns, as yields shifted higher globally and fixed income assets suffered. Currency positioning was also among the detractors during the period, with the first quarter accruing the bulk of the negative returns.

Insight North America LLC
July 2023

BNY MELLON U.S. MUNICIPAL INFRASTRUCTURE DEBT FUND

Over the six-month review period, the Fund's USD C share class returned 3.76%, compared with a return of 3.72% for its custom benchmark comprising 50% Bloomberg Barclays U.S. Municipal Bond TR Index, and 50% Bloomberg Barclays Taxable U.S. Municipal Bond TR Index.

During the first quarter, the Fund's strategic positioning of an overweight to taxable bonds helped maintain income generation, contributing to the Fund's outperformance of tax-exempt municipals. Sector allocation also added to returns. US Treasuries and corporate investment grade bonds made gains year to date, amid further market volatility and tightening credit spreads. In June, the strategic positioning of an overweight to taxable bonds (to defend the Fund's yield) helped maintain income generation but underperformed tax-exempt municipals.

At the end of the review period, the Fund had a marginally long duration positioning (which measures sensitivity to interest rates) relative to the benchmark. The average portfolio credit quality was A+ compared with the benchmark's weighted average credit rating of AA-.

The Fund invests in issuers across a large number of US states, although the economically more significant and populous states do feature as domicile for a significant proportion of the securities held in the portfolio. The top five exposures represented around 50% of the Fund, comprising bond issuers within California, New York, Florida, Texas and Illinois.

Revenue bonds continued to be favoured by the Fund, which held close to 84.1% of these bonds compared with the benchmark's 67.9%. Subsector overweight positions by June-end included hospitals, transportation, education and airports. The manager believes these sectors will continue to benefit from strong domestic activity in the US, as well positioned issuers had good liquidity pre-pandemic.

The manager's 2023 outlook for the municipal bond market remains positive given the limited supply and investor inflows. Issuance is likely to increase modestly and mutual fund outflows could see sustained reversal in the event that interest rates stabilise. The manager expects volatility to remain elevated in the near term, but it could be lower throughout the year.

Against such a backdrop, the manager views municipal bonds as a valuable asset class owing to attractive yields and relatively stable credit quality. In the current environment, the Fund's tilt is toward an overweight allocation to short-dated bonds for liquidity and re-investment opportunities coupled with an allocation to longer-dated bonds.

Insight North America LLC
July 2023

RESPONSIBLE HORIZONS EM DEBT IMPACT FUND*

The Sub Fund launched on 24 January 2023.

During the period from inception on 24 January 2023 to 30 June 2023, the Fund's USD W (Acc.) share class returned -0.34%, net of fees. Its benchmark, the JP Morgan EM Credit Green, Social & Sustainability Bond Diversified Index, returned 0.85%. The Fund generated a negative return and underperformed its benchmark.

Macroeconomic concerns related to China and the developed markets dominated sentiment across riskier assets. Market participants witnessed significant intra-period volatility driven by elevated inflation, a limited banking crisis and geopolitical tensions. In emerging markets, investment grade versus high yield spread differentials were broadly unchanged for corporates during the first quarter, while spreads decompressed for sovereign bonds.

FIXED INCOME cont'd

RESPONSIBLE HORIZONS EM DEBT IMPACT FUND* cont'd

During the second half of the review period, spreads compressed across risk assets: emerging market sovereign high yield, high yield credit and investment grade spreads all tightened. Overall, supply in both the emerging market corporate and sovereign markets was somewhat muted. However, impact bond issuance continued apace.

At the end of the review period, the Fund was positioned with a slight bias toward B rated issuers versus those rated AAA or AA. In addition, on impact and valuations, the Fund targets more diversified regional exposure than the index. Each of the Fund's investments are aligned with one or more of 16 of the 17 UN Sustainable Development Goals, with a particular focus on renewable energy and telecommunications infrastructure, given the manager's conviction in the attractive opportunities that exist in those areas.

Highlights from the Fund's first five months included investment in a blue bond from an issuer targeting sustainable marine vessels; a Costa Rican telecom building critical infrastructure; and a gender-equality bond financing projects to help women borrowers access essential services. The Fund was also invested in a geothermal energy producer and an Eastern European green bond intended to finance affordable green residential property and renewable energy.

By the end of the period, 78% of the Fund's assets were invested in impact bonds and 20% in bonds from impact issuers. The remaining 2% was held in cash and cash equivalents.

The manager will practice caution over the short-term, as an improving emerging market outlook will be challenged by the uncertain macroeconomic backdrop in developed markets. Furthermore, inverted yield curves are continuing to skew flows. Regardless, the manager believes that, taking a long-term view, emerging market yields are structurally attractive, and fundamentals relatively resilient.

The manager is positive on the opportunities that exist for impact-focused emerging market strategies given the rapidly expanding investment universe, improvement in impact data and growing issuer interest. Should the US Treasury curve normalise and the developed market backdrop improve, opportunities to add risk should arise, enhancing both potential returns and impact.

**Insight Investment Management (Global) Limited
July 2023**

RESPONSIBLE HORIZONS EURO CORPORATE BOND FUND

Over the six-month period under review, the Fund's Euro W (Acc) share class returned 2.14%, net of fees, compared with 2.18% for the Bloomberg Barclays Euro Aggregate Corporate Total Return Index and 2.02% for the Lipper Bond EUR Corporates average. Accordingly, the Fund generated a positive return and underperformed its benchmark but came in ahead of the sector average.

High inflation, the US regional banking crisis and the takeover of Credit Suisse by UBS dominated market sentiment. Inflationary pressures outweighed concerns over worsening economic conditions and the possibility of recession, compelling the US Federal Reserve (Fed), the European Central Bank (ECB) and the Bank of England (BoE) to deliver three interest rate hikes each in the first six months of 2023. Government bonds outperformed, and credit markets delivered mixed returns during the first quarter amid concerns over the banking crisis. Toward the second half of the period, risk markets performed well against a less noisy macroeconomic backdrop and the apparent resilience of companies despite rising rates (low default levels and good second-quarter results).

The Fund's sector allocation, overweight positions in senior banks, and underweight in foods and beverages detracted the most from performance in the first quarter, with sector allocation also detracting in the second quarter. Duration (which measures sensitivity to interest rates) and yield curve positioning were further detractors. By contrast, security selection and credit risk positioning contributed over the period. The Fund's duration and yield curve positioning also added to overall performance.

During the period, the manager added five new bank issues in the primary market: Sabadell, Credit Agricole, Groupe BPCE and Société Générale, and Svenska Handelsbanken. A new position was also added in Dutch retailer Ahold Delhaize. In the secondary market, holdings were added in Booking Holdings, Logicor Financing Sarl, Unicaja Banco, Credit Mutuel Arkea, Unibail-Rodamco-Westfield, Evonik Industries, Deutsche Telekom and AstraZeneca. Conversely, exposure was trimmed in Barclays, Commerzbank, ABANCA Corporación Bancaria, UBS, Électricité de France, La Banque Postale, Morgan Stanley, Schneider Electric, Richemont International and ASR Nederland.

FIXED INCOME cont'd

RESPONSIBLE HORIZONS EURO CORPORATE BOND FUND cont'd

By the end of the six-month period, 37.3% of the Fund was invested in impact bonds (benchmark: 18.9%), up from 32.6% at the beginning of the period. More generally, the weighted average environmental, social and corporate governance (ESG) score is 2.1 versus the benchmark's 2.3. The lower the score, within the 1-5 range, the better the ESG performance. These scores are derived from Insight's Prime ESG rating methodology. Furthermore, the Fund's carbon intensity is 65.74% of the index's score (carbon intensity measures how much carbon dioxide is generated by issuers relative to revenue). The manager aims to invest in a higher percentage of impact bonds than the index (and thereby lower the Fund's ESG score) to fulfil a commitment to responsible investing and sustainability.

The manager believes European investment grade issues from global companies as a way to benefit from the wider spreads that are on offer while limiting exposure to the weaker European economic environment. However, while these economies have been unexpectedly resilient, the manager also believes a period of sub-trend growth is likely that could exert downward pressure on margins over the medium term.

**Insight Investment Management (Global) Limited
July 2023**

RESPONSIBLE HORIZONS EURO IMPACT BOND FUND

For the six-month period under review, the Fund's Euro W (Acc.) share class returned 2.15%, net of fees, compared with 2.25% for Bloomberg Barclays MSCI Euro Corporate Green Bond Index, both in euro terms. The Fund generated a positive return but slightly trailed its benchmark.

Inflation, the US regional banking crisis and the takeover of Credit Suisse by UBS dominated market sentiment during the period. Inflationary pressures outweighed concerns over worsening economic conditions and recession, compelling the US Federal Reserve (Fed), the European Central Bank (ECB), and the Bank of England (BoE) to deliver three interest rate hikes each in the first six months.

The markets witnessed significant volatility during the period, amid the US and European banking crisis, which caused government yields to fall in the first quarter. However, volatility lessened at the beginning of April, which pushed yields higher again. In June, market expectations changed to further official rate rises as opposed to cuts that had previously been expected for late 2023 and 2024. Government bond yields rose as rate expectations repriced.

Against a less noisy macroeconomic backdrop and the apparent resilience of companies despite rising rates (low default levels and good second-quarter results), risk markets performed well in the second half of the period. The Bloomberg US Aggregate Corporate Index spread tightened by 15 basis points and the Bloomberg Euro Aggregate Corporate Index spread tightened by 7 basis points over the quarter. High yield was particularly strong, with the Bloomberg US Aggregate High Yield Index and the Pan-European High Yield Index tightening by 65 basis points and 38 basis points, respectively. The euro bond market was also in positive territory over the six-month period.

Security selection was the biggest contributor to performance. This was driven by an underweight position in Thames Water, which sold off amid concerns surrounding the CEO's resignation and the equity injections required. An overweight position in Credit Suisse also contributed, on the back of UBS's takeover and subsequent credit spread compression.

Conversely, sector allocation detracted from performance, mainly from an underweight position in property. The underweight in property is driven by the Fund's impact bond assessment framework, which aims to help identify bonds that fulfil the manager's minimum expectations with regard to sustainability. The framework currently rates various property green bonds as red, excluding them from the Fund's investment universe.

In terms of activity, the Fund added green bond issues from Ahold Delhaize, NGL, E.ON, Elliott, Engie, Kutxa Bank, RCI Banque, Bank of Ireland, Mercedes-Benz and NN Group. Besides, a social bond issue from Natwest and a green hybrid issue from Telefonica were also added. As of the end of June, the Fund is overweight banks, utilities, autos, pharma and underweight property and energy.

Going forward, the Fund aims to utilise the unique opportunities available in public fixed income markets to achieve a transparent, diversified impact alongside a corporate market rate of return.

**Insight Investment Management (Global) Limited
July 2023**

MULTI ASSET

BNY MELLON GLOBAL REAL RETURN FUND (EUR)

Over the six-month period under review, the Fund's Euro A share class returned -3.38%, net of fees, compared with a return of 3.37% for the 1 month EURIBOR +4%, both in euro terms. The Fund generated a negative return and underperformed its comparative benchmark.

Negative returns in the stabilising layer were the main reason behind the Fund's weakness over the period. This was largely due to the negative contribution from derivative instruments, specifically protection against falling markets which represented a cost as equity markets rallied. Gold was a mild detractor, falling as bond yields continued to rise and because of the more risk-on tone in markets.

Conversely, the return-seeking core added value, with global equities contributing the most. Strong stock contributors included NVIDIA, which occupies a dominant position as a vendor of hardware components to facilitate artificial intelligence (AI) and was boosted by robust first-quarter results. Microsoft enjoyed the halo effect around AI, and technology more broadly, given its part ownership of AI chatbot ChatGPT. Booking Holdings and Ryanair benefited from improved confidence and travel among European consumers. Laggards were dominated by banking and oil & gas stocks. The largest single detractor was US energy firm ConocoPhillips, which was affected by weakness in the oil price, followed by European banks ING and BNP Paribas. On the positive side, emerging market debt contributed to returns owing to the perception that bond yields were close to peak levels and a less aggressive inflation outlook. However, corporate bonds and alternatives were mildly negative contributors. Exposure to European and UK contingent convertible bonds, including a small position in Credit Suisse, was affected by the unprecedented decision by the Swiss regulator to subordinate bondholders to equity investors in relation to the collapse of Credit Suisse. In alternatives, weakness was seen in the renewables and infrastructure holdings owing to a combination of rising bond yields, collateral calls by UK pension funds employing LDI (liability-driven investing) strategies, and new regulations on fee disclosures.

In the return-seeking core, new positions were initiated in Munich Re, and travel technology company Amadeus. Emerging market debt exposure was bolstered through the purchase of South African sovereign debt. Exposure to contingent convertible securities was halved in recognition of the changed fundamentals of the asset class. Towards the end of the quarter, the manager switched a significant portion of the direct equity market protection into put options on the S&P 500 Index, thereby enabling the Fund to participate more fully in the upside, while providing additional downside protection through to early 2024. The position in gold was trimmed and the proceeds reallocated to short-dated government debt, given the increasingly attractive high yields.

Markets continue to shrug off worrying signs, notably an inverted yield curve, weaker leading indicators, tightening liquidity conditions and narrow equity market participation. For this reason, the manager believes that a significant insulating layer needs to be in place to protect against any significant market downturn. In the manager's view, it is prudent, to wait on the sidelines rather than materially increase exposure to equities (or other risk assets) which appear overvalued.

Newton Investment Management Limited
July 2023

BNY MELLON GLOBAL REAL RETURN FUND (GBP)

Over the six-month period under review, the Fund's Sterling C (Inc.) share class returned -3.66%, compared with a return of 3.97% for SONIA (30-day compounded) +4%, both in sterling terms. The Fund generated a negative return and underperformed its comparative benchmark.

Negative returns in the stabilising layer were the main reason behind the Fund's weakness over the period. This was largely due to the negative contribution from derivative instruments, specifically protection against falling markets which represented a cost as equity markets rallied. Government bonds produced mildly positive returns.

Conversely, the return-seeking core added value, with global equities contributing the most. Strong stock contributors included NVIDIA, which occupies a dominant position as a vendor of hardware components to facilitate artificial intelligence (AI) and was boosted by robust first-quarter results. Microsoft enjoyed the halo effect around AI, and technology more broadly, given its part ownership of AI chatbot ChatGPT. Booking Holdings and Ryanair benefited from improved confidence and travel among European consumers. Laggards were dominated by banking and oil & gas stocks. The largest single detractor was US energy firm ConocoPhillips, which was affected by weakness in the oil price. European banks ING and BNP Paribas also weighed on performance. On the positive side, emerging market debt contributed to returns owing to the perception that bond yields were close to peak levels and a less aggressive inflation outlook. However, corporate bonds and alternatives were mildly negative contributors. Exposure to European and UK contingent convertible bonds, including a small position in Credit Suisse, was affected by the unprecedented decision by the Swiss regulator to subordinate bondholders to equity investors in relation to the collapse of Credit Suisse. In alternatives, weakness was seen in the renewables and infrastructure holdings owing to a combination of rising bond yields, collateral calls by UK pension funds employing LDI (liability-driven investing) strategies, and new regulations on fee disclosures.

MULTI ASSET cont'd

BNY MELLON GLOBAL REAL RETURN FUND (GBP) cont'd

In the return-seeking core, new positions were initiated in Munich Re, and travel technology company Amadeus. Emerging market debt exposure was bolstered through the purchase of South African sovereign debt. Exposure to contingent convertible securities was halved in recognition of the changed fundamentals of the asset class. Towards the end of the quarter, the manager switched a significant portion of the direct equity market protection into put options on the S&P 500 Index, thereby enabling the Fund to participate more fully in the upside while providing additional downside protection through to early 2024. The position in gold was trimmed and the proceeds reallocated to short-dated government debt, given the increasingly attractive high yields.

Markets continue to shrug off worrying signs, notably an inverted yield curve, weaker leading indicators, tightening liquidity conditions and narrow equity market participation. For this reason, the manager believes that a significant insulating layer needs to be in place to protect against any significant market downturn. In the manager's view, it is prudent to wait on the sidelines, rather than materially increase exposure to equities (or other risk assets) which appear overvalued.

Newton Investment Management Limited
July 2023

BNY MELLON GLOBAL REAL RETURN FUND (USD)

Over the six-month period under review, the Fund's USD A share class returned -2.63%, compared with a return of 4.33% for SOFR (30-day compounded) +4%, both in US dollar terms. The Fund generated a negative return and was behind the benchmark.

Negative returns in the stabilising layer were the main reason behind the Fund's weakness over the period. This was largely due to the negative contribution from derivative instruments, specifically protection against falling markets which represented a cost as equity markets rallied. Government bonds produced mildly positive returns.

Conversely, the return-seeking core added value, with global equities contributing the most. Strong stock contributors included NVIDIA, which occupies a dominant position as a vendor of hardware components to facilitate artificial intelligence (AI), and which was boosted by robust first-quarter results. Microsoft enjoyed the halo effect around AI, and technology more broadly, given its part ownership of AI chatbot ChatGPT. Booking Holdings and Ryanair benefited from improved confidence and travel among European consumers. Laggards were dominated by banking and oil & gas stocks. The largest single detractor was US energy firm ConocoPhillips, which was affected by weakness in the oil price, followed by European banks ING and BNP Paribas. On the positive side, emerging market debt contributed to returns owing

to the perception that bond yields were close to peak levels and a less aggressive inflation outlook. However, corporate bonds and alternatives were negative contributors. Exposure to European and UK contingent convertible bonds, including a small position in Credit Suisse, was affected by the unprecedented decision by the Swiss regulator to subordinate bondholders to equity investors in relation to the collapse of Credit Suisse. In alternatives, weakness was seen in the renewables and infrastructure holdings owing to a combination of rising bond yields, collateral calls by UK pension funds employing LDI (liability-driven investing) strategies, and new regulations on fee disclosures.

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Markets continue to shrug off worrying signs, notably an inverted yield curve, weaker leading indicators, tightening liquidity conditions and narrow equity market participation. For this reason, the manager believes that a significant insulating layer needs to be in place to protect against any significant market downturn. In the manager's view, it is prudent to wait on the sidelines, rather than materially increase exposure to equities (or other risk assets) which appear overvalued.

Newton Investment Management Limited
July 2023

BNY MELLON GLOBAL UNCONSTRAINED FUND

Over the six-month review period, the Fund's W (Acc.) share class returned 8.88%, net of fees, compared with a return of 8.64% for the MSCI AC World/JP Morgan GBI (60:40) benchmark, in US dollar terms. The Fund generated a positive return and outperformed its benchmark.

Stock selection was the key driver of the Fund's returns. Asset allocation also made a positive contribution, as the Fund benefited from its underweight position in bonds.

MULTI ASSET cont'd

BNY MELLON GLOBAL UNCONSTRAINED FUND cont'd

At the stock level, the top-performing position was US industrial Hubbell, which performed well on confidence that secular tailwinds in grid and electrification have left the business well-placed to weather any cyclical slowdown. Technology-related stocks were well represented amongst the portfolio's top contributors, notably holdings in German business software provider SAP, Microsoft, semiconductor equipment provider Applied Materials and Alphabet, owner of search engine Google. The technology sector rode a wave of positive sentiment after US chipmaker NVIDIA released earnings guidance that greatly exceeded market expectations, driven by a surge in demand for chips used in generative artificial intelligence (AI) systems. Significantly, both Alphabet and Microsoft highlighted the integration of AI across their product platforms.

However, the Fund does not hold the aforementioned NVIDIA or Meta Platforms, the owner of Facebook, which detracted from performance. Likewise, not holding a position in electric-car maker Tesla was detrimental to returns. Elsewhere, the Fund's holding in Hong Kong-based insurer AIA lost ground as market confidence in the viability of the financial sector was undermined by the failure of Silicon Valley Bank and Signature Bank in the US, and the takeover of Credit Suisse by rival Swiss bank UBS, orchestrated by the Swiss regulators.

Regarding portfolio activity, a new position was initiated in Rentokil Initial, the world's leading commercial pest-control company and a market leader in hygiene services. The company issued encouraging first quarter results, alongside indications that the acquisition of US rival Terminix is progressing well. The manager also initiated a holding in a French industrial software business Dassault Systèmes, which has dominant positions in aerospace, automobile and life sciences industries. Other notable additions included US healthcare-industrial conglomerate Danaher, Danish enzyme producer Novozymes, Swiss pharmaceutical group Roche, and US entertainment group Universal Music.

The holding in US housebuilder Toll Brothers was sold after a period of strong share price performance. While new-build volumes have benefited from a lack of supply in the existing homes market, the manager's view is that the outlook for the US remains uncertain as mortgage interest rates remain high. Other disposals included positions in healthcare group Abbot Laboratories, and US insurance companies Chubb and Assurant.

In the short term, the manager believes volatility will likely be a feature of financial markets, as the global economy adjusts to the consequences of higher interest rates. Accordingly, the managers will continue to focus on those companies with more resilient earnings profiles and positive end-market outlooks.

Newton Investment Management Limited
July 2023

BNY MELLON SUSTAINABLE GLOBAL REAL RETURN FUND (EUR)

Over the six-month period under review, the Fund's Euro W (Acc.) share class generated a return of -4.16%, compared with a return of 3.37% for the 1 month EURIBOR +4% comparative benchmark. The Fund produced a negative return, net of fees, and underperformed its benchmark.

Negative returns in the stabilising layer were the main reason behind the Fund's weakness over the period. This was largely due to the negative contribution from derivative instruments, specifically protection against falling markets which represented a cost as equity markets rallied. Government bonds, however, produced positive returns.

Conversely, the return-seeking core added value, with global equities contributing the most. Strong stock contributors included NVIDIA, which occupies a dominant position as a vendor of hardware components to facilitate artificial intelligence (AI), and was boosted by robust first-quarter results. Microsoft enjoyed the halo effect around AI, and technology more broadly, given its part ownership of AI chatbot ChatGPT. Booking Holdings benefited from improved confidence and travel among European consumers. On the negative side was Anglo American, which suffered from falling commodity prices and concerns about the Chinese economy. Also, Neste was negatively impacted by a disappointing investor day, while Comerica and KeyCorp also underperformed.

On the positive side, emerging market debt contributed to returns owing to the perception that bond yields were close to peak levels and a less aggressive inflation outlook. However, corporate bonds and alternatives were mildly negative contributors. Exposure to European and UK contingent convertible bonds was affected by the unprecedented decision by the Swiss regulator to subordinate bondholders to equity investors in relation to the collapse of Credit Suisse. In alternatives, weakness was seen in the renewables and infrastructure holdings owing to a combination of rising bond yields, collateral calls by UK pension funds employing LDI (liability-driven investing) strategies, and new regulations on fee disclosures.

In the return-seeking core, new positions were initiated in Munich Re, and travel technology company Amadeus. Emerging market debt exposure was bolstered through the purchase of Mexico and Brazil. Exposure to contingent convertible securities was halved in recognition of the changed fundamentals of the asset class. Towards the end of the quarter, the manager switched a significant portion of the direct equity market protection into put options on the S&P 500 Index, thereby enabling the Fund

MULTI ASSET cont'd

BNY MELLON SUSTAINABLE GLOBAL REAL RETURN FUND (EUR) cont'd

to participate more in the upside, while providing additional downside protection through to early 2024. The position in gold was trimmed and the proceeds reallocated to short-dated government debt, given the increasingly attractive high yields.

Markets continue to shrug off worrying signs, notably an inverted yield curve, weaker leading indicators, tightening liquidity conditions and narrow equity market participation. For this reason, the manager believes that a significant insulating layer needs to be in place to protect against any significant market downturn. In the manager's view, it is prudent to wait on the sidelines, rather than materially increase exposure to equities (or other risk assets) which appear overvalued.

Newton Investment Management Limited July 2023

All data sourced from Lipper as at 30 June 2023 Total Return, no initial charge, but includes annual charges, income reinvested gross of tax. The impact of the initial charge can be material on the performance of your investment. Performance figures including the initial charge are available on request. Past performance is not a guide to future performance. Performance history is given in share class currency.

* Please refer to Note 18 of the financial statements.

For a definition of finance terms applied in the narrative of the Investment Managers' Reports, please refer to the online Glossary on <https://www.bnymellonim.com/glossary/>

BNY MELLON GLOBAL FUNDS, PLC

HALF YEARLY MANAGEMENT REPORT

BUSINESS REVIEW

The results of operations are set out in the Statement of Comprehensive Income. Further information on risk management objectives and policies are detailed below.

Assets under management at the end of the financial period are set out on the Statement of Financial Position.

There is a detailed review in the Investment Managers' Reports of factors contributing to the Funds' performance. At this time, the Board of Directors does not anticipate any changes in the structure or investment objective of the Company.

DISTRIBUTIONS

Distributions to redeemable participating shareholders are recognised in the Statement of Comprehensive Income as finance costs.

Distributions are declared to the extent necessary to enable the Company to pursue a full distribution policy in accordance with the current UK tax legislation.

SIGNIFICANT EVENTS

There have been no significant events affecting the Company during the financial period other than those disclosed in Note 18 to the financial statements.

SUBSEQUENT EVENTS

There have been no significant events affecting the Company since the financial period end other than as disclosed in Note 19 to the financial statements.

COMPANY RISK

The Company's investment activities expose it to the various types of risk, which are associated with the financial instruments and markets in which it invests: market risk (including market price risk, interest rate risk and currency risk), credit risk and liquidity risk. The Company has in place risk management programmes that seek to limit the potential adverse effects of these risks on the Funds' financial performances.

RISK MANAGEMENT OBJECTIVES AND POLICIES

Details of the risks inherent in investing in the Company, its risk management objectives and policies are disclosed in Note 15 to the financial statements.

RELATED PARTY TRANSACTIONS AND BALANCES

Other than as disclosed in Note 10 to the financial statements, the Directors are not aware of any contracts or arrangements of any significance in relation to the business of the Company in which the Directors had any beneficial interest as defined in the Companies Act 2014, as amended, at any time during the financial period ended 30 June 2023 and financial year ended 31 December 2022.

CONNECTED PERSON TRANSACTIONS

In accordance with the requirements of Section 43(1) of the Central Bank UCITS Regulations, any transaction carried out with the Company by its management company or depositary, and the delegates or sub-delegates of such a

management company or depositary (excluding any non-group company sub-custodian appointed by a depositary), and any associated or custodian company of such a management company, depositary, delegate or sub-delegate ("connected persons") must be carried out as if negotiated at arm's length. Such transactions must be in the best interests of the shareholders. In addition to those transactions, there are also transactions carried out by connected persons on behalf of the Company to which the Directors have no direct access and in respect of which the Directors must rely upon assurances from its delegates that the connected persons carrying out those transactions do carry them out on a similar basis.

Shareholders should have regard to the governance structure of the Company as more particularly described in the Corporate Governance Statement section of this Directors' Report and the roles and responsibilities of the Company's respective delegates subject to the overall supervision of the Directors. Further, shareholders should refer to the prospectus which identifies many of the connected person transactions and the general nature of the contractual arrangements with the principal connected persons but it is not exhaustive of all connected person transactions. Shareholders should also refer to the provisions of the prospectus dealing with conflicts of interest.

Therefore, having regard to confirmations from BNY Mellon Fund Management (Luxembourg) S.A. and its relevant delegates, the Board of Directors of the Company is satisfied that:

- (i) there are arrangements (as evidenced by written procedures documented by the Investment Managers) in place to ensure that the obligations described above are applied to all transactions with connected persons; and
- (ii) transactions with connected persons entered into during the financial year complied with these obligations, as attested by the Investment Managers through regular updates to the Directors.

Note 10 details related party transactions during the financial period as required by Section 33 "Related Party Disclosures" of FRS 102. However, shareholders should understand that not all "connected persons" are related parties as defined by Section 33 of FRS 102. Details of fees paid to related parties and certain connected persons are set out in Notes 3 to 7 and 10.

BNY MELLON ABSOLUTE RETURN BOND FUND

Schedule of investments - as at 30 June 2023

| Holdings | Description | Fair value EUR | Total net assets % |
|---|---|-------------------|-----------------------------|
| Collective investment schemes | | | |
| Ireland - 32,347,094 | | | |
| (31 December 2022: 30,778,339) | | | |
| 26,502,550 | BNY Mellon Global Short-Dated High Yield Bond Fund ^A | 32,347,094 | 8.66 |
| Total investments in collective investment schemes | | 32,347,094 | 8.66 |
| Bonds | | | |
| Argentina - 58,854 | | | |
| (31 December 2022: -) | | | |
| 200,000 | Argentine Republic Government International Bond Step-Up Coupon 3.500% 09-Jul-2041 | 58,854 | 0.02 |
| Australia - 18,765,005 | | | |
| (31 December 2022: 23,389,985) | | | |
| 500,000 | AFG 2021-2 Trust '2021-2 B' FRN 5.360% 10-Mar-2053 | 299,903 | 0.08 |
| 1,718,000 | Australia & New Zealand Banking Group Ltd 'EMTN' FRN 5.101% 03-Feb-2033 | 1,684,602 | 0.45 |
| 1,530,478 | Firstmac Mortgage Funding Trust No. 4 Series 2-2020 '2020-2 A2' FRN 5.996% 16-Jan-2052 | 936,135 | 0.25 |
| 373,221 | Flexi ABS Trust 2021-2 '2021-2 C' FRN 5.560% 12-Aug-2027 | 222,211 | 0.06 |
| 148,117 | Interstar Millennium Series 2006-1 Trust '2006-1 A' FRN 4.530% 27-Mar-2038 | 84,621 | 0.02 |
| 116,715 | Interstar Millennium Series 2006-4H Trust '2006-4H A2' FRN 4.550% 07-Nov-2039 | 65,137 | 0.02 |
| 326,379 | Latitude Australia Personal Loans Series 2021-1 Trust '2021-1 C' FRN 5.560% 17-Apr-2030 | 195,999 | 0.05 |
| 582,000 | Liberty Series 2021-1 SME '2021-1SME C' FRN 5.960% 10-Nov-2053 | 343,126 | 0.09 |
| 2,054,428 | Liberty Series 2022-1 '2022-1 A1' FRN 5.010% 10-Dec-2053 | 1,245,542 | 0.33 |
| 2,000,000 | Mortgage House RMBS Series 2022-2 '2022-2 A2' FRN 6.073% 14-Dec-2053 | 1,227,130 | 0.33 |
| 1,776,000 | National Australia Bank Ltd 'REGS' FRN 3.933% 02-Aug-2034 | 1,402,607 | 0.38 |
| 632,718 | Pepper I-Prime 2021-1 Trust '2021-1 C' FRN 6.143% 22-Jan-2053 | 382,891 | 0.10 |
| 2,670,000 | Pepper I-Prime 2021-2 Trust '2021-2 C' FRN 5.470% 15-Jul-2053 | 1,607,178 | 0.43 |
| 2,477,052 | Pepper Residential Securities Trust NO 34 FRN 5.810% 12-Dec-2063 | 1,519,051 | 0.41 |
| 1,000,000 | Pepper Residential Securities Trust No. 30 FRN 5.870% 15-Jan-2063 | 601,428 | 0.16 |
| 242,937 | Pepper Residential Securities Trust No. 31 FRN 5.310% 23-Apr-2063 | 146,790 | 0.04 |
| 874,328 | Pepper Residential Securities Trust No32 FRN 6.010% 23-Jul-2063 | 532,046 | 0.14 |
| 1,130,000 | Resimac Bastille Trust Series 2021-2NC '2021-2NCX C' FRN 5.640% 03-Feb-2053 | 676,270 | 0.18 |
| 708,000 | Ruby Bond Trust 2021-1 '2021-1 B' FRN 5.560% 12-Mar-2053 | 423,617 | 0.11 |
| 1,635,000 | Solaris Trust 2021-1 '2021-1 B' FRN 6.070% 15-Jun-2052 | 988,199 | 0.27 |
| 770,000 | Think Tank Residential Series 2021-2 Trust '2021-2 C' FRN 5.810% 10-Mar-2054 | 459,659 | 0.12 |
| 2,301,476 | Think Tank Residential Series 2022-2 '2022-2 A2' FRN 6.460% 10-Jun-2054 | 1,408,521 | 0.38 |
| 810,000 | Triton Bond Trust 2022-1 in respect of Series 1 '2022-1 C' FRN 5.810% 11-Sep-2053 | 475,394 | 0.13 |
| 3,000,000 | Triton Bond Trust 2022-3 in respect of Series 1 '2022-3 A2' FRN 5.960% 10-Apr-2054 | 1,836,948 | 0.49 |
| Austria - 4,402,081 | | | |
| (31 December 2022: 5,105,379) | | | |
| 1,800,000 | Raiffeisen Bank International AG FRN 2.875% 18-Jun-2032 | 1,479,690 | 0.40 |
| 1,500,000 | Raiffeisen Bank International AG FRN 7.375% 20-Dec-2032 | 1,488,247 | 0.40 |
| 1,600,000 | Raiffeisen Bank International AG FRN (Perpetual) 8.659% 15-Dec-2023 | 1,434,144 | 0.38 |

| Holdings | Description | Fair value EUR | Total net assets % |
|--------------------------------------|--|-------------------|-----------------------------|
| Bonds cont'd. | | | |
| Belgium - 521,550 | | | |
| (31 December 2022: 1,105,572) | | | |
| 600,000 | KBC Group NV FRN (Perpetual) 4.250% 24-Oct-2025 | 521,550 | 0.14 |
| Bermuda - 2,053,849 | | | |
| (31 December 2022: -) | | | |
| 2,072,000 | Athora Holding Ltd 6.625% 16-Jun-2028 | 2,053,849 | 0.55 |
| Brazil - 2,846,907 | | | |
| (31 December 2022: 4,256,539) | | | |
| 12,422,000 | Brazil Notas do Tesouro Nacional Serie F 10.000% 01-Jan-2025 | 2,325,090 | 0.62 |
| 2,826,000 | Brazil Notas do Tesouro Nacional Serie F 10.000% 01-Jan-2029 | 521,817 | 0.14 |
| Chile - 108,718 | | | |
| (31 December 2022: 112,248) | | | |
| 150,000 | Empresa Nacional de Telecomunicaciones SA 'REGS' 3.050% 14-Sep-2032 | 108,718 | 0.03 |
| China - 635,569 | | | |
| (31 December 2022: 665,638) | | | |
| 900,000 | China Government Bond 3.020% 27-May-2031 | 116,996 | 0.03 |
| 3,900,000 | China Government Bond 3.270% 19-Nov-2030 | 518,573 | 0.14 |
| Colombia - 2,491,524 | | | |
| (31 December 2022: 1,557,012) | | | |
| 475,000 | Banco GNB Sudameris SA 'REGS' FRN 7.500% 16-Apr-2031 | 357,218 | 0.10 |
| 450,000 | Colombia Government International Bond 3.875% 25-Apr-2027 | 375,854 | 0.10 |
| 880,500,000 | Colombian TES 6.000% 28-Apr-2028 | 166,326 | 0.04 |
| 3,324,600,000 | Colombian TES 7.250% 18-Oct-2034 | 588,108 | 0.16 |
| 2,100,000,000 | Colombian TES 7.750% 18-Sep-2030 | 410,921 | 0.11 |
| 215,000 | Ecopetrol SA 8.625% 19-Jan-2029 | 197,944 | 0.05 |
| 2,233,000,000 | Empresas Publicas de Medellin ESP 'REGS' 8.375% 08-Nov-2027 | 395,153 | 0.11 |
| Dominican Republic - 249,907 | | | |
| (31 December 2022: -) | | | |
| 275,000 | Dominican Republic International Bond 'REGS' 5.500% 27-Jan-2025 | 249,907 | 0.07 |
| Ecuador - 171,775 | | | |
| (31 December 2022: 162,493) | | | |
| 175,000 | Ecuador Government International Bond Step-Up Coupon 'REGS' 1.500% 31-Jul-2040 | 51,999 | 0.02 |
| 268,000 | Ecuador Government International Bond Step-Up Coupon 'REGS' 5.500% 31-Jul-2030 | 119,776 | 0.03 |
| France - 17,849,528 | | | |
| (31 December 2022: 9,017,822) | | | |
| 500,000 | BPCE SA 'EMTN' 4.500% 13-Jan-2033 | 500,035 | 0.13 |
| 1,900,000 | BPCE SA 'EMTN' FRN 4.750% 14-Jun-2034 | 1,906,612 | 0.51 |
| 200,000 | Cie Generale des Etablissements Michelin SCA (Zero Coupon) 0.000% 10-Nov-2023 | 180,760 | 0.05 |
| 400,000 | Credit Agricole SA FRN (Perpetual) 4.000% 23-Dec-2027 | 346,570 | 0.09 |
| 523,000 | Electricite de France SA '144A' 6.250% 23-May-2033 | 486,969 | 0.13 |
| 2,600,000 | Electricite de France SA FRN (Perpetual) 2.625% 01-Jun-2172 | 2,100,800 | 0.56 |
| 900,000 | La Banque Postale SA 'EMTN' FRN 0.875% 26-Jan-2031 | 790,619 | 0.21 |
| 100,000 | La Banque Postale SA FRN 5.500% 05-Mar-2034 | 96,750 | 0.03 |
| 4,300,000 | La Banque Postale SA FRN 5.500% 05-Mar-2034 | 4,160,250 | 1.11 |
| 200,000 | La Mondiale SAM FRN (Perpetual) 4.375% 24-Apr-2029 | 170,272 | 0.05 |
| 250,000 | Parts Europe SA FRN 7.200% 20-Jul-2027 | 250,995 | 0.07 |
| 2,600,000 | RTE Reseau de Transport d'Electricite SADIR 'EMTN' 3.750% 04-Jul-2035 | 2,595,658 | 0.70 |
| 162,801 | Safran SA (Zero Coupon) 0.000% 01-Apr-2028 | 283,736 | 0.08 |
| 2,300,000 | Suez SACA 'EMTN' 5.000% 03-Nov-2032 | 2,441,921 | 0.65 |

Schedule of investments - as at 30 June 2023

| Holdings | Description | Fair value EUR | Total net assets % |
|--|---|-------------------|--------------------------|
| Bonds cont'd. | | | |
| France cont'd. | | | |
| 2,440,000 | WEA Finance LLC '144A' 4.625% 20-Sep-2048 | 1,537,581 | 0.41 |
| Germany - 30,686,889 | | | |
| (31 December 2022: 113,031,554) | | 30,686,889 | 8.21 |
| 100,000 | DHL Group 0.050% 30-Jun-2025 | 97,177 | 0.03 |
| 19,000,000 | German Treasury Bill (Zero Coupon) 0.000% 20-Sep-2023 | 18,865,005 | 5.05 |
| 2,500,000 | IKB Deutsche Industriebank AG FRN 6.538% 31-Jan-2028 | 2,020,500 | 0.54 |
| 100,000 | LEG Immobilien SE 0.875% 01-Sep-2025 | 89,063 | 0.02 |
| 200,000 | LEG Immobilien SE 'EMTN' 0.875% 17-Jan-2029 | 159,744 | 0.04 |
| 200,000 | MTU Aero Engines AG 0.050% 18-Mar-2027 | 184,053 | 0.05 |
| 100,000 | RAG-Stiftung (Zero Coupon) 0.000% 02-Oct-2024 | 94,455 | 0.03 |
| 3,400,000 | Siemens Financieringsmaatschappij NV 3.625% 24-Feb-2043 | 3,325,472 | 0.89 |
| 2,500,000 | Volkswagen Bank GmbH 'EMTN' 4.625% 03-May-2031 | 2,507,788 | 0.67 |
| 1,500,000 | Vonovia Finance BV 2.250% 07-Apr-2030 | 1,234,965 | 0.33 |
| 2,100,000 | Vonovia Finance BV 'EMTN' 0.500% 14-Sep-2029 | 1,574,974 | 0.42 |
| 700,000 | Vonovia Finance BV 'EMTN' 1.000% 09-Jul-2030 | 533,693 | 0.14 |
| Ghana - 77,796 | | | |
| (31 December 2022: 72,391) | | 77,796 | 0.02 |
| 200,000 | Ghana Government International Bond 'REGS' 6.375% 11-Feb-2027 | 77,796 | 0.02 |
| Greece - 3,742,344 | | | |
| (31 December 2022: -) | | 3,742,344 | 1.00 |
| 3,563,000 | Hellenic Republic Government Bond '144A' 4.250% 15-Jun-2033 | 3,742,344 | 1.00 |
| Hungary - 984,335 | | | |
| (31 December 2022: 713,401) | | 984,335 | 0.26 |
| 236,800,000 | Hungary Government Bond 3.000% 21-Aug-2030 | 491,505 | 0.13 |
| 172,500,000 | Hungary Government Bond 3.000% 27-Oct-2038 | 299,171 | 0.08 |
| 82,220,000 | Hungary Government Bond 4.500% 23-Mar-2028 | 193,659 | 0.05 |
| Indonesia - 757,289 | | | |
| (31 December 2022: 483,078) | | 757,289 | 0.20 |
| 10,700,000,000 | Indonesia Treasury Bond 8.750% 15-May-2031 | 757,289 | 0.20 |
| Ireland - 14,220,470 | | | |
| (31 December 2022: 12,301,125) | | 14,220,470 | 3.81 |
| 390,994 | Atom Mortgage Securities DAC FRN 5.874% 22-Jul-2031 | 397,909 | 0.11 |
| 2,355,000 | Bank of Ireland Group Plc 'EMTN' FRN 6.750% 01-Mar-2033 | 2,392,079 | 0.64 |
| 183,149 | Berg Finance 2021 DAC '2021-1 B' FRN 4.661% 22-Apr-2033 | 170,501 | 0.05 |
| 43,776 | European Residential Loan Securitisation 2019-NPL2 DAC '2019-NPL2 A' FRN 6.439% 24-Feb-2058 | 43,231 | 0.01 |
| 800,000 | Fortuna Consumer Loan ABS 2021 DAC FRN 4.850% 18-Oct-2030 | 795,320 | 0.21 |
| 611,696 | Last Mile Logistics Pan Euro Finance DAC FRN 4.758% 17-Aug-2033 | 561,368 | 0.15 |
| 137,972 | Last Mile Securities PE 2021 DAC '2021-1X C' FRN 4.958% 17-Aug-2031 | 128,172 | 0.03 |
| 3,666,000 | Permanent TSB Group Holdings Plc 'EMTN' FRN 3.000% 19-Aug-2031 | 3,177,432 | 0.85 |
| 166,000 | Permanent TSB Group Holdings Plc FRN 6.625% 25-Apr-2028 | 166,159 | 0.04 |
| 89,603 | Portman Square 2021-NPL1 DAC '2021-NPL1X A' FRN 5.268% 25-Oct-2061 | 89,643 | 0.02 |
| 489,251 | Rathlin Residential 2021-1 DAC '2021-1X A' FRN 5.413% 27-Sep-2075 | 473,368 | 0.13 |
| 93,824 | Retiro Mortgage Securities DAC FRN 5.000% 30-Jul-2075 | 93,466 | 0.03 |
| 2,820,000 | Shamrock Residential 2021-1 DAC '2021-1 B' FRN 4.839% 24-Dec-2059 | 2,775,961 | 0.74 |
| 131,038 | Taurus 2021-1 UK DAC '2021-UK1X C' FRN 6.369% 17-May-2031 | 142,479 | 0.04 |
| 422,753 | Taurus 2021-3 DEU DAC '2021-DE3 B' FRN 5.387% 22-Dec-2030 | 398,987 | 0.11 |

| Holdings | Description | Fair value EUR | Total net assets % |
|---------------------------------------|--|-------------------|--------------------------|
| Bonds cont'd. | | | |
| Ireland cont'd. | | | |
| 785,609 | Taurus 2021-4 UK DAC '2021-UK4X C' FRN 6.469% 17-Aug-2031 | 851,824 | 0.23 |
| 1,400,000 | Viridis European Loan Conduit No 38 DAC FRN 5.724% 22-Jul-2029 | 1,562,571 | 0.42 |
| Israel - 161,676 | | | |
| (31 December 2022: -) | | 161,676 | 0.04 |
| 200,000 | State of Israel 2.500% 15-Jan-2030 | 161,676 | 0.04 |
| Italy - 2,743,871 | | | |
| (31 December 2022: 1,302,888) | | 2,743,871 | 0.73 |
| 400,000 | Assicurazioni Generali SpA 'EMTN' FRN (Perpetual) 4.596% 21-Nov-2025 | 392,000 | 0.10 |
| 2,352,000 | Autostrade per l'Italia SpA 'EMTN' 5.125% 14-Jun-2033 | 2,351,871 | 0.63 |
| Japan - 7,756,463 | | | |
| (31 December 2022: 4,939,153) | | 7,756,463 | 2.08 |
| 988,000,000 | Japan Government Thirty Year Bond 0.700% 20-Sep-2051 | 5,485,057 | 1.47 |
| 2,275,000 | Mizuho Financial Group Inc 'EMTN' 4.416% 20-May-2033 | 2,271,406 | 0.61 |
| Luxembourg - 4,464,092 | | | |
| (31 December 2022: 165,947) | | 4,464,092 | 1.19 |
| 247,328 | ARD Finance SA 'REGS' 5.000% 30-Jun-2027 | 191,937 | 0.05 |
| 1,812,000 | Logicor Financing Sarl 'EMTN' 0.875% 14-Jan-2031 | 1,215,122 | 0.32 |
| 293,000 | Logicor Financing Sarl 'EMTN' 1.625% 17-Jan-2030 | 217,248 | 0.06 |
| 755,000 | Logicor Financing Sarl 'EMTN' 2.000% 17-Jan-2034 | 500,610 | 0.13 |
| 252,000 | Logicor Financing Sarl 'EMTN' 3.250% 13-Nov-2028 | 214,943 | 0.06 |
| 2,270,000 | SELP Finance Sarl 'EMTN' 3.750% 10-Aug-2027 | 2,124,232 | 0.57 |
| Mexico - 5,339,870 | | | |
| (31 December 2022: 4,936,691) | | 5,339,870 | 1.43 |
| 100,000 | Fomento Economico Mexicano SAB de CV 2.625% 24-Feb-2026 | 103,553 | 0.03 |
| 40,000,000 | Mexican Bonos 5.000% 06-Mar-2025 | 1,995,036 | 0.53 |
| 32,771,500 | Mexican Bonos 5.750% 05-Mar-2026 | 1,620,257 | 0.43 |
| 8,800,000 | Mexican Bonos 8.000% 31-Jul-2053 | 431,834 | 0.12 |
| 8,500,000 | Mexican Bonos 8.500% 18-Nov-2038 | 448,411 | 0.12 |
| 4,900,000 | Mexican Bonos 10.000% 05-Dec-2024 | 262,800 | 0.07 |
| 400,000 | Petroleos Mexicanos 5.950% 28-Jan-2031 | 269,556 | 0.07 |
| 247,000 | Petroleos Mexicanos 'REGS' 10.000% 07-Feb-2033 | 208,423 | 0.06 |
| Netherlands - 10,145,197 | | | |
| (31 December 2022: 8,503,785) | | 10,145,197 | 2.71 |
| 400,000 | ABN AMRO Bank NV FRN (Perpetual) 4.750% 22-Sep-2027 | 340,300 | 0.09 |
| 892,000 | ASR Nederland NV FRN 7.000% 07-Dec-2043 | 927,903 | 0.25 |
| 1,740,000 | ASR Nederland NV FRN (Perpetual) 4.625% 19-Oct-2027 | 1,451,595 | 0.39 |
| 2,080,000 | Athora Netherlands NV FRN 2.250% 15-Jul-2031 | 1,747,720 | 0.47 |
| 400,000 | Cooperatieve Rabobank UA FRN (Perpetual) 4.375% 29-Jun-2027 | 350,300 | 0.09 |
| 1,500,000 | ING Groep NV FRN 4.750% 23-May-2034 | 1,501,875 | 0.40 |
| 495,000 | ING Groep NV FRN (Perpetual) 3.875% 16-May-2027 | 325,023 | 0.09 |
| 3,135,000 | LeasePlan Corp NV FRN (Perpetual) 7.375% 29-May-2024 | 3,084,056 | 0.82 |
| 473,769 | Summer BidCo BV 'REGS' 9.000% 15-Nov-2025 | 416,425 | 0.11 |
| New Zealand - 17,382,865 | | | |
| (31 December 2022: 11,547,416) | | 17,382,865 | 4.65 |
| 22,960,000 | New Zealand Government Bond 3.500% 14-Apr-2033 | 11,745,535 | 3.14 |
| 8,418,000 | New Zealand Government Bond 4.250% 15-May-2034 | 4,555,101 | 1.22 |
| 2,000,000 | New Zealand Government Bond 4.250% 15-May-2034 | 1,082,229 | 0.29 |

Schedule of investments - as at 30 June 2023

| Holdings | Description | Fair value EUR | Total net assets % |
|---------------------------------------|--|-------------------|-----------------------------|
| Bonds cont'd. | | | |
| Panama - 200,594 | | | |
| (31 December 2022: 200,763) | | | |
| 300,000 | Panama Government International Bond 4.500% 19-Jan-2063 | 200,594 | 0.05 |
| Peru - 137,724 | | | |
| (31 December 2022: -) | | | |
| 200,000 | Petroleos del Peru SA 'REGS' 4.750% 19-Jun-2032 | 137,724 | 0.04 |
| Poland - 157,255 | | | |
| (31 December 2022: -) | | | |
| 160,000 | Republic of Poland Government International Bond 'EMTN' 4.250% 14-Feb-2043 | 157,255 | 0.04 |
| Portugal - 2,479,332 | | | |
| (31 December 2022: -) | | | |
| 2,400,000 | Novo Banco SA FRN 9.875% 01-Dec-2033 | 2,479,332 | 0.66 |
| Puerto Rico - 96,536 | | | |
| (31 December 2022: -) | | | |
| 110,000 | Liberty Latin America Ltd 2.000% 15-Jul-2024 | 96,536 | 0.03 |
| Republic of Korea - 18,141,801 | | | |
| (31 December 2022: 7,387,300) | | | |
| 24,800,000,000 | Korea Treasury Bond 4.250% 10-Dec-2032 | 18,141,801 | 4.85 |
| Romania - 2,015,892 | | | |
| (31 December 2022: 955,876) | | | |
| 2,500,000 | Romania Government Bond 5.800% 26-Jul-2027 | 487,002 | 0.13 |
| 2,300,000 | Romania Government Bond 8.000% 29-Apr-2030 | 495,073 | 0.13 |
| 650,000 | Romanian Government International Bond 'REGS' 5.000% 27-Sep-2026 | 653,240 | 0.18 |
| 400,000 | Romanian Government International Bond 'REGS' 6.625% 17-Feb-2028 | 380,577 | 0.10 |
| Russia - 182,991 | | | |
| (31 December 2022: 189,783) | | | |
| 45,400,000 | Russian Federal Bond - OFZ 7.950% 07-Oct-2026 | 182,991 | 0.05 |
| Saudi Arabia - 534,807 | | | |
| (31 December 2022: -) | | | |
| 400,000 | Gaci First Investment Co 4.750% 14-Feb-2030 | 363,488 | 0.10 |
| 200,000 | Saudi Government International Bond 'REGS' 5.000% 18-Jan-2053 | 171,319 | 0.04 |
| South Africa - 3,149,926 | | | |
| (31 December 2022: 2,567,414) | | | |
| 28,658,458 | Republic of South Africa Government Bond 8.000% 31-Jan-2030 | 1,229,260 | 0.33 |
| 5,100,000 | Republic of South Africa Government Bond 8.250% 31-Mar-2032 | 207,943 | 0.05 |
| 34,800,000 | Republic of South Africa Government Bond 8.875% 28-Feb-2035 | 1,375,194 | 0.37 |
| 3,462,597 | Republic of South Africa Government Bond 10.500% 21-Dec-2026 | 174,571 | 0.05 |
| 200,000 | Republic of South Africa Government International Bond 5.875% 20-Apr-2032 | 162,958 | 0.04 |
| Spain - 5,851,055 | | | |
| (31 December 2022: 4,472,390) | | | |
| 3,400,000 | Banco de Credito Social Cooperativo SA 'EMTN' FRN 5.250% 27-Nov-2031 | 2,804,099 | 0.75 |
| 400,000 | Banco Santander SA FRN (Perpetual) 4.375% 14-Jan-2026 | 334,424 | 0.09 |
| 2,600,000 | Ibercaja Banco SA FRN 2.750% 23-Jul-2030 | 2,338,544 | 0.63 |
| 400,000 | Ibercaja Banco SA FRN (Perpetual) 9.125% 25-Jan-2028 | 373,988 | 0.10 |
| Supranational - 335,420 | | | |
| (31 December 2022: -) | | | |
| 200,000 | African Export-Import Bank/The 'REGS' 2.634% 17-May-2026 | 166,516 | 0.04 |
| 200,000 | Banque Ouest Africaine de Developpement 'REGS' 5.000% 27-Jul-2027 | 168,904 | 0.05 |

| Holdings | Description | Fair value EUR | Total net assets % |
|---------------------------------------|---|-------------------|-----------------------------|
| Bonds cont'd. | | | |
| Switzerland - 4,469,854 | | | |
| (31 December 2022: 4,462,573) | | | |
| 685,000 | UBS Group AG 'EMTN' FRN 4.750% 17-Mar-2032 | 681,623 | 0.18 |
| 4,310,000 | UBS Group AG FRN 2.875% 02-Apr-2032 | 3,788,231 | 1.02 |
| Thailand - 75,330 | | | |
| (31 December 2022: -) | | | |
| 3,075,000 | Thailand Government Bond 2.875% 17-Jun-2046 | 75,330 | 0.02 |
| Ukraine - 143,955 | | | |
| (31 December 2022: 134,777) | | | |
| 650,000 | Ukraine Government International Bond 'REGS' 7.750% 01-Sep-2029 | 143,955 | 0.04 |
| United Arab Emirates - 175,796 | | | |
| (31 December 2022: -) | | | |
| 200,000 | Abu Dhabi National Oil Co 0.700% 04-Jun-2024 | 175,796 | 0.05 |
| United Kingdom - 34,162,065 | | | |
| (31 December 2022: 17,811,687) | | | |
| 2,082,000 | AA Bond Co Ltd 8.450% 31-Jan-2028 | 2,352,158 | 0.63 |
| 183,000 | Admiral Group Plc 8.500% 06-Jan-2034 | 213,956 | 0.06 |
| 489,566 | Alba 2007-1 Plc '2007-1 B' FRN 5.262% 17-Mar-2039 | 530,648 | 0.14 |
| 424,000 | Atlas Funding 2021-1 PLC '2021-1 B' FRN 6.033% 25-Jul-2058 | 493,812 | 0.13 |
| 1,101,000 | Barclays Plc 'EMTN' FRN 8.407% 14-Nov-2032 | 1,278,491 | 0.34 |
| 635,000 | Barclays Plc FRN (Perpetual) 6.375% 15-Dec-2025 | 641,891 | 0.17 |
| 1,836,000 | British American Tobacco Plc FRN (Perpetual) 3.000% 27-Sep-2026 | 1,546,004 | 0.41 |
| 1,900,000 | Chesnara Plc 4.750% 04-Aug-2032 | 1,593,216 | 0.43 |
| 798,000 | Co-Operative Bank Finance Plc/The FRN 6.000% 06-Apr-2027 | 859,057 | 0.23 |
| 500,000 | esure Group Plc FRN 12.000% 20-Dec-2033 | 597,538 | 0.16 |
| 370,995 | Eurosail 2006-1 Plc '2006-1X B1A' FRN 3.736% 10-Jun-2044 | 367,441 | 0.10 |
| 2,079,000 | Greene King Finance Plc FRN 7.080% 15-Mar-2036 | 1,829,992 | 0.49 |
| 2,540,000 | Hammerson Plc 7.250% 21-Apr-2028 | 2,645,192 | 0.71 |
| 880,000 | HSBC Holdings Plc 'EMTN' FRN 4.787% 10-Mar-2032 | 882,851 | 0.24 |
| 3,518,000 | HSBC Holdings Plc 'EMTN' FRN 4.856% 23-May-2033 | 3,521,289 | 0.94 |
| 400,000 | HSBC Holdings Plc 'EMTN' FRN (Perpetual) 4.750% 04-Jul-2029 | 339,000 | 0.09 |
| 1,120,720 | Landmark Mortgage Securities No 1 Plc FRN 4.147% 17-Jun-2038 | 1,089,740 | 0.29 |
| 1 | Ludgate Funding Plc '2006-1X BB' FRN 3.764% 01-Dec-2060 | - | - |
| 825,226 | Marston's Issuer Plc FRN 5.905% 15-Oct-2027 | 871,202 | 0.23 |
| 3,250,000 | National Grid Plc 'EMTN' 0.750% 01-Sep-2033 | 2,323,051 | 0.62 |
| 523,000 | Newday Funding Master Issuer Plc - Series 2021-2 '2021-2X C' FRN 6.369% 15-Jul-2029 | 604,137 | 0.16 |
| 500,000 | Newday Funding Master Issuer Plc - Series 2021-3 '2021-3X C' FRN 6.469% 15-Nov-2029 | 571,064 | 0.15 |
| 499,000 | Newday Partnership Funding 2020-1 Plc '2020-1X B' FRN 6.969% 15-Nov-2028 | 581,238 | 0.16 |
| 1,387,000 | RELX Finance BV 3.750% 12-Jun-2031 | 1,385,821 | 0.37 |
| 413,582 | RMAC Securities No 1 Plc '2006-NS2X B1C' FRN 4.316% 12-Jun-2044 | 365,076 | 0.10 |
| 437,845 | RMAC Securities No 1 Plc '2006-NS3X M1C' FRN 3.726% 12-Jun-2044 | 407,619 | 0.11 |
| 725,000 | Rothsay Life Plc FRN (Perpetual) 6.875% 12-Sep-2028 | 700,511 | 0.19 |
| 159,000 | Salus European Loan Conduit NO 33 DAC FRN 7.244% 23-Jan-2029 | 166,786 | 0.04 |
| 100,000 | Segro Capital Sarl 0.500% 22-Sep-2031 | 71,472 | 0.02 |
| 500,000 | Segro Capital Sarl 'EMTN' 1.875% 23-Mar-2030 | 419,715 | 0.11 |
| 386,000 | Stratton Mortgage Funding 2021-3 Plc '2021-3 D' FRN 6.465% 12-Dec-2043 | 438,822 | 0.12 |
| 1,014,903 | Together Asset Backed Securitisation 2021-CRE1 Plc '2021-CRE1 A' FRN 6.187% 20-Jan-2055 | 1,169,606 | 0.31 |
| 2,225,000 | Unilever Capital Corp 'EMTN' 3.400% 06-Jun-2033 | 2,186,418 | 0.59 |
| 1,316,000 | Utmost Group Plc 4.000% 15-Dec-2031 | 1,117,251 | 0.30 |

Schedule of investments - as at 30 June 2023

| Holdings | Description | Fair value EUR | Total net assets % |
|--|--|--------------------|--------------------------|
| Bonds cont'd. | | | |
| United States of America - 37,007,938 | | | |
| (31 December 2022: 5,618,012) | | 37,007,938 | 9.90 |
| 1,172,000 | AEP Texas Inc 5.400% 01-Jun-2033 | 1,069,799 | 0.29 |
| 70,000 | Airbnb Inc (Zero Coupon) 0.000% 15-Mar-2026 | 56,337 | 0.01 |
| 1,633,000 | AT&T Inc 5.400% 15-Feb-2034 | 1,497,794 | 0.40 |
| 1,500,000 | Celanese US Holdings LLC 0.625% 10-Sep-2028 | 1,163,985 | 0.31 |
| 1,024,000 | CVS Health Corp 5.875% 01-Jun-2053 | 952,684 | 0.25 |
| 100,000 | Duke Energy Corp '144A' 4.125% 15-Apr-2026 | 90,063 | 0.02 |
| 1,497,000 | Ford Motor Credit Co LLC 7.200% 10-Jun-2030 | 1,392,933 | 0.37 |
| 1,303,000 | Ford Motor Credit Co LLC 7.350% 06-Mar-2030 | 1,222,106 | 0.33 |
| 228,000 | General Motors Financial Co Inc 5.650% 17-Jan-2029 | 206,248 | 0.06 |
| 982,000 | Honeywell International Inc 3.750% 17-May-2032 | 961,471 | 0.26 |
| 1,855,000 | Honeywell International Inc 4.125% 02-Nov-2034 | 1,872,771 | 0.50 |
| 130,000 | JetBlue Airways Corp 0.500% 01-Apr-2026 | 97,846 | 0.03 |
| 140,000 | John Bean Technologies Corp 0.250% 15-May-2026 | 122,993 | 0.03 |
| 4,583,000 | JPMorgan Chase & Co FRN 5.350% 01-Jun-2034 | 4,233,226 | 1.13 |
| 200,000 | JPMorgan Chase Bank NA (Zero Coupon) 0.000% 28-Dec-2023 | 178,744 | 0.05 |
| 100,000 | JPMorgan Chase Bank NA (Zero Coupon) 0.000% 18-Feb-2024 | 105,942 | 0.03 |
| 3,500,000 | Linde Plc 3.625% 12-Jun-2034 | 3,469,690 | 0.93 |
| 100,000 | Merrill Lynch BV (Zero Coupon) 0.000% 30-Jan-2026 | 96,584 | 0.03 |
| 1,388,000 | Nasdaq Inc 4.500% 15-Feb-2032 | 1,399,909 | 0.37 |
| 159,000 | Nasdaq Inc 5.950% 15-Aug-2053 | 148,210 | 0.04 |
| 321,000 | Nasdaq Inc 6.100% 28-Jun-2063 | 298,500 | 0.08 |
| 160,000 | NextEra Energy Partners LP '144A' (Zero Coupon) 0.000% 15-Jun-2024 | 139,015 | 0.04 |
| 1,199,000 | NiSource Inc 5.400% 30-Jun-2033 | 1,101,321 | 0.29 |
| 549,000 | Pfizer Investment Enterprises Pte Ltd 4.750% 19-May-2033 | 501,519 | 0.13 |
| 1,061,000 | Pfizer Investment Enterprises Pte Ltd 5.300% 19-May-2053 | 1,004,011 | 0.27 |
| 2,600,000 | Pfizer Investment Enterprises Pte Ltd 5.340% 19-May-2063 | 2,389,066 | 0.64 |
| 1,180,000 | PNC Financial Services Group Inc/The FRN 6.037% 28-Oct-2033 | 1,107,654 | 0.30 |
| 1,175,000 | Realty Income Corp 5.125% 06-Jul-2034 | 1,167,927 | 0.31 |
| 130,000 | Splunk Inc 0.500% 15-Sep-2023 | 118,939 | 0.03 |
| 2,500,000 | Targa Resources Corp 6.125% 15-Mar-2033 | 2,329,172 | 0.62 |
| 998,000 | Truist Financial Corp 'MTN' FRN 5.122% 26-Jan-2034 | 866,415 | 0.23 |
| 1,416,000 | Truist Financial Corp 'MTN' FRN 5.867% 08-Jun-2034 | 1,298,583 | 0.35 |
| 235,000 | Truist Financial Corp 'MTN' FRN 6.123% 28-Oct-2033 | 219,513 | 0.06 |
| 140,000 | Tyler Technologies Inc 0.250% 15-Mar-2026 | 132,925 | 0.04 |
| 1,642,000 | US Bancorp FRN 5.836% 12-Jun-2034 | 1,514,652 | 0.41 |
| 1,236,000 | US Bancorp FRN 5.850% 21-Oct-2033 | 1,138,281 | 0.30 |
| 1,243,000 | Virginia Electric and Power Co 5.000% 01-Apr-2033 | 1,125,699 | 0.30 |
| 234,000 | Western Midstream Operating LP 6.150% 01-Apr-2033 | 215,411 | 0.06 |
| Total investments in bonds | | 257,936,695 | 69.02 |
| Leveraged loans | | | |
| France - 2,551,820 | | | |
| (31 December 2022: 1,634,626) | | 2,551,820 | 0.68 |
| 1,000,000 | Altice France Term Loan 8.677% 31-Aug-2028 | 875,125 | 0.23 |
| 700,000 | Emeria S.A.S. FRN Term Loan 8.827% 27-Mar-2028 | 695,845 | 0.19 |
| 1,000,000 | Odyssey Investment BidCo Circet Europe Term Loan 6.265% 09-Jul-2028 | 980,850 | 0.26 |
| Netherlands - 3,609,243 | | | |
| (31 December 2022: 4,777,175) | | 3,609,243 | 0.97 |
| 700,000 | Kouti B.V. Term Loan 8.233% 31-Aug-2028 | 695,188 | 0.19 |
| 1,000,000 | PEARLS (Netherlands) Bidco B.V. - Caldic BV EUR Term Loan 6.742% 26-Feb-2029 | 962,085 | 0.26 |
| 1,000,000 | Pegasus Bidco B.V. Refresco EUR Term Loan 7.573% 05-May-2029 | 989,090 | 0.26 |
| 1,000,000 | UPC Broadband Holding B.V. Term Loan 6.253% 31-Jan-2029 | 962,880 | 0.26 |

| Holdings | Description | Fair value EUR | Total net assets % |
|--|--|-------------------|--------------------------|
| Leveraged loans cont'd. | | | |
| Sweden - 981,800 | | | |
| (31 December 2022: 951,250) | | 981,800 | 0.26 |
| 1,000,000 | Verisure Holding AB Term Loan 6.461% 09-Jul-2026 | 981,800 | 0.26 |
| United Kingdom - 6,796,399 | | | |
| (31 December 2022: 7,107,242) | | 6,796,399 | 1.82 |
| 1,000,000 | CD&R Firefly Bidco Ltd Term Loan 10.283% 21-Jun-2028 | 1,130,289 | 0.30 |
| 1,000,000 | Eagle Bidco Limited Term Loan 8.961% 31-Jan-2029 | 1,102,131 | 0.30 |
| 1,000,000 | IVC Acquisition Ltd Term Loan 9.204% 13-Feb-2026 | 1,131,169 | 0.30 |
| 1,146,800 | Platform Bidco Ltd Term Loan 7.239% 29-Sep-2028 | 936,551 | 0.25 |
| 1,177,517 | TC Funding I Limited Term Loan 8.178% 26-Sep-2023 | 1,360,977 | 0.37 |
| 1,000,000 | Zephyr Bidco Limited Term Loan 9.211% 06-Jun-2025 | 1,135,282 | 0.30 |
| United States of America - 3,260,632 | | | |
| (31 December 2022: 2,916,818) | | 3,260,632 | 0.87 |
| 1,858,750 | Virgin Media SFA Finance Ltd Term Loan 7.711% 10-Nov-2027 | 2,080,630 | 0.56 |
| 1,200,000 | Windsor Holdings III LLC Term Loan 0.000% 21-Jun-2030 | 1,180,002 | 0.31 |
| Total investments in leveraged loans | | 17,199,894 | 4.60 |
| Total return swaps | | | |
| Europe - 34,509 (31 December 2022: 21,086) | | | |
| 11,500,000 | TRS Three-Month EURIBOR Bond Swap Index 20-Dec-2023 | 11,267 | 0.00 |
| 4,300,000 | TRS Three-Month EURIBOR Bond Swap Index 20-Dec-2023 | 23,242 | 0.01 |
| United States of America - 33,743 (31 December 2022: 700,031) | | | |
| 13,900,000 | TRS iBoxx USD Liquid Investment Grade Index 20-Dec-2023 | 33,743 | 0.01 |
| Total total return swaps | | 68,252 | 0.02 |
| Credit default swaps - 1,418,334 | | | |
| (31 December 2022: 1,585,390) | | | |
| 1,740,000 | CDS Apache Corporation 1.000% 20-Jun-2028 | 62,175 | 0.02 |
| 4,440,000 | CDS British American Tobacco Plc 1.000% 20-Jun-2028 | 5,051 | 0.00 |
| 2,210,000 | CDS BT Group Plc 1.000% 20-Jun-2028 | 8,723 | 0.00 |
| 1,990,000 | CDS Devon Energy Corporation 1.000% 20-Jun-2028 | 20,857 | 0.01 |
| (1,880,000) | CDS Ford Motor Company 5.000% 20-Dec-2025 | 159,678 | 0.04 |
| 4,430,000 | CDS Imperial Brands Plc 1.000% 20-Jun-2028 | 5,294 | 0.00 |
| 1,600,000 | CDS Intesa SanPaolo SpA 1.000% 20-Jun-2028 | 90,986 | 0.02 |
| 410,000 | CDS Intesa SanPaolo SpA 1.000% 20-Jun-2028 | 23,315 | 0.01 |
| 1,850,000 | CDS Mediobanca Banca di Credito Finanziario SpA 1.000% 20-Jun-2028 | 77,171 | 0.02 |
| 470,000 | CDS Mediobanca Banca di Credito Finanziario SpA 1.000% 20-Jun-2028 | 19,606 | 0.00 |
| 1,600,000 | CDS Unicredit SpA 1.000% 20-Jun-2028 | 80,539 | 0.02 |
| 410,000 | CDS Unicredit SpA 1.000% 20-Jun-2028 | 20,638 | 0.01 |
| (2,000,000) | CDS Virgin Media Finance Plc 5.000% 20-Jun-2028 | 31,624 | 0.01 |
| (50,000,000) | CDX North American Investment Grade Index Series 40 1.000% 20-Jun-2028 | 378,034 | 0.10 |
| (11,380,000) | iTraxx Europe Crossover Index Series 39 Version 1 5.000% 20-Jun-2028 | 434,643 | 0.12 |
| Total credit default swaps | | 1,418,334 | 0.38 |
| Currency options - 59,702 | | | |
| (31 December 2022: -) | | | |
| 248,000 | Euro/Israeli shekel Put 18-Dec-2023 3.830 | 1,834 | 0.00 |
| 1,552,000 | US Dollar/Chinese yuan Call 11-Jul-2023 7.170 | 21,807 | 0.01 |
| 3,087,000 | US Dollar/Chinese yuan Call 27-Jul-2023 7.250 | 21,978 | 0.01 |
| 1,548,000 | US Dollar/Sterling Call 20-Jul-2023 1.260 | 8,054 | 0.00 |
| 619,000 | US Dollar/Swedish Krona Call 04-Jul-2023 10.780 | 6,029 | 0.00 |
| Total currency options | | 59,702 | 0.02 |

Schedule of investments - as at 30 June 2023

| Holdings | Description | Fair value EUR | Total net assets % |
|--------------------------------------|--|-------------------|--------------------------|
| Interest rate swaps - 856,258 | | | |
| (31 December 2022: 307,210) | | | |
| 30,200,000 | IRS Pay 1 Year GBP-SONIA-Compound Receive 4.250% 23-Jun-2033 | 426,464 | 0.11 |
| 11,800,000 | IRS Pay 104.301231 Receive 1T USD Index 01-Jul-2052 | 332,533 | 0.09 |
| 5,440,000 | IRS Receive 127.645149 Pay 1T EUR Index 25-May-2053 | 97,261 | 0.03 |
| Total interest rate swaps | | 856,258 | 0.23 |

| Holdings | Description | Underlying exposure EUR | Fair value EUR | Total net assets % |
|---|---|----------------------------|--------------------|--------------------------|
| Open futures contracts - 2,008,123 | | | | |
| (31 December 2022: 8,645,531) | | | | |
| (1,669) | Euro-Bobl Short Futures Contracts Exp Sep-2023 | (193,136,680) | 1,295,008 | 0.35 |
| (6) | Euro-Bund Short Futures Contracts Exp Sep-2023 | (801,060) | 6,754 | 0.00 |
| (518) | Euro-Bund Short Futures Contracts Exp Sep-2023 | (69,158,180) | 478,441 | 0.13 |
| (27) | Euro-OAT Short Futures Contracts Exp Sep-2023 | (3,461,670) | 35,075 | 0.01 |
| (3) | Euro-Schatz Short Futures Contracts Exp Sep-2023 | (314,625) | 1,855 | 0.00 |
| (3) | U.S. 10 Year Treasury Note Short Futures Contracts Exp Sep-2023 | (309,923) | 6,318 | 0.00 |
| (11) | U.S. 10 Year Ultra Treasury Note Short Futures Contracts Exp Sep-2023 | (1,197,352) | 15,794 | 0.00 |
| (128) | U.S. 10 Year Ultra Treasury Note Short Futures Contracts Exp Sep-2023 | (13,932,828) | 159,811 | 0.04 |
| (1) | U.S. 2 Year Treasury Note Short Futures Contracts Exp Sep-2023 | (187,382) | 826 | 0.00 |
| (4) | UK Short Gilt Short Futures Contracts Exp Sep-2023 | (442,188) | 8,241 | 0.00 |
| Total open futures contracts | | | 2,008,123 | 0.53 |
| Unrealised gain on forward foreign currency contracts - 3,197,673 (see below) (31 December 2022: 4,245,520) | | | | |
| | | | 3,197,673 | 0.86 |
| Total financial assets at fair value through profit or loss | | | 315,092,025 | 84.32 |

| Holdings | Description | Fair value EUR | Total net assets % |
|---|--|-------------------|--------------------------|
| Total return swaps | | | |
| Europe - (46,415) (31 December 2022: -) | | | |
| 34,400,000 | TRS iBoxx EUR Liquid High Yield Index 20-Dec-2023 | (43,881) | (0.01) |
| 12,800,000 | TRS iBoxx Euro Corporates Overall Total Return Index 20-Dec-2023 | (2,534) | (0.00) |
| United States of America - (14,254)(31 December 2022: -) | | | |
| 27,200,000 | TRS iBoxx USD Liquid Investment Grade Index 20-Dec-2023 | (14,254) | (0.00) |
| Total total return swaps | | (60,669) | (0.01) |

| Holdings | Description | Fair value EUR | Total net assets % |
|---|---|-------------------|--------------------------|
| Credit default swaps - (6,115,450) | | | |
| (31 December 2022: (5,123,041)) | | | |
| (2,190,000) | CDS Altice France S.A. 5.000% 20-Jun-2028 | (351,375) | (0.09) |
| 2,640,000 | CDS Anglo American Plc 1.000% 20-Jun-2028 | (385,526) | (0.10) |
| 4,220,000 | CDS Barrick Gold Corporation 1.000% 20-Jun-2028 | (65,773) | (0.02) |
| 2,920,000 | CDS Borgwarner Inc 1.000% 20-Jun-2028 | (37,768) | (0.01) |
| 2,170,000 | CDS Canadian Natural Resources Limited 1.000% 20-Jun-2028 | (19,421) | (0.01) |
| 3,530,000 | CDS Carrefour S.A. 1.000% 20-Jun-2028 | (30,939) | (0.01) |
| 5,140,000 | CDS Cisco Systems Inc 1.000% 20-Jun-2028 | (147,261) | (0.04) |
| (1,130,000) | CDS Iceland Bondco Plc 1.000% 20-Jun-2028 | (24,130) | (0.01) |

| Holdings | Description | Fair value EUR | Total net assets % |
|-------------------------------------|--|--------------------|--------------------------|
| Credit default swaps cont'd. | | | |
| (3,800,000) | CDS Ladbrokes Coral Group Limited 1.000% 20-Jun-2028 | (128,846) | (0.03) |
| (2,390,000) | CDS Newell Brands Inc 1.000% 20-Jun-2028 | (319,589) | (0.09) |
| 2,960,000 | CDS Pearson Plc 1.000% 20-Jun-2028 | (29,135) | (0.01) |
| (1,660,000) | CDS Rolls Royce Plc 1.000% 20-Jun-2028 | (97,776) | (0.03) |
| 1,760,000 | CDS Transdigm Inc 5.000% 20-Jun-2028 | (191,787) | (0.05) |
| (980,000) | CDS United Group B.V. 5.000% 20-Jun-2028 | (105,833) | (0.03) |
| 1,670,000 | CDS United States Steel Corporation 5.000% 20-Jun-2028 | (62,569) | (0.02) |
| (3,190,000) | CDS Verizon Communications Inc 1.000% 20-Jun-2028 | (1,513) | (0.00) |
| 2,030,000 | CDS Vodafone Group Plc 1.000% 20-Jun-2028 | (18,941) | (0.00) |
| 2,590,000 | CDS Yum! Brands Inc 1.000% 20-Jun-2028 | (8,062) | (0.00) |
| (1,980,000) | CDS Ziggo Bond Company B.V. 5.000% 20-Jun-2028 | (11,988) | (0.00) |
| 200,000 | CDX North American High Yield Index Series 40 5.000% 20-Jun-2028 | (3,837) | (0.00) |
| 191,120,000 | CDX North American Investment Grade Index Series 40 1.000% 20-Jun-2028 | (2,397,147) | (0.64) |
| 115,130,000 | iTraxx Europe Index Series 39 Version 1 1.000% 20-Jun-2028 | (1,296,778) | (0.35) |
| 34,600,000 | iTraxx Europe Senior Financials Index Series 39 Version 1 1.000% 20-Jun-2028 | (206,517) | (0.06) |
| (6,060,000) | iTraxx Europe Sub Financials Index Series 39 Version 1 1.000% 20-Jun-2028 | (172,939) | (0.05) |
| Total credit default swaps | | (6,115,450) | (1.65) |

| Holdings | Description | Fair value EUR | Total net assets % |
|------------------------------------|---|-------------------|--------------------------|
| Currency options - (42,650) | | | |
| (31 December 2022: -) | | | |
| (248,000) | Euro/Israeli shekel Call 18-Dec-2023 3.960 | (9,140) | (0.00) |
| (3,103,000) | US Dollar/Chinese yuan Call 11-Jul-2023 7.250 | (18,309) | (0.01) |
| (3,087,000) | US Dollar/Chinese yuan Call 27-Jul-2023 7.320 | (10,415) | (0.00) |
| (1,548,000) | US Dollar/Sterling Call 20-Jul-2023 1.235 | (1,753) | (0.00) |
| (1,239,000) | US Dollar/Swedish Krona Call 04-Jul-2023 10.930 | (3,033) | (0.00) |
| Total currency options | | (42,650) | (0.01) |

| Holdings | Description | Fair value EUR | Total net assets % |
|--|--|--------------------|--------------------------|
| Interest rate swaps - (7,679,310) | | | |
| (31 December 2022: (5,418,137)) | | | |
| 7,170,000 | IRS Pay 125.660173 Receive 1T USD Index 03-May-2052 | (308,671) | (0.08) |
| 9,435,000 | IRS Pay 1T USD Index Receive 108.532381 25-May-2053 | (45,292) | (0.01) |
| 61,800,000 | IRS Receive 1.468% Pay 6 Month EURIBOR 08-Aug-2028 | (4,270,426) | (1.14) |
| 6,450,000 | IRS Receive 105.748501 Pay 1T EUR Index 02-Sep-2052 | (780,806) | (0.21) |
| 3,000,000 | IRS Receive 106.255269 Pay 1T EUR Index 06-Jul-2052 | (393,999) | (0.11) |
| 9,160,000 | IRS Receive 122.389003 Pay 1T EUR Index 01-Jun-2053 | (86,247) | (0.02) |
| 5,100,000 | IRS Receive 122.389003 Pay 1T EUR Index 03-May-2052 | (352,392) | (0.09) |
| 60,300,000 | IRS Receive 2.950% Pay 6 Month EURIBOR 08-Aug-2028 | (903,376) | (0.24) |
| 29,530,000 | IRS Receive 3.250% Pay 6 Month EURIBOR 28-Jun-2028 | (29,905) | (0.01) |
| 130,000,000 | IRS Receive 5.800% Pay 1 Year GBP-SONIA-Compound 23-Jun-2025 | (508,196) | (0.14) |
| Total interest rate swaps | | (7,679,310) | (2.05) |

| Holdings | Description | Fair value EUR | Total net assets % |
|--------------------------------------|---|-------------------|--------------------------|
| Swaptions - (17,850) | | | |
| (31 December 2022: (491,624)) | | | |
| (215,700,000) | CDX North American Investment Grade Index Series 39 Put 20-Dec-2023 3.000 | (17,850) | (0.01) |
| Total swaptions | | (17,850) | (0.01) |

| Holdings | Description | Underlying exposure EUR | Fair value EUR | Total net assets % |
|---|---|----------------------------|-------------------|--------------------------|
| Open futures contracts - (943,254) | | | | |
| (31 December 2022: (3,639,286)) | | | | |
| 5 | Euro-Bobl Long Futures Contracts Exp Sep-2023 | 578,600 | (3,699) | (0.00) |
| (63) | Euro-Buxl 30 Year Bond Short Futures Contracts Exp Sep-2023 | (8,729,280) | (58,117) | (0.02) |

Schedule of investments - as at 30 June 2023

| Holdings | Description | Underlying exposure EUR | Fair value EUR | Total net assets % |
|--|--|----------------------------|---------------------|-----------------------|
| Open futures contracts cont'd. | | | | |
| 209 | Euro-Schatz Long Futures Contracts Exp Sep-2023 | 21,918,875 | (104,485) | (0.03) |
| (21) | Japanese 10 Year Bond Short Futures Contracts Exp Sep-2023 | (19,874,382) | (45,827) | (0.01) |
| 215 | U.S. 10 Year Treasury Note Long Futures Contracts Exp Sep-2023 | 22,211,147 | (231,407) | (0.06) |
| 390 | U.S. 5 Year Treasury Note Long Futures Contracts Exp Sep-2023 | 38,482,103 | (295,240) | (0.08) |
| 19 | U.S. 5 Year Treasury Note Long Futures Contracts Exp Sep-2023 | 1,874,769 | (37,033) | (0.01) |
| 22 | U.S. Treasury Bond Long Futures Contracts Exp Sep-2023 | 2,557,181 | (39,022) | (0.01) |
| 36 | U.S. Treasury Ultra Bond Long Futures Contracts Exp Sep-2023 | 4,476,780 | (47,569) | (0.01) |
| 83 | UK Long Gilt Long Futures Contracts Exp Sep-2023 | 9,175,395 | (80,855) | (0.02) |
| Total open futures contracts | | | (943,254) | (0.25) |
| Unrealised loss on forward foreign currency contracts - (2,147,050) (see below) (31 December 2022: (10,505,261)) | | | (2,147,050) | (0.58) |
| Total financial liabilities at fair value through profit or loss | | | (17,006,233) | (4.56) |
| Net current assets | | | 75,624,707 | 20.24 |
| Total net assets | | | 373,710,499 | 100.00 |

^ Investment in other Fund of the Company.
 The counterparties for total return swaps are BNP Paribas, Goldman Sachs and JPMorgan Chase Bank.
 The counterparties for credit default swaps are Bank of America Merrill Lynch, Barclays Bank PLC, BNP Paribas, Citigroup Global Markets Limited, Goldman Sachs and Morgan Stanley.
 The counterparties for currency options are Barclays Bank PLC and Goldman Sachs.
 The counterparty for interest rate swaps is Goldman Sachs.
 The counterparties for futures contracts are Citigroup Global Markets Limited.
 The counterparty for swaptions is Goldman Sachs.

| Analysis of portfolio | % of Total Assets |
|---|-------------------|
| Transferable securities and money market instruments admitted to official stock exchange listing or traded on a regulated market | 72.53 |
| Transferable securities and money market instruments other than those admitted to official stock exchange listing or traded on a regulated market | 4.30 |
| Financial derivative instruments dealt in on a regulated market | 0.50 |
| OTC financial derivative instruments | 1.40 |
| Other current assets | 21.27 |
| Total assets | 100.00 |

| Forward foreign currency contracts | | | | | | | | |
|---|--------------------|---------------|----------------|-------------|----------------------------------|------------------------|--|--|
| Buy | Sell | Amount (B) | Amount (S) | Settle Date | Counterparty | Unrealised Gain/(Loss) | | |
| BNY Mellon Absolute Return Bond Fund | | | | | | | | |
| Brazilian real | US dollar | 644,354 | 126,779 | 5-Jul-23 | Morgan Stanley | 5,412 | | |
| Brazilian real | US dollar | 520,000 | 102,953 | 5-Jul-23 | Barclays Bank PLC | 3,777 | | |
| Brazilian real | US dollar | 1,259,662 | 253,284 | 5-Jul-23 | BNP Paribas | 5,566 | | |
| Canadian dollar | Euro | 1,863,000 | 1,267,507 | 12-Jul-23 | Morgan Stanley | 25,855 | | |
| Euro | Japanese yen | 10,654,693 | 1,568,781,000 | 12-Jul-23 | Lloyds Bank plc | 651,142 | | |
| Euro | New Zealand dollar | 24,598,507 | 42,702,000 | 12-Jul-23 | UBS AG | 673,043 | | |
| Euro | Swedish krona | 1,860,342 | 20,829,000 | 12-Jul-23 | Morgan Stanley | 97,182 | | |
| Korean won | US dollar | 2,150,000,000 | 1,618,306 | 12-Jul-23 | Morgan Stanley | 11,732 | | |
| US dollar | Korean won | 20,081,168 | 26,100,000,000 | 12-Jul-23 | BNP Paribas | 258,827 | | |
| Euro | US dollar | 376,341 | 405,000 | 14-Jul-23 | Citigroup Global Markets Limited | 3,392 | | |
| Euro | US dollar | 515,534 | 553,000 | 14-Jul-23 | Morgan Stanley | 6,298 | | |
| Euro | US dollar | 2,453,081 | 2,625,000 | 14-Jul-23 | Morgan Stanley | 35,819 | | |
| Euro | US dollar | 1,749,299 | 1,872,000 | 14-Jul-23 | Morgan Stanley | 25,446 | | |
| Euro | US dollar | 564,003 | 608,000 | 14-Jul-23 | Lloyds Bank plc | 4,119 | | |
| Euro | US dollar | 18,662,499 | 20,100,000 | 14-Jul-23 | BNP Paribas | 153,179 | | |
| US dollar | Euro | 725,000 | 662,760 | 14-Jul-23 | Barclays Bank PLC | 4,865 | | |
| US dollar | Euro | 593,000 | 544,258 | 14-Jul-23 | Morgan Stanley | 1,813 | | |
| US dollar | Euro | 643,000 | 586,917 | 14-Jul-23 | Citigroup Global Markets Limited | 5,197 | | |
| US dollar | Euro | 836,000 | 763,848 | 14-Jul-23 | Barclays Bank PLC | 5,993 | | |
| Euro | Australian dollar | 3,264,507 | 5,300,000 | 20-Jul-23 | BNP Paribas | 32,749 | | |
| Australian dollar | South African rand | 904,000 | 11,274,525 | 21-Jul-23 | Barclays Bank PLC | 6,317 | | |
| Australian dollar | Swedish krona | 1,159,000 | 8,303,580 | 21-Jul-23 | Morgan Stanley | 3,841 | | |
| Australian dollar | US dollar | 8,252,101 | 5,346,181 | 21-Jul-23 | Goldman Sachs International | 110,511 | | |
| Canadian dollar | US dollar | 1,052,388 | 785,000 | 21-Jul-23 | Goldman Sachs International | 7,752 | | |
| Euro | US dollar | 5,036,448 | 5,400,000 | 21-Jul-23 | Morgan Stanley | 65,684 | | |
| Euro | US dollar | 5,036,487 | 5,400,000 | 21-Jul-23 | Lloyds Bank plc | 65,723 | | |
| Euro | US dollar | 5,129,661 | 5,500,000 | 21-Jul-23 | HSBC Bank plc | 66,846 | | |
| Euro | US dollar | 13,567,018 | 14,497,870 | 21-Jul-23 | Goldman Sachs International | 221,558 | | |
| Euro | US dollar | 5,129,873 | 5,500,000 | 21-Jul-23 | Barclays Bank PLC | 67,058 | | |
| New Zealand dollar | US dollar | 662,171 | 400,000 | 21-Jul-23 | Morgan Stanley | 2,603 | | |
| Singapore dollar | Euro | 1,044,000 | 706,800 | 21-Jul-23 | Citigroup Global Markets Limited | 2,116 | | |
| Sterling | Australian dollar | 615,000 | 1,146,027 | 21-Jul-23 | Citigroup Global Markets Limited | 17,265 | | |
| Sterling | Japanese yen | 376,000 | 65,096,605 | 21-Jul-23 | Barclays Bank PLC | 22,268 | | |
| Swedish krona | Australian dollar | 8,414,311 | 1,159,000 | 21-Jul-23 | Goldman Sachs International | 5,532 | | |
| Swiss franc | US dollar | 418,000 | 460,977 | 21-Jul-23 | Citigroup Global Markets Limited | 3,554 | | |
| US dollar | Australian dollar | 1,121,000 | 1,682,267 | 21-Jul-23 | Morgan Stanley | 6,128 | | |
| US dollar | Canadian dollar | 774,000 | 1,025,637 | 21-Jul-23 | Citigroup Global Markets Limited | 688 | | |
| US dollar | Chinese yuan | 1,539,000 | 10,945,111 | 21-Jul-23 | Barclays Bank PLC | 31,159 | | |
| US dollar | Chinese yuan | 2,337,706 | 16,587,743 | 21-Jul-23 | HSBC Bank plc | 52,094 | | |
| US dollar | Euro | 65,646 | 60,000 | 21-Jul-23 | Morgan Stanley | 428 | | |
| US dollar | Euro | 772,000 | 704,169 | 21-Jul-23 | Citigroup Global Markets Limited | 6,466 | | |
| US dollar | Euro | 1,539,000 | 1,407,205 | 21-Jul-23 | Morgan Stanley | 9,462 | | |
| US dollar | Korean won | 918,059 | 1,200,087,000 | 21-Jul-23 | Goldman Sachs International | 7,408 | | |
| US dollar | Korean won | 460,183 | 599,849,000 | 21-Jul-23 | Barclays Bank PLC | 4,902 | | |
| US dollar | Korean won | 1,638,115 | 2,151,189,000 | 21-Jul-23 | Citigroup Global Markets Limited | 6,347 | | |
| US dollar | New Zealand dollar | 465,000 | 755,815 | 21-Jul-23 | Citigroup Global Markets Limited | 4,790 | | |
| US dollar | Singapore dollar | 788,624 | 1,066,775 | 21-Jul-23 | Morgan Stanley | 1,557 | | |
| US dollar | Sterling | 1,318,000 | 1,036,844 | 21-Jul-23 | Lloyds Bank plc | 6,015 | | |
| US dollar | Swedish krona | 621,000 | 6,722,319 | 21-Jul-23 | Citigroup Global Markets Limited | 2,623 | | |
| US dollar | Swiss franc | 466,600 | 418,000 | 21-Jul-23 | Citigroup Global Markets Limited | 1,622 | | |
| US dollar | Swiss franc | 681,000 | 610,196 | 21-Jul-23 | Citigroup Global Markets Limited | 2,236 | | |
| US dollar | Taiwanese dollar | 769,995 | 23,866,000 | 21-Jul-23 | Morgan Stanley | 3,762 | | |
| US dollar | Taiwanese dollar | 844,707 | 25,859,000 | 21-Jul-23 | HSBC Bank plc | 13,659 | | |
| Euro | US dollar | 3,213,538 | 3,444,000 | 28-Jul-23 | Lloyds Bank plc | 44,500 | | |
| Euro | US dollar | 211,631 | 227,000 | 28-Jul-23 | Morgan Stanley | 2,754 | | |
| Euro | US dollar | 488,504 | 524,000 | 28-Jul-23 | Morgan Stanley | 6,339 | | |

Schedule of investments - as at 30 June 2023

Forward foreign currency contracts cont'd.

| Buy | Sell | Amount (B) | Amount (S) | Settle Date | Counterparty | Unrealised Gain/(Loss) |
|---|--------------------|-------------|----------------|-------------|----------------------------------|------------------------|
| BNY Mellon Absolute Return Bond Fund cont'd. | | | | | | |
| Euro | US dollar | 1,339,755 | 1,451,000 | 28-Jul-23 | Toronto Dominion Bank | 4,600 |
| Euro | US dollar | 8,484,708 | 9,190,000 | 28-Jul-23 | Barclays Bank PLC | 28,420 |
| Euro | US dollar | 627,906 | 682,000 | 28-Jul-23 | Citigroup Global Markets Limited | 356 |
| Euro | US dollar | 898,648 | 975,000 | 28-Jul-23 | Morgan Stanley | 1,490 |
| Euro | US dollar | 379,088 | 411,000 | 28-Jul-23 | Morgan Stanley | 901 |
| US dollar | Brazilian real | 3,189,603 | 15,559,521 | 2-Aug-23 | Barclays Bank PLC | 4,475 |
| Euro | Australian dollar | 17,807,281 | 29,169,000 | 17-Aug-23 | Toronto Dominion Bank | 32,292 |
| Euro | Sterling | 318,754 | 273,000 | 23-Aug-23 | Natwest Markets Plc | 1,387 |
| Euro | Sterling | 2,233,528 | 1,915,000 | 23-Aug-23 | RBC Capital Markets | 7,315 |
| Euro | Sterling | 21,503,534 | 18,445,000 | 23-Aug-23 | Lloyds Bank plc | 60,977 |
| Euro | Sterling | 613,221 | 526,000 | 23-Aug-23 | Lloyds Bank plc | 1,739 |
| Sterling | Euro | 131,000 | 151,424 | 23-Aug-23 | Toronto Dominion Bank | 865 |
| Sterling | Euro | 795,000 | 921,886 | 23-Aug-23 | Morgan Stanley | 2,312 |
| Euro | US dollar | 776,807 | 842,000 | 24-Aug-23 | Citigroup Global Markets Limited | 3,069 |
| Indian rupee | US dollar | 65,678,604 | 794,506 | 20-Sep-23 | Goldman Sachs International | 3,312 |
| US dollar | Chinese yuan | 731,324 | 5,201,000 | 20-Sep-23 | HSBC Bank plc | 11,321 |
| US dollar | Colombian peso | 1,922,037 | 8,201,987,163 | 20-Sep-23 | Barclays Bank PLC | 4,291 |
| US dollar | Indian rupee | 246,007 | 20,235,000 | 20-Sep-23 | HSBC Bank plc | 105 |
| US dollar | Indonesian rupiah | 823,427 | 12,260,829,375 | 20-Sep-23 | HSBC Bank plc | 11,074 |
| US dollar | Romanian leu | 302,723 | 1,374,000 | 20-Sep-23 | Barclays Bank PLC | 2,720 |
| US dollar | South African rand | 3,138,148 | 58,481,724 | 20-Sep-23 | HSBC Bank plc | 79,537 |
| US dollar | South African rand | 233,525 | 4,326,000 | 20-Sep-23 | Citigroup Global Markets Limited | 7,160 |
| US dollar | Taiwanese dollar | 15,807 | 480,000 | 20-Sep-23 | Barclays Bank PLC | 336 |
| US dollar | Turkish lira | 197,123 | 5,110,000 | 20-Sep-23 | Goldman Sachs International | 7,441 |
| US dollar | Taiwanese dollar | 807,561 | 23,840,000 | 20-Mar-24 | Barclays Bank PLC | 24,082 |
| | | | | | EUR | 3,196,550 |
| Brazilian real | US dollar | 15,559,521 | 3,205,769 | 5-Jul-23 | Barclays Bank PLC | (2,342) |
| Brazilian real | US dollar | 1,100,000 | 227,567 | 5-Jul-23 | Barclays Bank PLC | (1,023) |
| US dollar | Brazilian real | 3,803,244 | 19,083,537 | 5-Jul-23 | HSBC Bank plc | (115,597) |
| New Zealand dollar | Euro | 10,969,000 | 6,190,551 | 12-Jul-23 | Citigroup Global Markets Limited | (4,740) |
| New Zealand dollar | Euro | 222,000 | 128,602 | 12-Jul-23 | Lloyds Bank plc | (4,218) |
| Euro | US dollar | 198,751 | 218,000 | 14-Jul-23 | Lloyds Bank plc | (1,997) |
| Euro | US dollar | 326,327 | 358,000 | 14-Jul-23 | Citigroup Global Markets Limited | (3,342) |
| Euro | US dollar | 8,776,794 | 9,607,000 | 14-Jul-23 | UBS AG | (69,924) |
| US dollar | Euro | 5,000,000 | 4,624,461 | 14-Jul-23 | Lloyds Bank plc | (20,153) |
| Australian dollar | Euro | 1,557,000 | 952,983 | 20-Jul-23 | Lloyds Bank plc | (3,577) |
| Australian dollar | Sterling | 1,155,645 | 615,000 | 21-Jul-23 | Citigroup Global Markets Limited | (11,401) |
| Canadian dollar | US dollar | 1,019,051 | 775,000 | 21-Jul-23 | Citigroup Global Markets Limited | (6,178) |
| Chinese yuan | US dollar | 11,023,147 | 1,549,000 | 21-Jul-23 | Barclays Bank PLC | (30,486) |
| Euro | US dollar | 988,733 | 1,080,000 | 21-Jul-23 | Lloyds Bank plc | (5,420) |
| Euro | US dollar | 401,642 | 439,000 | 21-Jul-23 | Toronto Dominion Bank | (2,463) |
| Euro | US dollar | 1,432,569 | 1,568,146 | 21-Jul-23 | Citigroup Global Markets Limited | (10,928) |
| Euro | US dollar | 709,278 | 772,000 | 21-Jul-23 | Citigroup Global Markets Limited | (1,357) |
| Japanese yen | US dollar | 675,621,977 | 4,873,076 | 21-Jul-23 | Morgan Stanley | (173,177) |
| Korean won | US dollar | 599,849,000 | 465,360 | 21-Jul-23 | HSBC Bank plc | (9,667) |
| Singapore dollar | South African rand | 746,000 | 10,526,612 | 21-Jul-23 | HSBC Bank plc | (2,190) |
| Singapore dollar | US dollar | 1,057,243 | 788,000 | 21-Jul-23 | Citigroup Global Markets Limited | (7,455) |
| South African rand | Australian dollar | 11,369,500 | 904,000 | 21-Jul-23 | Morgan Stanley | (1,727) |
| South African rand | Singapore dollar | 10,386,472 | 746,000 | 21-Jul-23 | HSBC Bank plc | (4,583) |
| Sterling | US dollar | 853,407 | 1,092,788 | 21-Jul-23 | Citigroup Global Markets Limited | (12,284) |
| Swedish krona | US dollar | 13,926,964 | 1,281,026 | 21-Jul-23 | Morgan Stanley | (343) |
| Taiwanese dollar | US dollar | 25,859,000 | 844,983 | 21-Jul-23 | HSBC Bank plc | (13,913) |

Forward foreign currency contracts cont'd.

| Buy | Sell | Amount (B) | Amount (S) | Settle Date | Counterparty | Unrealised Gain/(Loss) |
|---|--------------------|-------------|-------------|-------------|----------------------------------|------------------------|
| BNY Mellon Absolute Return Bond Fund cont'd. | | | | | | |
| US dollar | Canadian dollar | 2,755,247 | 3,740,052 | 21-Jul-23 | HSBC Bank plc | (59,346) |
| US dollar | New Zealand dollar | 512,454 | 855,508 | 21-Jul-23 | Morgan Stanley | (7,355) |
| US dollar | Norwegian krone | 212,221 | 2,362,433 | 21-Jul-23 | Goldman Sachs International | (6,914) |
| US dollar | Sterling | 10,254,673 | 8,273,168 | 21-Jul-23 | HSBC Bank plc | (193,078) |
| US dollar | Swiss franc | 458,087 | 416,500 | 21-Jul-23 | Goldman Sachs International | (4,680) |
| Euro | US dollar | 922,543 | 1,012,000 | 28-Jul-23 | Lloyds Bank plc | (8,661) |
| Euro | US dollar | 386,988 | 424,000 | 28-Jul-23 | Toronto Dominion Bank | (3,161) |
| Euro | US dollar | 387,964 | 424,000 | 24-Aug-23 | Lloyds Bank plc | (1,662) |
| Euro | US dollar | 338,714 | 371,000 | 24-Aug-23 | Citigroup Global Markets Limited | (2,209) |
| Euro | US dollar | 15,742,158 | 17,144,000 | 24-Aug-23 | Citigroup Global Markets Limited | (11,959) |
| Euro | US dollar | 16,703,648 | 18,376,000 | 14-Sep-23 | Lloyds Bank plc | (164,789) |
| Euro | US dollar | 675,466 | 743,000 | 14-Sep-23 | UBS AG | (6,578) |
| Chilean peso | US dollar | 211,810,000 | 262,485 | 20-Sep-23 | Goldman Sachs International | (1,342) |
| Chinese yuan | US dollar | 230,000 | 32,335 | 20-Sep-23 | Lloyds Bank plc | (496) |
| Euro | US dollar | 290,000 | 318,316 | 20-Sep-23 | Citigroup Global Markets Limited | (2,111) |
| Hungarian forint | US dollar | 112,838,000 | 328,351 | 20-Sep-23 | Goldman Sachs | (4,808) |
| Korean won | US dollar | 342,670,000 | 269,800 | 20-Sep-23 | Barclays Bank PLC | (8,629) |
| Malaysian ringgit | US dollar | 2,430,000 | 528,226 | 20-Sep-23 | Goldman Sachs International | (5,049) |
| Romanian leu | US dollar | 1,840,000 | 403,788 | 20-Sep-23 | Goldman Sachs International | (2,170) |
| South African rand | US dollar | 182,000 | 9,832 | 20-Sep-23 | Morgan Stanley | (308) |
| Taiwanese dollar | US dollar | 7,680,000 | 252,300 | 20-Sep-23 | Barclays Bank PLC | (4,811) |
| US dollar | Chilean peso | 259,412 | 211,810,000 | 20-Sep-23 | Goldman Sachs International | (1,478) |
| US dollar | Hungarian forint | 52,808 | 18,460,000 | 20-Sep-23 | Barclays Bank PLC | (48) |
| US dollar | Hungarian forint | 1,333,249 | 468,068,000 | 20-Sep-23 | Barclays Bank PLC | (6,480) |
| US dollar | Mexican peso | 5,042,892 | 88,390,000 | 20-Sep-23 | Goldman Sachs International | (47,111) |
| US dollar | Polish zloty | 398,076 | 1,650,035 | 20-Sep-23 | HSBC Bank plc | (2,754) |
| US dollar | Romanian leu | 790,926 | 3,635,950 | 20-Sep-23 | Barclays Bank PLC | (2,121) |
| US dollar | Thai baht | 82,354 | 2,899,800 | 20-Sep-23 | HSBC Bank plc | (68) |
| | | | | | EUR | (1,120,661) |
| BNY Mellon Absolute Return Bond Fund CHFT (Hedged) Share Class | | | | | | |
| Swiss franc | Euro | 58 | 59 | 14-Jul-23 | The Bank of New York Mellon | - |
| | | | | | EUR | - |
| | | | | | CHF | - |
| Swiss franc | Euro | 10,004 | 10,331 | 14-Jul-23 | The Bank of New York Mellon | (95) |
| | | | | | EUR | (95) |
| | | | | | CHF | (93) |
| BNY Mellon Absolute Return Bond Fund Sterling T (Acc) (Hedged) Share Class | | | | | | |
| Euro | Sterling | 1,738 | 1,490 | 14-Jul-23 | The Bank of New York Mellon | 2 |
| | | | | | EUR | 2 |
| | | | | | GBP | 2 |
| Euro | Sterling | 5,008 | 4,308 | 14-Jul-23 | The Bank of New York Mellon | (9) |
| Sterling | Euro | 7,000 | 8,154 | 14-Jul-23 | The Bank of New York Mellon | (1) |
| Sterling | Euro | 15,603 | 18,208 | 14-Jul-23 | The Bank of New York Mellon | (35) |
| Sterling | Euro | 11,153 | 13,026 | 14-Jul-23 | The Bank of New York Mellon | (36) |

Schedule of investments - as at 30 June 2023

Forward foreign currency contracts cont'd.

| Buy | Sell | Amount (B) | Amount (S) | Settle Date | Counterparty | Unrealised Gain/(Loss) |
|-----|------|------------|------------|-------------|--------------|------------------------|
|-----|------|------------|------------|-------------|--------------|------------------------|

BNY Mellon Absolute Return Bond Fund Sterling T (Acc) (Hedged) Share Class cont'd.

| | | | | | | |
|----------|------|-----------|-----------|-----------|-----------------------------|----------------|
| Sterling | Euro | 1,986,225 | 2,321,053 | 14-Jul-23 | The Bank of New York Mellon | (7,693) |
| | | | | | EUR | (7,774) |
| | | | | | GBP | (6,672) |

BNY Mellon Absolute Return Bond Fund Sterling W (Acc) (Hedged) Share Class

| | | | | | | |
|----------|----------|------------|------------|-----------|-----------------------------|------------------|
| Sterling | Euro | 37,701 | 43,675 | 3-Jul-23 | The Bank of New York Mellon | 256 |
| Sterling | Euro | 35,323 | 40,910 | 4-Jul-23 | The Bank of New York Mellon | 250 |
| Euro | Sterling | 27,104 | 23,269 | 14-Jul-23 | The Bank of New York Mellon | 3 |
| Euro | Sterling | 3,959 | 3,392 | 14-Jul-23 | The Bank of New York Mellon | 9 |
| Euro | Sterling | 10,650 | 9,114 | 14-Jul-23 | The Bank of New York Mellon | 35 |
| Sterling | Euro | 71,447 | 82,731 | 14-Jul-23 | The Bank of New York Mellon | 484 |
| | | | | | EUR | 1,037 |
| | | | | | GBP | 890 |
| Euro | Sterling | 82,767 | 71,447 | 3-Jul-23 | The Bank of New York Mellon | (486) |
| Euro | Sterling | 40,893 | 35,323 | 14-Jul-23 | The Bank of New York Mellon | (249) |
| Euro | Sterling | 43,656 | 37,701 | 14-Jul-23 | The Bank of New York Mellon | (255) |
| Euro | Sterling | 45,360 | 39,039 | 14-Jul-23 | The Bank of New York Mellon | (109) |
| Euro | Sterling | 1,709 | 1,468 | 14-Jul-23 | The Bank of New York Mellon | (2) |
| Euro | Sterling | 2,720 | 2,339 | 14-Jul-23 | The Bank of New York Mellon | (5) |
| Sterling | Euro | 1,065 | 1,246 | 14-Jul-23 | The Bank of New York Mellon | (5) |
| Sterling | Euro | 1,294 | 1,510 | 14-Jul-23 | The Bank of New York Mellon | (3) |
| Sterling | Euro | 31,563 | 36,987 | 14-Jul-23 | The Bank of New York Mellon | (225) |
| Sterling | Euro | 8,547 | 9,976 | 14-Jul-23 | The Bank of New York Mellon | (21) |
| Sterling | Euro | 477,256 | 557,411 | 14-Jul-23 | The Bank of New York Mellon | (1,549) |
| Sterling | Euro | 18,986 | 22,142 | 14-Jul-23 | The Bank of New York Mellon | (29) |
| Sterling | Euro | 81,189,083 | 94,875,546 | 14-Jul-23 | The Bank of New York Mellon | (314,461) |
| | | | | | EUR | (317,399) |
| | | | | | GBP | (272,388) |

BNY Mellon Absolute Return Bond Fund Sterling X (Acc) (Hedged) Share Class

| | | | | | | |
|----------|------|-------------|-------------|-----------|-----------------------------|------------------|
| Sterling | Euro | 928,013 | 1,083,872 | 14-Jul-23 | The Bank of New York Mellon | (3,013) |
| Sterling | Euro | 155,001,361 | 181,130,743 | 14-Jul-23 | The Bank of New York Mellon | (600,351) |
| | | | | | EUR | (603,364) |
| | | | | | GBP | (517,800) |

BNY Mellon Absolute Return Bond Fund USD R (Hedged) Share Class

| | | | | | | |
|-----------|------|-------|-------|-----------|-----------------------------|----------|
| US dollar | Euro | 3,826 | 3,519 | 14-Jul-23 | The Bank of New York Mellon | 4 |
| | | | | | EUR | 4 |
| | | | | | USD | 4 |

Forward foreign currency contracts cont'd.

| Buy | Sell | Amount (B) | Amount (S) | Settle Date | Counterparty | Unrealised Gain/(Loss) |
|-----|------|------------|------------|-------------|--------------|------------------------|
|-----|------|------------|------------|-------------|--------------|------------------------|

BNY Mellon Absolute Return Bond Fund USD R (Hedged) Share Class cont'd.

| | | | | | | |
|-----------|------|---------|---------|-----------|-----------------------------|----------------|
| US dollar | Euro | 669,932 | 622,124 | 14-Jul-23 | The Bank of New York Mellon | (5,209) |
| | | | | | EUR | (5,209) |
| | | | | | USD | (5,654) |

BNY Mellon Absolute Return Bond Fund USD T (Hedged) Share Class

| | | | | | | |
|-----------|------|------------|------------|-----------|-----------------------------|------------------|
| US dollar | Euro | 68,755 | 63,234 | 14-Jul-23 | The Bank of New York Mellon | 80 |
| | | | | | EUR | 80 |
| | | | | | USD | 87 |
| US dollar | Euro | 11,901,730 | 11,052,395 | 14-Jul-23 | The Bank of New York Mellon | (92,548) |
| | | | | | EUR | (92,548) |
| | | | | | USD | (100,447) |

BNY MELLON ABSOLUTE RETURN EQUITY FUND

Schedule of investments - as at 30 June 2023

| Holdings | Description | Fair value GBP | Total net assets % |
|---|--|-------------------|--------------------------|
| Collective investment schemes | | | |
| Guernsey - 1,182,355 | | | |
| (31 December 2022: 1,921,853) | | | |
| 1,995,536 | Sherborne Investors Guernsey C Ltd | 1,182,355 | 1.07 |
| United Kingdom - 10,559,698 | | | |
| (31 December 2022: 12,958,011) | | | |
| 10,559,698 | Insight Liquidity Funds Plc - GBP Liquidity Fund | 10,559,698 | 9.53 |
| Total investments in collective investment schemes | | 11,742,053 | 10.60 |
| Bonds | | | |
| United Kingdom - 5,969,315 | | | |
| (31 December 2022: 27,956,268) | | | |
| 3,000,000 | United Kingdom Treasury Bill (Zero Coupon) 0.000% 10-Jul-2023 | 2,996,416 | 2.71 |
| 3,000,000 | United Kingdom Treasury Bill (Zero Coupon) 0.000% 04-Sep-2023 | 2,972,899 | 2.68 |
| Total investments in bonds | | 5,969,315 | 5.39 |
| Certificate of deposit | | | |
| Australia - 3,878,530 | | | |
| (31 December 2022: -) | | | |
| 4,000,000 | National Australia Bank (Zero Coupon) 0.000% 08-Jan-2024 CD | 3,878,530 | 3.50 |
| Belgium - 3,982,936 | | | |
| (31 December 2022: 2,985,096) | | | |
| 4,000,000 | KBC Bank NV (Zero Coupon) 0.000% 31-Jul-2023 CD | 3,982,936 | 3.59 |
| Canada - 2,994,309 | | | |
| (31 December 2022: -) | | | |
| 3,000,000 | The Bank of Nova Scotia 0.000% 14-Jul-2023 CD | 2,994,309 | 2.70 |
| Denmark - 3,999,321 | | | |
| (31 December 2022: -) | | | |
| 4,000,000 | Danske Bank A/S 4.500% 11-Jul-2023 CD | 3,999,321 | 3.61 |
| France - 6,978,234 | | | |
| (31 December 2022: 2,970,608) | | | |
| 1,000,000 | Banque Federative du Credit Mutuel (Zero Coupon) 0.000% 08-Aug-2023 CD | 994,587 | 0.90 |
| 3,000,000 | Banque Federative du Credit Mutuel (Zero Coupon) 0.000% 08-Aug-2023 CD | 2,983,763 | 2.69 |
| 3,000,000 | Societe Generale SA 4.560% 03-Jul-2023 CD | 2,999,884 | 2.71 |
| Japan - 10,985,874 | | | |
| (31 December 2022: 14,942,603) | | | |
| 2,000,000 | Mizuho Bank Ltd (Zero Coupon) 0.000% 05-Jul-2023 CD | 1,998,330 | 1.81 |
| 2,000,000 | MUFG Bank Ltd (Zero Coupon) 0.000% 11-Jul-2023 CD | 1,996,770 | 1.80 |
| 4,000,000 | Sumitomo Mitsui Banking Corp 5.100% 15-Sep-2023 CD | 3,997,074 | 3.61 |
| 3,000,000 | Sumitomo Mitsui Trust Bank Ltd (Zero Coupon) 0.000% 14-Jul-2023 CD | 2,993,700 | 2.70 |
| Netherlands - 3,982,583 | | | |
| (31 December 2022: 7,878,972) | | | |
| 4,000,000 | Rabobank Nederland NV (Zero Coupon) 0.000% 01-Aug-2023 CD | 3,982,583 | 3.59 |
| Norway - 3,000,000 | | | |
| (31 December 2022: -) | | | |
| 3,000,000 | DNB Bank ASA 5.000% 03-Aug-2023 CD | 3,000,000 | 2.71 |
| Singapore - 2,983,357 | | | |
| (31 December 2022: 3,997,712) | | | |
| 3,000,000 | DBS Bank Limited (Zero Coupon) 0.000% 10-Aug-2023 CD | 2,983,357 | 2.69 |

| Holdings | Description | Fair value GBP | Total net assets % |
|--|--|-------------------|--------------------------|
| Certificate of deposit cont'd. | | | |
| Spain - 3,971,913 | | | |
| (31 December 2022: 3,982,277) | | | |
| 4,000,000 | Banco Santander SA (Zero Coupon) 0.000% 22-Aug-2023 CD | 3,971,913 | 3.59 |
| Sweden - 4,924,001 | | | |
| (31 December 2022: -) | | | |
| 2,000,000 | Handelsbanken Plc 4.600% 13-Sep-2023 CD | 1,996,762 | 1.80 |
| 3,000,000 | Nordea Bank Abp (Zero Coupon) 0.000% 04-Dec-2023 CD | 2,927,239 | 2.64 |
| Switzerland - 2,994,362 | | | |
| (31 December 2022: -) | | | |
| 3,000,000 | UBS AG 5.050% 26-Oct-2023 CD | 2,994,362 | 2.70 |
| United Arab Emirates - 2,999,894 | | | |
| (31 December 2022: 3,001,501) | | | |
| 3,000,000 | First Abu Dhabi Bank PJSC 4.550% 05-Jul-2023 CD | 2,999,894 | 2.71 |
| Total investments in certificate of deposit | | 57,675,314 | 52.05 |
| Commercial paper | | | |
| Australia - 1,998,044 | | | |
| (31 December 2022: 3,998,146) | | | |
| 2,000,000 | Toyota Finance Australia Ltd (Zero Coupon) 0.000% 07-Jul-2023 CP | 1,998,044 | 1.80 |
| Denmark - 2,960,728 | | | |
| (31 December 2022: 2,987,389) | | | |
| 3,000,000 | Jyske Bank AS (Zero Coupon) 0.000% 29-Sep-2023 CP | 2,960,728 | 2.67 |
| Finland - 2,907,095 | | | |
| (31 December 2022: -) | | | |
| 3,000,000 | Op Corporate Bank Plc (Zero Coupon) 0.000% 15-Jan-2024 CP | 2,907,095 | 2.62 |
| France - 7,980,386 | | | |
| (31 December 2022: 6,977,481) | | | |
| 2,000,000 | Agence Centrale des Organismes de Securite Sociale (Zero Coupon) 0.000% 05-Jul-2023 CP | 1,998,370 | 1.80 |
| 2,000,000 | Agence Centrale des Organismes de Securite Sociale (Zero Coupon) 0.000% 05-Jul-2023 CP | 1,998,660 | 1.80 |
| 4,000,000 | Banque Postale (Zero Coupon) 0.000% 31-Jul-2023 CP | 3,983,356 | 3.60 |
| Netherlands - 969,632 | | | |
| (31 December 2022: 5,980,847) | | | |
| 1,000,000 | Toyota Finance Netherlands BV (Zero Coupon) 0.000% 10-Jul-2023 CP | 969,632 | 0.88 |
| Sweden - 5,942,282 | | | |
| (31 December 2022: -) | | | |
| 3,000,000 | Skandinaviska Enskilda Banken AB (Zero Coupon) 0.000% 14-Aug-2023 CP | 2,981,328 | 2.69 |
| 3,000,000 | Swedbank AB (Zero Coupon) 0.000% 27-Sep-2023 CP | 2,960,954 | 2.67 |
| Switzerland - 2,997,982 | | | |
| (31 December 2022: -) | | | |
| 3,000,000 | Nestle Finance International Ltd (Zero Coupon) 0.000% 05-Jul-2023 CP | 2,997,982 | 2.71 |
| Total investments in commercial paper | | 25,756,149 | 23.24 |
| Equities | | | |
| Spain - 2,094,327 | | | |
| (31 December 2022: 2,073,750) | | | |
| 292,512 | Grifols SA ADR | 2,094,327 | 1.89 |
| Switzerland - 632,228 | | | |
| (31 December 2022: 689,200) | | | |
| 2,616 | Roche Holding AG | 632,228 | 0.57 |

Schedule of investments - as at 30 June 2023

| Holdings | Description | Fair value GBP | Total net assets % |
|---|--|-------------------|--------------------------|
| Equities cont'd. | | | |
| United Kingdom - 704,903 | | | |
| (31 December 2022: 779,325) | | | |
| 1,179,491 | Hostmore Plc | 241,206 | 0.22 |
| 365,116 | Stelrad Group Plc | 463,697 | 0.42 |
| Total investments in equities | | 3,431,458 | 3.10 |
| Floating rate notes | | | |
| Canada - 5,006,235 | | | |
| (31 December 2022: 6,001,428) | | | |
| 2,000,000 | Canadian Imperial Bank of Commerce 'EMTN' FRN 5.074% 24-Apr-2024 | 2,000,700 | 1.81 |
| 3,000,000 | Royal Bank of Canada 'EMTN' FRN 5.558% 25-Jan-2024 | 3,005,535 | 2.71 |
| Germany - 2,521,663 | | | |
| (31 December 2022: 2,530,325) | | | |
| 2,500,000 | Kreditanstalt fuer Wiederaufbau 'EMTN' FRN 5.876% 14-Jun-2024 | 2,521,663 | 2.27 |
| Total investments in floating rate notes | | 7,527,898 | 6.79 |
| Equity index swaps | | | |
| Europe - 147,727 | | | |
| (6,365) | EURO STOXX® Utilities Index 06-Nov-2023 | 24,526 | 0.02 |
| (5,000) | JPMorgan EUR Volatility Bottom Index 06-Nov-2023 | 5,664 | 0.00 |
| (2,067) | STOXX® Europe 600 Construction & Materials Index 06-Nov-2023 | 869 | 0.00 |
| (1,320) | STOXX® Europe 600 Food & Beverage Index 06-Nov-2023 | 53,965 | 0.05 |
| (2,225) | STOXX® Europe 600 Index 06-Nov-2023 | 7,561 | 0.01 |
| (7,300) | STOXX® Europe 600 Insurance Index 06-Nov-2023 | 29,896 | 0.03 |
| (2,418) | STOXX® Europe 600 Oil & Gas Index 18-Oct-2023 | 21,298 | 0.02 |
| (2,500) | STOXX® Europe 600 Travel & Leisure Index 06-Nov-2023 | 3,948 | 0.00 |
| Germany - 18,139 | | | |
| (9,831) | JPMorgan OP Index 06-Nov-2023 | 18,139 | 0.02 |
| United Kingdom - 383,161 | | | |
| (3,750) | Barclays EUPAPE Index 15-Jan-2024 | 35,719 | 0.03 |
| (7,000) | Barclays IIRMI Index 15-Jan-2024 | 31,607 | 0.03 |
| (18,292) | Barclays Index WATR 15-Jan-2024 | 172,653 | 0.16 |
| (236) | FTSE 250 Index 15-Jan-2024 | 137,341 | 0.12 |
| (403) | FTSE 350 General Retailers Index 06-Nov-2023 | 5,841 | 0.01 |
| United States of America - 388,587 | | | |
| (15,000) | JPMorgan GIIND Index 06-Nov-2023 | 82,858 | 0.07 |
| (12,000) | JPMorgan HOME Index 06-Nov-2023 | 42,132 | 0.04 |
| (15,500) | JPMorgan Index F3RT 06-Nov-2023 | 139,576 | 0.13 |
| (18,771) | JPMorgan Index RESM 06-Nov-2023 | 27,818 | 0.03 |
| (16,717) | JPMorgan Index UKBP 06-Nov-2023 | 31,429 | 0.03 |
| (10,574) | JPMorgan Index UKCO 06-Nov-2023 | 49,414 | 0.04 |
| (5,000) | JPMorgan Index UKFM 06-Nov-2023 | 14,403 | 0.01 |
| 9,745 | JPMorgan MSHO Index 06-Nov-2023 | 957 | 0.00 |
| Total investments in equity index swaps | | 937,614 | 0.85 |
| Equity swaps | | | |
| Belgium - 34,297 | | | |
| 8,881 | D'ieteren Group 27-Jun-2024 | 34,297 | 0.03 |
| France - 419,868 | | | |
| 47,390 | Cie de Saint-Gobain 06-Nov-2023 | 34,569 | 0.03 |
| (35,000) | Credit Agricole SA 18-Oct-2023 | 756 | 0.00 |
| 50,000 | SCOR SE 06-Nov-2023 | 122,721 | 0.11 |
| 6,500 | SOITEC 18-Oct-2023 | 171,154 | 0.16 |
| 33,873 | SPIE SA 06-Nov-2023 | 24,128 | 0.02 |
| 3,650 | TotalEnergies SE 06-Nov-2023 | 940 | 0.00 |
| 9,676 | Trigano SA 06-Nov-2023 | 65,600 | 0.06 |
| Germany - 712,856 | | | |
| (25,292) | BASF SE 15-Jan-2024 | 85,059 | 0.08 |
| 14,841 | Bayer AG 27-Jun-2024 | 8,788 | 0.01 |
| 24,751 | Covestro AG '144A' 06-Nov-2023 | 160,582 | 0.14 |
| 66,590 | Daimler Truck Holding AG 18-Oct-2023 | 225,729 | 0.20 |
| (10,000) | GEA Group AG 18-Oct-2023 | 7,367 | 0.01 |
| 26,174 | Knorr-Bremse AG 18-Oct-2023 | 62,072 | 0.05 |

| Holdings | Description | Fair value GBP | Total net assets % |
|--|---|-------------------|--------------------------|
| Equity swaps cont'd. | | | |
| 40,180 | Mercedes-Benz Group AG 18-Oct-2023 | 106,894 | 0.10 |
| 4,500 | Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen 18-Oct-2023 | 53,293 | 0.05 |
| 9,943 | SAP SE 18-Oct-2023 | 3,072 | 0.00 |
| Hong Kong - 13,374 | | 13,374 | 0.01 |
| 50,000 | Prudential Plc 18-Oct-2023 | 13,374 | 0.01 |
| Ireland - 178,353 | | | |
| 350,000 | AIB Group Plc 15-Jan-2024 | 30,296 | 0.03 |
| (75,000) | Bank of Ireland Group Plc 06-Nov-2023 | 45,321 | 0.04 |
| 21,766 | CRH Plc 15-Jan-2024 | 102,736 | 0.09 |
| Italy - 19,875 | | | |
| (7,750) | Amplifon SpA 18-Oct-2023 | 2,993 | 0.00 |
| (62,264) | Eni SpA 18-Oct-2023 | 7,961 | 0.01 |
| (6,750) | Interpump Group SpA 18-Oct-2023 | 8,921 | 0.01 |
| Netherlands - 305,241 | | | |
| 63,229 | ABN AMRO Bank NV Dutch Cert '144A' 06-Nov-2023 | 20,811 | 0.02 |
| (11,000) | Arcadis NV 18-Oct-2023 | 18,125 | 0.01 |
| (12,770) | Corbion NV 06-Nov-2023 | 74,083 | 0.07 |
| 28,777 | EXOR NV 27-Jun-2024 | 73,595 | 0.07 |
| 114,051 | ING Groep NV 06-Nov-2023 | 118,627 | 0.11 |
| Spain - 298,882 | | | |
| 13,750 | Amadeus IT Group SA 18-Oct-2023 | 23,364 | 0.02 |
| 175,000 | Banco Bilbao Vizcaya Argentaria SA 06-Nov-2023 | 113,272 | 0.10 |
| 300,000 | CaixaBank SA 18-Oct-2023 | 101,953 | 0.09 |
| (11,224) | Enagas SA 06-Nov-2023 | 987 | 0.00 |
| 63,322 | Merlin Properties Socimi SA (REIT) 18-Oct-2023 | 16,031 | 0.02 |
| (47,572) | Redeia Corp SA 06-Nov-2023 | 43,275 | 0.04 |
| Sweden - 74,097 | | | |
| 75,600 | AAK AB 27-Jun-2024 | 23,616 | 0.02 |
| (30,000) | Munters Group AB '144A' 18-Oct-2023 | 7,499 | 0.01 |
| (45,000) | Svenska Handelsbanken AB 18-Oct-2023 | 4,063 | 0.00 |
| 85,000 | Swedbank AB 06-Nov-2023 | 38,919 | 0.04 |
| Switzerland - 185,388 | | | |
| 6,312 | Cie Financiere Richemont SA 06-Nov-2023 | 18,558 | 0.02 |
| (293) | Givaudan SA 06-Nov-2023 | 40,629 | 0.04 |
| (2,916) | Swatch Group AG/The 06-Nov-2023 | 92,642 | 0.08 |
| 51,500 | UBS Group AG 18-Oct-2023 | 33,559 | 0.03 |
| United Kingdom - 823,671 | | | |
| 10,000 | Ashtead Group Plc 15-Jan-2024 | 40,837 | 0.04 |
| 62,750 | Associated British Foods Plc 15-Jan-2024 | 38,764 | 0.04 |
| 80,000 | Auto Trader Group Plc '144A' 15-Jan-2024 | 2,611 | 0.00 |
| (120,000) | Aviva Plc 15-Jan-2024 | 31,088 | 0.03 |
| (230,000) | Barclays Plc 06-Nov-2023 | 11,351 | 0.01 |
| (250,000) | Bridgepoint Group Plc '144A' 15-Jan-2024 | 50,342 | 0.05 |
| (25,906) | British American Tobacco Plc 15-Jan-2024 | 81,043 | 0.07 |
| (30,000) | Bunzl Plc 18-Oct-2023 | 21,919 | 0.02 |
| 1,400,000 | Centrica Plc 18-Oct-2023 | 90,563 | 0.08 |
| (175,000) | ConvaTec Group Plc '144A' 15-Jan-2024 | 10,656 | 0.01 |
| (50,000) | easyJet Plc 15-Jan-2024 | 17,597 | 0.02 |
| 180,000 | HSBC Holdings Plc 18-Oct-2023 | 45,273 | 0.04 |
| 30,000 | Inchcape Plc 15-Jan-2024 | 3,900 | 0.00 |
| 60,000 | Informa Plc 06-Nov-2023 | 12,385 | 0.01 |
| 125,000 | JD Sports Fashion Plc 18-Oct-2023 | 8,652 | 0.01 |
| 30,000 | JET2 Plc 15-Jan-2024 | 3,852 | 0.00 |
| (120,000) | Kingfisher Plc 15-Jan-2024 | 18,093 | 0.02 |
| (200,000) | Legal & General Group Plc 06-Nov-2023 | 19,162 | 0.02 |
| 300,000 | Man Group Plc/Jersey 18-Oct-2023 | 24,900 | 0.02 |
| 17,000 | Next Plc 15-Jan-2024 | 23,185 | 0.02 |
| 47,000 | RELX Plc 15-Jan-2024 | 79,135 | 0.07 |
| (40,000) | Rightmove Plc 18-Oct-2023 | 12,480 | 0.01 |
| 56,386 | Royal Dutch Shell Plc 27-Jun-2024 | 16,332 | 0.01 |
| (70,000) | RS GROUP Plc 15-Jan-2024 | 65,422 | 0.06 |
| 56,750 | Smith & Nephew Plc 15-Jan-2024 | 14,424 | 0.01 |
| 155,000 | Standard Chartered Plc 18-Oct-2023 | 46,824 | 0.04 |
| 20,000 | Whitbread Plc 15-Jan-2024 | 32,881 | 0.03 |
| United States of America - 9,537 | | | |
| (73,750) | Sinch AB '144A' 15-Jan-2024 | 9,537 | 0.01 |
| Total investments in equity swaps | | 3,075,439 | 2.78 |

Schedule of investments - as at 30 June 2023

| Holdings | Description | Underlying exposure GBP | Fair value GBP | Total net assets % |
|---|---|-------------------------|--------------------|--------------------|
| Open futures contracts - 23,994 | | | | |
| (31 December 2022: 229,901) | | | | |
| (38) | FTSE 100 Index Short Futures Contracts Exp Sep-2023 | (2,863,300) | 23,994 | 0.02 |
| Total open futures contracts | | | 23,994 | 0.02 |
| Unrealised gain on forward foreign currency contracts - 447,283 (see below) (31 December 2022: 3,901,979) | | | 447,283 | 0.40 |
| Total financial assets at fair value through profit or loss | | | 116,586,517 | 105.22 |

| Holdings | Description | Fair value GBP | Total net assets % |
|----------|-------------|----------------|--------------------|
|----------|-------------|----------------|--------------------|

Equity index swaps

| | | | | |
|--|--|-----------|------------------|---------------|
| Europe - (448,419) | | | | |
| (31 December 2022: (592,682)) | | | | |
| (21,896) | EURO STOXX® Banks Index 18-Oct-2023 | (108,736) | (0.10) | |
| (22,823) | JPMorgan EUR Value Top Price Index 06-Nov-2023 | (22,746) | (0.02) | |
| (5,597) | STOXX® Europe 600 Automobiles & Parts Index 15-Jan-2024 | (166,614) | (0.15) | |
| (2,400) | STOXX® Europe 600 Banks Index 06-Nov-2023 | (9,710) | (0.01) | |
| (1,893) | STOXX® Europe 600 Consumer Products and Services Index 15-Jan-2024 | (23,106) | (0.02) | |
| (2,892) | STOXX® Europe 600 Industrial Goods & Services Index 15-Jan-2024 | (30,325) | (0.03) | |
| (3,000) | STOXX® Europe 600 Insurance Index 06-Nov-2023 | (21,691) | (0.02) | |
| (2,000) | STOXX® Europe 600 Media Index 06-Nov-2023 | (4,736) | (0.00) | |
| (1,500) | STOXX® Europe 600 Oil & Gas Index 18-Oct-2023 | (503) | (0.00) | |
| (3,100) | STOXX® Europe 600 Retail Index 06-Nov-2023 | (43,726) | (0.04) | |
| (750) | STOXX® Europe 600 Retail Index 06-Nov-2023 | (16,526) | (0.01) | |
| Germany - (16,791) | | | | |
| (31 December 2022: (50,641)) | | | | |
| (110) | DAX Index 06-Nov-2023 | (16,791) | (0.02) | |
| United Kingdom - (57,496) | | | | |
| (31 December 2022: (343,642)) | | | | |
| (75) | FTSE 250 Index 15-Jan-2024 | (9,001) | (0.01) | |
| (500) | FTSE 350 General Retailers Index 06-Nov-2023 | (44,420) | (0.04) | |
| (100) | FTSE 350 Precious Metals & Mining Index 06-Nov-2023 | (4,075) | (0.00) | |
| United States of America - (163,854) | | | | |
| (31 December 2022: -) | | | | |
| (36,737) | JPMorgan ECYC Index 06-Nov-2023 | (151,331) | (0.14) | |
| (4,000) | JPMorgan Index AIR 06-Nov-2023 | (12,523) | (0.01) | |
| Total investments in equity index swaps | | | (686,560) | (0.62) |

Equity swaps

| | | | | |
|--------------------------------------|--|----------|--------|--|
| Australia - (29,763) | | | | |
| (31 December 2022: (16,081)) | | | | |
| 6,500 | Flutter Entertainment Plc 18-Oct-2023 | (29,763) | (0.03) | |
| Belgium - (119,777) | | | | |
| (31 December 2022: (78,784)) | | | | |
| 28,000 | Ageas SA/NV 15-Jan-2024 | (78,193) | (0.07) | |
| 48,000 | Recticel SA 06-Nov-2023 | (41,584) | (0.04) | |
| Denmark - (86,759) | | | | |
| (31 December 2022: (56,030)) | | | | |
| 679 | Carlsberg AS 18-Oct-2023 | (28,856) | (0.03) | |
| 65,000 | Tryg A/S 06-Nov-2023 | (57,903) | (0.05) | |
| Finland - (2,690) | | | | |
| (31 December 2022: (22,960)) | | | | |
| (110,000) | Nokia Oyj 06-Nov-2023 | (2,690) | (0.00) | |
| France - (281,422) | | | | |
| (31 December 2022: (293,704)) | | | | |
| 41,205 | Cie Generale des Etablissements Michelin SCA 06-Nov-2023 | (79,387) | (0.07) | |
| (80,000) | Credit Agricole SA 18-Oct-2023 | (17,569) | (0.02) | |

| Holdings | Description | Fair value GBP | Total net assets % |
|--------------------------------------|---|----------------|--------------------|
| Equity swaps cont'd. | | | |
| France cont'd. | | | |
| 8,033 | EssilorLuxottica SA 18-Oct-2023 | (101,339) | (0.09) |
| (32,335) | Klepierre SA (REIT) 15-Jan-2024 | (24,003) | (0.02) |
| 6,250 | Pernod Ricard SA 18-Oct-2023 | (47,469) | (0.04) |
| 8,084 | TotalEnergies SE 06-Nov-2023 | (11,655) | (0.01) |
| Germany - (376,303) | | | |
| (31 December 2022: (460,269)) | | | |
| (7,000) | Allianz SE 18-Oct-2023 | (18,007) | (0.02) |
| (12,120) | Bayerische Motoren Werke AG 18-Oct-2023 | (100,372) | (0.09) |
| (8,016) | Fresenius Medical Care AG & Co KGaA 06-Nov-2023 | (7,877) | (0.01) |
| 39,231 | RWE AG 06-Nov-2023 | (72,217) | (0.06) |
| 29,250 | Siemens Energy AG 06-Nov-2023 | (177,830) | (0.16) |
| Hong Kong - (33,250) | | | |
| (31 December 2022: -) | | | |
| 50,000 | Prudential Plc 18-Oct-2023 | (33,250) | (0.03) |
| Ireland - (87,287) | | | |
| (31 December 2022: (35,373)) | | | |
| 22,500 | Smurfit Kappa Group Plc 15-Jan-2024 | (87,287) | (0.08) |
| Italy - (91,257) | | | |
| (31 December 2022: (684,390)) | | | |
| 28,992 | Brembo SpA 18-Oct-2023 | (21,771) | (0.02) |
| (70,000) | UniCredit SpA 06-Nov-2023 | (69,486) | (0.06) |
| Netherlands - (72,099) | | | |
| (31 December 2022: (561,409)) | | | |
| 26,771 | ABN AMRO Bank NV Dutch Cert '144A' 06-Nov-2023 | (330) | (0.00) |
| (230,000) | Aegion NV 18-Oct-2023 | (60,850) | (0.05) |
| (7,500) | STMicroelectronics N.V. 18-Oct-2023 | (10,919) | (0.01) |
| Norway - (76,864) | | | |
| (31 December 2022: -) | | | |
| (26,180) | Equinor ASA 18-Oct-2023 | (5,446) | (0.01) |
| 46,000 | Mowi ASA 06-Nov-2023 | (71,418) | (0.06) |
| Portugal - (57,845) | | | |
| (31 December 2022: -) | | | |
| 263,811 | EDP - Energias de Portugal SA 18-Oct-2023 | (57,845) | (0.05) |
| Spain - (262,879) | | | |
| (31 December 2022: (545,877)) | | | |
| (190,000) | Bankinter SA 06-Nov-2023 | (45,011) | (0.04) |
| (181,522) | Grifols SA 06-Nov-2023 | (202,124) | (0.18) |
| 33,508 | Repsol SA 15-Jan-2024 | (15,744) | (0.02) |
| Sweden - (131,276) | | | |
| (31 December 2022: (167,370)) | | | |
| (70,000) | Skandinaviska Enskilda Banken AB 18-Oct-2023 | (13,007) | (0.01) |
| (45,000) | Svenska Handelsbanken AB 18-Oct-2023 | (7,178) | (0.01) |
| (81,438) | Volvo AB 06-Nov-2023 | (111,091) | (0.10) |
| Switzerland - (115,002) | | | |
| (31 December 2022: (466,759)) | | | |
| 18,000 | Logitech International SA 18-Oct-2023 | (102,887) | (0.09) |
| (3,200) | SGS SA 06-Nov-2023 | (12,115) | (0.01) |
| United Kingdom - (1,061,882) | | | |
| (31 December 2022: (823,302)) | | | |
| 35,000 | Admiral Group Plc 15-Jan-2024 | (78,136) | (0.07) |
| 500 | Associated British Foods Plc 15-Jan-2024 | (408) | (0.00) |
| 9,500 | AstraZeneca Plc 15-Jan-2024 | (54,098) | (0.05) |
| 155,000 | Auto Trader Group Plc '144A' 15-Jan-2024 | (21,433) | (0.02) |
| (30,000) | Aviva Plc 15-Jan-2024 | (2,305) | (0.00) |
| 88,000 | BAE Systems Plc 18-Oct-2023 | (29,462) | (0.03) |
| (400,000) | Barclays Plc 06-Nov-2023 | (17,816) | (0.02) |
| 113,000 | Barratt Developments Plc 18-Oct-2023 | (101,304) | (0.09) |
| 180,000 | BP Plc 18-Oct-2023 | (40,489) | (0.04) |
| (50,000) | easyJet Plc 15-Jan-2024 | (7,292) | (0.01) |
| 90,000 | Hiscox Ltd 15-Jan-2024 | (6,300) | (0.01) |
| 75,000 | Inchcape Plc 15-Jan-2024 | (9,974) | (0.01) |
| 180,000 | Informa Plc 06-Nov-2023 | (7,069) | (0.01) |
| 40,000 | Intertek Group Plc 15-Jan-2024 | (28,439) | (0.02) |
| 500,000 | JD Sports Fashion Plc 18-Oct-2023 | (21,909) | (0.02) |
| 25,000 | JET2 Plc 15-Jan-2024 | (18,125) | (0.02) |
| 55,000 | Land Securities Group Plc (REIT) 06-Nov-2023 | (23,710) | (0.02) |

Schedule of investments - as at 30 June 2023

| Holdings | Description | Fair value GBP | Total net assets % | |
|--|---|-------------------------------|--------------------------|--------------------------|
| Equity swaps cont'd. | | | | |
| United Kingdom cont'd. | | | | |
| (150,000) | Legal & General Group Plc 06-Nov-2023 | (5,372) | (0.00) | |
| 500,000 | M&G Plc 18-Oct-2023 | (17,222) | (0.01) | |
| 150,000 | Man Group Plc/Jersey 18-Oct-2023 | (6,241) | (0.00) | |
| (100,000) | Rightmove Plc 18-Oct-2023 | (2,557) | (0.00) | |
| 500,000 | Rolls-Royce Holdings Plc 18-Oct-2023 | (55,647) | (0.05) | |
| (95,000) | Safestore Holdings Plc (REIT) 18-Oct-2023 | (8,381) | (0.01) | |
| 200,000 | Segro Plc (REIT) 15-Jan-2024 | (141,126) | (0.13) | |
| 1,550,000 | SIG Plc 18-Oct-2023 | (95,325) | (0.08) | |
| 8,250 | Smith & Nephew Plc 15-Jan-2024 | (3,234) | (0.00) | |
| 55,000 | Smiths Group Plc 15-Jan-2024 | (30,747) | (0.03) | |
| 70,000 | SSE Plc 15-Jan-2024 | (29,032) | (0.03) | |
| 600,000 | TP ICAP Group Plc 15-Jan-2024 | (112,367) | (0.10) | |
| 25,500 | Unilever Plc 18-Oct-2023 | (43,159) | (0.04) | |
| 80,000 | Weir Group Plc/The 15-Jan-2024 | (43,203) | (0.04) | |
| United States of America - (504,769) | | | | |
| (31 December 2022: (163,515)) | | (504,769) | (0.46) | |
| (20,000) | Experian Plc 18-Oct-2023 | (18,475) | (0.02) | |
| 488,172 | Haleon Plc 18-Oct-2023 | (70,103) | (0.06) | |
| (5,000) | Herc Holdings Inc 06-Nov-2023 | (136,554) | (0.12) | |
| (10,359) | Holcim AG 27-Jun-2024 | (5,909) | (0.01) | |
| (52,500) | Navient Corp 06-Nov-2023 | (164,595) | (0.15) | |
| 9,336 | Sanofi 06-Nov-2023 | (21,312) | (0.02) | |
| (13,500) | Swiss Re AG 18-Oct-2023 | (34,781) | (0.03) | |
| (745) | Tesla Inc 06-Nov-2023 | (53,040) | (0.05) | |
| Total investments in equity swaps | | (3,391,124) | (3.06) | |
| Holdings | Description | Underlying exposure GBP | Fair value GBP | Total net assets % |
| Open futures contracts - (71,073) | | | | |
| (31 December 2022: (48,982)) | | | | |
| (52) | Euro STOXX 50 Index Short Futures Contracts Exp Sep-2023 | (1,973,797) | (26,533) | (0.02) |
| (10) | FTSE MIB Index Short Futures Contracts Exp Sep-2023 | (1,218,197) | (44,540) | (0.04) |
| Total open futures contracts | | | (71,073) | (0.06) |
| Unrealised loss on forward foreign currency contracts - (50,064) (see below) (31 December 2022: (151,729)) | | | (50,064) | (0.04) |
| Total financial liabilities at fair value through profit or loss | | | (4,198,821) | (3.78) |
| Net current liabilities | | | (1,586,788) | (1.44) |
| Total net assets | | | 110,800,908 | 100.00 |

The counterparties for equity index swaps are Bank of America Merrill Lynch, Barclays Bank PLC and JPMorgan Chase Bank.
The counterparties for equity swaps is Bank of America Merrill Lynch, Barclays Bank Plc, JPMorgan Chase Bank and Morgan Stanley.
The counterparty for futures contracts is Citigroup Global Markets Limited.

| Analysis of portfolio | % of Total Assets |
|---|-------------------|
| Transferable securities and money market instruments admitted to official stock exchange listing or traded on a regulated market | 24.05 |
| Transferable securities and money market instruments other than those admitted to official stock exchange listing or traded on a regulated market | 69.98 |
| Financial derivative instruments dealt in on a regulated market | 0.02 |
| OTC financial derivative instruments | 3.74 |
| Other current assets | 2.21 |
| Total assets | 100.00 |

| Forward foreign currency contracts | | | | | | | |
|--|---------------|---------------|---------------|----------------|-----------------------------|---------------------------|-----------------|
| Buy | Sell | Amount (B) | Amount (S) | Settle Date | Counterparty | Unrealised Gain/(Loss) | |
| BNY Mellon Absolute Return Equity Fund | | | | | | | |
| Sterling | Danish krone | 206,847 | 1,750,000 | 12-Jul-23 | Goldman Sachs | 5,091 | |
| Sterling | Euro | 429,997 | 500,000 | 12-Jul-23 | Toronto Dominion Bank | 743 | |
| Sterling | Euro | 348,122 | 400,000 | 12-Jul-23 | Morgan Stanley | 4,718 | |
| Sterling | Euro | 399,557 | 450,000 | 12-Jul-23 | Morgan Stanley | 13,228 | |
| Sterling | Euro | 1,148,899 | 1,300,000 | 12-Jul-23 | Morgan Stanley | 32,838 | |
| Sterling | Swedish krona | 241,718 | 3,100,000 | 12-Jul-23 | Morgan Stanley | 16,435 | |
| Sterling | Swedish krona | 207,800 | 2,700,000 | 12-Jul-23 | Morgan Stanley | 11,585 | |
| Sterling | Swiss franc | 162,216 | 180,000 | 12-Jul-23 | Morgan Stanley | 4,111 | |
| Sterling | US dollar | 363,630 | 450,000 | 12-Jul-23 | Barclays Bank PLC | 7,836 | |
| Sterling | US dollar | 311,088 | 390,000 | 12-Jul-23 | Morgan Stanley | 2,733 | |
| | | | | | | GBP | 99,318 |
| Danish krone | Sterling | 1,500,000 | 175,369 | 12-Jul-23 | Morgan Stanley | (2,436) | |
| Swedish krona | Sterling | 1,800,000 | 137,724 | 12-Jul-23 | Morgan Stanley | (6,915) | |
| Swedish krona | Sterling | 3,000,000 | 233,295 | 12-Jul-23 | Morgan Stanley | (15,279) | |
| US dollar | Sterling | 650,000 | 516,907 | 12-Jul-23 | Toronto Dominion Bank | (2,983) | |
| US dollar | Sterling | 450,000 | 360,790 | 12-Jul-23 | Morgan Stanley | (4,996) | |
| | | | | | | GBP | (32,609) |
| BNY Mellon Absolute Return Equity Fund CHF R (Hedged) Share Class | | | | | | | |
| Swiss franc | Sterling | 298,183 | 263,292 | 14-Jul-23 | The Bank of New York Mellon | (1,324) | |
| | | | | | | GBP | (1,324) |
| | | | | | | CHF | (1,509) |
| BNY Mellon Absolute Return Equity Fund EUR D (Acc) (Hedged) Share Class | | | | | | | |
| Euro | Sterling | 1,367 | 1,172 | 14-Jul-23 | The Bank of New York Mellon | 2 | |
| Euro | Sterling | 680,777 | 582,279 | 14-Jul-23 | The Bank of New York Mellon | 2,228 | |
| | | | | | | GBP | 2,230 |
| | | | | | | EUR | 2,598 |
| Sterling | Euro | 431,186 | 505,283 | 14-Jul-23 | The Bank of New York Mellon | (2,644) | |
| | | | | | | GBP | (2,644) |
| | | | | | | EUR | (3,081) |
| BNY Mellon Absolute Return Equity Fund EUR R (Hedged) Share Class | | | | | | | |
| Euro | Sterling | 67,838 | 58,239 | 14-Jul-23 | The Bank of New York Mellon | 6 | |
| Euro | Sterling | 12,988 | 11,128 | 14-Jul-23 | The Bank of New York Mellon | 23 | |
| Euro | Sterling | 25,049,435 | 21,425,167 | 14-Jul-23 | The Bank of New York Mellon | 81,996 | |
| Sterling | Euro | 14,649 | 16,959 | 14-Jul-23 | The Bank of New York Mellon | 88 | |
| Sterling | Euro | 112,882 | 130,710 | 14-Jul-23 | The Bank of New York Mellon | 656 | |
| Sterling | Euro | 10,307 | 11,976 | 14-Jul-23 | The Bank of New York Mellon | 25 | |
| Sterling | Euro | 18,452 | 21,471 | 14-Jul-23 | The Bank of New York Mellon | 18 | |
| Sterling | Euro | 44,530 | 51,761 | 14-Jul-23 | The Bank of New York Mellon | 88 | |
| Sterling | Euro | 121 | 141 | 14-Jul-23 | The Bank of New York Mellon | - | |
| Sterling | Euro | 23,172 | 26,942 | 14-Jul-23 | The Bank of New York Mellon | 40 | |
| Sterling | Euro | 11,708 | 13,634 | 14-Jul-23 | The Bank of New York Mellon | 2 | |
| | | | | | | GBP | 82,942 |
| | | | | | | EUR | 96,648 |

Schedule of investments - as at 30 June 2023

Forward foreign currency contracts cont'd.

| Buy | Sell | Amount (B) | Amount (S) | Settle Date | Counterparty | Unrealised Gain/(Loss) |
|--|----------|------------|------------|-------------|-----------------------------|------------------------|
| BNY Mellon Absolute Return Equity Fund EUR R (Hedged) Share Class cont'd. | | | | | | |
| Euro | Sterling | 130,710 | 112,832 | 3-Jul-23 | The Bank of New York Mellon | (659) |
| Euro | Sterling | 16,959 | 14,643 | 4-Jul-23 | The Bank of New York Mellon | (89) |
| Sterling | Euro | 10,911 | 12,709 | 14-Jul-23 | The Bank of New York Mellon | (1) |
| Sterling | Euro | 29,276 | 34,241 | 14-Jul-23 | The Bank of New York Mellon | (123) |
| Sterling | Euro | 96,180 | 112,235 | 14-Jul-23 | The Bank of New York Mellon | (184) |
| Sterling | Euro | 68,111 | 79,494 | 14-Jul-23 | The Bank of New York Mellon | (142) |
| Sterling | Euro | 30,129 | 35,171 | 14-Jul-23 | The Bank of New York Mellon | (68) |
| Sterling | Euro | 36,449 | 42,508 | 14-Jul-23 | The Bank of New York Mellon | (47) |
| | | | | | GBP | (1,313) |
| | | | | | EUR | (1,530) |

BNY Mellon Absolute Return Equity Fund EUR R (Inc) (Hedged) Share Class

| | | | | | | |
|----------|----------|-----------|-----------|-----------|-----------------------------|--------------|
| Euro | Sterling | 1,362,718 | 1,165,554 | 14-Jul-23 | The Bank of New York Mellon | 4,461 |
| Sterling | Euro | 521 | 606 | 14-Jul-23 | The Bank of New York Mellon | 1 |
| | | | | | GBP | 4,462 |
| | | | | | EUR | 5,199 |

BNY Mellon Absolute Return Equity Fund EURT (Hedged) Share Class

| | | | | | | |
|----------|----------|------------|------------|-----------|-----------------------------|---------------|
| Euro | Sterling | 415 | 356 | 14-Jul-23 | The Bank of New York Mellon | - |
| Euro | Sterling | 129 | 110 | 14-Jul-23 | The Bank of New York Mellon | 1 |
| Euro | Sterling | 92 | 79 | 14-Jul-23 | The Bank of New York Mellon | - |
| Euro | Sterling | 223 | 191 | 14-Jul-23 | The Bank of New York Mellon | - |
| Euro | Sterling | 1,956 | 1,669 | 14-Jul-23 | The Bank of New York Mellon | 10 |
| Euro | Sterling | 433 | 371 | 14-Jul-23 | The Bank of New York Mellon | 1 |
| Euro | Sterling | 3,818 | 3,271 | 14-Jul-23 | The Bank of New York Mellon | 7 |
| Euro | Sterling | 1,966 | 1,686 | 14-Jul-23 | The Bank of New York Mellon | 2 |
| Euro | Sterling | 15,262,333 | 13,054,108 | 14-Jul-23 | The Bank of New York Mellon | 49,959 |
| Sterling | Euro | 89,894 | 104,521 | 14-Jul-23 | The Bank of New York Mellon | 153 |
| Sterling | Euro | 77,193 | 89,894 | 14-Jul-23 | The Bank of New York Mellon | 11 |
| Sterling | Euro | 30,051 | 34,790 | 14-Jul-23 | The Bank of New York Mellon | 181 |
| Sterling | Euro | 27,989 | 32,410 | 14-Jul-23 | The Bank of New York Mellon | 163 |
| Sterling | Euro | 15,824 | 18,386 | 14-Jul-23 | The Bank of New York Mellon | 38 |
| Sterling | Euro | 8,278 | 9,632 | 14-Jul-23 | The Bank of New York Mellon | 8 |
| Sterling | Euro | 62,758 | 72,949 | 14-Jul-23 | The Bank of New York Mellon | 124 |
| | | | | | GBP | 50,658 |
| | | | | | EUR | 59,029 |
| Euro | Sterling | 32,410 | 27,977 | 3-Jul-23 | The Bank of New York Mellon | (163) |
| Euro | Sterling | 34,790 | 30,039 | 4-Jul-23 | The Bank of New York Mellon | (183) |
| Euro | Sterling | 7,301 | 6,283 | 14-Jul-23 | The Bank of New York Mellon | (15) |
| Euro | Sterling | 4,587 | 3,946 | 14-Jul-23 | The Bank of New York Mellon | (8) |
| Euro | Sterling | 13,725 | 11,786 | 14-Jul-23 | The Bank of New York Mellon | (2) |
| Sterling | Euro | 3,447 | 4,023 | 14-Jul-23 | The Bank of New York Mellon | (7) |
| Sterling | Euro | 3,679 | 4,311 | 14-Jul-23 | The Bank of New York Mellon | (23) |
| Sterling | Euro | 9,899 | 11,553 | 14-Jul-23 | The Bank of New York Mellon | (21) |

Forward foreign currency contracts cont'd.

| Buy | Sell | Amount (B) | Amount (S) | Settle Date | Counterparty | Unrealised Gain/(Loss) |
|--|------|------------|------------|-------------|-----------------------------|------------------------|
| BNY Mellon Absolute Return Equity Fund EUR T (Hedged) Share Class cont'd. | | | | | | |
| Sterling | Euro | 35,617 | 41,576 | 14-Jul-23 | The Bank of New York Mellon | (80) |
| Sterling | Euro | 23,214 | 27,127 | 14-Jul-23 | The Bank of New York Mellon | (78) |
| Sterling | Euro | 15,039 | 17,539 | 14-Jul-23 | The Bank of New York Mellon | (19) |
| Sterling | Euro | 5,593 | 6,515 | 14-Jul-23 | The Bank of New York Mellon | (1) |
| Sterling | Euro | 265,764 | 310,833 | 14-Jul-23 | The Bank of New York Mellon | (1,114) |
| | | | | | GBP | (1,714) |
| | | | | | EUR | (1,997) |

BNY Mellon Absolute Return Equity Fund EUR U (Hedged) Share Class

| | | | | | | |
|----------|----------|------------|------------|-----------|-----------------------------|----------------|
| Sterling | Euro | 2,156 | 2,497 | 4-Jul-23 | The Bank of New York Mellon | 13 |
| Euro | Sterling | 58,479 | 50,204 | 14-Jul-23 | The Bank of New York Mellon | 5 |
| Euro | Sterling | 26,000 | 22,294 | 14-Jul-23 | The Bank of New York Mellon | 29 |
| Euro | Sterling | 63,114,093 | 53,982,454 | 14-Jul-23 | The Bank of New York Mellon | 206,596 |
| Sterling | Euro | 4,975 | 5,760 | 14-Jul-23 | The Bank of New York Mellon | 30 |
| Sterling | Euro | 144,599 | 167,436 | 14-Jul-23 | The Bank of New York Mellon | 841 |
| Sterling | Euro | 9,157 | 10,639 | 14-Jul-23 | The Bank of New York Mellon | 22 |
| Sterling | Euro | 31,507 | 36,624 | 14-Jul-23 | The Bank of New York Mellon | 62 |
| Sterling | Euro | 2,019 | 2,347 | 14-Jul-23 | The Bank of New York Mellon | 3 |
| Sterling | Euro | 16,323 | 19,009 | 14-Jul-23 | The Bank of New York Mellon | 2 |
| | | | | | GBP | 207,603 |
| | | | | | EUR | 241,909 |
| Euro | Sterling | 167,436 | 144,535 | 3-Jul-23 | The Bank of New York Mellon | (844) |
| Euro | Sterling | 5,760 | 4,973 | 4-Jul-23 | The Bank of New York Mellon | (30) |
| Euro | Sterling | 2,497 | 2,157 | 14-Jul-23 | The Bank of New York Mellon | (13) |
| Euro | Sterling | 6,994 | 6,019 | 14-Jul-23 | The Bank of New York Mellon | (14) |
| Sterling | Euro | 7,558 | 8,804 | 14-Jul-23 | The Bank of New York Mellon | (1) |
| Sterling | Euro | 321 | 376 | 14-Jul-23 | The Bank of New York Mellon | (1) |
| Sterling | Euro | 28,393 | 33,133 | 14-Jul-23 | The Bank of New York Mellon | (54) |
| Sterling | Euro | 6,709 | 7,830 | 14-Jul-23 | The Bank of New York Mellon | (14) |
| Sterling | Euro | 22,001 | 25,683 | 14-Jul-23 | The Bank of New York Mellon | (49) |
| Sterling | Euro | 10,237 | 11,963 | 14-Jul-23 | The Bank of New York Mellon | (34) |
| Sterling | Euro | 94,180 | 109,834 | 14-Jul-23 | The Bank of New York Mellon | (122) |
| | | | | | GBP | (1,176) |
| | | | | | EUR | (1,370) |

BNY Mellon Absolute Return Equity Fund EUR U (Inc) (Hedged) Share Class

| | | | | | | |
|------|----------|----|----|-----------|-----------------------------|----------|
| Euro | Sterling | 18 | 15 | 14-Jul-23 | The Bank of New York Mellon | - |
| | | | | | GBP | - |
| | | | | | EUR | - |

Schedule of investments - as at 30 June 2023

| Forward foreign currency contracts cont'd. | | | | | | |
|--|-----------|------------|------------|-------------|-----------------------------|------------------------|
| Buy | Sell | Amount (B) | Amount (S) | Settle Date | Counterparty | Unrealised Gain/(Loss) |
| BNY Mellon Absolute Return Equity Fund USD R (Hedged) Share Class | | | | | | |
| US dollar | Sterling | 9,140 | 7,176 | 14-Jul-23 | The Bank of New York Mellon | 50 |
| | | | | | GBP | 50 |
| | | | | | USD | 63 |
| Sterling | US dollar | 17,273 | 22,139 | 14-Jul-23 | The Bank of New York Mellon | (230) |
| US dollar | Sterling | 1,700,521 | 1,351,003 | 14-Jul-23 | The Bank of New York Mellon | (6,501) |
| | | | | | GBP | (6,731) |
| | | | | | USD | (8,513) |
| BNY Mellon Absolute Return Equity Fund USD T (Hedged) Share Class | | | | | | |
| US dollar | Sterling | 3,699 | 2,905 | 14-Jul-23 | The Bank of New York Mellon | 20 |
| | | | | | GBP | 20 |
| | | | | | USD | 25 |
| US dollar | Sterling | 667,686 | 530,453 | 14-Jul-23 | The Bank of New York Mellon | (2,553) |
| | | | | | GBP | (2,553) |
| | | | | | USD | (3,229) |

BNY MELLON ABSOLUTE RETURN GLOBAL CONVERTIBLE FUND

Schedule of investments - as at 30 June 2023

| Holdings | Description | Fair value EUR | Total net assets % | Holdings | Description | Fair value EUR | Total net assets % |
|---|--|-------------------|--------------------------|--|-------------|-------------------|--------------------------|
| Collective investment schemes | | | | Commercial paper cont'd. | | | |
| Ireland - 4,741,507 | | | | France cont'd. | | | |
| (31 December 2022: 9,456,426) | | | | 1,000,000 La Banque Postale (Zero Coupon) 0.000% 18-Sep-2023 CP | | | |
| 48,074 | Insight Liquidity Funds Plc - ILF EUR Liquidity Fund | 4,741,507 | 8.76 | | | 991,773 | 1.83 |
| Total investments in collective investment schemes | | | | Japan - 1,993,673 | | | |
| | | | | (31 December 2022: -) | | | |
| | | | | 2,000,000 Sumitomo Mitsui Banking Corporation (Zero Coupon) 0.000% 02-Aug-2023 CP | | | |
| | | | | | | | |
| | | | | Netherlands - 2,993,097 | | | |
| | | | | (31 December 2022: 7,979,591) | | | |
| | | | | 2,000,000 Clearstream Banking SA (Zero Coupon) 0.000% 21-Jul-2023 CP | | | |
| | | | | 1,000,000 Linde Finance BV (Zero Coupon) 0.000% 02-Aug-2023 CP | | | |
| | | | | | | | |
| | | | | Norway - 1,993,809 | | | |
| | | | | (31 December 2022: 3,992,993) | | | |
| | | | | 2,000,000 Kommunalbanken AS (Zero Coupon) 0.000% 02-Aug-2023 CP | | | |
| | | | | | | | |
| | | | | Sweden - 3,966,078 | | | |
| | | | | (31 December 2022: -) | | | |
| | | | | 2,000,000 Skandinaviska Enskilda Banken AB (Zero Coupon) 0.000% 07-Aug-2023 CP | | | |
| | | | | 2,000,000 Svenska Handelsbanken AB (Zero Coupon) 0.000% 10-Nov-2023 CP | | | |
| | | | | | | | |
| | | | | Switzerland - 1,994,767 | | | |
| | | | | (31 December 2022: -) | | | |
| | | | | 2,000,000 Gestion SA (Zero Coupon) 0.000% 28-Jul-2023 CP | | | |
| | | | | | | | |
| | | | | United Arab Emirates - 1,998,416 | | | |
| | | | | (31 December 2022: -) | | | |
| | | | | 2,000,000 Abu Dhabi Commercial Bank 0.000% 12-Jul-2023 CP | | | |
| | | | | | | | |
| | | | | United Kingdom - 1,991,020 | | | |
| | | | | (31 December 2022: -) | | | |
| | | | | 2,000,000 Aviva Plc (Zero Coupon) 0.000% 16-Aug-2023 CP | | | |
| | | | | | | | |
| | | | | United States of America - 1,996,736 | | | |
| | | | | (31 December 2022: 3,999,056) | | | |
| | | | | 2,000,000 Colgate-Palmolive Finance UK Plc (Zero Coupon) 0.000% 18-Jul-2023 CP | | | |
| | | | | | | | |
| Total investments in commercial paper | | | | 27,042,641 | | | |
| | | | | 49.94 | | | |
| Certificate of deposit | | | | Equity swaps | | | |
| France - 1,993,961 | | | | Japan - 12,132 | | | |
| (31 December 2022: 3,991,474) | | | | (27,000) Tokyu Corp 24-Jun-2024 | | | |
| 2,000,000 | Credit Agricole SA (Zero Coupon) 0.000% 02-Aug-2023 CD | 1,993,961 | 3.68 | | | 12,132 | 0.02 |
| | | | | | | | |
| | | | | Netherlands - 25,769 | | | |
| | | | | (7,750) Heineken Holding NV 24-Jun-2024 | | | |
| | | | | | | | |
| | | | | Total investments in equity swaps | | | |
| | | | | 37,901 | | | |
| | | | | 0.07 | | | |
| Total investments in certificate of deposit | | | | Total return swaps | | | |
| 3,993,381 | | | | Germany - 31,625 (31 December 2022: -) | | | |
| 7.38 | | | | 77,900 TRS Deutsche Post AG 0.500% 26-Jun-2024 | | | |
| | | | | (157,020) TRS Rheinmetall AG 1.875% 26-Jun-2024 | | | |
| | | | | | | | |
| | | | | Japan - 484,624 (31 December 2022: 52,577) | | | |
| | | | | (26,437,500) TRS ANA Holdings Inc 0.000% 26-Jun-2024 | | | |
| | | | | (24,003,000) TRS Dmg Mori Co Ltd 0.000% 16-Jul-2024 | | | |
| | | | | (12,117,500) TRS Ferrotec Corporation 0.000% 26-Jun-2024 | | | |
| | | | | (680,500) TRS Mitsubishi Chemical Holdings 0.000% 26-Jun-2024 | | | |
| | | | | (65,677,800) TRS Nippon Steel Corp 0.000% 04-Oct-2024 | | | |
| | | | | (6,690,000) TRS Seino Holdings 0.000% 26-Jun-2024 | | | |
| | | | | (23,007,500) TRS Takashimaya Co Ltd 0.000% 26-Jun-2024 | | | |
| | | | | (8,500,000) TRS Toho Holdings Co Ltd 0.000% 26-Jun-2024 | | | |
| | | | | | | | |
| | | | | Australia - 998,223 | | | |
| | | | | (31 December 2022: -) | | | |
| 1,000,000 | Toyota Finance Australia Ltd (Zero Coupon) 0.000% 19-Jul-2023 CP | 998,223 | 1.84 | | | | |
| | | | | | | | |
| | | | | Austria - 1,990,000 | | | |
| | | | | (31 December 2022: -) | | | |
| 2,000,000 | Oesterreichische Kontrollbank (Zero Coupon) 0.000% 21-Aug-2023 CP | 1,990,000 | 3.68 | | | | |
| | | | | | | | |
| | | | | Canada - 1,158,000 | | | |
| | | | | (31 December 2022: 3,474,550) | | | |
| 1,200,000 | Toronto-Dominion Bank (Zero Coupon) 0.000% 17-May-2024 CP | 1,158,000 | 2.14 | | | | |
| | | | | | | | |
| | | | | Finland - 984,424 | | | |
| | | | | (31 December 2022: 3,982,140) | | | |
| 1,000,000 | Op Corporate Bank Plc (Zero Coupon) 0.000% 30-Nov-2023 CP | 984,424 | 1.82 | | | | |
| | | | | | | | |
| | | | | France - 2,984,398 | | | |
| | | | | (31 December 2022: 3,992,942) | | | |
| 2,000,000 | Banque Federative du Credit Mutuel (Zero Coupon) 0.000% 08-Aug-2023 CP | 1,992,625 | 3.68 | | | | |

Schedule of investments - as at 30 June 2023

| Holdings | Description | Fair value EUR | Total net assets % | |
|--|--|----------------------------|--------------------------|--------------------------|
| Singapore - 169,800 (31 December 2022: 7,062) | | | | |
| (490,670) | TRS Singapore Airlines Ltd 1.625% 3-Dec-2025 | 169,800 | 0.31 | |
| United States of America - 3,012,411(31 December 2022: 1,405,279) | | | | |
| (462,160) | TRS Booking Holdings Inc 0.750% 01-May-2025 | 38,160 | 0.07 | |
| (461,844) | TRS Carnival Corporation 5.750% 26-Jun-2024 | 188,926 | 0.35 | |
| 43,229 | TRS Ford Motor Company 15-Mar-2026 | 361,967 | 0.67 | |
| (157,540) | TRS Freshpet Inc 3.000% 26-Jun-2024 | 23,561 | 0.04 | |
| 207,086 | TRS John Bean Technologies 0.250% 26-Jun-2024 | 96,028 | 0.18 | |
| (210,090) | TRS JPMorgan Chase Bank NA 10-Jun-2024 | 20,880 | 0.04 | |
| (250,770) | TRS Lenovo Group Ltd 3.375% 26-Jun-2024 | 166,770 | 0.31 | |
| (107,096) | TRS Liberty Media 2.25% 26-Jun-2024 | 61,129 | 0.11 | |
| (97,136) | TRS Live Nation Entertainment 2.000% 26-Jun-2024 | 93,808 | 0.17 | |
| (48,434) | TRS Lumentum Holdings Inc 0.250% 26-Jun-2024 | 69,250 | 0.13 | |
| 146,149 | TRS MTU Aero Engines 26-Jun-2024 | 9,142 | 0.02 | |
| (411,708) | TRS NCL Corporation Ltd 5.375% 26-Jun-2024 | 138,189 | 0.26 | |
| (96,550) | TRS On Semiconductor Corporation 0.500% 26-Jun-2024 | 219,298 | 0.40 | |
| (3,288,690) | TRS Palo Alto Networks Inc 0.375% 01-Jun-2025 | 1,325,889 | 2.45 | |
| (1,126) | TRS Splunk Inc 1.125% 15-Sep-2025 | 1,259 | 0.00 | |
| (18,600) | TRS Tyler Technologies Inc 0.250% 15-Mar-2026 | 47,104 | 0.09 | |
| (90,467) | TRS Vishay Intertechnology 2.250% 15-Jun-2025 | 139,098 | 0.26 | |
| (46,425) | TRS Wynn Macau Ltd 4.500% 26-Jun-2024 | 11,953 | 0.02 | |
| Total total return swaps | | 3,698,460 | 6.83 | |
| Holdings | Description | Underlying exposure EUR | Fair value EUR | Total net assets % |
| Open futures contracts - 69,360 (31 December 2022: 242,348) | | | | |
| (11) | Euro-Bobl Short Futures Contracts Exp Sep-2023 | (1,272,810) | 10,965 | 0.02 |
| (18) | U.S. 2 Year Treasury Note Short Futures Contracts Exp Sep-2023 | (3,354,276) | 46,374 | 0.09 |
| (6) | U.S. 5 Year Treasury Note Short Futures Contracts Exp Sep-2023 | (588,859) | 12,021 | 0.02 |
| Total open futures contracts | | 69,360 | 0.13 | |
| Unrealised gain on forward foreign currency contracts - 5,700 (see below) (31 December 2022: 54,537) | | | | |
| | | 5,700 | 0.01 | |
| Total financial assets at fair value through profit or loss | | 58,758,970 | 108.52 | |
| Holdings | Description | Fair value EUR | Total net assets % | |
| Equity swaps | | | | |
| China - (180,157) | | | | |
| (31 December 2022: -) | | | | |
| (1,530,000) | Lenovo Group Ltd 24-Jun-2024 | (180,157) | (0.33) | |
| France - (146,716) | | | | |
| (31 December 2022: (135,123)) | | | | |
| (21,500) | Accor SA 24-Jun-2024 | (58,803) | (0.11) | |
| (9,150) | Edenred 24-Jun-2024 | (3,913) | (0.01) | |
| (282) | Euroapi SA 24-Jun-2024 | (2,957) | (0.00) | |
| (1,050) | LVMH Moet Hennessy Louis Vuitton SE 24-Jun-2024 | (24,973) | (0.05) | |
| (12,600) | Safran SA 24-Jun-2024 | (56,070) | (0.10) | |
| Germany - (61,969) | | | | |
| (31 December 2022: (45,323)) | | | | |
| (9,500) | DHL Group 26-Jun-2024 24-Jun-2024 | (24,605) | (0.05) | |
| (1,398) | MTU Aero Engines AG 24-Jun-2024 | (21,389) | (0.04) | |
| (4,500) | Rheinmetall AG 24-Jun-2024 | (15,975) | (0.03) | |
| Japan - (351,050) | | | | |
| (31 December 2022: (155,570)) | | | | |
| (35,000) | ANA Holdings Inc 31-Dec-2049 | (46,987) | (0.09) | |

| Holdings | Description | Fair value EUR | Total net assets % | |
|---|--|----------------------------|--------------------------|--------------------------|
| Equity swaps cont'd. | | | | |
| Japan cont'd. | | | | |
| (45,000) | DMG Mori Co Ltd 24-Jun-2024 | (43,224) | (0.08) | |
| (15,800) | Ferrotec Holdings Corp 24-Jun-2024 | (38,348) | (0.07) | |
| (19,900) | Mitsubishi Chemical Group Corp 24-Jun-2024 | (5,712) | (0.01) | |
| (100,000) | Nippon Steel Corp 24-Jun-2024 | (134,642) | (0.25) | |
| (27,000) | Seino Holdings Co Ltd 24-Jun-2024 | (49,209) | (0.09) | |
| (52,500) | Takashimaya Co Ltd 24-Jun-2024 | (31,426) | (0.06) | |
| (24,400) | Toho Holdings Co Ltd 24-Jun-2024 | (1,502) | (0.00) | |
| Macau - (37,545) | | | | |
| (31 December 2022: -) | | | | |
| (738,000) | Wynn Macau Ltd 24-Jun-2024 | (37,545) | (0.07) | |
| Singapore - (114,707) | | | | |
| (31 December 2022: (31,954)) | | | | |
| (376,800) | Singapore Airlines Ltd 24-Jun-2024 | (114,707) | (0.21) | |
| United States of America - (2,675,342) | | | | |
| (31 December 2022: (1,168,963)) | | | | |
| (8,800) | Axon Enterprise Inc 24-Jun-2024 | (7,994) | (0.01) | |
| (300) | Booking Holdings Inc 24-Jun-2024 | (28,390) | (0.05) | |
| (61,250) | Carnival Corp 24-Jun-2024 | (188,880) | (0.35) | |
| (6,500) | Duke Energy Corp 24-Jun-2024 | (4,855) | (0.01) | |
| (131,500) | Ford Motor Co 24-Jun-2024 | (324,904) | (0.60) | |
| (11,000) | Freshpet Inc 24-Jun-2024 | (15,759) | (0.03) | |
| (5,550) | John Bean Technologies Corp 24-Jun-2024 | (93,865) | (0.17) | |
| (16,500) | Liberty Media Corp-Liberty Formula One 24-Jun-2024 | (76,428) | (0.14) | |
| (13,150) | Live Nation Entertainment Inc 24-Jun-2024 | (86,991) | (0.16) | |
| (17,550) | Lumentum Holdings Inc 24-Jun-2024 | (65,640) | (0.12) | |
| (57,650) | Norwegian Cruise Line Holdings Ltd 24-Jun-2024 | (132,344) | (0.24) | |
| (15,750) | ON Semiconductor Corp 24-Jun-2024 | (181,286) | (0.34) | |
| (29,000) | Palo Alto Networks Inc 24-Jun-2024 | (1,254,979) | (2.32) | |
| (3,350) | Splunk Inc 24-Jun-2024 | (4,636) | (0.01) | |
| (1,750) | Tyler Technologies Inc 24-Jun-2024 | (46,805) | (0.09) | |
| (31,200) | Vishay Intertechnology Inc 24-Jun-2024 | (92,146) | (0.17) | |
| (13,000) | Welltower Inc (REIT) 24-Jun-2024 | (69,440) | (0.13) | |
| Total investments in equity swaps | | (3,567,486) | (6.59) | |
| Total return swaps | | | | |
| Japan - (9,721) (31 December 2022: (168,882)) | | | | |
| (5,918,100) | TRS Tokyu Corporation 0.000% 26-Jun-2024 | (9,721) | (0.02) | |
| Mexico - (13,490) (31 December 2022: -) | | | | |
| (87,580) | TRS Fomento Economico Mexicano 2.625% 26-Jun-2024 | (13,490) | (0.02) | |
| United States of America - (37,633)(31 December 2022: (6,141,221)) | | | | |
| (212,190) | TRS Axon Enterprises Inc 0.500% 26-Jun-2024 | (3,382) | (0.01) | |
| 28,050 | TRS Duke Energy Corporation 4.125% 26-Jun-2024 | (22,406) | (0.04) | |
| (44,175) | TRS Welltower OP LLC 2.750% 26-Jun-2024 | (11,845) | (0.02) | |
| Total total return swaps | | (60,844) | (0.11) | |
| Holdings | Description | Underlying exposure EUR | Fair value EUR | Total net assets % |
| Open futures contracts - (45,226) (31 December 2022: (14,768)) | | | | |
| (4) | E-mini S&P 500 Index Short Futures Contracts Exp Sep-2023 | (822,626) | (25,466) | (0.05) |
| (2) | Japanese 10 Year Bond Short Futures Contracts Exp Sep-2023 | (1,886,892) | (8,776) | (0.02) |

Schedule of investments - as at 30 June 2023

| Holdings Description | Underlying exposure EUR | Fair value EUR | Total net assets % |
|---|-------------------------|--------------------|--------------------|
| Open futures contracts cont'd. | | | |
| (1) NASDAQ 100 E-Mini Short Futures Contracts Exp Sep-2023 | (281,103) | (10,984) | (0.02) |
| Total open futures contracts | | (45,226) | (0.09) |
| Unrealised loss on forward foreign currency contracts - (201,774) (see below) (31 December 2022: (1,909,441)) | | (201,774) | (0.37) |
| Total financial liabilities at fair value through profit or loss | | (3,875,330) | (7.16) |
| Net current liabilities | | (738,839) | (1.36) |
| Total net assets | | 54,144,801 | 100.00 |

The counterparty for total return swaps is BNP Paribas.
The counterparty for futures contracts is Goldman Sachs.
The counterparty for equity swaps is BNP Paribas.

| Analysis of portfolio | % of Total Assets |
|---|-------------------|
| Transferable securities and money market instruments admitted to official stock exchange listing or traded on a regulated market | 39.09 |
| Transferable securities and money market instruments other than those admitted to official stock exchange listing or traded on a regulated market | 50.73 |
| Financial derivative instruments dealt in on a regulated market | 0.11 |
| OTC financial derivative instruments | 6.12 |
| Other current assets | 3.95 |
| Total assets | 100.00 |

Forward foreign currency contracts

| Buy | Sell | Amount (B) | Amount (S) | Settle Date | Counterparty | Unrealised Gain/(Loss) |
|-----|------|------------|------------|-------------|--------------|------------------------|
|-----|------|------------|------------|-------------|--------------|------------------------|

BNY Mellon Absolute Return Global Convertible Fund

| | | | | | | | |
|------|-----------|---------|---------|-----------|----------------|------------|--------------|
| Euro | US dollar | 461,683 | 500,000 | 10-Aug-23 | Morgan Stanley | 4,366 | |
| | | | | | | EUR | 4,366 |

BNY Mellon Absolute Return Global Convertible Fund CHF F (Acc) (Hedged) Share Class

| | | | | | | | |
|-------------|------|-----------|-----------|-----------|-----------------------------|------------|----------------|
| Swiss franc | Euro | 1,050,574 | 1,084,750 | 14-Jul-23 | The Bank of New York Mellon | (8,465) | |
| | | | | | | EUR | (8,465) |
| | | | | | | CHF | (8,268) |

BNY Mellon Absolute Return Global Convertible Fund Sterling F (Acc) (Hedged) Share Class

| | | | | | | | |
|----------|----------|------------|------------|-----------|-----------------------------|------------|------------------|
| Sterling | Euro | 19,174 | 22,252 | 5-Jul-23 | The Bank of New York Mellon | 62 | |
| Euro | Sterling | 32,740 | 28,112 | 14-Jul-23 | The Bank of New York Mellon | 36 | |
| Euro | Sterling | 13,898 | 11,908 | 14-Jul-23 | The Bank of New York Mellon | 46 | |
| Euro | Sterling | 35,080 | 30,016 | 14-Jul-23 | The Bank of New York Mellon | 161 | |
| Euro | Sterling | 84,315 | 72,277 | 14-Jul-23 | The Bank of New York Mellon | 234 | |
| Euro | Sterling | 1,717 | 1,470 | 14-Jul-23 | The Bank of New York Mellon | 7 | |
| Euro | Sterling | 11,684 | 10,012 | 14-Jul-23 | The Bank of New York Mellon | 37 | |
| Euro | Sterling | 12,991 | 11,111 | 14-Jul-23 | The Bank of New York Mellon | 65 | |
| Sterling | Euro | 1,087 | 1,258 | 14-Jul-23 | The Bank of New York Mellon | 6 | |
| Sterling | Euro | 16,890 | 19,624 | 14-Jul-23 | The Bank of New York Mellon | 25 | |
| | | | | | | EUR | 679 |
| | | | | | | GBP | 583 |
| Euro | Sterling | 22,244 | 19,174 | 14-Jul-23 | The Bank of New York Mellon | (61) | |
| Euro | Sterling | 9,034 | 7,804 | 14-Jul-23 | The Bank of New York Mellon | (45) | |
| Euro | Sterling | 89,664 | 77,122 | 14-Jul-23 | The Bank of New York Mellon | (55) | |
| Euro | Sterling | 96,527 | 83,050 | 14-Jul-23 | The Bank of New York Mellon | (87) | |
| Euro | Sterling | 16,208 | 13,955 | 14-Jul-23 | The Bank of New York Mellon | (26) | |
| Sterling | Euro | 15,179 | 17,740 | 14-Jul-23 | The Bank of New York Mellon | (82) | |
| Sterling | Euro | 16,908 | 19,752 | 14-Jul-23 | The Bank of New York Mellon | (82) | |
| Sterling | Euro | 8,571 | 10,003 | 14-Jul-23 | The Bank of New York Mellon | (31) | |
| Sterling | Euro | 20,258 | 23,686 | 14-Jul-23 | The Bank of New York Mellon | (119) | |
| Sterling | Euro | 1,866 | 2,172 | 14-Jul-23 | The Bank of New York Mellon | (1) | |
| Sterling | Euro | 20,501,532 | 23,957,953 | 14-Jul-23 | The Bank of New York Mellon | (108,070) | |
| | | | | | | EUR | (108,659) |
| | | | | | | GBP | (93,361) |

BNY Mellon Absolute Return Global Convertible Fund Sterling U (Acc) (Hedged) Share Class

| | | | | | | | |
|----------|------|--------|---------|-----------|-----------------------------|------------|--------------|
| Sterling | Euro | 95,921 | 112,092 | 14-Jul-23 | The Bank of New York Mellon | (506) | |
| | | | | | | EUR | (506) |
| | | | | | | GBP | (435) |

Schedule of investments - as at 30 June 2023

| Forward foreign currency contracts cont'd. | | | | | | |
|---|-----------|------------|------------|-------------|-----------------------------|------------------------|
| Buy | Sell | Amount (B) | Amount (S) | Settle Date | Counterparty | Unrealised Gain/(Loss) |
| BNY Mellon Absolute Return Global Convertible Fund Sterling X (Acc) (Hedged) Share Class | | | | | | |
| Sterling | Euro | 15,227,074 | 17,794,257 | 14-Jul-23 | The Bank of New York Mellon | (80,267) |
| | | | | | EUR | (80,267) |
| | | | | | GBP | (68,966) |
| BNY Mellon Absolute Return Global Convertible Fund USD F (Acc) (Hedged) Share Class | | | | | | |
| Euro | US dollar | 46,512 | 50,066 | 14-Jul-23 | The Bank of New York Mellon | 655 |
| | | | | | EUR | 655 |
| | | | | | USD | 715 |
| US dollar | Euro | 220,036 | 204,186 | 14-Jul-23 | The Bank of New York Mellon | (2,648) |
| | | | | | EUR | (2,648) |
| | | | | | USD | (2,889) |
| BNY Mellon Absolute Return Global Convertible Fund USD U (Acc) (Hedged) Share Class | | | | | | |
| US dollar | Euro | 102,133 | 94,776 | 14-Jul-23 | The Bank of New York Mellon | (1,229) |
| | | | | | EUR | (1,229) |
| | | | | | USD | (1,341) |

BNY MELLON ASIAN INCOME FUND

Schedule of investments - as at 30 June 2023

| Holdings | Description | Fair value USD | Total net assets % |
|--------------------------------------|--|-------------------|-----------------------------|
| Equities | | | |
| Australia - 3,569,625 | | | |
| (31 December 2022: 2,107,710) | | | |
| 111,636 | Dexus (REIT) | 576,857 | 2.22 |
| 294,191 | Insurance Australia Group Ltd | 1,111,158 | 4.28 |
| 44,241 | National Australia Bank Ltd | 772,225 | 2.98 |
| 47,730 | Transurban Group | 450,137 | 1.74 |
| 18,139 | Woodside Energy Group Ltd | 414,877 | 1.60 |
| 10,716 | Woodside Energy Group Ltd | 244,371 | 0.94 |
| China - 1,215,916 | | | |
| (31 December 2022: 1,276,241) | | | |
| 300,341 | Jiangsu Expressway Co Ltd 'H' | 276,548 | 1.07 |
| 115,000 | Ping An Insurance Group Co of China Ltd 'H' | 731,248 | 2.82 |
| 134,000 | Tingyi Cayman Islands Holding Corp | 208,120 | 0.80 |
| Hong Kong - 3,386,870 | | | |
| (31 December 2022: 2,701,944) | | | |
| 97,400 | AIA Group Ltd | 983,540 | 3.79 |
| 20,800 | ASMP Ltd | 204,728 | 0.79 |
| 96,500 | CLP Holdings Ltd | 749,697 | 2.89 |
| 14,841 | Hong Kong Exchanges & Clearing Ltd | 559,491 | 2.16 |
| 160,120 | Link REIT (Units) (REIT) | 889,414 | 3.43 |
| India - 2,788,438 | | | |
| (31 December 2022: 1,473,826) | | | |
| 34,648 | Infosys Ltd ADR | 551,077 | 2.12 |
| 122,499 | ITC Ltd | 674,231 | 2.60 |
| 167,806 | ITC Ltd GDR | 922,933 | 3.56 |
| 15,928 | Tata Consultancy Services Ltd | 640,197 | 2.47 |
| Indonesia - 1,945,802 | | | |
| (31 December 2022: 1,082,218) | | | |
| 1,968,600 | Bank Mandiri Persero Tbk PT | 684,431 | 2.64 |
| 2,037,095 | Bank Rakyat Indonesia Persero Tbk PT | 738,816 | 2.85 |
| 1,956,156 | Telkom Indonesia Persero Tbk PT | 522,555 | 2.01 |
| New Zealand - 829,651 | | | |
| (31 December 2022: 644,845) | | | |
| 40,028 | Mercury NZ Ltd | 157,686 | 0.61 |
| 110,558 | Meridian Energy Ltd | 374,994 | 1.45 |
| 95,522 | Spark New Zealand Ltd | 296,971 | 1.14 |
| Republic of Korea - 2,670,282 | | | |
| (31 December 2022: 1,689,806) | | | |
| 35,779 | Macquarie Korea Infrastructure Fund | 344,987 | 1.33 |
| 2,734 | Macquarie Korea Infrastructure Fund (Right) | 322 | - |
| 40,125 | Samsung Electronics Co Ltd - Preference | 1,813,413 | 6.99 |
| 14,457 | SK Telecom Co Ltd | 511,560 | 1.98 |
| Singapore - 4,509,453 | | | |
| (31 December 2022: 3,623,455) | | | |
| 211,600 | ComfortDelGro Corp Ltd | 181,728 | 0.70 |
| 52,400 | DBS Group Holdings Ltd | 1,217,774 | 4.70 |
| 163,800 | Parkway Life Real Estate Investment Trust (Units) (REIT) | 470,329 | 1.81 |
| 59,100 | Singapore Exchange Ltd | 418,906 | 1.62 |
| 286,000 | Singapore Technologies Engineering Ltd | 774,825 | 2.99 |
| 36,100 | United Overseas Bank Ltd | 744,887 | 2.87 |
| 64,600 | Venture Corp Ltd | 701,004 | 2.70 |
| South Korea - 508,521 | | | |
| (31 December 2022: 319,202) | | | |
| 17,393 | Hanon Systems | 120,846 | 0.47 |
| 17,156 | KT Corp | 387,675 | 1.49 |
| Taiwan - 3,727,390 | | | |
| (31 December 2022: 2,105,939) | | | |
| 31,000 | Advantech Co Ltd | 407,351 | 1.57 |
| 29,000 | Chroma ATE Inc | 233,019 | 0.90 |
| 58,000 | Elite Material Co Ltd | 453,932 | 1.75 |
| 68,000 | ITEQ Corp | 150,980 | 0.58 |
| 27,000 | MediaTek Inc | 597,313 | 2.30 |

| Holdings | Description | Fair value USD | Total net assets % |
|--|---|-------------------|-----------------------------|
| Equities cont'd. | | | |
| Taiwan cont'd. | | | |
| 102,000 | Taiwan Semiconductor Manufacturing Co Ltd | 1,884,795 | 7.27 |
| Thailand - 314,048 | | | |
| (31 December 2022: 401,069) | | | |
| 69,700 | Bangkok Bank PCL (Foreign Market) | 314,048 | 1.21 |
| United Kingdom - 418,880 | | | |
| (31 December 2022: 748,055) | | | |
| 14,094 | BHP Group Ltd | 418,880 | 1.62 |
| Total investments in equities | | 25,884,876 | 99.81 |
| Total financial assets at fair value through profit or loss | | 25,884,876 | 99.81 |
| Net current assets | | 48,846 | 0.19 |
| Total net assets | | 25,933,722 | 100.00 |
| Analysis of portfolio | | | |
| | | | % of Total Assets |
| Transferable securities and money market instruments admitted to official stock exchange listing or traded on a regulated market | | | 96.82 |
| Other current assets | | | 3.18 |
| Total assets | | | 100.00 |

BNY MELLON ASIAN OPPORTUNITIES FUND

Schedule of investments - as at 30 June 2023

| Holdings | Description | Fair value USD | Total net assets % |
|---------------------------------------|--|-------------------|--------------------|
| Equities | | | |
| Australia - 1,819,829 | | | |
| (31 December 2022: 2,088,289) | | 1,819,829 | 4.49 |
| 77,017 | Allkem Ltd | 817,100 | 2.02 |
| 5,461 | CSL Ltd | 1,002,729 | 2.47 |
| China - 10,617,174 | | | |
| (31 December 2022: 15,455,414) | | 10,617,174 | 26.21 |
| 10,000,000 | Boshiwa International Holding Ltd [^] | - | - |
| 256,943 | By-health Co Ltd | 848,394 | 2.09 |
| 151,147 | Foshan Haitian Flavouring & Food Co Ltd 'A' | 974,937 | 2.41 |
| 206,000 | Kingdee International Software Group Co Ltd | 275,254 | 0.68 |
| 89,274 | Meituan '144A' | 1,392,814 | 3.44 |
| 274,214 | NARI Technology Co Ltd 'A' | 872,201 | 2.15 |
| 33,400 | NetEase Inc | 650,247 | 1.61 |
| 60,800 | Pharmaron Beijing Co Ltd 'H' '144A' | 187,581 | 0.46 |
| 109,500 | Ping An Insurance Group Co of China Ltd 'H' | 696,275 | 1.72 |
| 109,300 | Shenzhen Inovance Technology Co Ltd | 966,826 | 2.39 |
| 36,900 | Sungrow Power Supply Co Ltd | 592,535 | 1.46 |
| 45,100 | Tencent Holdings Ltd | 1,909,156 | 4.71 |
| 22,182 | Yum China Holdings Inc | 1,250,954 | 3.09 |
| Hong Kong - 2,134,701 | | | |
| (31 December 2022: 2,675,176) | | 2,134,701 | 5.27 |
| 181,400 | AIA Group Ltd | 1,831,768 | 4.52 |
| 243,083 | Vitasoy International Holdings Ltd | 302,933 | 0.75 |
| India - 12,117,416 | | | |
| (31 December 2022: 11,620,178) | | 12,117,416 | 29.91 |
| 51,265 | Godrej Consumer Products Ltd | 676,180 | 1.67 |
| 83,377 | HDFC Bank Ltd | 1,728,165 | 4.27 |
| 99,258 | HDFC Life Insurance Co Ltd '144A' | 785,153 | 1.94 |
| 35,923 | Hindustan Unilever Ltd | 1,172,247 | 2.89 |
| 14,685 | Housing Development Finance Corp Ltd | 504,927 | 1.25 |
| 61,489 | ICICI Bank Ltd | 700,178 | 1.73 |
| 26,569 | Info Edge India Ltd | 1,451,095 | 3.58 |
| 140,654 | Marico Ltd | 911,532 | 2.25 |
| 3,296 | Maruti Suzuki India Ltd | 392,915 | 0.97 |
| 62,801 | PB Fintech Ltd | 532,845 | 1.31 |
| 90,343 | Sona Blw Precision Forgings Ltd '144A' | 568,359 | 1.40 |
| 39,271 | Tata Consultancy Services Ltd | 1,578,428 | 3.90 |
| 29,964 | Titan Co Ltd | 1,115,392 | 2.75 |
| Indonesia - 1,673,332 | | | |
| (31 December 2022: 1,295,405) | | 1,673,332 | 4.13 |
| 2,627,400 | Bank Mandiri Persero Tbk PT | 913,478 | 2.25 |
| 2,095,100 | Bank Rakyat Indonesia Persero Tbk PT | 759,854 | 1.88 |
| Netherlands - 2,027,953 | | | |
| (31 December 2022: 1,359,499) | | 2,027,953 | 5.01 |
| 1,719 | ASM International NV | 716,529 | 1.77 |
| 1,832 | ASML Holding NV | 1,311,424 | 3.24 |
| New Zealand - 825,953 | | | |
| (31 December 2022: 534,965) | | 825,953 | 2.04 |
| 10,497 | Xero Ltd | 825,953 | 2.04 |
| Philippines - 9 | | | |
| (31 December 2022: 8) | | 9 | - |
| 1 | GT Capital Holdings Inc | 9 | - |
| Republic of Korea - 2,769,023 | | | |
| (31 December 2022: 2,721,737) | | 2,769,023 | 6.84 |
| 30,651 | Samsung Electronics Co Ltd | 1,680,670 | 4.15 |
| 2,142 | Samsung SDI Co Ltd | 1,088,353 | 2.69 |
| Singapore - 543,764 | | | |
| (31 December 2022: 538,556) | | 543,764 | 1.34 |
| 9,559 | Sea Ltd ADR | 543,764 | 1.34 |
| Taiwan - 4,992,471 | | | |
| (31 December 2022: 4,071,090) | | 4,992,471 | 12.32 |
| 54,000 | Chroma ATE Inc | 433,897 | 1.07 |

| Holdings | Description | Fair value USD | Total net assets % |
|--|---|--------------------------|--------------------|
| Equities cont'd. | | | |
| Taiwan cont'd. | | | |
| 56,000 | Delta Electronics Inc | 619,885 | 1.53 |
| 162,000 | Taiwan Semiconductor Manufacturing Co Ltd | 2,993,498 | 7.39 |
| 15,000 | Voltronic Power Technology Corp | 945,191 | 2.33 |
| Total investments in equities | | 39,521,625 | 97.56 |
| Total financial assets at fair value through profit or loss | | 39,521,625 | 97.56 |
| Net current assets | | 987,888 | 2.44 |
| Total net assets | | 40,509,513 | 100.00 |
| [^] The Company is subject to trading suspension on the Hong Kong Stock Exchange. | | | |
| Analysis of portfolio | | % of Total Assets | |
| Transferable securities and money market instruments admitted to official stock exchange listing or traded on a regulated market | | 96.87 | |
| Other current assets | | 3.13 | |
| Total assets | | 100.00 | |

BNY MELLON BLOCKCHAIN INNOVATION FUND

Schedule of investments - as at 30 June 2023

| Holdings | Description | Fair value USD | Total net assets % |
|--|---|-------------------|--------------------|
| Equities | | | |
| Australia - 786,912 | | | |
| (31 December 2022: 1,416,644) | | 786,912 | 1.74 |
| 18,755 | ASX Ltd | 786,912 | 1.74 |
| France - 4,036,302 | | | |
| (31 December 2022: 3,174,643) | | 4,036,302 | 8.93 |
| 3,627 | Capgemini SE | 686,972 | 1.52 |
| 2,887 | Kering SA | 1,592,947 | 3.52 |
| 1,865 | LVMH Moët Hennessy Louis Vuitton SE | 1,756,383 | 3.89 |
| Germany - 8,111,458 | | | |
| (31 December 2022: 5,553,526) | | 8,111,458 | 17.94 |
| 18,963 | Daimler Truck Holding AG | 684,092 | 1.51 |
| 23,272 | Mercedes-Benz Group AG | 1,868,267 | 4.13 |
| 2,429 | Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen | 910,853 | 2.02 |
| 20,430 | SAP SE | 2,783,532 | 6.16 |
| 22,356 | Siemens AG ADR | 1,864,714 | 4.12 |
| Italy - 1,195,749 | | | |
| (31 December 2022: 956,762) | | 1,195,749 | 2.64 |
| 177,675 | Enel SpA | 1,195,749 | 2.64 |
| Japan - 3,308,526 | | | |
| (31 December 2022: 2,436,985) | | 3,308,526 | 7.32 |
| 36,000 | BayCurrent Consulting Inc | 1,338,259 | 2.96 |
| 68,100 | SBI Holdings Inc | 1,305,885 | 2.89 |
| 7,400 | Sony Group Corp | 664,382 | 1.47 |
| Netherlands - 1,896,186 | | | |
| (31 December 2022: 2,057,340) | | 1,896,186 | 4.19 |
| 85,391 | Universal Music Group NV | 1,896,186 | 4.19 |
| Republic of Korea - 1,261,156 | | | |
| (31 December 2022: 810,421) | | 1,261,156 | 2.79 |
| 5,898 | HYBE Co Ltd | 1,261,156 | 2.79 |
| Singapore - 880,877 | | | |
| (31 December 2022: 828,374) | | 880,877 | 1.95 |
| 123,900 | Singapore Exchange Ltd | 880,877 | 1.95 |
| Switzerland - 865,791 | | | |
| (31 December 2022: 1,479,628) | | 865,791 | 1.91 |
| 1,824 | Zurich Insurance Group AG | 865,791 | 1.91 |
| Taiwan - 1,232,231 | | | |
| (31 December 2022: 792,903) | | 1,232,231 | 2.72 |
| 12,213 | Taiwan Semiconductor Manufacturing Co Ltd ADR | 1,232,231 | 2.72 |
| United States of America - 20,873,749 | | | |
| (31 December 2022: 18,214,748) | | 20,873,749 | 46.16 |
| 6,370 | Accenture Plc - Class A | 1,964,094 | 4.34 |
| 10,940 | Alphabet Inc - Class A | 1,309,627 | 2.90 |
| 8,683 | Archer-Daniels-Midland Co | 656,044 | 1.45 |
| 22,373 | Block Inc | 1,489,035 | 3.29 |
| 11,543 | Centene Corp | 778,518 | 1.72 |
| 4,299 | CyberArk Software Ltd | 671,998 | 1.49 |
| 5,061 | Globant SA | 909,538 | 2.01 |
| 25,045 | GXO Logistics Inc | 1,573,452 | 3.48 |
| 8,569 | JPMorgan Chase & Co | 1,245,804 | 2.76 |
| 3,747 | Mastercard Inc | 1,472,440 | 3.26 |
| 13,371 | Nasdaq Inc | 666,344 | 1.47 |
| 30,102 | National Bank Holdings Corp | 874,312 | 1.93 |
| 6,508 | NVIDIA Corp | 2,751,485 | 6.09 |
| 8,312 | Salesforce Inc | 1,755,702 | 3.88 |
| 5,348 | Starbucks Corp | 529,586 | 1.17 |

| Holdings | Description | Fair value USD | Total net assets % |
|--|----------------|-------------------|--------------------------|
| Equities cont'd. | | | |
| United States of America cont'd. | | | |
| 324,220 | WisdomTree Inc | 2,225,770 | 4.92 |
| Total investments in equities | | 44,448,937 | 98.29 |
| Unrealised gain on forward foreign currency contracts - 238,709 (see below) (31 December 2022: 206,672) | | 238,709 | 0.53 |
| Total financial assets at fair value through profit or loss | | 44,687,646 | 98.82 |
| Unrealised loss on forward foreign currency contracts - (3,593) (see below) (31 December 2022: (13,091)) | | (3,593) | (0.01) |
| Total financial liabilities at fair value through profit or loss | | (3,593) | (0.01) |
| Net current assets | | 539,364 | 1.19 |
| Total net assets | | 45,223,417 | 100.00 |
| Analysis of portfolio | | | |
| | | | % of Total Assets |
| Transferable securities and money market instruments admitted to official stock exchange listing or traded on a regulated market | | | 96.83 |
| OTC financial derivative instruments | | | 0.52 |
| Other current assets | | | 2.65 |
| Total assets | | | 100.00 |

Schedule of investments - as at 30 June 2023

| Forward foreign currency contracts | | | | | | | Forward foreign currency contracts cont'd. | | | | | | | |
|---|-----------|------------|------------|-------------|-----------------------------|------------------------|---|-----------|------------|------------|-------------|-----------------------------|------------------------|----------------|
| Buy | Sell | Amount (B) | Amount (S) | Settle Date | Counterparty | Unrealised Gain/(Loss) | Buy | Sell | Amount (B) | Amount (S) | Settle Date | Counterparty | Unrealised Gain/(Loss) | |
| BNY Mellon Blockchain Innovation Fund EUR G (Acc) (Hedged) Share Class | | | | | | | BNY Mellon Blockchain Innovation Fund EUR H (Acc) (Hedged) Share Class cont'd. | | | | | | | |
| Euro | US dollar | 956 | 1,039 | 14-Jul-23 | The Bank of New York Mellon | 5 | US dollar | Euro | 301,456 | 276,116 | 14-Jul-23 | The Bank of New York Mellon | (5) | |
| Euro | US dollar | 514 | 556 | 14-Jul-23 | The Bank of New York Mellon | 5 | US dollar | Euro | 2,765 | 2,536 | 14-Jul-23 | The Bank of New York Mellon | (4) | |
| Euro | US dollar | 73,984 | 79,733 | 14-Jul-23 | The Bank of New York Mellon | 1,042 | US dollar | Euro | 12,016 | 11,117 | 14-Jul-23 | The Bank of New York Mellon | (121) | |
| US dollar | Euro | 1,608 | 1,473 | 14-Jul-23 | The Bank of New York Mellon | - | US dollar | Euro | 8,797 | 8,162 | 14-Jul-23 | The Bank of New York Mellon | (114) | |
| US dollar | Euro | 428 | 391 | 14-Jul-23 | The Bank of New York Mellon | 2 | US dollar | Euro | 43,961 | 40,839 | 14-Jul-23 | The Bank of New York Mellon | (627) | |
| US dollar | Euro | 826 | 755 | 14-Jul-23 | The Bank of New York Mellon | 1 | US dollar | Euro | 24,004 | 22,229 | 14-Jul-23 | The Bank of New York Mellon | (266) | |
| | | | | | | | | | | | | | | |
| | | | | | | USD | | | | | | | USD | (2,414) |
| | | | | | | EUR | | | | | | | EUR | (2,212) |
| Euro | US dollar | 877 | 963 | 14-Jul-23 | The Bank of New York Mellon | (5) | | | | | | | | |
| | | | | | | USD | | | | | | | USD | (5) |
| | | | | | | EUR | | | | | | | EUR | (5) |
| BNY Mellon Blockchain Innovation Fund EUR H (Acc) (Hedged) Share Class | | | | | | | BNY Mellon Blockchain Innovation Fund EUR I (Acc) (Hedged) Share Class | | | | | | | |
| Euro | US dollar | 6,277 | 6,778 | 14-Jul-23 | The Bank of New York Mellon | 75 | Euro | US dollar | 340 | 369 | 14-Jul-23 | The Bank of New York Mellon | 2 | |
| Euro | US dollar | 13,853,933 | 14,930,521 | 14-Jul-23 | The Bank of New York Mellon | 195,047 | Euro | US dollar | 183 | 198 | 14-Jul-23 | The Bank of New York Mellon | 2 | |
| Euro | US dollar | 1,634 | 1,761 | 14-Jul-23 | The Bank of New York Mellon | 23 | Euro | US dollar | 26,292 | 28,335 | 14-Jul-23 | The Bank of New York Mellon | 370 | |
| Euro | US dollar | 1,489 | 1,619 | 14-Jul-23 | The Bank of New York Mellon | 7 | US dollar | Euro | 571 | 523 | 14-Jul-23 | The Bank of New York Mellon | - | |
| Euro | US dollar | 1,188 | 1,297 | 14-Jul-23 | The Bank of New York Mellon | - | US dollar | Euro | 152 | 139 | 14-Jul-23 | The Bank of New York Mellon | 1 | |
| Euro | US dollar | 5,574 | 6,084 | 14-Jul-23 | The Bank of New York Mellon | 1 | US dollar | Euro | 293 | 268 | 14-Jul-23 | The Bank of New York Mellon | 1 | |
| Euro | US dollar | 23,771 | 25,588 | 14-Jul-23 | The Bank of New York Mellon | 365 | | | | | | | | |
| Euro | US dollar | 747 | 810 | 14-Jul-23 | The Bank of New York Mellon | 6 | | | | | | | | |
| Euro | US dollar | 178,182 | 193,528 | 14-Jul-23 | The Bank of New York Mellon | 1,009 | | | | | | | | |
| Euro | US dollar | 376 | 406 | 14-Jul-23 | The Bank of New York Mellon | 4 | | | | | | | | |
| Euro | US dollar | 94,524 | 102,286 | 14-Jul-23 | The Bank of New York Mellon | 914 | | | | | | | | |
| Euro | US dollar | 598 | 652 | 14-Jul-23 | The Bank of New York Mellon | 1 | | | | | | | | |
| US dollar | Euro | 8,397 | 7,670 | 14-Jul-23 | The Bank of New York Mellon | 24 | | | | | | | | |
| US dollar | Euro | 19,957 | 18,267 | 14-Jul-23 | The Bank of New York Mellon | 13 | | | | | | | | |
| US dollar | Euro | 156,023 | 142,646 | 14-Jul-23 | The Bank of New York Mellon | 284 | | | | | | | | |
| US dollar | Euro | 80,519 | 73,405 | 14-Jul-23 | The Bank of New York Mellon | 376 | | | | | | | | |
| US dollar | Euro | 24 | 22 | 14-Jul-23 | The Bank of New York Mellon | - | | | | | | | | |
| US dollar | Euro | 33,695 | 30,724 | 14-Jul-23 | The Bank of New York Mellon | 150 | | | | | | | | |
| US dollar | Euro | 1,660 | 1,521 | 14-Jul-23 | The Bank of New York Mellon | - | | | | | | | | |
| US dollar | Euro | 1,985 | 1,810 | 14-Jul-23 | The Bank of New York Mellon | 9 | | | | | | | | |
| US dollar | Euro | 18,986 | 17,320 | 14-Jul-23 | The Bank of New York Mellon | 77 | | | | | | | | |
| | | | | | | USD | | | | | | | USD | 376 |
| | | | | | | EUR | | | | | | | EUR | (2) |
| US dollar | Euro | 1,618 | 1,489 | 5-Jul-23 | The Bank of New York Mellon | (6) | | | | | | | | |
| Euro | US dollar | 22,178 | 24,331 | 14-Jul-23 | The Bank of New York Mellon | (117) | | | | | | | | |
| Euro | US dollar | 20,288 | 22,312 | 14-Jul-23 | The Bank of New York Mellon | (161) | | | | | | | | |
| Euro | US dollar | 66,932 | 73,125 | 14-Jul-23 | The Bank of New York Mellon | (49) | | | | | | | | |
| Euro | US dollar | 5,655 | 6,191 | 14-Jul-23 | The Bank of New York Mellon | (17) | | | | | | | | |
| Euro | US dollar | 162,961 | 178,798 | 14-Jul-23 | The Bank of New York Mellon | (880) | | | | | | | | |
| Euro | US dollar | 10,585 | 11,603 | 14-Jul-23 | The Bank of New York Mellon | (47) | | | | | | | | |
| | | | | | | USD | | | | | | | USD | 37,933 |
| | | | | | | EUR | | | | | | | EUR | 34,763 |
| Euro | US dollar | | | | | | Euro | US dollar | 5,498 | 6,004 | 14-Jul-23 | The Bank of New York Mellon | (2) | |
| | | | | | | | Euro | US dollar | 9,816 | 10,768 | 14-Jul-23 | The Bank of New York Mellon | (52) | |
| | | | | | | | Euro | US dollar | 2,575 | 2,824 | 14-Jul-23 | The Bank of New York Mellon | (13) | |
| | | | | | | | Euro | US dollar | 16,144 | 17,754 | 14-Jul-23 | The Bank of New York Mellon | (128) | |
| | | | | | | | Euro | US dollar | 9,084 | 9,924 | 14-Jul-23 | The Bank of New York Mellon | (7) | |
| | | | | | | | Euro | US dollar | 31,458 | 34,515 | 14-Jul-23 | The Bank of New York Mellon | (170) | |
| | | | | | | | US dollar | Euro | 57,938 | 53,068 | 14-Jul-23 | The Bank of New York Mellon | (1) | |

Schedule of investments - as at 30 June 2023

| Forward foreign currency contracts cont'd. | | | | | | |
|---|------------------|------------|------------|-------------|-----------------------------|------------------------|
| Buy | Sell | Amount (B) | Amount (S) | Settle Date | Counterparty | Unrealised Gain/(Loss) |
| BNY Mellon Blockchain Innovation Fund EUR W (Acc) (Hedged) Share Class cont'd. | | | | | | |
| US dollar | Euro | 6,341 | 5,866 | 14-Jul-23 | The Bank of New York Mellon | (64) |
| | | | | | | USD (437) |
| | | | | | | EUR (400) |
| BNY Mellon Blockchain Innovation Fund SGD J (Acc) (Hedged) Share Class | | | | | | |
| US dollar | Singapore dollar | 200 | 271 | 14-Jul-23 | The Bank of New York Mellon | - |
| US dollar | Singapore dollar | 54 | 72 | 14-Jul-23 | The Bank of New York Mellon | - |
| US dollar | Singapore dollar | 416 | 559 | 14-Jul-23 | The Bank of New York Mellon | 3 |
| US dollar | Singapore dollar | 84,083 | 112,375 | 14-Jul-23 | The Bank of New York Mellon | 957 |
| | | | | | | USD 960 |
| | | | | | | SGD 1,298 |
| Singapore dollar | US dollar | 1,495 | 1,120 | 14-Jul-23 | The Bank of New York Mellon | (14) |
| Singapore dollar | US dollar | 1,595 | 1,192 | 14-Jul-23 | The Bank of New York Mellon | (12) |
| Singapore dollar | US dollar | 839 | 626 | 14-Jul-23 | The Bank of New York Mellon | (6) |
| Singapore dollar | US dollar | 122,935 | 91,639 | 14-Jul-23 | The Bank of New York Mellon | (703) |
| | | | | | | USD (735) |
| | | | | | | SGD (994) |

BNY MELLON BRAZIL EQUITY FUND

Schedule of investments - as at 30 June 2023

| Holdings | Description | Fair value USD | Total net assets % |
|---|--|-------------------|--------------------------|
| Equities | | | |
| Basic Materials - 6,168,673 | | | |
| (31 December 2022: 6,892,609) | | 6,168,673 | 15.55 |
| 115,141 | Gerdau SA - Preference | 602,734 | 1.52 |
| 326,700 | Gerdau SA ADR | 1,703,740 | 4.29 |
| 177,227 | Suzano SA | 1,637,468 | 4.13 |
| 150,136 | Vale SA | 2,014,115 | 5.08 |
| 15,700 | Vale SA ADR - Class B | 210,616 | 0.53 |
| Communications - 2,402,392 | | | |
| (31 December 2022: 2,710,877) | | 2,402,392 | 6.05 |
| 23,385 | Telefonica Brasil SA | 211,374 | 0.53 |
| 97,240 | Telefonica Brasil SA ADR | 889,260 | 2.24 |
| 426,485 | TIM SA/Brazil | 1,301,758 | 3.28 |
| Consumer, Cyclical - 4,179,980 | | | |
| (31 December 2022: 4,761,374) | | 4,179,980 | 10.54 |
| 268,177 | Atacadao SA | 627,288 | 1.58 |
| 229,705 | Cia Brasileira de Distribuicao | 897,577 | 2.26 |
| 106,600 | Cia Brasileira de Distribuicao ADR | 410,410 | 1.04 |
| 727,497 | Sendas Distribuidora S/A | 2,088,352 | 5.26 |
| 10,839 | Sendas Distribuidora S/A ADR | 156,353 | 0.40 |
| Consumer, Non-cyclical - 1,266,791 | | | |
| (31 December 2022: 872,069) | | 1,266,791 | 3.19 |
| 610,734 | BRF SA | 1,135,831 | 2.86 |
| 69,108 | BRF SA ADR | 130,960 | 0.33 |
| Education - 1,235,389 | | | |
| (31 December 2022: 597,432) | | 1,235,389 | 3.11 |
| 298,752 | YDUQS Participacoes SA | 1,235,389 | 3.11 |
| Energy - 2,231,422 | | | |
| (31 December 2022: 1,474,060) | | 2,231,422 | 5.62 |
| 101,697 | 3R PETROLEUM OLEO E GAS SA | 634,199 | 1.60 |
| 422,999 | Vibra Energia SA | 1,597,223 | 4.02 |
| Financials - 12,179,439 | | | |
| (31 December 2022: 11,914,977) | | 12,179,439 | 30.70 |
| 185,809 | Aliansce Sonae Shopping Centers sa | 956,752 | 2.41 |
| 351,173 | B3 SA - Brasil Bolsa Balcao | 1,071,884 | 2.70 |
| 40,802 | Banco Bradesco SA - Preference | 140,134 | 0.36 |
| 883,446 | Banco Bradesco SA ADR | 3,052,306 | 7.69 |
| 186,803 | Banco BTG Pactual SA (Units) | 1,226,575 | 3.09 |
| 178,329 | BB Seguridade Participacoes SA | 1,145,608 | 2.89 |
| 332,113 | Bradespar SA - Preference | 1,542,929 | 3.89 |
| 131,554 | Itau Unibanco Holding SA - Preference | 780,829 | 1.97 |
| 12,900 | Itau Unibanco Holding SA ADR | 76,174 | 0.19 |
| 1,085,349 | Itausa SA - Preference | 2,186,248 | 5.51 |
| Food Processors - 682,126 | | | |
| (31 December 2022: 768,261) | | 682,126 | 1.72 |
| 449,265 | Marfrig Global Foods SA | 682,126 | 1.72 |
| Healthcare - 1,788,110 | | | |
| (31 December 2022: 1,640,471) | | 1,788,110 | 4.51 |
| 766,563 | Hapvida Participacoes e Investimentos S/A '144A' | 701,212 | 1.77 |
| 157,873 | Rede D'Or Sao Luiz SA '144A' | 1,086,898 | 2.74 |
| Industrials - 3,268,996 | | | |
| (31 December 2022: 2,999,089) | | 3,268,996 | 8.24 |
| 12,117 | Embraer SA | 46,943 | 0.12 |
| 81,280 | Embraer SA ADR | 1,256,589 | 3.17 |
| 930,404 | Santos Brasil Participacoes SA | 1,965,464 | 4.95 |
| Utilities - 3,616,362 | | | |
| (31 December 2022: 3,102,563) | | 3,616,362 | 9.11 |
| 412,137 | AES Brasil Energia SA | 1,055,691 | 2.66 |
| 136,309 | Centrais Eletricas Brasileiras SA | 1,131,591 | 2.85 |
| 1,200 | Cia Paranaense de Energia | 10,442 | 0.03 |
| 74,264 | Cia Paranaense de Energia ADR | 639,784 | 1.61 |
| 46,658 | CPFL Energia SA | 334,963 | 0.84 |

| Holdings | Description | Fair value USD | Total net assets % |
|---|-------------------------|-------------------|--------------------------|
| Equities cont'd. | | | |
| Utilities cont'd. | | | |
| 46,534 | Engie Brasil Energia SA | 443,891 | 1.12 |
| Total investments in equities | | 39,019,680 | 98.34 |
| Unrealised gain on forward foreign currency contracts - 35,239 (see below) (31 December 2022: 26,041) | | 35,239 | 0.09 |
| Total financial assets at fair value through profit or loss | | 39,054,919 | 98.43 |
| Unrealised loss on forward foreign currency contracts - (1,234) (see below) (31 December 2022: (1,058)) | | (1,234) | (0.00) |
| Total financial liabilities at fair value through profit or loss | | (1,234) | (0.00) |
| Net current assets | | 622,797 | 1.57 |
| Total net assets | | 39,676,482 | 100.00 |

| Analysis of portfolio | % of Total Assets |
|--|-------------------|
| Transferable securities and money market instruments admitted to official stock exchange listing or traded on a regulated market | 95.26 |
| OTC financial derivative instruments | 0.09 |
| Other current assets | 4.65 |
| Total assets | 100.00 |

Schedule of investments - as at 30 June 2023

| Forward foreign currency contracts | | | | | | | Forward foreign currency contracts cont'd. | | | | | | |
|---|-----------|------------|------------|-------------|-----------------------------|------------------------|---|-----------|------------|------------|-------------|-----------------------------|------------------------|
| Buy | Sell | Amount (B) | Amount (S) | Settle Date | Counterparty | Unrealised Gain/(Loss) | Buy | Sell | Amount (B) | Amount (S) | Settle Date | Counterparty | Unrealised Gain/(Loss) |
| BNY Mellon Brazil Equity Fund EUR G (Acc) (Hedged) Share Class | | | | | | | BNY Mellon Brazil Equity Fund EUR H (Hedged) Share Class cont'd. | | | | | | |
| Euro | US dollar | 219 | 239 | 14-Jul-23 | The Bank of New York Mellon | - | US dollar | Euro | 7,786 | 7,147 | 14-Jul-23 | The Bank of New York Mellon | (18) |
| Euro | US dollar | 89 | 97 | 14-Jul-23 | The Bank of New York Mellon | - | | | | | | | |
| Euro | US dollar | 296 | 323 | 14-Jul-23 | The Bank of New York Mellon | - | | | | | | | USD (831) |
| Euro | US dollar | 71 | 77 | 14-Jul-23 | The Bank of New York Mellon | 1 | | | | | | | EUR (762) |
| Euro | US dollar | 130 | 140 | 14-Jul-23 | The Bank of New York Mellon | 2 | | | | | | | |
| Euro | US dollar | 9,140 | 9,850 | 14-Jul-23 | The Bank of New York Mellon | 129 | BNY Mellon Brazil Equity Fund EUR I (Acc) (Hedged) Share Class | | | | | | |
| US dollar | Euro | 177 | 162 | 14-Jul-23 | The Bank of New York Mellon | 1 | Euro | US dollar | 59,442 | 64,879 | 14-Jul-23 | The Bank of New York Mellon | 20 |
| US dollar | Euro | 99 | 90 | 14-Jul-23 | The Bank of New York Mellon | 1 | Euro | US dollar | 14,286 | 15,459 | 14-Jul-23 | The Bank of New York Mellon | 138 |
| US dollar | Euro | 103 | 94 | 14-Jul-23 | The Bank of New York Mellon | - | Euro | US dollar | 26,086 | 28,100 | 14-Jul-23 | The Bank of New York Mellon | 380 |
| US dollar | Euro | 93 | 86 | 14-Jul-23 | The Bank of New York Mellon | - | Euro | US dollar | 1,836,173 | 1,978,862 | 14-Jul-23 | The Bank of New York Mellon | 25,851 |
| US dollar | Euro | 60 | 55 | 14-Jul-23 | The Bank of New York Mellon | - | US dollar | Euro | 35,618 | 32,550 | 14-Jul-23 | The Bank of New York Mellon | 80 |
| | | | | | USD | 134 | US dollar | Euro | 19,822 | 18,074 | 14-Jul-23 | The Bank of New York Mellon | 89 |
| | | | | | EUR | 123 | US dollar | Euro | 18,779 | 17,180 | 14-Jul-23 | The Bank of New York Mellon | 23 |
| Euro | US dollar | 100 | 110 | 14-Jul-23 | The Bank of New York Mellon | (1) | | | | | | | USD 26,581 |
| US dollar | Euro | 168 | 154 | 14-Jul-23 | The Bank of New York Mellon | (1) | | | | | | | EUR 24,359 |
| | | | | | USD | (2) | Euro | US dollar | 43,994 | 48,063 | 14-Jul-23 | The Bank of New York Mellon | (31) |
| | | | | | EUR | (2) | Euro | US dollar | 17,858 | 19,517 | 14-Jul-23 | The Bank of New York Mellon | (20) |
| BNY Mellon Brazil Equity Fund EUR H (Hedged) Share Class | | | | | | | Euro | US dollar | 20,193 | 22,155 | 14-Jul-23 | The Bank of New York Mellon | (109) |
| Euro | US dollar | 18,859 | 20,584 | 14-Jul-23 | The Bank of New York Mellon | 6 | US dollar | Euro | 33,677 | 30,965 | 14-Jul-23 | The Bank of New York Mellon | (130) |
| Euro | US dollar | 4,488 | 4,857 | 14-Jul-23 | The Bank of New York Mellon | 43 | US dollar | Euro | 20,632 | 18,941 | 14-Jul-23 | The Bank of New York Mellon | (47) |
| Euro | US dollar | 8,313 | 8,955 | 14-Jul-23 | The Bank of New York Mellon | 121 | US dollar | Euro | 12,060 | 11,105 | 14-Jul-23 | The Bank of New York Mellon | (64) |
| Euro | US dollar | 588,548 | 634,284 | 14-Jul-23 | The Bank of New York Mellon | 8,286 | | | | | | | USD (401) |
| US dollar | Euro | 5,981 | 5,472 | 14-Jul-23 | The Bank of New York Mellon | 7 | | | | | | | EUR (367) |
| US dollar | Euro | 12,962 | 11,846 | 14-Jul-23 | The Bank of New York Mellon | 29 | | | | | | | |
| US dollar | Euro | 7,131 | 6,502 | 14-Jul-23 | The Bank of New York Mellon | 32 | | | | | | | |
| US dollar | Euro | 88 | 81 | 14-Jul-23 | The Bank of New York Mellon | - | | | | | | | |
| | | | | | USD | 8,524 | | | | | | | |
| | | | | | EUR | 7,812 | | | | | | | |
| Euro | US dollar | 16,069 | 17,555 | 14-Jul-23 | The Bank of New York Mellon | (11) | | | | | | | |
| Euro | US dollar | 4,440 | 4,871 | 14-Jul-23 | The Bank of New York Mellon | (23) | | | | | | | |
| Euro | US dollar | 30,476 | 33,423 | 14-Jul-23 | The Bank of New York Mellon | (149) | | | | | | | |
| Euro | US dollar | 40,936 | 45,019 | 14-Jul-23 | The Bank of New York Mellon | (326) | | | | | | | |
| Euro | US dollar | 58,615 | 64,038 | 14-Jul-23 | The Bank of New York Mellon | (43) | | | | | | | |
| Euro | US dollar | 5,620 | 6,142 | 14-Jul-23 | The Bank of New York Mellon | (6) | | | | | | | |
| Euro | US dollar | 6,395 | 7,017 | 14-Jul-23 | The Bank of New York Mellon | (35) | | | | | | | |
| US dollar | Euro | 3,847 | 3,542 | 14-Jul-23 | The Bank of New York Mellon | (20) | | | | | | | |
| US dollar | Euro | 5,875 | 5,458 | 14-Jul-23 | The Bank of New York Mellon | (84) | | | | | | | |
| US dollar | Euro | 12,336 | 11,342 | 14-Jul-23 | The Bank of New York Mellon | (48) | | | | | | | |
| US dollar | Euro | 44,193 | 40,539 | 14-Jul-23 | The Bank of New York Mellon | (68) | | | | | | | |

BNY MELLON DYNAMIC FACTOR PREMIA V10 FUND

Schedule of investments - as at 30 June 2023

| Holdings | Description | Fair value USD | Total net assets % |
|--|---|-------------------|--------------------|
| Bonds | | | |
| United States of America - 24,126,032 | | | |
| (31 December 2022: 20,968,150) | | | |
| 2,000,000 | United States Treasury Bill (Zero Coupon) 0.000% 13-Jul-2023 | 1,997,205 | 7.62 |
| 2,000,000 | United States Treasury Bill (Zero Coupon) 0.000% 10-Aug-2023 | 1,989,181 | 7.59 |
| 2,981,000 | United States Treasury Bill (Zero Coupon) 0.000% 24-Aug-2023- | 2,958,713 | 11.29 |
| 2,000,000 | United States Treasury Bill (Zero Coupon) 0.000% 31-Aug-2023 | 1,983,093 | 7.56 |
| 2,000,000 | United States Treasury Bill (Zero Coupon) 0.000% 07-Sep-2023 | 1,981,119 | 7.56 |
| 3,000,000 | United States Treasury Bill (Zero Coupon) 0.000% 14-Sep-2023 | 2,968,639 | 11.32 |
| 2,000,000 | United States Treasury Bill (Zero Coupon) 0.000% 28-Sep-2023 | 1,975,042 | 7.53 |
| 2,000,000 | United States Treasury Bill (Zero Coupon) 0.000% 05-Oct-2023 | 1,972,975 | 7.53 |
| 2,000,000 | United States Treasury Bill (Zero Coupon) 0.000% 12-Oct-2023 | 1,970,912 | 7.52 |
| 2,200,000 | United States Treasury Bill (Zero Coupon) 0.000% 19-Oct-2023 | 2,165,680 | 8.26 |
| 2,200,000 | United States Treasury Bill (Zero Coupon) 0.000% 26-Oct-2023 | 2,163,473 | 8.25 |
| Total investments in bonds | | 24,126,032 | 92.03 |

| Holdings | Description | Fair value USD | Total net assets % |
|---|--|----------------|--------------------|
| Equity swaps | | | |
| United States of America - 1,474(31) | | | |
| December 2022: 119,577) | | | |
| 226,763 | Goldman Sachs Equity Synthetic OET CBHSC Index 22-Jun-2026 | 1,474 | 0.01 |
| Total investments in equity swaps | | 1,474 | 0.01 |

| Holdings | Description | Fair value USD | Total net assets % |
|--------------------------------------|--|----------------|--------------------|
| Credit default swaps - 66,824 | | | |
| (31 December 2022: 15,440) | | | |
| (1,000,000) | CDX North American High Yield Index Series 40 5.000% 20-Jun-2028 | 27,931 | 0.11 |
| (900,000) | iTraxx Europe Crossover Index Series 39 Version 1 5.000% 20-Jun-2028 | 38,893 | 0.15 |
| Total credit default swaps | | 66,824 | 0.26 |

| Holdings | Description | Underlying exposure USD | Fair value USD | Total net assets % |
|---|--|-------------------------|----------------|--------------------|
| Open futures contracts - 492,064 | | | | |
| (31 December 2022: 553,131) | | | | |
| (47) | Canadian 10 Year Treasury Bond Short Futures Contracts Exp Sep-2023 | (4,347,167) | 22,531 | 0.09 |
| (4) | CBOE Volatility Index® (VX) Short Futures Contracts Exp Aug-2023 | (65,601) | 18,248 | 0.07 |
| (16) | CBOE Volatility Index® (VX) Short Futures Contracts Exp Jul-2023 | (240,176) | 48,642 | 0.19 |
| (1) | CBOE Volatility Index® (VX) Short Futures Contracts Exp Oct-2023 | (18,349) | 5,569 | 0.02 |
| (1) | CBOE Volatility Index® (VX) Short Futures Contracts Exp Sep-2023 | (17,603) | 5,844 | 0.02 |
| (19) | CME Three-Month Secured Overnight Financing Rate ("SOFR") Short Futures Contracts Exp Jun-2024 | (4,523,900) | 12,087 | 0.05 |
| (2) | E-mini Russell 2000 Index Short Futures Contracts Exp Sep-2023 | (190,370) | 1,296 | 0.00 |
| (46) | Euro-Bobl Short Futures Contracts Exp Sep-2023 | (5,808,088) | 59,383 | 0.23 |
| 10 | Euro-BTP Long Futures Contracts Exp Sep-2023 | 1,266,993 | 6,786 | 0.03 |
| (6) | Euro-Bund Short Futures Contracts Exp Sep-2023 | (875,623) | 3,922 | 0.01 |
| 3 | Euro-Buxl 30 Year Bond Long Futures Contracts Exp Sep-2023 | 456,995 | 13,157 | 0.05 |
| (1) | Euro-Schatz Short Futures Contracts Exp Sep-2023 | (114,412) | 758 | 0.00 |
| 1 | FTSE MIB Index Long Futures Contracts Exp Sep-2023 | 154,749 | 2,224 | 0.01 |

| Holdings | Description | Underlying exposure USD | Fair value USD | Total net assets % |
|---------------------------------------|---|-------------------------|----------------|--------------------|
| Open futures contracts cont'd. | | | | |
| (6) | FTSE/JSE Africa Top 40 Index Short Futures Contracts Exp Sep-2023 | (226,426) | 6,496 | 0.02 |
| 19 | IBEX 35 Index Long Futures Contracts Exp Jul-2023 | 1,979,983 | 38,352 | 0.15 |
| 10 | Japanese 10 Year Bond Long Futures Contracts Exp Sep-2023 | 10,294,882 | 21,441 | 0.08 |
| (1) | KOSPI 200 Index Short Futures Contracts Exp Sep-2023 | (64,604) | 1,152 | 0.00 |
| (19) | OMX Stockholm 30 Index Short Futures Contracts Exp Jul-2023 | (408,042) | 596 | 0.00 |
| 1 | S&P TSX 60 Index Long Futures Contracts Exp Sep-2023 | 183,974 | 1,538 | 0.01 |
| 11 | SPI 200 Index Long Futures Contracts Exp Sep-2023 | 1,311,833 | 3,993 | 0.01 |
| (16) | Three Month EURIBOR Short Futures Contracts Exp Jun-2024 | (4,197,848) | 10,611 | 0.04 |
| (11) | Three Month SONIA Index Short Futures Contracts Exp Jun-2024 | (3,274,920) | 15,702 | 0.06 |
| 4 | TOPIX Index Long Futures Contracts Exp Sep-2023 | 634,256 | 12,603 | 0.05 |
| (48) | U.S. 10 Year Treasury Note Short Futures Contracts Exp Sep-2023 | (5,388,750) | 52,534 | 0.20 |
| (10) | U.S. 2 Year Treasury Note Short Futures Contracts Exp Sep-2023 | (2,033,438) | 17,481 | 0.07 |
| (85) | U.S. 5 Year Treasury Note Short Futures Contracts Exp Sep-2023 | (9,102,969) | 108,865 | 0.42 |
| (1) | UK Short Gilt Short Futures Contracts Exp Sep-2023 | (121,031) | 253 | 0.00 |
| Total open futures contracts | | | 492,064 | 1.88 |

| | | | |
|---|--|-------------------|--------------|
| Unrealised gain on forward foreign currency contracts - 347,867 (see below) (31 December 2022: 202,904) | | 347,867 | 1.33 |
| Total financial assets at fair value through profit or loss | | 25,034,261 | 95.51 |

| Holdings | Description | Fair value USD | Total net assets % |
|---|---|------------------|--------------------|
| Equity swaps | | | |
| United States of America - (217,484) | | | |
| 46,284 | Bank of America Shore 2D Index 29-Jan-2024 | (30,827) | (0.12) |
| 40,858 | Goldman Sachs Commodity Strategy 22-Jun-2026 | (186,227) | (0.71) |
| (186,991) | Goldman Sachs Equity Synthetic OET CBHSCA Index 22-Jun-2026 | (430) | (0.00) |
| Total investments in equity swaps | | (217,484) | (0.83) |

| Holdings | Description | Fair value USD | Total net assets % |
|---|--|------------------|--------------------|
| Credit default swaps - (104,031) | | | |
| (31 December 2022: (47,527)) | | | |
| 3,600,000 | CDX North American Investment Grade Index Series 40 1.000% 20-Jun-2028 | (53,859) | (0.21) |
| 3,900,000 | iTraxx Europe Index Series 39 Version 1 1.000% 20-Jun-2028 | (50,172) | (0.19) |
| Total credit default swaps | | (104,031) | (0.40) |

| Holdings | Description | Underlying exposure USD | Fair value USD | Total net assets % |
|--|---|-------------------------|----------------|--------------------|
| Open futures contracts - (63,006) | | | | |
| (31 December 2022: (1,080,618)) | | | | |
| (28) | BOVESPA Index Short Futures Contracts Exp Aug-2023 | (700,930) | (2,033) | (0.01) |
| (2) | E-mini S&P 500 Index Short Futures Contracts Exp Sep-2023 | (448,825) | (7,194) | (0.03) |
| 6 | Euro-OAT Long Futures Contracts Exp Sep-2023 | 840,661 | (2,168) | (0.01) |
| 2 | FTSE 100 Index Long Futures Contracts Exp Sep-2023 | 191,554 | (2,570) | (0.01) |
| 95 | FTSE-Xinhua China A50 Index Long Futures Contracts Exp Jul-2023 | 1,172,585 | (873) | (0.00) |
| 17 | Hang Seng China Enterprises Index Long Futures Contracts Exp Jul-2023 | 689,133 | (5,855) | (0.02) |

Schedule of investments - as at 30 June 2023

| Holdings | Description | Underlying exposure USD | Fair value USD | Total net assets % | Forward foreign currency contracts | | | | | | |
|---------------------------------------|--|-------------------------|----------------|--------------------|---|------------------------|-------------|---------------|-----------|-------------------------------|------------------|
| Buy | Sell | Amount (B) | Amount (S) | Settle Date | Counterparty | Unrealised Gain/(Loss) | | | | | |
| Open futures contracts cont'd. | | | | | BNY Mellon Dynamic Factor Premia V10 Fund | | | | | | |
| 4 | Hang Seng Index Long Futures Contracts Exp Jul-2023 | 480,015 | (6,251) | (0.02) | Brazilian real | US dollar | 4,800,000 | 956,537 | 20-Sep-23 | Morgan Stanley | 31,701 |
| (25) | ME Three-Month Canadian Overnight Repo Rate Average ("CORRA") Short Futures Contracts Exp Jun-2024 | (4,491,885) | (2,880) | (0.01) | Hungarian forint | US dollar | 806,800,000 | 2,296,049 | 20-Sep-23 | Morgan Stanley | 21,630 |
| (1) | NASDAQ 100 E-Mini Short Futures Contracts Exp Sep-2023 | (306,740) | (4,766) | (0.02) | Indian rupee | US dollar | 169,000,000 | 2,040,940 | 20-Sep-23 | Bank of America Merrill Lynch | 12,748 |
| 24 | SFE 10 Year Australian Treasury Bond Long Futures Contracts Exp Sep-2023 | 1,857,317 | (4,199) | (0.02) | Mexican peso | US dollar | 40,100,000 | 2,266,219 | 20-Sep-23 | Morgan Stanley | 41,378 |
| 20 | SGX FTSE Taiwan Index Long Futures Contracts Exp Jul-2023 | 1,155,600 | (1,470) | (0.01) | New Zealand dollar | US dollar | 1,100,000 | 668,336 | 20-Sep-23 | Bank of America Merrill Lynch | 6,508 |
| (44) | SGX MSCI Singapore Index Short Futures Contracts Exp Jul-2023 | (939,929) | (1,643) | (0.01) | Polish zloty | US dollar | 1,500,000 | 358,019 | 20-Sep-23 | Morgan Stanley | 9,463 |
| (16) | SGX Nifty 50 Short Futures Contracts Exp Jun-2024 | (616,928) | (8,855) | (0.03) | US dollar | Australian dollar | 402,831 | 600,000 | 20-Sep-23 | Morgan Stanley | 2,247 |
| 5 | South Korea Ten Year Treasury Bond Long Futures Contracts Exp Sep-2023 | 421,053 | (104) | (0.00) | US dollar | Indonesian rupiah | 214,280 | 3,190,200,000 | 20-Sep-23 | Bank of America Merrill Lynch | 2,448 |
| 19 | South Korea Three Year Treasury Bond Long Futures Contracts Exp Sep-2023 | 1,495,746 | (3,880) | (0.01) | US dollar | Israeli shekel | 1,916,728 | 7,000,000 | 20-Sep-23 | Morgan Stanley | 22,543 |
| (2) | U.S. Treasury Bond Short Futures Contracts Exp Sep-2023 | (253,812) | (2,785) | (0.01) | US dollar | Japanese yen | 3,798,271 | 520,000,000 | 20-Sep-23 | Goldman Sachs International | 149,562 |
| (2) | U.S. Treasury Ultra Bond Short Futures Contracts Exp Sep-2023 | (272,437) | (5,480) | (0.02) | US dollar | Korean won | 2,362,990 | 3,059,600,000 | 20-Sep-23 | Goldman Sachs International | 30,991 |
| | | | | | US dollar | Malaysian ringgit | 2,330,393 | 10,700,000 | 20-Sep-23 | Morgan Stanley | 15,886 |
| | | | | | | | | | | USD | 347,105 |
| | | | | | Australian dollar | US dollar | 600,000 | 412,402 | 20-Sep-23 | Morgan Stanley | (11,818) |
| | | | | | Australian dollar | US dollar | 500,000 | 344,308 | 20-Sep-23 | Bank of America Merrill Lynch | (10,488) |
| | | | | | Canadian dollar | US dollar | 500,000 | 378,089 | 20-Sep-23 | Morgan Stanley | (190) |
| | | | | | Canadian dollar | US dollar | 600,000 | 455,423 | 20-Sep-23 | Bank of America Merrill Lynch | (1,944) |
| | | | | | Chilean peso | US dollar | 634,100,000 | 789,074 | 20-Sep-23 | Goldman Sachs International | (5,718) |
| | | | | | Euro | US dollar | 300,000 | 328,905 | 20-Sep-23 | Morgan Stanley | (243) |
| | | | | | Euro | US dollar | 400,000 | 439,088 | 20-Sep-23 | Bank of America Merrill Lynch | (872) |
| | | | | | Japanese yen | US dollar | 36,600,000 | 262,370 | 20-Sep-23 | Bank of America Merrill Lynch | (5,557) |
| | | | | | Japanese yen | US dollar | 89,100,000 | 643,421 | 20-Sep-23 | Morgan Stanley | (18,229) |
| | | | | | Japanese yen | US dollar | 28,600,000 | 208,408 | 20-Sep-23 | Bank of America Merrill Lynch | (7,729) |
| | | | | | Sterling | US dollar | 200,000 | 256,510 | 20-Sep-23 | Bank of America Merrill Lynch | (2,458) |
| | | | | | Sterling | US dollar | 400,000 | 510,385 | 20-Sep-23 | Morgan Stanley | (2,281) |
| | | | | | Swiss franc | US dollar | 600,000 | 677,280 | 20-Sep-23 | Morgan Stanley | (1,288) |
| | | | | | Swiss franc | US dollar | 400,000 | 451,731 | 20-Sep-23 | Bank of America Merrill Lynch | (1,070) |
| | | | | | US dollar | Canadian dollar | 374,895 | 500,000 | 20-Sep-23 | Bank of America Merrill Lynch | (3,004) |
| | | | | | US dollar | Czech koruna | 294,511 | 6,500,000 | 20-Sep-23 | Morgan Stanley | (2,826) |
| | | | | | US dollar | Euro | 1,512,708 | 1,400,000 | 20-Sep-23 | Morgan Stanley | (21,048) |
| | | | | | US dollar | Norwegian krone | 147,165 | 1,600,000 | 20-Sep-23 | Bank of America Merrill Lynch | (2,312) |
| | | | | | US dollar | Philippine peso | 1,293,571 | 72,700,000 | 20-Sep-23 | Goldman Sachs International | (18,992) |
| | | | | | US dollar | South African rand | 157,161 | 3,000,000 | 20-Sep-23 | Morgan Stanley | (955) |
| | | | | | US dollar | Sterling | 125,153 | 100,000 | 20-Sep-23 | Morgan Stanley | (1,874) |
| | | | | | US dollar | Swedish krona | 436,585 | 4,700,000 | 20-Sep-23 | Bank of America Merrill Lynch | (855) |
| | | | | | US dollar | Swiss franc | 3,360,750 | 3,000,000 | 20-Sep-23 | Bank of America Merrill Lynch | (19,208) |
| | | | | | | | | | | USD | (140,959) |
| | | | | | BNY Mellon Dynamic Factor Premia V10 Fund EUR E (Acc) (Hedged) Share Class | | | | | | |
| | | | | | Euro | US dollar | 83 | 90 | 14-Jul-23 | The Bank of New York Mellon | - |
| | | | | | Euro | US dollar | 88 | 96 | 14-Jul-23 | The Bank of New York Mellon | - |
| | | | | | Euro | US dollar | 79 | 86 | 14-Jul-23 | The Bank of New York Mellon | - |
| | | | | | Euro | US dollar | 70 | 76 | 14-Jul-23 | The Bank of New York Mellon | 1 |
| | | | | | Euro | US dollar | 71 | 77 | 14-Jul-23 | The Bank of New York Mellon | 1 |
| | | | | | Euro | US dollar | 9,910 | 10,680 | 14-Jul-23 | The Bank of New York Mellon | 140 |

Schedule of investments - as at 30 June 2023

Forward foreign currency contracts cont'd.

| Buy | Sell | Amount (B) | Amount (S) | Settle Date | Counterparty | Unrealised Gain/(Loss) |
|-----|------|------------|------------|-------------|--------------|------------------------|
|-----|------|------------|------------|-------------|--------------|------------------------|

BNY Mellon Dynamic Factor Premia V10 Fund EUR E (Acc) (Hedged) Share Class cont'd.

| | | | | | | | |
|-----------|------|----|----|-----------|-----------------------------|------------|------------|
| US dollar | Euro | 59 | 54 | 14-Jul-23 | The Bank of New York Mellon | - | |
| | | | | | | USD | 142 |
| | | | | | | EUR | 130 |

BNY Mellon Dynamic Factor Premia V10 Fund EUR W (Acc) (Hedged) Share Class

| | | | | | | | |
|------|-----------|-------|--------|-----------|-----------------------------|------------|------------|
| Euro | US dollar | 82 | 90 | 14-Jul-23 | The Bank of New York Mellon | - | |
| Euro | US dollar | 88 | 95 | 14-Jul-23 | The Bank of New York Mellon | - | |
| Euro | US dollar | 78 | 85 | 14-Jul-23 | The Bank of New York Mellon | - | |
| Euro | US dollar | 69 | 75 | 14-Jul-23 | The Bank of New York Mellon | - | |
| Euro | US dollar | 71 | 76 | 14-Jul-23 | The Bank of New York Mellon | 1 | |
| Euro | US dollar | 9,871 | 10,639 | 14-Jul-23 | The Bank of New York Mellon | 139 | |
| | | | | | | USD | 140 |
| | | | | | | EUR | 128 |

BNY Mellon Dynamic Factor Premia V10 Fund EUR X (Acc) (Hedged) Share Class

| | | | | | | | |
|------|-----------|-------|--------|-----------|-----------------------------|------------|------------|
| Euro | US dollar | 84 | 92 | 14-Jul-23 | The Bank of New York Mellon | - | |
| Euro | US dollar | 89 | 97 | 14-Jul-23 | The Bank of New York Mellon | - | |
| Euro | US dollar | 79 | 87 | 14-Jul-23 | The Bank of New York Mellon | - | |
| Euro | US dollar | 70 | 76 | 14-Jul-23 | The Bank of New York Mellon | 1 | |
| Euro | US dollar | 72 | 77 | 14-Jul-23 | The Bank of New York Mellon | 1 | |
| Euro | US dollar | 9,962 | 10,736 | 14-Jul-23 | The Bank of New York Mellon | 140 | |
| | | | | | | USD | 142 |
| | | | | | | EUR | 130 |

BNY Mellon Dynamic Factor Premia V10 Fund Sterling E (Acc) (Hedged) Share Class

| | | | | | | | |
|-----------|-----------|--------|--------|-----------|-----------------------------|------------|------------|
| Sterling | US dollar | 87 | 110 | 14-Jul-23 | The Bank of New York Mellon | - | |
| Sterling | US dollar | 92 | 117 | 14-Jul-23 | The Bank of New York Mellon | - | |
| Sterling | US dollar | 71 | 90 | 14-Jul-23 | The Bank of New York Mellon | - | |
| Sterling | US dollar | 73 | 91 | 14-Jul-23 | The Bank of New York Mellon | 1 | |
| Sterling | US dollar | 10,125 | 12,749 | 14-Jul-23 | The Bank of New York Mellon | 112 | |
| US dollar | Sterling | 70 | 55 | 14-Jul-23 | The Bank of New York Mellon | - | |
| | | | | | | USD | 113 |
| | | | | | | GBP | 89 |
| Sterling | US dollar | 82 | 105 | 14-Jul-23 | The Bank of New York Mellon | (1) | |
| | | | | | | USD | (1) |
| | | | | | | GBP | (1) |

BNY Mellon Dynamic Factor Premia V10 Fund Sterling W (Acc) (Hedged) Share Class

| | | | | | | |
|----------|-----------|--------|--------|-----------|-----------------------------|-----|
| Sterling | US dollar | 86 | 109 | 14-Jul-23 | The Bank of New York Mellon | - |
| Sterling | US dollar | 91 | 115 | 14-Jul-23 | The Bank of New York Mellon | - |
| Sterling | US dollar | 71 | 90 | 14-Jul-23 | The Bank of New York Mellon | - |
| Sterling | US dollar | 73 | 91 | 14-Jul-23 | The Bank of New York Mellon | 1 |
| Sterling | US dollar | 10,085 | 12,697 | 14-Jul-23 | The Bank of New York Mellon | 111 |

Forward foreign currency contracts cont'd.

| Buy | Sell | Amount (B) | Amount (S) | Settle Date | Counterparty | Unrealised Gain/(Loss) |
|-----|------|------------|------------|-------------|--------------|------------------------|
|-----|------|------------|------------|-------------|--------------|------------------------|

BNY Mellon Dynamic Factor Premia V10 Fund Sterling W (Acc) (Hedged) Share Class cont'd.

| | | | | | | | |
|-----------|-----------|----|-----|-----------|-----------------------------|------------|------------|
| US dollar | Sterling | 70 | 55 | 14-Jul-23 | The Bank of New York Mellon | - | |
| | | | | | | USD | 112 |
| | | | | | | GBP | 88 |
| Sterling | US dollar | 82 | 105 | 14-Jul-23 | The Bank of New York Mellon | (1) | |
| | | | | | | USD | (1) |
| | | | | | | GBP | (1) |

BNY Mellon Dynamic Factor Premia V10 Fund Sterling X (Acc) (Hedged) Share Class

| | | | | | | | |
|-----------|-----------|--------|--------|-----------|-----------------------------|------------|------------|
| Sterling | US dollar | 88 | 112 | 14-Jul-23 | The Bank of New York Mellon | - | |
| Sterling | US dollar | 93 | 118 | 14-Jul-23 | The Bank of New York Mellon | - | |
| Sterling | US dollar | 72 | 91 | 14-Jul-23 | The Bank of New York Mellon | - | |
| Sterling | US dollar | 73 | 92 | 14-Jul-23 | The Bank of New York Mellon | 1 | |
| Sterling | US dollar | 10,177 | 12,814 | 14-Jul-23 | The Bank of New York Mellon | 112 | |
| US dollar | Sterling | 70 | 55 | 14-Jul-23 | The Bank of New York Mellon | - | |
| | | | | | | USD | 113 |
| | | | | | | GBP | 89 |
| Sterling | US dollar | 83 | 106 | 14-Jul-23 | The Bank of New York Mellon | (1) | |
| | | | | | | USD | (1) |
| | | | | | | GBP | (1) |

BNY MELLON DYNAMIC U.S. EQUITY FUND

Schedule of investments - as at 30 June 2023

| Holdings | Description | Fair value USD | Total net assets % |
|---------------------------------------|--|-------------------|--------------------|
| Bonds | | | |
| Government - 56,063,015 | | | |
| (31 December 2022: 49,486,621) | | | |
| 14,560,000 | United States Treasury Bill (Zero Coupon) 0.000% 13-Jul-2023 | 14,539,650 | 2.83 |
| 6,000,000 | United States Treasury Bill (Zero Coupon) 0.000% 10-Aug-2023 | 5,967,542 | 1.16 |
| 6,000,000 | United States Treasury Bill (Zero Coupon) 0.000% 31-Aug-2023 | 5,949,280 | 1.16 |
| 6,000,000 | United States Treasury Bill (Zero Coupon) 0.000% 07-Sep-2023 | 5,943,357 | 1.15 |
| 6,000,000 | United States Treasury Bill (Zero Coupon) 0.000% 28-Sep-2023 | 5,925,125 | 1.15 |
| 6,000,000 | United States Treasury Bill (Zero Coupon) 0.000% 05-Oct-2023 | 5,918,925 | 1.15 |
| 6,000,000 | United States Treasury Bill (Zero Coupon) 0.000% 12-Oct-2023 | 5,912,736 | 1.15 |
| 6,000,000 | United States Treasury Bill (Zero Coupon) 0.000% 19-Oct-2023 | 5,906,400 | 1.15 |
| Total investments in bonds | | 56,063,015 | 10.90 |

| Holdings | Description | Fair value USD | Total net assets % |
|---------------------------------------|--|----------------|--------------------|
| Equities | | | |
| Basic Materials - 8,899,299 | | | |
| (31 December 2022: 10,346,086) | | | |
| 2,606 | Air Products and Chemicals Inc | 780,588 | 0.15 |
| 1,376 | Albemarle Corp | 306,704 | 0.06 |
| 1,258 | Celanese Corp - Class A | 145,708 | 0.03 |
| 2,399 | CF Industries Holdings Inc | 166,503 | 0.03 |
| 8,212 | Dow Inc | 437,330 | 0.09 |
| 5,352 | DuPont de Nemours Inc | 382,160 | 0.07 |
| 1,500 | Eastman Chemical Co | 125,482 | 0.02 |
| 2,903 | Ecolab Inc | 541,859 | 0.11 |
| 1,441 | FMC Corp | 150,347 | 0.03 |
| 16,841 | Freeport-McMoRan Inc | 673,556 | 0.13 |
| 2,976 | International Flavors & Fragrances Inc | 236,815 | 0.05 |
| 3,887 | International Paper Co | 123,665 | 0.02 |
| 5,755 | Linde Plc | 2,190,727 | 0.43 |
| 2,932 | LyondellBasell Industries NV | 269,114 | 0.05 |
| 4,114 | Mosaic Co/The | 143,969 | 0.03 |
| 9,326 | Newmont Corp | 397,801 | 0.08 |
| 2,951 | Nucor Corp | 483,920 | 0.09 |
| 2,750 | PPG Industries Inc | 407,811 | 0.08 |
| 2,754 | Sherwin-Williams Co/The | 730,925 | 0.14 |
| 1,876 | Steel Dynamics Inc | 204,315 | 0.04 |

| Holdings | Description | Fair value USD | Total net assets % |
|---------------------------------------|----------------------------------|----------------|--------------------|
| Communications - 56,393,609 | | | |
| (31 December 2022: 50,502,670) | | | |
| 60,082 | Alphabet Inc | 7,265,716 | 1.41 |
| 69,877 | Alphabet Inc - Class A | 8,364,976 | 1.63 |
| 104,959 | Amazon.com Inc | 13,675,108 | 2.66 |
| 2,933 | Arista Networks Inc | 475,131 | 0.09 |
| 84,040 | AT&T Inc | 1,339,177 | 0.26 |
| 434 | Booking Holdings Inc | 1,172,076 | 0.23 |
| 1,579 | CDW Corp/DE | 289,628 | 0.06 |
| 1,216 | Charter Communications Inc | 446,704 | 0.09 |
| 48,151 | Cisco Systems Inc | 2,490,129 | 0.48 |
| 48,914 | Comcast Corp | 2,032,621 | 0.39 |
| 8,939 | Corning Inc | 313,178 | 0.06 |
| 6,248 | eBay Inc | 279,036 | 0.05 |
| 1,522 | Etsy Inc | 128,746 | 0.02 |
| 1,659 | Expedia Group Inc | 181,478 | 0.04 |
| 751 | F5 Inc | 109,793 | 0.02 |
| 444 | FactSet Research Systems Inc | 177,891 | 0.03 |
| 2,922 | Fox Corp | 99,333 | 0.02 |
| 1,602 | Fox Corp | 51,064 | 0.01 |
| 7,256 | Gen Digital Inc | 134,635 | 0.03 |
| 4,564 | Interpublic Group of Cos Inc/The | 176,056 | 0.03 |
| 3,889 | Juniper Networks Inc | 121,784 | 0.02 |
| 3,244 | Match Group Inc | 135,745 | 0.03 |
| 26,010 | Meta Platforms Inc - Class A | 7,461,879 | 1.45 |
| 1,965 | Motorola Solutions Inc | 575,932 | 0.11 |
| 5,227 | Netflix Inc | 2,301,631 | 0.45 |
| 4,156 | News Corp | 81,021 | 0.02 |
| 1,455 | News Corp | 28,685 | 0.01 |

| Holdings | Description | Fair value USD | Total net assets % |
|-------------------------------|----------------------------|----------------|--------------------|
| Equities cont'd. | | | |
| Communications cont'd. | | | |
| 2,359 | Omnicom Group Inc | 224,471 | 0.04 |
| 3,558 | Palo Alto Networks Inc | 909,087 | 0.18 |
| 5,606 | Paramount Global - Class B | 89,107 | 0.02 |
| 6,776 | T-Mobile US Inc | 941,153 | 0.18 |
| 1,058 | VeriSign Inc | 239,002 | 0.05 |
| 49,381 | Verizon Communications Inc | 1,836,726 | 0.36 |
| 21,495 | Walt Disney Co/The | 1,918,536 | 0.37 |
| 26,037 | Warner Bros Discovery Inc | 326,374 | 0.06 |

| Holdings | Description | Fair value USD | Total net assets % |
|--|--------------------------------------|-------------------|--------------------|
| Consumer, Cyclical - 41,396,029 | | | |
| (31 December 2022: 42,044,896) | | | |
| | | 41,396,029 | 8.04 |
| 783 | Advance Auto Parts Inc | 55,104 | 0.01 |
| 1,592 | Alaska Air Group Inc | 84,718 | 0.02 |
| 7,526 | American Airlines Group Inc | 135,054 | 0.03 |
| 3,180 | Aptiv Plc | 324,535 | 0.06 |
| 216 | AutoZone Inc | 539,174 | 0.10 |
| 2,944 | Bath & Body Works Inc | 110,297 | 0.02 |
| 2,408 | Best Buy Co Inc | 197,348 | 0.04 |
| 2,665 | BorgWarner Inc | 130,332 | 0.03 |
| 2,453 | Caesars Entertainment Inc | 125,017 | 0.02 |
| 1,843 | CarMax Inc | 154,176 | 0.03 |
| 12,329 | Carnival Corp | 232,093 | 0.05 |
| 324 | Chipotle Mexican Grill Inc - Class A | 693,507 | 0.13 |
| 5,043 | Copart Inc | 459,770 | 0.09 |
| 5,217 | Costco Wholesale Corp | 2,808,833 | 0.55 |
| 1,658 | Cummins Inc | 406,566 | 0.08 |
| 1,405 | Darden Restaurants Inc | 234,768 | 0.05 |
| 7,399 | Delta Air Lines Inc | 351,711 | 0.07 |
| 2,571 | Dollar General Corp | 436,389 | 0.08 |
| 2,437 | Dollar Tree Inc | 349,697 | 0.07 |
| 411 | Domino's Pizza Inc | 138,493 | 0.03 |
| 3,650 | DR Horton Inc | 444,187 | 0.09 |
| 6,708 | Fastenal Co | 395,671 | 0.08 |
| 46,246 | Ford Motor Co | 699,008 | 0.14 |
| 16,338 | General Motors Co | 629,912 | 0.12 |
| 1,632 | Genuine Parts Co | 276,110 | 0.05 |
| 1,638 | Hasbro Inc | 106,085 | 0.02 |
| 3,068 | Hilton Worldwide Holdings Inc | 446,563 | 0.09 |
| 11,902 | Home Depot Inc/The | 3,695,273 | 0.72 |
| 3,813 | Las Vegas Sands Corp | 221,097 | 0.04 |
| 2,969 | Lennar Corp | 372,001 | 0.07 |
| 1,664 | Live Nation Entertainment Inc | 151,599 | 0.03 |
| 2,908 | LKQ Corp | 169,449 | 0.03 |
| 7,001 | Lowe's Cos Inc | 1,579,671 | 0.31 |
| 3,005 | Marriott International Inc/MD | 551,898 | 0.11 |
| 8,586 | McDonald's Corp | 2,561,161 | 0.50 |
| 3,797 | MGM Resorts International | 166,707 | 0.03 |
| 4,366 | Newell Brands Inc | 37,962 | 0.01 |
| 14,456 | NIKE Inc | 1,594,714 | 0.31 |
| 5,333 | Norwegian Cruise Line Holdings Ltd | 116,073 | 0.02 |
| 36 | NVR Inc | 228,454 | 0.04 |
| 715 | O'Reilly Automotive Inc | 683,279 | 0.13 |
| 6,141 | PACCAR Inc | 513,633 | 0.10 |
| 453 | Pool Corp | 169,644 | 0.03 |
| 2,597 | PulteGroup Inc | 201,696 | 0.04 |
| 500 | Ralph Lauren Corp - Class A | 61,640 | 0.01 |
| 4,005 | Ross Stores Inc | 449,081 | 0.09 |
| 2,580 | Royal Caribbean Cruises Ltd | 267,636 | 0.05 |
| 6,891 | Southwest Airlines Co | 249,489 | 0.05 |
| 13,475 | Starbucks Corp | 1,334,362 | 0.26 |
| 2,666 | Tapestry Inc | 114,091 | 0.02 |
| 5,416 | Target Corp | 714,506 | 0.14 |
| 31,676 | Tesla Inc | 8,289,768 | 1.61 |
| 13,519 | TJX Cos Inc/The | 1,146,276 | 0.22 |
| 1,276 | Tractor Supply Co | 282,168 | 0.05 |
| 587 | Ulta Beauty Inc | 276,239 | 0.05 |
| 4,039 | United Airlines Holdings Inc | 221,640 | 0.04 |
| 4,005 | VF Corp | 76,435 | 0.02 |
| 8,377 | Walgreens Boots Alliance Inc | 238,619 | 0.05 |
| 16,517 | Walmart Inc | 2,596,225 | 0.50 |
| 702 | Whirlpool Corp | 104,436 | 0.02 |

Schedule of investments - as at 30 June 2023

| Holdings | Description | Fair value USD | Total net assets % |
|--|--|-------------------|--------------------|
| Equities cont'd. | | | |
| Consumer, Cyclical cont'd. | | | |
| 526 | WW Grainger Inc | 414,733 | 0.08 |
| 1,194 | Wynn Resorts Ltd | 126,051 | 0.02 |
| 3,272 | Yum! Brands Inc | 453,205 | 0.09 |
| Consumer, Non-cyclical - 88,162,768 | | | |
| (31 December 2022: 109,319,531) | | 88,162,768 | 17.13 |
| 20,456 | Abbott Laboratories | 2,229,806 | 0.43 |
| 3,358 | AbbVie Inc | 452,239 | 0.09 |
| 17,380 | AbbVie Inc | 2,340,651 | 0.46 |
| 836 | Align Technology Inc | 295,676 | 0.06 |
| 20,955 | Altria Group Inc | 949,366 | 0.18 |
| 1,910 | AmerisourceBergen Corp | 367,532 | 0.07 |
| 6,272 | Amgen Inc | 1,392,478 | 0.27 |
| 6,384 | Archer-Daniels-Midland Co | 482,343 | 0.09 |
| 4,858 | Automatic Data Processing Inc | 1,067,497 | 0.21 |
| 922 | Avery Dennison Corp | 158,367 | 0.03 |
| 5,923 | Baxter International Inc | 269,822 | 0.05 |
| 3,339 | Becton Dickinson & Co | 880,828 | 0.17 |
| 1,699 | Biogen Inc | 483,901 | 0.09 |
| 265 | Bio-Rad Laboratories Inc | 100,423 | 0.02 |
| 1,823 | Bio-Techne Corp | 148,839 | 0.03 |
| 16,921 | Boston Scientific Corp | 914,834 | 0.18 |
| 24,666 | Bristol-Myers Squibb Co | 1,577,267 | 0.31 |
| 2,096 | Brown-Forman Corp | 139,950 | 0.03 |
| 1,749 | Bunge Ltd | 164,983 | 0.03 |
| 2,586 | Campbell Soup Co | 118,193 | 0.02 |
| 2,987 | Cardinal Health Inc | 282,525 | 0.05 |
| 1,990 | Catalent Inc | 86,316 | 0.02 |
| 6,392 | Centene Corp | 431,108 | 0.08 |
| 656 | Charles River Laboratories International Inc | 137,967 | 0.03 |
| 2,849 | Church & Dwight Co Inc | 285,541 | 0.06 |
| 3,472 | Cigna Group/The | 974,087 | 0.19 |
| 1,013 | Cintas Corp | 503,284 | 0.10 |
| 1,443 | Clorox Co/The | 229,466 | 0.04 |
| 45,780 | Coca-Cola Co/The | 2,756,643 | 0.54 |
| 9,698 | Colgate-Palmolive Co | 746,891 | 0.15 |
| 5,875 | Conagra Brands Inc | 198,076 | 0.04 |
| 1,888 | Constellation Brands Inc - Class A | 464,514 | 0.09 |
| 576 | Cooper Cos Inc/The | 220,838 | 0.04 |
| 8,330 | Corteva Inc | 477,267 | 0.09 |
| 4,799 | CoStar Group Inc | 427,255 | 0.08 |
| 15,057 | CVS Health Corp | 1,040,966 | 0.20 |
| 7,808 | Danaher Corp | 1,874,818 | 0.36 |
| 653 | DaVita Inc | 65,610 | 0.01 |
| 2,446 | DENTSPLY SIRONA Inc | 97,852 | 0.02 |
| 4,556 | Dexcom Inc | 585,583 | 0.11 |
| 7,122 | Edwards Lifesciences Corp | 671,854 | 0.13 |
| 2,779 | Elevance Health Inc | 1,234,112 | 0.24 |
| 9,267 | Eli Lilly & Co | 4,339,319 | 0.84 |
| 1,436 | Equifax Inc | 337,783 | 0.07 |
| 2,723 | Estee Lauder Cos Inc/The - Class A | 534,729 | 0.10 |
| 859 | FleetCor Technologies Inc | 215,665 | 0.04 |
| 927 | Gartner Inc | 324,802 | 0.06 |
| 4,562 | GE HealthCare Technologies Inc | 370,571 | 0.07 |
| 6,889 | General Mills Inc | 528,352 | 0.10 |
| 14,656 | Gilead Sciences Inc | 1,129,098 | 0.22 |
| 3,062 | Global Payments Inc | 301,622 | 0.06 |
| 2,426 | HCA Healthcare Inc | 735,915 | 0.14 |
| 1,628 | Henry Schein Inc | 132,023 | 0.03 |
| 1,727 | Hershey Co/The | 431,189 | 0.08 |
| 2,874 | Hologic Inc | 232,622 | 0.05 |
| 3,304 | Hormel Foods Corp | 132,870 | 0.03 |
| 1,465 | Humana Inc | 654,833 | 0.13 |
| 975 | IDEXX Laboratories Inc | 489,626 | 0.10 |
| 1,854 | Illumina Inc | 347,504 | 0.07 |
| 2,134 | Incyte Corp | 132,788 | 0.03 |
| 817 | Insulet Corp | 235,655 | 0.05 |
| 4,120 | Intuitive Surgical Inc | 1,408,443 | 0.27 |
| 2,173 | IQVIA Holdings Inc | 488,219 | 0.09 |
| 1,313 | J M Smucker Co/The | 193,884 | 0.04 |
| 30,564 | Johnson & Johnson | 5,055,744 | 0.98 |

| Holdings | Description | Fair value USD | Total net assets % |
|---------------------------------------|-------------------------------------|-------------------|--------------------|
| Equities cont'd. | | | |
| Consumer, Non-cyclical cont'd. | | | |
| 3,159 | Kellogg Co | 212,932 | 0.04 |
| 9,808 | Keurig Dr Pepper Inc | 306,745 | 0.06 |
| 3,945 | Kimberly-Clark Corp | 544,154 | 0.11 |
| 9,319 | Kraft Heinz Co/The | 330,824 | 0.06 |
| 7,654 | Kroger Co/The | 359,700 | 0.07 |
| 1,031 | Laboratory Corp of America Holdings | 248,791 | 0.05 |
| 1,698 | Lamb Weston Holdings Inc | 195,058 | 0.04 |
| 485 | MarketAxess Holdings Inc | 126,789 | 0.02 |
| 2,934 | McCormick & Co Inc/MD | 255,889 | 0.05 |
| 1,595 | McKesson Corp | 681,839 | 0.13 |
| 15,639 | Medtronic Plc | 1,377,405 | 0.27 |
| 29,845 | Merck & Co Inc | 3,442,173 | 0.67 |
| 3,849 | Moderna Inc | 467,711 | 0.09 |
| 719 | Molina Healthcare Inc | 216,620 | 0.04 |
| 2,187 | Molson Coors Beverage Co - Class B | 143,894 | 0.03 |
| 16,004 | Mondelez International Inc | 1,166,772 | 0.23 |
| 8,977 | Monster Beverage Corp | 515,504 | 0.10 |
| 1,850 | Moody's Corp | 643,310 | 0.13 |
| 3,207 | Organon & Co | 66,722 | 0.01 |
| 13,109 | PayPal Holdings Inc | 874,370 | 0.17 |
| 16,219 | PepsiCo Inc | 3,003,597 | 0.58 |
| 66,327 | Pfizer Inc | 2,432,543 | 0.47 |
| 18,240 | Philip Morris International Inc | 1,780,498 | 0.35 |
| 27,735 | Procter & Gamble Co/The | 4,206,706 | 0.82 |
| 1,707 | Quanta Services Inc | 335,263 | 0.07 |
| 1,305 | Quest Diagnostics Inc | 183,385 | 0.04 |
| 1,268 | Regeneron Pharmaceuticals Inc | 911,464 | 0.18 |
| 1,723 | ResMed Inc | 376,467 | 0.07 |
| 1,550 | Revvity Inc | 184,124 | 0.04 |
| 1,334 | Robert Half International Inc | 100,390 | 0.02 |
| 2,983 | Rollins Inc | 127,717 | 0.02 |
| 1,538 | S&P Global Inc | 616,577 | 0.12 |
| 2,315 | S&P Global Inc | 928,072 | 0.18 |
| 1,164 | STERIS Plc | 261,912 | 0.05 |
| 3,975 | Stryker Corp | 1,211,838 | 0.24 |
| 5,905 | Sysco Corp | 438,003 | 0.09 |
| 545 | Teleflex Inc | 131,885 | 0.03 |
| 4,536 | Thermo Fisher Scientific Inc | 2,365,048 | 0.46 |
| 3,318 | Tyson Foods Inc - Class A | 169,301 | 0.03 |
| 806 | United Rentals Inc | 358,819 | 0.07 |
| 10,952 | UnitedHealth Group Inc | 5,262,162 | 1.02 |
| 764 | Universal Health Services Inc | 120,540 | 0.02 |
| 1,697 | Verisk Analytics Inc - Class A | 383,514 | 0.07 |
| 3,024 | Vertex Pharmaceuticals Inc | 1,063,904 | 0.21 |
| 7,512 | Viatris Inc | 74,932 | 0.01 |
| 7,217 | Viatris Inc | 71,990 | 0.01 |
| 682 | Waters Corp | 181,811 | 0.04 |
| 872 | West Pharmaceutical Services Inc | 333,379 | 0.06 |
| 2,443 | Zimmer Biomet Holdings Inc | 355,566 | 0.07 |
| 5,424 | Zoetis Inc | 933,335 | 0.18 |
| Energy - 18,626,263 | | | |
| (31 December 2022: 25,314,129) | | 18,626,263 | 3.62 |
| 3,949 | APA Corp | 134,957 | 0.03 |
| 11,893 | Baker Hughes Co - Class A | 375,878 | 0.07 |
| 20,491 | Chevron Corp | 3,223,542 | 0.63 |
| 14,224 | ConocoPhillips | 1,473,820 | 0.29 |
| 8,838 | Coterra Energy Inc | 223,646 | 0.04 |
| 7,498 | Devon Energy Corp | 362,491 | 0.07 |
| 2,104 | Diamondback Energy Inc | 276,392 | 0.05 |
| 1,608 | Enphase Energy Inc | 269,396 | 0.05 |
| 6,866 | EOG Resources Inc | 785,917 | 0.15 |
| 4,451 | EQT Corp | 183,047 | 0.04 |
| 47,552 | Exxon Mobil Corp | 5,098,763 | 0.99 |
| 1,167 | First Solar Inc | 221,788 | 0.04 |
| 10,537 | Halliburton Co | 347,299 | 0.07 |
| 3,245 | Hess Corp | 441,125 | 0.09 |
| 22,892 | Kinder Morgan Inc | 394,086 | 0.08 |
| 7,032 | Marathon Oil Corp | 161,912 | 0.03 |
| 4,975 | Marathon Petroleum Corp | 580,209 | 0.11 |
| 8,434 | Occidental Petroleum Corp | 495,877 | 0.10 |

Schedule of investments - as at 30 June 2023

| Holdings | Description | Fair value USD | Total net assets % |
|---------------------------------------|--|-------------------|--------------------|
| Equities cont'd. | | | |
| Energy cont'd. | | | |
| 5,209 | ONEOK Inc | 321,473 | 0.06 |
| 5,370 | Phillips 66 | 512,164 | 0.10 |
| 2,741 | Pioneer Natural Resources Co | 567,675 | 0.11 |
| 16,759 | Schlumberger NV | 823,286 | 0.16 |
| 660 | SolarEdge Technologies Inc | 177,474 | 0.03 |
| 2,789 | Targa Resources Corp | 212,229 | 0.04 |
| 4,240 | Valero Energy Corp | 497,204 | 0.10 |
| 14,241 | Williams Cos Inc/The | 464,613 | 0.09 |
| Financials - 58,949,471 | | | |
| (31 December 2022: 73,027,040) | | 58,949,471 | 11.46 |
| 6,467 | Aflac Inc | 451,300 | 0.09 |
| 1,836 | Alexandria Real Estate Equities Inc (REIT) | 208,303 | 0.04 |
| 3,081 | Allstate Corp/The | 335,937 | 0.07 |
| 6,987 | American Express Co | 1,216,541 | 0.24 |
| 8,474 | American International Group Inc | 487,552 | 0.09 |
| 5,477 | American Tower Corp (REIT) | 1,061,853 | 0.21 |
| 1,225 | Ameriprise Financial Inc | 406,890 | 0.08 |
| 2,361 | Aon Plc | 814,805 | 0.16 |
| 41 | Aon Plc | 14,149 | 0.00 |
| 4,376 | Arch Capital Group Ltd | 327,565 | 0.06 |
| 2,522 | Arthur J Gallagher & Co | 553,768 | 0.11 |
| 599 | Assurant Inc | 75,303 | 0.01 |
| 1,664 | AvalonBay Communities Inc (REIT) | 314,771 | 0.06 |
| 81,538 | Bank of America Corp | 2,339,733 | 0.45 |
| 8,255 | Bank of New York Mellon Corp/The | 367,471 | 0.07 |
| 20,982 | Berkshire Hathaway Inc - Class B | 7,154,128 | 1.39 |
| 1,759 | BlackRock Inc | 1,215,443 | 0.24 |
| 1,806 | Boston Properties Inc (REIT) | 103,962 | 0.02 |
| 2,753 | Brown & Brown Inc | 189,503 | 0.04 |
| 1,218 | Camden Property Trust (REIT) | 132,591 | 0.03 |
| 4,469 | Capital One Financial Corp | 488,842 | 0.10 |
| 1,299 | Cboe Global Markets Inc | 179,204 | 0.03 |
| 3,652 | CBRE Group Inc - Class A | 294,735 | 0.06 |
| 17,461 | Charles Schwab Corp/The | 989,428 | 0.19 |
| 4,867 | Chubb Ltd | 936,970 | 0.18 |
| 1,934 | Cincinnati Financial Corp | 188,188 | 0.04 |
| 22,816 | Citigroup Inc | 1,050,563 | 0.20 |
| 6,007 | Citizens Financial Group Inc | 156,633 | 0.03 |
| 4,222 | CME Group Inc | 782,315 | 0.15 |
| 1,530 | Comerica Inc | 64,834 | 0.01 |
| 5,087 | Crown Castle Inc (REIT) | 579,460 | 0.11 |
| 3,420 | Digital Realty Trust Inc (REIT) | 389,435 | 0.08 |
| 2,978 | Discover Financial Services | 347,964 | 0.07 |
| 1,101 | Equinix Inc (REIT) | 862,727 | 0.17 |
| 3,986 | Equity Residential (REIT) | 262,897 | 0.05 |
| 748 | Essex Property Trust Inc (REIT) | 175,223 | 0.03 |
| 500 | Everest Re Group Ltd | 170,892 | 0.03 |
| 1,581 | Extra Space Storage Inc (REIT) | 235,269 | 0.05 |
| 922 | Federal Realty Investment Trust (REIT) | 89,203 | 0.02 |
| 7,895 | Fifth Third Bancorp | 206,849 | 0.04 |
| 3,570 | Franklin Resources Inc | 95,337 | 0.02 |
| 1,080 | Globe Life Inc | 118,390 | 0.02 |
| 3,898 | Goldman Sachs Group Inc/The | 1,257,047 | 0.24 |
| 3,609 | Hartford Financial Services Group Inc/The | 259,830 | 0.05 |
| 6,236 | Healthpeak Properties Inc (REIT) | 125,312 | 0.02 |
| 8,671 | Host Hotels & Resorts Inc (REIT) | 145,890 | 0.03 |
| 16,796 | Huntington Bancshares Inc/OH | 180,977 | 0.04 |
| 6,564 | Intercontinental Exchange Inc | 742,290 | 0.14 |
| 5,740 | Invesco Ltd | 96,461 | 0.02 |
| 6,805 | Invitation Homes Inc (REIT) | 234,024 | 0.05 |
| 3,583 | Iron Mountain Inc (REIT) | 203,496 | 0.04 |
| 34,374 | JPMorgan Chase & Co | 4,997,464 | 0.97 |
| 11,684 | KeyCorp | 107,902 | 0.02 |
| 7,136 | Kimco Realty Corp (REIT) | 140,686 | 0.03 |
| 1,862 | Lincoln National Corp | 47,956 | 0.01 |
| 2,127 | Loews Corp | 126,312 | 0.02 |
| 1,935 | M&T Bank Corp | 239,408 | 0.05 |
| 5,826 | Marsh & McLennan Cos Inc | 1,095,463 | 0.21 |
| 9,842 | Mastercard Inc | 3,867,562 | 0.75 |
| 7,533 | MetLife Inc | 425,803 | 0.08 |

| Holdings | Description | Fair value USD | Total net assets % |
|---------------------------------------|--|-------------------|--------------------|
| Equities cont'd. | | | |
| Financials cont'd. | | | |
| 1,354 | Mid-America Apartment Communities Inc (REIT) | 205,625 | 0.04 |
| 15,289 | Morgan Stanley | 1,305,757 | 0.25 |
| 4,188 | Nasdaq Inc | 208,709 | 0.04 |
| 2,562 | Northern Trust Corp | 189,921 | 0.04 |
| 4,676 | PNC Financial Services Group Inc/The | 588,802 | 0.11 |
| 2,606 | Principal Financial Group Inc | 197,600 | 0.04 |
| 6,889 | Progressive Corp/The | 911,897 | 0.18 |
| 10,865 | Prologis Inc (REIT) | 1,331,886 | 0.26 |
| 4,241 | Prudential Financial Inc | 374,162 | 0.07 |
| 1,862 | Public Storage (REIT) | 543,360 | 0.11 |
| 2,223 | Raymond James Financial Inc | 230,558 | 0.04 |
| 7,884 | Realty Income Corp (REIT) | 471,266 | 0.09 |
| 1,747 | Regency Centers Corp (REIT) | 107,886 | 0.02 |
| 10,867 | Regions Financial Corp | 193,704 | 0.04 |
| 1,269 | SBA Communications Corp (REIT) - Class A | 294,141 | 0.06 |
| 3,830 | Simon Property Group Inc (REIT) | 442,231 | 0.09 |
| 3,894 | State Street Corp | 284,904 | 0.06 |
| 5,307 | Synchrony Financial | 179,960 | 0.03 |
| 2,609 | T Rowe Price Group Inc | 292,195 | 0.06 |
| 2,706 | Travelers Cos Inc/The | 469,559 | 0.09 |
| 15,607 | Truist Financial Corp | 473,594 | 0.09 |
| 3,579 | UDR Inc (REIT) | 153,736 | 0.03 |
| 16,352 | US Bancorp | 540,025 | 0.10 |
| 4,676 | Ventas Inc (REIT) | 221,058 | 0.04 |
| 11,765 | VICI Properties Inc (REIT) - Class A | 369,715 | 0.07 |
| 19,037 | Visa Inc - Class A | 4,518,051 | 0.88 |
| 2,468 | W R Berkley Corp | 146,908 | 0.03 |
| 44,143 | Wells Fargo & Co | 1,883,802 | 0.37 |
| 5,838 | Welltower Inc (REIT) | 472,207 | 0.09 |
| 8,581 | Weyerhaeuser Co (REIT) | 287,421 | 0.06 |
| 1,245 | Willis Towers Watson Plc | 293,191 | 0.06 |
| 1,297 | Zions Bancorp NA | 34,831 | 0.01 |
| Industrials - 33,785,302 | | | |
| (31 December 2022: 39,387,869) | | 33,785,302 | 6.57 |
| 6,461 | 3M Co | 646,714 | 0.13 |
| 1,504 | A O Smith Corp | 109,439 | 0.02 |
| 3,450 | Agilent Technologies Inc | 414,793 | 0.08 |
| 1,120 | Allegion plc | 134,389 | 0.03 |
| 18,149 | Amcor Plc | 181,036 | 0.04 |
| 2,702 | AMETEK Inc | 437,103 | 0.09 |
| 6,943 | Amphenol Corp - Class A | 589,704 | 0.11 |
| 823 | Axon Enterprise Inc | 160,551 | 0.03 |
| 3,662 | Ball Corp | 213,147 | 0.04 |
| 6,648 | Boeing Co/The | 1,403,559 | 0.27 |
| 9,806 | Carrier Global Corp | 487,505 | 0.09 |
| 6,060 | Caterpillar Inc | 1,490,548 | 0.29 |
| 1,419 | CH Robinson Worldwide Inc | 133,861 | 0.03 |
| 23,826 | CSX Corp | 811,990 | 0.16 |
| 3,171 | Deere & Co | 1,284,271 | 0.25 |
| 1,617 | Dover Corp | 238,839 | 0.05 |
| 4,693 | Eaton Corp Plc | 943,809 | 0.18 |
| 6,710 | Emerson Electric Co | 606,483 | 0.12 |
| 1,782 | Expeditors International of Washington Inc | 215,898 | 0.04 |
| 2,714 | FedEx Corp | 672,814 | 0.13 |
| 4,130 | Fortive Corp | 308,779 | 0.06 |
| 1,752 | Garmin Ltd | 182,725 | 0.04 |
| 701 | Generac Holdings Inc | 104,537 | 0.02 |
| 2,635 | General Dynamics Corp | 566,854 | 0.11 |
| 12,808 | General Electric Co | 1,407,023 | 0.27 |
| 7,827 | Honeywell International Inc | 1,623,868 | 0.32 |
| 4,270 | Howmet Aerospace Inc | 211,600 | 0.04 |
| 494 | Huntington Ingalls Industries Inc | 112,449 | 0.02 |
| 927 | IDEX Corp | 199,616 | 0.04 |
| 3,254 | Illinois Tool Works Inc | 813,484 | 0.16 |
| 4,730 | Ingersoll Rand Inc | 309,129 | 0.06 |
| 1,465 | Jacobs Solutions Inc | 174,108 | 0.03 |
| 1,017 | JB Hunt Transport Services Inc | 184,006 | 0.04 |
| 8,063 | Johnson Controls International plc | 549,574 | 0.11 |
| 2,080 | Keysight Technologies Inc | 348,306 | 0.07 |
| 2,219 | L3Harris Technologies Inc | 434,602 | 0.08 |

Schedule of investments - as at 30 June 2023

| Holdings | Description | Fair value USD | Total net assets % |
|--|--|--------------------|--------------------|
| Equities cont'd. | | | |
| Industrials cont'd. | | | |
| 2,651 | Lockheed Martin Corp | 1,220,534 | 0.24 |
| 721 | Martin Marietta Materials Inc | 332,586 | 0.06 |
| 2,627 | Masco Corp | 150,672 | 0.03 |
| 257 | Mettler-Toledo International Inc | 337,136 | 0.07 |
| 630 | Mohawk Industries Inc | 64,988 | 0.01 |
| 678 | Nordson Corp | 168,212 | 0.03 |
| 2,661 | Norfolk Southern Corp | 603,289 | 0.12 |
| 1,678 | Northrop Grumman Corp | 764,488 | 0.15 |
| 1,055 | Old Dominion Freight Line Inc | 390,012 | 0.08 |
| 4,846 | Otis Worldwide Corp | 431,367 | 0.08 |
| 1,119 | Packaging Corp of America | 147,881 | 0.03 |
| 1,507 | Parker-Hannifin Corp | 587,949 | 0.11 |
| 1,906 | Pentair Plc | 123,080 | 0.02 |
| 17,175 | Raytheon Technologies Corp | 1,682,034 | 0.33 |
| 2,410 | Republic Services Inc - Class A | 369,128 | 0.07 |
| 1,349 | Rockwell Automation Inc | 444,536 | 0.09 |
| 1,742 | Sealed Air Corp | 69,671 | 0.01 |
| 615 | Snap-on Inc | 177,237 | 0.03 |
| 1,782 | Stanley Black & Decker Inc | 166,982 | 0.03 |
| 3,680 | TE Connectivity Ltd | 515,623 | 0.10 |
| 545 | Teledyne Technologies Inc | 224,085 | 0.04 |
| 2,474 | Textron Inc | 167,230 | 0.03 |
| 2,679 | Trane Technologies Plc | 512,131 | 0.10 |
| 612 | TransDigm Group Inc | 547,027 | 0.11 |
| 2,823 | Trimble Inc | 149,435 | 0.03 |
| 7,157 | Union Pacific Corp | 1,463,571 | 0.28 |
| 8,518 | United Parcel Service Inc - Class B | 1,526,468 | 0.30 |
| 1,549 | Vulcan Materials Co | 348,951 | 0.07 |
| 4,347 | Waste Management Inc | 753,878 | 0.15 |
| 2,079 | Westinghouse Air Brake Technologies Corp | 227,952 | 0.04 |
| 3,235 | Westrock Co | 94,058 | 0.02 |
| 2,806 | Xylem Inc/NY | 315,998 | 0.06 |
| Technology - 119,295,098 | | | |
| (31 December 2022: 100,949,706) | | 119,295,098 | 23.19 |
| 7,429 | Accenture Plc - Class A | 2,290,621 | 0.45 |
| 8,404 | Activision Blizzard Inc | 708,121 | 0.14 |
| 5,393 | Adobe Inc | 2,636,314 | 0.51 |
| 18,929 | Advanced Micro Devices Inc | 2,155,445 | 0.42 |
| 1,914 | Akamai Technologies Inc | 172,011 | 0.03 |
| 5,942 | Analog Devices Inc | 1,157,502 | 0.22 |
| 1,016 | ANSYS Inc | 335,509 | 0.07 |
| 173,860 | Apple Inc | 33,692,329 | 6.55 |
| 9,930 | Applied Materials Inc | 1,434,984 | 0.28 |
| 2,511 | Autodesk Inc | 513,663 | 0.10 |
| 4,903 | Broadcom Inc | 4,251,097 | 0.83 |
| 1,378 | Broadridge Financial Solutions Inc | 228,231 | 0.04 |
| 3,206 | Cadence Design Systems Inc | 751,807 | 0.15 |
| 1,785 | Ceridian HCM Holding Inc | 119,524 | 0.02 |
| 5,945 | Cognizant Technology Solutions Corp | 388,119 | 0.08 |
| 2,550 | DXC Technology Co | 68,149 | 0.01 |
| 3,056 | Electronic Arts Inc | 396,348 | 0.08 |
| 679 | EPAM Systems Inc | 152,490 | 0.03 |
| 293 | Fair Isaac Corp | 237,191 | 0.05 |
| 6,941 | Fidelity National Information Services Inc | 379,360 | 0.07 |
| 7,254 | Fiserv Inc | 914,766 | 0.18 |
| 7,661 | Fortinet Inc | 579,210 | 0.11 |
| 15,139 | Hewlett Packard Enterprise Co | 254,259 | 0.05 |
| 10,095 | HP Inc | 309,967 | 0.06 |
| 49,016 | Intel Corp | 1,637,625 | 0.32 |
| 10,676 | International Business Machines Corp | 1,428,289 | 0.28 |
| 3,299 | Intuit Inc | 1,511,206 | 0.29 |
| 848 | Jack Henry & Associates Inc | 141,875 | 0.03 |
| 1,611 | KLA Corp | 781,190 | 0.15 |
| 1,578 | Lam Research Corp | 1,014,259 | 0.20 |
| 1,598 | Leidos Holdings Inc | 141,383 | 0.03 |
| 6,412 | Microchip Technology Inc | 574,355 | 0.11 |
| 12,853 | Micron Technology Inc | 810,896 | 0.16 |
| 87,431 | Microsoft Corp | 29,758,015 | 5.78 |
| 528 | Monolithic Power Systems Inc | 285,339 | 0.06 |
| 938 | MSCI Inc - Class A | 440,189 | 0.09 |

| Holdings | Description | Fair value USD | Total net assets % |
|---------------------------------------|--|--------------------|--------------------|
| Equities cont'd. | | | |
| Technology cont'd. | | | |
| 2,653 | NetApp Inc | 202,689 | 0.04 |
| 29,078 | NVIDIA Corp | 12,293,742 | 2.39 |
| 3,038 | NXP Semiconductors NV | 621,605 | 0.12 |
| 5,068 | ON Semiconductor Corp | 479,230 | 0.09 |
| 18,099 | Oracle Corp | 2,155,319 | 0.42 |
| 3,759 | Paychex Inc | 420,538 | 0.08 |
| 565 | Paycom Software Inc | 181,512 | 0.04 |
| 1,244 | PTC Inc | 177,003 | 0.03 |
| 1,250 | Qorvo Inc | 127,500 | 0.02 |
| 13,088 | QUALCOMM Inc | 1,557,407 | 0.30 |
| 1,251 | Roper Technologies Inc | 601,600 | 0.12 |
| 11,510 | Salesforce Inc | 2,431,200 | 0.47 |
| 2,237 | Seagate Technology Holdings Plc | 138,325 | 0.03 |
| 2,395 | ServiceNow Inc | 1,345,966 | 0.26 |
| 1,964 | Skyworks Solutions Inc | 217,346 | 0.04 |
| 1,791 | Synopsys Inc | 780,025 | 0.15 |
| 1,858 | Take-Two Interactive Software Inc | 273,395 | 0.05 |
| 1,793 | Teradyne Inc | 199,606 | 0.04 |
| 10,667 | Texas Instruments Inc | 1,920,060 | 0.37 |
| 489 | Tyler Technologies Inc | 203,651 | 0.04 |
| 3,667 | Western Digital Corp | 139,071 | 0.03 |
| 597 | Zebra Technologies Corp | 176,670 | 0.03 |
| Utilities - 11,256,962 | | | |
| (31 December 2022: 14,816,553) | | 11,256,962 | 2.19 |
| 7,824 | AES Corp/The | 162,152 | 0.03 |
| 2,871 | Alliant Energy Corp | 150,613 | 0.03 |
| 3,059 | Ameren Corp | 249,859 | 0.05 |
| 6,049 | American Electric Power Co Inc | 509,175 | 0.10 |
| 2,284 | American Water Works Co Inc | 326,007 | 0.06 |
| 1,691 | Atmos Energy Corp | 196,722 | 0.04 |
| 7,344 | CenterPoint Energy Inc | 214,041 | 0.04 |
| 3,366 | CMS Energy Corp | 197,769 | 0.04 |
| 4,080 | Consolidated Edison Inc | 368,587 | 0.07 |
| 3,819 | Constellation Energy Corp | 349,649 | 0.07 |
| 9,805 | Dominion Energy Inc | 507,654 | 0.10 |
| 2,402 | DTE Energy Co | 264,208 | 0.05 |
| 9,079 | Duke Energy Corp | 814,432 | 0.16 |
| 4,495 | Edison International | 312,065 | 0.06 |
| 2,460 | Entergy Corp | 239,469 | 0.05 |
| 2,646 | Eversource Energy | 154,593 | 0.03 |
| 4,051 | Eversource Energy | 287,155 | 0.06 |
| 11,697 | Exelon Corp | 476,360 | 0.09 |
| 6,377 | FirstEnergy Corp | 247,906 | 0.05 |
| 23,807 | NextEra Energy Inc | 1,765,884 | 0.34 |
| 5,169 | NiSource Inc | 141,346 | 0.03 |
| 2,954 | NRG Energy Inc | 110,435 | 0.02 |
| 19,007 | PG&E Corp | 328,156 | 0.06 |
| 1,458 | Pinnacle West Capital Corp | 118,718 | 0.02 |
| 8,598 | PPL Corp | 227,288 | 0.04 |
| 5,865 | Public Service Enterprise Group Inc | 367,061 | 0.07 |
| 3,701 | Sempra Energy | 538,847 | 0.11 |
| 12,865 | Southern Co/The (Units) | 903,445 | 0.18 |
| 3,696 | WEC Energy Group Inc | 326,153 | 0.06 |
| 6,454 | Xcel Energy Inc | 401,213 | 0.08 |
| Total investments in equities | | 436,764,801 | 84.89 |
| Index options - 2,165,300 | | | |
| (31 December 2022: 603,500) | | | |
| 118 | CME E-Mini S&P 500 Index Call 19-Sep-23 4,475,000 | 597,375 | 0.11 |
| 118 | CME E-Mini S&P 500 Index Call 19-Sep-23 4,550,000 | 361,375 | 0.07 |
| 118 | CME E-Mini S&P W3 Index Call 18-Aug-23 4,370,000 | 911,550 | 0.18 |
| 118 | CME E-Mini S&P W3 Index Call 18-Aug-23 4,530,000 | 295,000 | 0.06 |
| Total index options | | 2,165,300 | 0.42 |

Schedule of investments - as at 30 June 2023

| Holdings Description | Underlying exposure USD | Fair value USD | Total net assets % |
|--|-------------------------|--------------------|--------------------|
| Open futures contracts - 538,171 | | | |
| (31 December 2022: (595,325)) | | | |
| 108 E-mini S&P 500 Index Long Futures Contracts Exp Sep-2023 | 24,236,550 | 538,171 | 0.10 |
| Total open futures contracts | | 538,171 | 0.10 |
| Unrealised gain on forward foreign currency contracts - 915 (see below) (31 December 2022: 812) | | 915 | 0.00 |
| Total financial assets at fair value through profit or loss | | 495,532,202 | 96.31 |
| Unrealised loss on forward foreign currency contracts - (6) (see below) (31 December 2022: (33)) | | (6) | (0.00) |
| Total financial liabilities at fair value through profit or loss | | (6) | (0.00) |
| Net current assets | | 18,945,377 | 3.69 |
| Total net assets | | 514,477,573 | 100.00 |

The counterparty for index options is Citigroup Global Markets Limited.
The counterparty for futures contracts is Citigroup Global Markets Limited.

| Analysis of portfolio | % of Total Assets |
|--|-------------------|
| Transferable securities and money market instruments admitted to official stock exchange listing or traded on a regulated market | 95.71 |
| Financial derivative instruments dealt in on a regulated market | 0.53 |
| OTC financial derivative instruments | 0.00 |
| Other current assets | 3.76 |
| Total assets | 100.00 |

| Forward foreign currency contracts | | | | | | | Unrealised Gain/(Loss) |
|---|-----------|------------|------------|-------------|-----------------------------|------------|------------------------|
| Buy | Sell | Amount (B) | Amount (S) | Settle Date | Counterparty | | |
| BNY Mellon Dynamic U.S. Equity Fund EUR G (Acc) (Hedged) Share Class | | | | | | | |
| Euro | US dollar | 94 | 103 | 14-Jul-23 | The Bank of New York Mellon | - | |
| Euro | US dollar | 58 | 63 | 14-Jul-23 | The Bank of New York Mellon | - | |
| Euro | US dollar | 90 | 97 | 14-Jul-23 | The Bank of New York Mellon | 1 | |
| Euro | US dollar | 8,718 | 9,395 | 14-Jul-23 | The Bank of New York Mellon | 123 | |
| US dollar | Euro | 84 | 77 | 14-Jul-23 | The Bank of New York Mellon | - | |
| US dollar | Euro | 54 | 49 | 14-Jul-23 | The Bank of New York Mellon | - | |
| US dollar | Euro | 86 | 78 | 14-Jul-23 | The Bank of New York Mellon | - | |
| | | | | | USD | 124 | |
| | | | | | EUR | 114 | |
| Euro | US dollar | 112 | 123 | 14-Jul-23 | The Bank of New York Mellon | (1) | |
| | | | | | USD | (1) | |
| | | | | | EUR | (1) | |
| BNY Mellon Dynamic U.S. Equity Fund EUR H (Acc) (Hedged) Share Class | | | | | | | |
| Euro | US dollar | 368 | 400 | 14-Jul-23 | The Bank of New York Mellon | 2 | |
| Euro | US dollar | 568 | 615 | 14-Jul-23 | The Bank of New York Mellon | 6 | |
| Euro | US dollar | 55,274 | 59,569 | 14-Jul-23 | The Bank of New York Mellon | 778 | |
| US dollar | Euro | 534 | 486 | 14-Jul-23 | The Bank of New York Mellon | 2 | |
| US dollar | Euro | 341 | 311 | 14-Jul-23 | The Bank of New York Mellon | 2 | |
| US dollar | Euro | 546 | 499 | 14-Jul-23 | The Bank of New York Mellon | 1 | |
| | | | | | USD | 791 | |
| | | | | | EUR | 725 | |
| Euro | US dollar | 595 | 652 | 14-Jul-23 | The Bank of New York Mellon | (1) | |
| Euro | US dollar | 711 | 780 | 14-Jul-23 | The Bank of New York Mellon | (4) | |
| | | | | | USD | (5) | |
| | | | | | EUR | (5) | |

BNY MELLON EFFICIENT GLOBAL HIGH YIELD BETA FUND

Schedule of investments - as at 30 June 2023

| Holdings | Description | Fair value USD | Total net assets % |
|---------------------------------------|--|----------------|--------------------|
| Bonds | | | |
| Euro - 41,819,372 | | | |
| (31 December 2022: 38,124,719) | | | |
| 100,000 | Abertis Infraestructuras Finance BV FRN (Perpetual) 2.625% 26-Jan-2027 | 90,900 | 0.04 |
| 100,000 | Abertis Infraestructuras Finance BV FRN (Perpetual) 3.248% 24-Nov-2025 | 98,324 | 0.05 |
| 200,000 | Accor SA 3.000% 04-Feb-2026 | 210,808 | 0.10 |
| 100,000 | ACS Actividades de Construcción y Servicios SA 'EMTN' 1.375% 17-Jun-2025 | 102,272 | 0.05 |
| 100,000 | Adevinta ASA 'REGS' 2.625% 15-Nov-2025 | 104,821 | 0.05 |
| 100,000 | Adler Financing Sarl 12.500% 30-Jun-2025 | 112,012 | 0.05 |
| 100,000 | Agps Bondco Plc 4.250% 31-Jul-2025 | 85,659 | 0.04 |
| 100,000 | Agps Bondco Plc 5.000% 14-Jan-2029 | 36,058 | 0.02 |
| 100,000 | Agps Bondco Plc 5.500% 13-Nov-2026 | 42,618 | 0.02 |
| 100,000 | Ahlstrom Holding 3 Oy 'REGS' 3.625% 04-Feb-2028 | 90,726 | 0.04 |
| 100,000 | AIB Group Plc 'EMTN' FRN 2.875% 30-May-2031 | 99,049 | 0.05 |
| 100,000 | Albion Financing 1 SARL / Aggreko Holdings Inc 'REGS' 5.250% 15-Oct-2026 | 103,181 | 0.05 |
| 100,000 | Allied Universal Holdco LLC/Allied Universal Finance Corp/Atlas Luxco 4 Sarl 'REGS' 3.625% 01-Jun-2028 | 87,430 | 0.04 |
| 100,000 | Allwyn International AS 'REGS' 3.875% 15-Feb-2027 | 102,768 | 0.05 |
| 100,000 | Alpha Bank SA 'EMTN' FRN 6.875% 27-Jun-2029 | 108,646 | 0.05 |
| 100,000 | Alpha Bank SA FRN 2.500% 23-Mar-2028 | 94,140 | 0.05 |
| 100,000 | Alpha Services and Holdings SA 'EMTN' FRN 4.250% 13-Feb-2030 | 96,996 | 0.05 |
| 200,000 | Altice Financing SA 'REGS' 2.250% 15-Jan-2025 | 203,854 | 0.10 |
| 100,000 | Altice Financing SA 'REGS' 3.000% 15-Jan-2028 | 84,633 | 0.04 |
| 100,000 | Altice Financing SA 'REGS' 4.250% 15-Aug-2029 | 84,045 | 0.04 |
| 100,000 | Altice Finco SA 'REGS' 4.750% 15-Jan-2028 | 73,140 | 0.04 |
| 100,000 | Altice France Holding SA 'REGS' 8.000% 15-May-2027 | 63,404 | 0.03 |
| 100,000 | Altice France SA/France 'REGS' 3.375% 15-Jan-2028 | 79,992 | 0.04 |
| 100,000 | Altice France SA/France 'REGS' 4.125% 15-Jan-2029 | 79,505 | 0.04 |
| 100,000 | Altice France SA/France 'REGS' 4.250% 15-Oct-2029 | 78,577 | 0.04 |
| 300,000 | Altice France SA/France 'REGS' 5.875% 01-Feb-2027 | 273,071 | 0.13 |
| 100,000 | ams-OSRAM AG 'REGS' 6.000% 31-Jul-2025 | 97,688 | 0.05 |
| 100,000 | ARD Finance SA 'REGS' 5.000% 30-Jun-2027 | 84,947 | 0.04 |
| 100,000 | Ardagh Metal Packaging Finance USA LLC / Ardagh Metal Packaging Finance Plc 'REGS' 3.000% 01-Sep-2029 | 81,424 | 0.04 |
| 100,000 | Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc 2.125% 15-Aug-2026 | 97,248 | 0.05 |
| 100,000 | Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc 'REGS' 2.125% 15-Aug-2026 | 97,373 | 0.05 |
| 100,000 | Arena Luxembourg Finance Sarl 'REGS' 1.875% 01-Feb-2028 | 90,089 | 0.04 |
| 200,000 | Atos SE 1.000% 12-Nov-2029 | 142,203 | 0.07 |
| 100,000 | Avantor Funding Inc 'REGS' 2.625% 01-Nov-2025 | 104,846 | 0.05 |
| 100,000 | Avis Budget Finance Plc 'REGS' 4.750% 30-Jan-2026 | 107,379 | 0.05 |
| 100,000 | Azelis Finance NV 'REGS' 5.750% 15-Mar-2028 | 109,547 | 0.05 |
| 100,000 | Banca Popolare di Sondrio SPA 'EMTN' FRN 1.250% 13-Jul-2027 | 96,334 | 0.05 |
| 100,000 | Banca Popolare di Sondrio SPA 'EMTN' FRN 6.250% 30-Jul-2029 | 108,886 | 0.05 |
| 100,000 | Banco BPM SpA 'EMTN' 0.875% 15-Jul-2026 | 98,172 | 0.05 |
| 150,000 | Banco BPM SpA 'EMTN' FRN 6.000% 21-Jan-2028 | 164,079 | 0.08 |
| 200,000 | Banco BPM SpA FRN 4.250% 01-Oct-2029 | 212,897 | 0.10 |
| 100,000 | Banco BPM SpA FRN 5.000% 14-Sep-2030 | 107,124 | 0.05 |
| 200,000 | Banco Comercial Portugues SA 'EMTN' FRN 1.125% 12-Feb-2027 | 191,300 | 0.09 |
| 100,000 | Banco Comercial Portugues SA 'EMTN' FRN 1.750% 07-Apr-2028 | 92,578 | 0.05 |
| 100,000 | Banco Comercial Portugues SA 'EMTN' FRN 3.871% 27-Mar-2030 | 93,567 | 0.05 |
| 100,000 | Banco de Credito Social Cooperativo SA 'EMTN' FRN 1.750% 09-Mar-2028 | 88,999 | 0.04 |
| 100,000 | Banco de Credito Social Cooperativo SA 'EMTN' FRN 5.250% 27-Nov-2031 | 90,511 | 0.04 |

| Holdings | Description | Fair value USD | Total net assets % |
|----------------------|--|----------------|--------------------|
| Bonds cont'd. | | | |
| Euro cont'd. | | | |
| 100,000 | Banco de Sabadell SA 'EMTN' 5.625% 06-May-2026 | 108,623 | 0.05 |
| 100,000 | Banco de Sabadell SA 'EMTN' FRN 2.500% 15-Apr-2031 | 95,879 | 0.05 |
| 100,000 | Banco de Sabadell SA 'EMTN' FRN 6.000% 16-Aug-2033 | 100,857 | 0.05 |
| 100,000 | Banco de Sabadell SA FRN 2.000% 17-Jan-2030 | 99,993 | 0.05 |
| 100,000 | Banff Merger Sub Inc 'REGS' 8.375% 01-Sep-2026 | 105,533 | 0.05 |
| 100,000 | Banjay Group SAS 'REGS' 6.500% 01-Mar-2026 | 108,676 | 0.05 |
| 100,000 | Bank of Cyprus Pct 'EMTN' FRN 2.500% 24-Jun-2027 | 95,536 | 0.05 |
| 100,000 | Bank of Ireland Group Plc 'EMTN' FRN 6.750% 01-Mar-2033 | 110,931 | 0.05 |
| 200,000 | Bayer AG FRN 2.375% 12-Nov-2029 | 203,286 | 0.10 |
| 100,000 | Bayer AG FRN 3.125% 12-Nov-2029 | 94,949 | 0.05 |
| 100,000 | Bayer AG FRN 3.750% 01-Jul-2024 | 106,234 | 0.05 |
| 100,000 | Bayer AG FRN 4.500% 25-Mar-2028 | 103,474 | 0.05 |
| 100,000 | Bayer AG FRN 5.375% 25-Mar-2028 | 101,405 | 0.05 |
| 100,000 | BCP V Modular Services Finance II Plc 'REGS' 4.750% 30-Nov-2028 | 93,246 | 0.05 |
| 100,000 | BCP V Modular Services Finance Plc 'REGS' 6.750% 30-Nov-2029 | 83,191 | 0.04 |
| 100,000 | Belden Inc 'REGS' 3.375% 15-Jul-2031 | 95,169 | 0.05 |
| 100,000 | Belden Inc 'REGS' 3.875% 15-Mar-2028 | 102,550 | 0.05 |
| 100,000 | Bertelsmann SE & Co KGaA FRN 3.500% 23-Apr-2025 | 99,977 | 0.05 |
| 100,000 | BK LC Lux Finco1 Sarl 'REGS' 5.250% 30-Apr-2029 | 102,866 | 0.05 |
| 100,000 | Boxer Parent Co Inc 'REGS' 6.500% 02-Oct-2025 | 108,186 | 0.05 |
| 100,000 | BPER Banca 'EMTN' FRN 3.375% 30-Jun-2025 | 107,648 | 0.05 |
| 200,000 | BPER Banca 'EMTN' FRN 8.625% 20-Jan-2033 | 227,327 | 0.11 |
| 100,000 | British American Tobacco Plc FRN (Perpetual) 3.000% 27-Sep-2026 | 91,769 | 0.04 |
| 100,000 | British American Tobacco Plc FRN (Perpetual) 3.750% 27-Jun-2029 | 84,323 | 0.04 |
| 100,000 | British Telecommunications Plc FRN 1.874% 18-Aug-2080 | 98,414 | 0.05 |
| 200,000 | CAB SELAS 'REGS' 3.375% 01-Feb-2028 | 178,362 | 0.09 |
| 100,000 | Canary Wharf Group Investment Holdings Plc 'REGS' 1.750% 07-Apr-2026 | 77,386 | 0.04 |
| 100,000 | Canpack SA / Canpack US LLC 'REGS' 2.375% 01-Nov-2027 | 91,138 | 0.04 |
| 100,000 | Carnival Corp 'REGS' 7.625% 01-Mar-2026 | 106,447 | 0.05 |
| 100,000 | Carnival Plc 1.000% 28-Oct-2029 | 68,922 | 0.03 |
| 100,000 | Casino Guichard Perrachon SA 'EMTN' 3.580% 07-Feb-2025 | 5,734 | 0.00 |
| 100,000 | Casino Guichard Perrachon SA 'EMTN' 4.048% 05-Aug-2026 | 5,442 | 0.00 |
| 100,000 | Castellum AB FRN (Perpetual) 3.125% 02-Dec-2026 | 77,077 | 0.04 |
| 100,000 | Castor SpA 'REGS' 6.000% 15-Feb-2029 | 94,149 | 0.05 |
| 100,000 | Catalent Pharma Solutions Inc 'REGS' 2.375% 01-Mar-2028 | 88,439 | 0.04 |
| 100,000 | CECONOMY AG 1.750% 24-Jun-2026 | 85,857 | 0.04 |
| 100,000 | Cellnex Finance Co SA 'EMTN' 0.750% 15-Nov-2026 | 96,488 | 0.05 |
| 100,000 | Cellnex Finance Co SA 'EMTN' 1.250% 15-Jan-2029 | 90,532 | 0.04 |
| 100,000 | Cellnex Finance Co SA 'EMTN' 1.500% 08-Jun-2028 | 93,497 | 0.05 |
| 100,000 | Cellnex Finance Co SA 'EMTN' 2.000% 15-Sep-2032 | 85,987 | 0.04 |
| 100,000 | Cellnex Finance Co SA 'EMTN' 2.000% 15-Feb-2033 | 84,915 | 0.04 |
| 200,000 | Cellnex Finance Co SA 'EMTN' 2.250% 12-Apr-2026 | 204,772 | 0.10 |
| 100,000 | Cellnex Telecom SA 1.000% 20-Apr-2027 | 95,809 | 0.05 |
| 100,000 | Cellnex Telecom SA 'EMTN' 1.750% 23-Oct-2030 | 88,208 | 0.04 |
| 100,000 | Cellnex Telecom SA 'EMTN' 2.875% 18-Apr-2025 | 106,149 | 0.05 |
| 100,000 | Chemours Co/The 4.000% 15-May-2026 | 101,578 | 0.05 |
| 100,000 | Chepharm Arzneimittel GmbH 'REGS' 4.375% 15-Jan-2028 | 100,161 | 0.05 |
| 100,000 | Chrome Bidco SASU 'REGS' 3.500% 31-May-2028 | 92,013 | 0.04 |
| 100,000 | Chrome Holdco SASU 'REGS' 5.000% 31-May-2029 | 82,156 | 0.04 |
| 100,000 | Cidron Aida Finco Sarl 'REGS' 5.000% 01-Apr-2028 | 99,015 | 0.05 |

Schedule of investments - as at 30 June 2023

| Holdings | Description | Fair value USD | Total net assets % |
|----------------------|--|----------------|--------------------|
| Bonds cont'd. | | | |
| Euro cont'd. | | | |
| 100,000 | Cirsa Finance International Sarl 'REGS' 4.500% 15-Mar-2027 | 100,169 | 0.05 |
| 200,000 | Cirsa Finance International Sarl 'REGS' 4.750% 22-May-2025 | 215,242 | 0.11 |
| 100,000 | Citycon Oyj FRN (Perpetual) 4.496% 24-Nov-2024 | 71,787 | 0.04 |
| 100,000 | Citycon Treasury BV 'EMTN' 1.625% 12-Mar-2028 | 79,767 | 0.04 |
| 100,000 | Clarios Global LP / Clarios US Finance Co 'REGS' 4.375% 15-May-2026 | 104,348 | 0.05 |
| 120,000 | Commerzbank AG 'EMTN' 4.000% 23-Mar-2026 | 127,205 | 0.06 |
| 15,000 | Commerzbank AG 'EMTN' 4.000% 30-Mar-2027 | 15,907 | 0.01 |
| 100,000 | Commerzbank AG 'EMTN' FRN 4.000% 05-Dec-2030 | 102,332 | 0.05 |
| 100,000 | Commerzbank AG 'EMTN' FRN 6.500% 06-Dec-2032 | 108,378 | 0.05 |
| 100,000 | Constellium SE 'REGS' 3.125% 15-Jul-2029 | 92,298 | 0.05 |
| 100,000 | ContourGlobal Power Holdings SA 'REGS' 2.750% 01-Jan-2026 | 99,897 | 0.05 |
| 150,000 | Coty Inc 'REGS' 3.875% 15-Apr-2026 | 159,241 | 0.08 |
| 100,000 | CPI Property Group SA FRN (Perpetual) 4.875% 18-Aug-2026 | 44,195 | 0.02 |
| 100,000 | Credito Emiliano Holding SpA FRN 3.500% 16-Dec-2030 | 99,716 | 0.05 |
| 100,000 | Crown European Holdings SA 'REGS' 2.625% 30-Sep-2024 | 106,975 | 0.05 |
| 100,000 | Crown European Holdings SA 'REGS' 3.375% 15-May-2025 | 107,088 | 0.05 |
| 100,000 | CT Investment GmbH 'REGS' 5.500% 15-Apr-2026 | 102,027 | 0.05 |
| 100,000 | Ctec II GmbH 'REGS' 5.250% 15-Feb-2030 | 90,644 | 0.04 |
| 100,000 | Cullinan Holdco Scsp 'REGS' 4.625% 15-Oct-2026 | 92,705 | 0.05 |
| 100,000 | Dana Financing Luxembourg Sarl 'REGS' 3.000% 15-Jul-2029 | 88,955 | 0.04 |
| 100,000 | Darling Global Finance BV 'REGS' 3.625% 15-May-2026 | 107,010 | 0.05 |
| 100,000 | Deutsche Lufthansa AG 2.875% 11-Feb-2025 | 105,870 | 0.05 |
| 100,000 | Deutsche Lufthansa AG 'EMTN' 2.000% 14-Jul-2024 | 106,503 | 0.05 |
| 100,000 | Deutsche Lufthansa AG 'EMTN' 2.875% 16-May-2027 | 100,599 | 0.05 |
| 200,000 | Deutsche Lufthansa AG 'EMTN' 3.000% 29-May-2026 | 207,727 | 0.10 |
| 100,000 | Deutsche Lufthansa AG 'EMTN' 3.500% 14-Jul-2029 | 99,089 | 0.05 |
| 100,000 | Deutsche Lufthansa AG 'EMTN' 3.750% 11-Feb-2028 | 103,128 | 0.05 |
| 100,000 | DIC Asset AG 2.250% 22-Sep-2026 | 66,848 | 0.03 |
| 100,000 | Dometic Group AB 'EMTN' 3.000% 08-May-2026 | 102,282 | 0.05 |
| 200,000 | Douglas GmbH 'REGS' 6.000% 08-Apr-2026 | 200,779 | 0.10 |
| 100,000 | doValue SpA 'REGS' 5.000% 04-Aug-2025 | 103,515 | 0.05 |
| 100,000 | Dufry One BV 2.000% 15-Feb-2027 | 95,469 | 0.05 |
| 100,000 | Dufry One BV 2.500% 15-Oct-2024 | 106,888 | 0.05 |
| 100,000 | Dufry One BV 3.375% 15-Apr-2028 | 96,891 | 0.05 |
| 100,000 | EDP - Energias de Portugal SA 1.500% 14-Mar-2082 | 93,065 | 0.05 |
| 100,000 | EDP - Energias de Portugal SA 'EMTN' FRN 5.943% 23-Apr-2083 | 108,465 | 0.05 |
| 100,000 | EDP - Energias de Portugal SA FRN 1.700% 20-Jul-2080 | 99,931 | 0.05 |
| 200,000 | EDP - Energias de Portugal SA FRN 1.875% 02-Aug-2081 | 192,510 | 0.09 |
| 100,000 | eG Global Finance Plc 'REGS' 6.250% 30-Oct-2025 | 104,131 | 0.05 |
| 100,000 | eircorn Finance DAC 3.500% 15-May-2026 | 102,158 | 0.05 |
| 100,000 | Elis SA 'EMTN' 1.000% 03-Apr-2025 | 102,631 | 0.05 |
| 100,000 | Elis SA 'EMTN' 1.625% 03-Apr-2028 | 96,385 | 0.05 |
| 100,000 | Encore Capital Group Inc 'REGS' 4.875% 15-Oct-2025 | 102,098 | 0.05 |
| 100,000 | Energizer Gamma Acquisition BV 'REGS' 3.500% 30-Jun-2029 | 88,418 | 0.04 |
| 100,000 | Engineering - Ingegneria Informatica - SpA 'REGS' 5.875% 30-Sep-2026 | 98,974 | 0.05 |
| 100,000 | Eolo SpA 'REGS' 4.875% 21-Oct-2028 | 82,338 | 0.04 |
| 100,000 | Esselunga SpA 1.875% 25-Oct-2027 | 99,877 | 0.05 |
| 100,000 | Eurobank SA 'EMTN' FRN 2.000% 05-May-2027 | 96,305 | 0.05 |
| 100,000 | Eurobank SA 'EMTN' FRN 2.250% 14-Mar-2028 | 94,125 | 0.05 |
| 100,000 | Eurobank SA 'EMTN' FRN 7.000% 26-Jan-2029 | 111,957 | 0.05 |

| Holdings | Description | Fair value USD | Total net assets % |
|----------------------|--|----------------|--------------------|
| Bonds cont'd. | | | |
| Euro cont'd. | | | |
| 100,000 | Eurofins Scientific SE FRN (Perpetual) 3.250% 13-Nov-2025 | 100,805 | 0.05 |
| 100,000 | Eurofins Scientific SE FRN (Perpetual) 6.750% 14-Apr-2028 | 109,234 | 0.05 |
| 100,000 | Evonik Industries AG FRN 1.375% 02-Sep-2081 | 91,192 | 0.04 |
| 100,000 | Fastighets AB Balder FRN 2.873% 02-Jun-2081 | 69,422 | 0.03 |
| 100,000 | FIS Fabbrica Italiana Sintetici Spa 'REGS' 5.625% 01-Aug-2027 | 97,908 | 0.05 |
| 100,000 | Flamingo Lux II SCA 'REGS' 5.000% 31-Mar-2029 | 76,406 | 0.04 |
| 100,000 | Fnac Darty SA 2.625% 30-May-2026 | 104,601 | 0.05 |
| 100,000 | Foodco Bondco SA 'REGS' 6.250% 15-May-2026 | 49,240 | 0.02 |
| 100,000 | Ford Motor Credit Co LLC 2.330% 25-Nov-2025 | 102,560 | 0.05 |
| 100,000 | Ford Motor Credit Co LLC 2.386% 17-Feb-2026 | 102,495 | 0.05 |
| 100,000 | Ford Motor Credit Co LLC 4.867% 03-Aug-2027 | 107,082 | 0.05 |
| 200,000 | Ford Motor Credit Co LLC 'EMTN' 1.355% 07-Feb-2025 | 206,588 | 0.10 |
| 100,000 | Forvia 2.375% 15-Jun-2027 | 96,345 | 0.05 |
| 100,000 | Forvia 2.375% 15-Jun-2029 | 89,499 | 0.04 |
| 100,000 | Forvia 2.750% 15-Feb-2027 | 98,984 | 0.05 |
| 100,000 | Forvia 3.750% 15-Jun-2028 | 98,968 | 0.05 |
| 200,000 | Forvia 7.250% 15-Jun-2026 | 227,379 | 0.11 |
| 100,000 | Garfunkelux Holdco 3 SA 'REGS' 6.750% 01-Nov-2025 | 80,611 | 0.04 |
| 100,000 | Gestamp Automocion SA 'REGS' 3.250% 30-Apr-2026 | 104,842 | 0.05 |
| 100,000 | Getlink SE 3.500% 30-Oct-2025 | 106,864 | 0.05 |
| 100,000 | Grifols Escrow Issuer SA 3.875% 15-Oct-2028 | 93,716 | 0.05 |
| 100,000 | Grifols SA 'REGS' 1.625% 15-Feb-2025 | 105,379 | 0.05 |
| 100,000 | Grifols SA 'REGS' 2.250% 15-Nov-2027 | 99,004 | 0.05 |
| 100,000 | Grifols SA 'REGS' 3.200% 01-May-2025 | 106,381 | 0.05 |
| 100,000 | Gruenthal GmbH 'REGS' 3.625% 15-Nov-2026 | 102,906 | 0.05 |
| 100,000 | Gruenthal GmbH 'REGS' 4.125% 15-May-2028 | 101,596 | 0.05 |
| 100,000 | Grupo Antolin-Irausa SA 'REGS' 3.375% 30-Apr-2026 | 92,837 | 0.05 |
| 100,000 | Guala Closures SpA 'REGS' 3.250% 15-Jun-2028 | 97,609 | 0.05 |
| 200,000 | Heimstaden AB 4.375% 06-Mar-2027 | 142,063 | 0.07 |
| 100,000 | Heimstaden Bostad AB 'EMTN' FRN (Perpetual) 3.625% 13-Oct-2026 | 53,723 | 0.03 |
| 100,000 | Heimstaden Bostad AB FRN (Perpetual) 2.625% 01-Feb-2027 | 51,565 | 0.03 |
| 100,000 | Heimstaden Bostad AB FRN (Perpetual) 3.248% 19-Nov-2024 | 66,109 | 0.03 |
| 100,000 | Heimstaden Bostad AB FRN (Perpetual) 3.375% 15-Jan-2026 | 55,370 | 0.03 |
| 100,000 | Herens Midco Sarl 'REGS' 5.250% 15-May-2029 | 63,757 | 0.03 |
| 100,000 | House of HR Group BV 'REGS' 9.000% 03-Nov-2029 | 108,040 | 0.05 |
| 100,000 | Ibercaja Banco SA FRN 2.750% 23-Jul-2030 | 98,026 | 0.05 |
| 100,000 | Iccrea Banca SpA 'EMTN' FRN 2.250% 20-Oct-2025 | 105,369 | 0.05 |
| 100,000 | Iccrea Banca SpA 'EMTN' FRN 6.375% 20-Sep-2027 | 110,818 | 0.05 |
| 100,000 | Iccrea Banca SpA 'EMTN' FRN 6.875% 20-Jan-2028 | 112,020 | 0.05 |
| 100,000 | Iccrea Banca SpA FRN 2.125% 17-Jan-2027 | 99,829 | 0.05 |
| 100,000 | Ideal Standard International SA 'REGS' 6.375% 30-Jul-2026 | 56,701 | 0.03 |
| 100,000 | IHO Verwaltungs GmbH 3.875% 15-May-2027 | 98,789 | 0.05 |
| 100,000 | IHO Verwaltungs GmbH 'REGS' 8.750% 15-May-2028 | 113,055 | 0.06 |
| 100,000 | Iliad Holding SASU 'REGS' 5.125% 15-Oct-2026 | 104,451 | 0.05 |
| 100,000 | Iliad Holding SASU 'REGS' 5.625% 15-Oct-2028 | 101,264 | 0.05 |
| 100,000 | Iliad SA 1.875% 11-Feb-2028 | 93,046 | 0.05 |
| 100,000 | Iliad SA 2.375% 17-Jun-2026 | 101,157 | 0.05 |
| 100,000 | Iliad SA 5.375% 14-Jun-2027 | 107,927 | 0.05 |
| 100,000 | IMA Industria Macchine Automatiche SpA 'REGS' 3.750% 15-Jan-2028 | 96,062 | 0.05 |
| 100,000 | Immobiliare Grande Distribuzione SIIQ SpA 2.125% 28-Nov-2024 | 96,560 | 0.05 |
| 100,000 | INEOS Finance Plc 'REGS' 2.125% 15-Nov-2025 | 102,611 | 0.05 |
| 100,000 | INEOS Finance Plc 'REGS' 6.625% 15-May-2028 | 107,539 | 0.05 |
| 100,000 | INEOS Quattro Finance 1 Plc 'REGS' 3.750% 15-Jul-2026 | 96,252 | 0.05 |
| 100,000 | INEOS Quattro Finance 2 Plc 'REGS' 2.500% 15-Jan-2026 | 97,969 | 0.05 |

Schedule of investments - as at 30 June 2023

| Holdings | Description | Fair value USD | Total net assets % |
|----------------------|--|----------------|--------------------|
| Bonds cont'd. | | | |
| Euro cont'd. | | | |
| 100,000 | Infinion Technologies AG 'EMTN' FRN (Perpetual) 2.875% 01-Jan-2025 | 104,040 | 0.05 |
| 100,000 | Infrastrutture Wireless Italiane SpA 'GMTN' 1.625% 21-Oct-2028 | 96,240 | 0.05 |
| 100,000 | Infrastrutture Wireless Italiane SpA 'GMTN' 1.875% 08-Jul-2026 | 101,629 | 0.05 |
| 100,000 | Inter Media and Communication SpA 'REGS' 6.750% 09-Feb-2027 | 106,035 | 0.05 |
| 100,000 | International Consolidated Airlines Group SA 3.750% 25-Mar-2029 | 95,460 | 0.05 |
| 100,000 | International Game Technology Plc 'REGS' 2.375% 15-Apr-2028 | 98,051 | 0.05 |
| 37,342 | International Game Technology Plc 'REGS' 3.500% 15-Jul-2024 | 40,448 | 0.02 |
| 100,000 | International Personal Finance Plc 9.750% 12-Nov-2025 | 96,844 | 0.05 |
| 300,000 | Intesa Sanpaolo SpA 'EMTN' 3.928% 15-Sep-2026 | 319,338 | 0.16 |
| 250,000 | Intesa Sanpaolo Vita SpA 2.375% 22-Dec-2030 | 206,590 | 0.10 |
| 100,000 | Intesa Sanpaolo Vita SpA FRN (Perpetual) 4.750% 17-Dec-2024 | 106,368 | 0.05 |
| 100,000 | Intrum AB 'REGS' 3.000% 15-Sep-2027 | 75,724 | 0.04 |
| 52,111 | Intrum AB 'REGS' 3.125% 15-Jul-2024 | 52,760 | 0.03 |
| 100,000 | Intrum AB 'REGS' 3.500% 15-Jul-2026 | 81,640 | 0.04 |
| 100,000 | Intrum AB 'REGS' 4.875% 15-Aug-2025 | 90,847 | 0.04 |
| 100,000 | IQVIA Inc 'REGS' 1.750% 15-Mar-2026 | 101,352 | 0.05 |
| 100,000 | IQVIA Inc 'REGS' 2.250% 15-Jan-2028 | 96,461 | 0.05 |
| 100,000 | IQVIA Inc 'REGS' 2.250% 15-Mar-2029 | 93,396 | 0.05 |
| 100,000 | IQVIA Inc 'REGS' 2.875% 15-Jun-2028 | 98,504 | 0.05 |
| 100,000 | Italmatch Chemicals SpA 'REGS' 10.000% 06-Feb-2028 | 106,321 | 0.05 |
| 100,000 | Jaguar Land Rover Automotive Plc 'REGS' 4.500% 15-Jan-2026 | 103,446 | 0.05 |
| 100,000 | Jaguar Land Rover Automotive Plc 'REGS' 4.500% 15-Jul-2028 | 95,499 | 0.05 |
| 100,000 | Kaixo Bondco Telecom SA 'REGS' 5.125% 30-Sep-2029 | 95,244 | 0.05 |
| 104,500 | Kirk Beauty SUN GmbH 'REGS' 8.250% 01-Oct-2026 | 95,535 | 0.05 |
| 100,000 | Kloopatra Finco Sarl 'REGS' 4.250% 01-Mar-2026 | 91,639 | 0.04 |
| 100,000 | Koninklijke KPN NV FRN (Perpetual) 2.000% 08-Nov-2024 | 103,170 | 0.05 |
| 100,000 | Loarre Investments Sarl 'REGS' 6.500% 15-May-2029 | 103,963 | 0.05 |
| 200,000 | Lorca Telecom Bondco SA 4.000% 18-Sep-2027 | 199,581 | 0.10 |
| 100,000 | Lottomatica SpA/Roma 'REGS' 5.125% 15-Jul-2025 | 110,554 | 0.05 |
| 100,000 | Lottomatica SpA/Roma 'REGS' 6.250% 15-Jul-2025 | 110,940 | 0.05 |
| 100,000 | Lottomatica SpA/Roma 'REGS' 9.750% 30-Sep-2027 | 118,105 | 0.06 |
| 100,000 | Loxam SAS 3.750% 15-Jul-2026 | 103,682 | 0.05 |
| 100,000 | Loxam SAS 5.750% 15-Jul-2027 | 100,092 | 0.05 |
| 100,000 | Loxam SAS 'REGS' 4.500% 15-Feb-2027 | 104,737 | 0.05 |
| 100,000 | Mahle GmbH 'EMTN' 2.375% 14-May-2028 | 82,524 | 0.04 |
| 100,000 | Matterhorn Telecom SA 'REGS' 2.625% 15-Sep-2024 | 108,280 | 0.05 |
| 100,000 | Matterhorn Telecom SA 'REGS' 3.125% 15-Sep-2026 | 101,920 | 0.05 |
| 100,000 | MPT Operating Partnership LP / MPT Finance Corp 3.325% 24-Mar-2025 | 98,033 | 0.05 |
| 100,000 | Mundys SpA 1.875% 12-Feb-2028 | 92,755 | 0.05 |
| 200,000 | Mundys SpA 'EMTN' 1.875% 13-Jul-2027 | 193,475 | 0.09 |
| 100,000 | Mytilineos Financial Partners SA 2.500% 01-Dec-2024 | 106,379 | 0.05 |
| 100,000 | National Bank of Greece SA 'EMTN' FRN 7.250% 22-Nov-2027 | 113,874 | 0.06 |
| 100,000 | National Bank of Greece SA FRN 8.250% 18-Jul-2029 | 109,677 | 0.05 |
| 100,000 | Nemak SAB de CV 'REGS' 2.250% 20-Jul-2028 | 88,564 | 0.04 |
| 100,000 | Nexi SpA 1.750% 31-Oct-2024 | 105,688 | 0.05 |
| 100,000 | Nexi SpA 2.125% 30-Apr-2029 | 91,081 | 0.04 |
| 200,000 | NGG Finance Plc FRN 1.625% 05-Dec-2029 | 206,804 | 0.10 |
| 68,206 | Nidda BondCo GmbH 'REGS' 7.250% 30-Sep-2025 | 73,614 | 0.04 |
| 100,000 | Nidda Healthcare Holding GmbH 'REGS' 7.500% 21-Aug-2026 | 108,853 | 0.05 |
| 100,000 | Nobel Bidco BV 'REGS' 3.125% 15-Jun-2028 | 86,346 | 0.04 |

| Holdings | Description | Fair value USD | Total net assets % |
|----------------------|--|----------------|--------------------|
| Bonds cont'd. | | | |
| Euro cont'd. | | | |
| 100,000 | Nobian Finance BV 'REGS' 3.625% 15-Jul-2026 | 92,601 | 0.05 |
| 100,000 | Nomad Foods Bondco Plc 'REGS' 2.500% 24-Jun-2028 | 96,006 | 0.05 |
| 200,000 | Nova Ljubljanska Banka dd FRN 10.750% 28-Nov-2032 | 233,341 | 0.11 |
| 30,000 | Novo Banco SA/Luxembourg 3.500% 23-Jan-2043 | 24,552 | 0.01 |
| 100,000 | Olympus Water US Holding Corp 'REGS' 5.375% 01-Oct-2029 | 76,418 | 0.04 |
| 100,000 | Ontex Group NV 3.500% 15-Jul-2026 | 96,656 | 0.05 |
| 100,000 | Organon & Co / Organon Foreign Debt Co-Issuer BV 'REGS' 2.875% 30-Apr-2028 | 94,975 | 0.05 |
| 100,000 | OTP Bank Nyrt FRN 2.875% 15-Jul-2029 | 103,787 | 0.05 |
| 100,000 | Paprec Holding SA 'REGS' 3.500% 01-Jul-2028 | 97,050 | 0.05 |
| 100,000 | Parts Europe SA 'REGS' 6.500% 16-Jul-2025 | 109,667 | 0.05 |
| 100,000 | PCF GmbH 'REGS' 4.750% 15-Apr-2026 | 84,324 | 0.04 |
| 100,000 | Peach Property Finance GmbH 'REGS' 4.375% 15-Nov-2025 | 84,425 | 0.04 |
| 100,000 | Permanent TSB Group Holdings Plc 'EMTN' FRN 5.250% 30-Jun-2025 | 108,137 | 0.05 |
| 100,000 | Picard Groupe SAS 'REGS' 3.875% 01-Jul-2026 | 100,511 | 0.05 |
| 100,000 | Pinnacle Bidco Plc 'REGS' 5.500% 15-Feb-2025 | 105,106 | 0.05 |
| 100,000 | Piraeus Bank SA 'EMTN' FRN 3.875% 03-Nov-2027 | 100,615 | 0.05 |
| 100,000 | Piraeus Financial Holdings SA 'EMTN' FRN 9.750% 26-Jun-2029 | 109,986 | 0.05 |
| 100,000 | PPF Telecom Group BV 'EMTN' 2.125% 31-Jan-2025 | 105,039 | 0.05 |
| 90,000 | Preem Holdings AB 'REGS' 12.000% 30-Jun-2027 | 104,932 | 0.05 |
| 100,000 | Pro-Gest SpA 'REGS' 3.250% 15-Dec-2024 | 68,342 | 0.03 |
| 100,000 | ProGroup AG 'REGS' 3.000% 31-Mar-2026 | 102,472 | 0.05 |
| 100,000 | Q-Park Holding I BV 2.000% 01-Mar-2027 | 93,374 | 0.05 |
| 100,000 | Q-Park Holding I BV 'REGS' 1.500% 01-Mar-2025 | 104,770 | 0.05 |
| 200,000 | Rakuten Group Inc 'REGS' FRN (Perpetual) 4.250% 22-Apr-2027 | 104,255 | 0.05 |
| 100,000 | RCI Banque SA FRN 2.625% 18-Feb-2030 | 102,173 | 0.05 |
| 100,000 | Rekeep SpA 'REGS' 7.250% 01-Feb-2026 | 102,829 | 0.05 |
| 100,000 | Renault SA 'EMTN' 1.250% 24-Jun-2025 | 102,352 | 0.05 |
| 100,000 | Renault SA 'EMTN' 2.000% 28-Sep-2026 | 99,562 | 0.05 |
| 200,000 | Renault SA 'EMTN' 2.375% 25-May-2026 | 202,327 | 0.10 |
| 100,000 | Renault SA 'EMTN' 2.500% 01-Apr-2028 | 96,894 | 0.05 |
| 100,000 | Renk AG/Frankfurt am Main 'REGS' 5.750% 15-Jul-2025 | 107,492 | 0.05 |
| 100,000 | Rexel SA 2.125% 15-Dec-2028 | 95,936 | 0.05 |
| 100,000 | Rolls-Royce Plc 'REGS' 4.625% 16-Feb-2026 | 107,472 | 0.05 |
| 100,000 | Rossini Sarl 'REGS' 6.750% 30-Oct-2025 | 110,178 | 0.05 |
| 100,000 | Saipem Finance International BV 'EMTN' 2.625% 07-Jan-2025 | 105,576 | 0.05 |
| 100,000 | Samhallsbyggnadsbolaget i Norden AB 'EMTN' 1.000% 12-Aug-2027 | 71,095 | 0.03 |
| 100,000 | Samhallsbyggnadsbolaget i Norden AB 'EMTN' 1.750% 14-Jan-2025 | 90,531 | 0.04 |
| 100,000 | Samhallsbyggnadsbolaget i Norden AB FRN (Perpetual) 2.624% 30-Jan-2025 | 21,733 | 0.01 |
| 100,000 | SBB Treasury Oyj 'EMTN' 0.750% 14-Dec-2028 | 66,587 | 0.03 |
| 210,000 | Schaeffler AG 'EMTN' 2.875% 26-Mar-2027 | 218,363 | 0.11 |
| 100,000 | Schaeffler AG 'EMTN' 3.375% 12-Oct-2028 | 99,775 | 0.05 |
| 200,000 | Seche Environnement SA 2.250% 15-Nov-2028 | 188,984 | 0.09 |
| 161,280 | Selecta Group BV 'REGS' 8.000% 01-Apr-2026 | 155,596 | 0.08 |
| 100,000 | SES SA FRN (Perpetual) 2.875% 27-May-2026 | 93,071 | 0.05 |
| 100,000 | Sherwood Financing Plc 'REGS' 4.500% 15-Nov-2026 | 93,886 | 0.05 |
| 100,000 | Sigma Holdco BV 'REGS' 5.750% 15-May-2026 | 95,130 | 0.05 |
| 100,000 | Silgan Holdings Inc 3.250% 15-Mar-2025 | 107,106 | 0.05 |
| 100,000 | SoftBank Group Corp 2.125% 06-Jul-2024 | 105,731 | 0.05 |
| 100,000 | SoftBank Group Corp 2.875% 06-Jan-2027 | 96,389 | 0.05 |
| 100,000 | SoftBank Group Corp 3.375% 06-Jul-2029 | 90,022 | 0.04 |
| 300,000 | SoftBank Group Corp 3.875% 06-Jul-2032 | 249,586 | 0.12 |
| 100,000 | SoftBank Group Corp 4.500% 20-Apr-2025 | 107,447 | 0.05 |
| 100,000 | SoftBank Group Corp 4.750% 30-Jul-2025 | 107,495 | 0.05 |
| 200,000 | SoftBank Group Corp 5.250% 30-Jul-2027 | 208,951 | 0.10 |
| 100,000 | Solvay Finance SACA FRN (Perpetual) 5.869% 03-Jun-2024 | 109,319 | 0.05 |
| 100,000 | SPCM SA 'REGS' 2.000% 01-Feb-2026 | 101,981 | 0.05 |
| 100,000 | Standard Industries Inc/NJ 'REGS' 2.250% 21-Nov-2026 | 97,114 | 0.05 |

Schedule of investments - as at 30 June 2023

| Holdings | Description | Fair value USD | Total net assets % |
|----------------------|---|----------------|--------------------|
| Bonds cont'd. | | | |
| Euro cont'd. | | | |
| 90,105 | Summer BC Holdco A Sarl 'REGS' 9.250% 31-Oct-2027 | 81,088 | 0.04 |
| 100,000 | Summer BC Holdco B SARL 'REGS' 5.750% 31-Oct-2026 | 97,511 | 0.05 |
| 100,000 | Summit Properties Ltd 'REGS' 2.000% 31-Jan-2025 | 100,024 | 0.05 |
| 100,000 | Synthomer Plc 'REGS' 3.875% 01-Jul-2025 | 101,248 | 0.05 |
| 100,000 | Synthos SA 'REGS' 2.500% 07-Jun-2028 | 87,034 | 0.04 |
| 100,000 | Techem Verwaltungsgesellschaft 675 mbH 2.000% 15-Jul-2025 | 103,879 | 0.05 |
| 100,000 | Tele Columbus AG 'REGS' 3.875% 02-May-2025 | 74,119 | 0.04 |
| 180,000 | Telecom Italia Finance SA 'EMTN' 7.750% 24-Jan-2033 | 205,845 | 0.10 |
| 100,000 | Telecom Italia SpA/Milano 6.875% 15-Feb-2028 | 108,800 | 0.05 |
| 100,000 | Telecom Italia SpA/Milano 'EMTN' 1.625% 18-Jan-2029 | 84,012 | 0.04 |
| 100,000 | Telecom Italia SpA/Milano 'EMTN' 2.375% 12-Oct-2027 | 93,197 | 0.05 |
| 100,000 | Telecom Italia SpA/Milano 'EMTN' 2.750% 15-Apr-2025 | 103,160 | 0.05 |
| 200,000 | Telecom Italia SpA/Milano 'EMTN' 2.875% 28-Jan-2026 | 204,290 | 0.10 |
| 100,000 | Telecom Italia SpA/Milano 'EMTN' 3.000% 30-Sep-2025 | 103,115 | 0.05 |
| 100,000 | Telecom Italia SpA/Milano 'EMTN' 3.625% 25-May-2026 | 103,063 | 0.05 |
| 100,000 | Telecom Italia SpA/Milano 'EMTN' 5.250% 17-Mar-2055 | 84,813 | 0.04 |
| 100,000 | Telefonica Europe BV FRN (Perpetual) 2.376% 12-Feb-2029 | 86,021 | 0.04 |
| 100,000 | Telefonica Europe BV FRN (Perpetual) 2.502% 05-Feb-2027 | 94,346 | 0.05 |
| 100,000 | Telefonica Europe BV FRN (Perpetual) 2.880% 24-Feb-2028 | 92,048 | 0.04 |
| 200,000 | Telefonica Europe BV FRN (Perpetual) 3.875% 22-Jun-2026 | 202,143 | 0.10 |
| 300,000 | Telefonica Europe BV FRN (Perpetual) 4.375% 14-Dec-2024 | 320,241 | 0.16 |
| 100,000 | Telefonica Europe BV FRN (Perpetual) 7.125% 23-Aug-2028 | 111,698 | 0.05 |
| 100,000 | Telenet Finance Luxembourg Notes Sarl 'REGS' 3.500% 01-Mar-2028 | 101,042 | 0.05 |
| 100,000 | Tereos Finance Groupe I SA 'REGS' 4.750% 30-Apr-2027 | 103,843 | 0.05 |
| 100,000 | Tereos Finance Groupe I SA 'REGS' 7.500% 30-Oct-2025 | 112,061 | 0.05 |
| 100,000 | Terna - Rete Elettrica Nazionale FRN (Perpetual) 2.375% 09-Nov-2027 | 93,366 | 0.05 |
| 100,000 | Teva Pharmaceutical Finance Netherlands II BV 1.125% 15-Oct-2024 | 104,496 | 0.05 |
| 100,000 | Teva Pharmaceutical Finance Netherlands II BV 1.625% 15-Oct-2028 | 84,480 | 0.04 |
| 100,000 | Teva Pharmaceutical Finance Netherlands II BV 1.875% 31-Mar-2027 | 93,104 | 0.05 |
| 100,000 | Teva Pharmaceutical Finance Netherlands II BV 3.750% 09-May-2027 | 98,870 | 0.05 |
| 100,000 | Teva Pharmaceutical Finance Netherlands II BV 4.375% 09-May-2030 | 93,230 | 0.05 |
| 100,000 | Teva Pharmaceutical Finance Netherlands II BV 7.375% 15-Sep-2029 | 111,533 | 0.05 |
| 100,000 | Teva Pharmaceutical Finance Netherlands II BV 7.875% 15-Sep-2031 | 112,909 | 0.06 |
| 50,000 | thyssenkrupp AG 'EMTN' 2.500% 25-Feb-2025 | 53,286 | 0.03 |
| 100,000 | TI Automotive Finance Plc 'REGS' 3.750% 15-Apr-2029 | 87,415 | 0.04 |
| 100,000 | Titan Global Finance Plc 2.375% 16-Nov-2024 | 106,438 | 0.05 |
| 90,000 | TK Elevator Holdco GmbH 'REGS' 6.625% 15-Jul-2028 | 84,355 | 0.04 |
| 100,000 | TK Elevator Midco GmbH 'REGS' 4.375% 15-Jul-2027 | 97,900 | 0.05 |
| 100,000 | TMNL Holding BV 'REGS' 3.750% 15-Jan-2029 | 95,568 | 0.05 |
| 100,000 | Triodos Bank NV FRN 2.250% 05-Feb-2032 | 81,067 | 0.04 |
| 100,000 | Trivium Packaging Finance BV 'REGS' 3.750% 15-Aug-2026 | 101,165 | 0.05 |
| 100,000 | TUI Cruises GmbH 'REGS' 6.500% 15-May-2026 | 101,571 | 0.05 |
| 100,000 | UGI International LLC 'REGS' 2.500% 01-Dec-2029 | 85,902 | 0.04 |
| 100,000 | Unicaja Banco SA FRN 3.125% 19-Jul-2032 | 89,833 | 0.04 |

| Holdings | Description | Fair value USD | Total net assets % |
|--------------------------------------|--|------------------|--------------------|
| Bonds cont'd. | | | |
| Euro cont'd. | | | |
| 200,000 | UniCredit SpA FRN 2.731% 15-Jan-2032 | 190,936 | 0.09 |
| 100,000 | Unipol Gruppo SpA 'EMTN' 3.000% 18-Mar-2025 | 106,568 | 0.05 |
| 100,000 | Unipol Gruppo SpA 'EMTN' 3.250% 23-Sep-2030 | 101,254 | 0.05 |
| 100,000 | UnipolSai Assicurazioni SpA 'EMTN' 3.875% 01-Mar-2028 | 104,508 | 0.05 |
| 100,000 | UnipolSai Assicurazioni SpA 'EMTN' FRN (Perpetual) 5.750% 18-Jun-2024 | 108,036 | 0.05 |
| 200,000 | United Group BV 'REGS' 4.000% 15-Nov-2027 | 179,144 | 0.09 |
| 100,000 | United Group BV 'REGS' 4.875% 01-Jul-2024 | 108,263 | 0.05 |
| 100,000 | United Group BV 'REGS' 5.250% 01-Feb-2030 | 86,590 | 0.04 |
| 200,000 | UPC Holding BV 'REGS' 3.875% 15-Jun-2029 | 175,879 | 0.09 |
| 100,000 | Valeo 'EMTN' 1.000% 03-Aug-2028 | 88,644 | 0.04 |
| 200,000 | Valeo 'EMTN' 1.500% 18-Jun-2025 | 207,208 | 0.10 |
| 100,000 | Vallourec SA 'REGS' 8.500% 30-Jun-2026 | 109,540 | 0.05 |
| 200,000 | Veolia Environnement SA FRN (Perpetual) 2.250% 20-Jan-2026 | 197,904 | 0.10 |
| 100,000 | Veolia Environnement SA FRN (Perpetual) 2.500% 20-Jan-2029 | 90,302 | 0.04 |
| 100,000 | Verisure Holding AB 'REGS' 3.250% 15-Feb-2027 | 97,299 | 0.05 |
| 100,000 | Verisure Holding AB 'REGS' 3.875% 15-Jul-2026 | 102,668 | 0.05 |
| 200,000 | Verisure Midholding AB 'REGS' 5.250% 15-Feb-2029 | 189,514 | 0.09 |
| 100,000 | Via Celere Desarrollos Inmobiliarios SA 'REGS' 5.250% 01-Apr-2026 | 101,697 | 0.05 |
| 100,000 | Victoria Plc 3.625% 24-Aug-2026 | 90,292 | 0.04 |
| 100,000 | Vivion Investments Sarl 3.000% 08-Aug-2024 | 87,327 | 0.04 |
| 100,000 | Vmed O2 UK Financing I Plc 'REGS' 3.250% 31-Jan-2031 | 89,759 | 0.04 |
| 160,000 | Vodafone Group Plc 'EMTN' FRN 6.500% 30-Aug-2084 | 175,549 | 0.09 |
| 100,000 | Vodafone Group Plc FRN 2.625% 27-Aug-2080 | 98,540 | 0.05 |
| 100,000 | Vodafone Group Plc FRN 3.000% 27-Aug-2080 | 88,155 | 0.04 |
| 100,000 | Vodafone Group Plc FRN 4.200% 03-Oct-2078 | 100,035 | 0.05 |
| 100,000 | Volvo Car AB 'EMTN' 2.500% 07-Oct-2027 | 98,922 | 0.05 |
| 200,000 | VZ Vendor Financing II BV 2.875% 15-Jan-2029 | 167,986 | 0.08 |
| 100,000 | Webuild SpA 3.875% 28-Jul-2026 | 100,763 | 0.05 |
| 200,000 | Webuild SpA 5.875% 15-Dec-2025 | 215,489 | 0.11 |
| 100,000 | Wintershall Dea Finance 2 BV FRN (Perpetual) 2.499% 20-Apr-2026 | 93,003 | 0.05 |
| 100,000 | Wintershall Dea Finance 2 BV FRN (Perpetual) 3.000% 20-Jul-2028 | 85,704 | 0.04 |
| 100,000 | WMG Acquisition Corp 'REGS' 2.250% 15-Aug-2031 | 86,819 | 0.04 |
| 100,000 | Wp/ap Telecom Holdings III BV 'REGS' 5.500% 15-Jan-2030 | 91,078 | 0.04 |
| 100,000 | ZF Europe Finance BV 2.000% 23-Feb-2026 | 99,532 | 0.05 |
| 100,000 | ZF Europe Finance BV 2.500% 23-Oct-2027 | 95,441 | 0.05 |
| 100,000 | ZF Europe Finance BV 3.000% 23-Oct-2029 | 92,265 | 0.05 |
| 100,000 | ZF Finance GmbH 'EMTN' 2.750% 25-May-2027 | 97,457 | 0.05 |
| 100,000 | ZF Finance GmbH 'EMTN' 3.000% 21-Sep-2025 | 103,628 | 0.05 |
| 100,000 | ZF Finance GmbH 'EMTN' 3.750% 21-Sep-2028 | 98,366 | 0.05 |
| 100,000 | Ziggo Bond Co BV 'REGS' 3.375% 28-Feb-2030 | 80,591 | 0.04 |
| Sterling - 4,808,096 | | | |
| (31 December 2022: 4,095,977) | | | |
| | | 4,808,096 | 2.35 |
| 100,000 | B&M European Value Retail SA 4.000% 15-Nov-2028 | 108,480 | 0.05 |
| 100,000 | Bank of Ireland Group Plc 'EMTN' FRN 7.594% 06-Dec-2032 | 121,561 | 0.06 |
| 300,000 | Bellis Acquisition Co Plc 'REGS' 3.250% 16-Feb-2026 | 319,210 | 0.16 |
| 100,000 | Bellis Acquisition Co Plc 'REGS' 4.500% 16-Feb-2026 | 108,974 | 0.05 |
| 100,000 | Bracken MidCo1 Plc 'REGS' 6.750% 01-Nov-2027 | 99,385 | 0.05 |
| 25,000 | Burford Capital Plc 6.125% 26-Oct-2024 | 31,183 | 0.01 |
| 100,000 | Commerzbank AG 'EMTN' FRN 8.625% 28-Feb-2033 | 122,663 | 0.06 |
| 100,000 | Constellation Automotive Financing Plc 'REGS' 4.875% 15-Jul-2027 | 97,413 | 0.05 |
| 100,000 | Co-Operative Bank Finance Plc/The FRN 9.000% 27-Nov-2025 | 127,113 | 0.06 |
| 100,000 | Co-operative Group Holdings 2011 Ltd Step-Up Coupon 7.500% 08-Jul-2026 | 120,415 | 0.06 |
| 100,000 | CPUK Finance Ltd 6.500% 28-Aug-2026 | 120,261 | 0.06 |

Schedule of investments - as at 30 June 2023

| Holdings | Description | Fair value USD | Total net assets % |
|--|---|--------------------|--------------------|
| Bonds cont'd. | | | |
| Sterling cont'd. | | | |
| 100,000 | Deuce Finco Plc 'REGS' 5.500% 15-Jun-2027 | 107,786 | 0.05 |
| 100,000 | Encore Capital Group Inc 'REGS' 4.250% 01-Jun-2028 | 97,445 | 0.05 |
| 100,000 | Ford Motor Credit Co LLC 'EMTN' 2.748% 14-Jun-2024 | 121,520 | 0.06 |
| 100,000 | Galaxy Bidco Ltd 6.500% 31-Jul-2026 | 115,254 | 0.06 |
| 100,000 | GarfunkelLux Holdco 3 SA 'REGS' 7.750% 01-Nov-2025 | 90,648 | 0.04 |
| 100,000 | Heathrow Finance Plc 5.750% 03-Mar-2025 | 123,323 | 0.06 |
| 100,000 | Hurricane Finance Plc 'REGS' 8.000% 15-Oct-2025 | 120,326 | 0.06 |
| 100,000 | Iceland Bondco Plc 'REGS' 4.625% 15-Mar-2025 | 120,730 | 0.06 |
| 200,000 | Intesa Sanpaolo SpA 'EMTN' 8.505% 20-Sep-2032 | 246,210 | 0.12 |
| 100,000 | Jerrold Finco Plc 'REGS' 4.875% 15-Jan-2026 | 111,456 | 0.05 |
| 100,000 | Kane Bidco Ltd 'REGS' 6.500% 15-Feb-2027 | 113,962 | 0.05 |
| 200,000 | Market Bidco Finco Plc 'REGS' 5.500% 04-Nov-2027 | 197,264 | 0.10 |
| 100,000 | Mobico Group Plc FRN (Perpetual) 4.250% 26-Nov-2025 | 111,411 | 0.05 |
| 100,000 | MPT Operating Partnership LP / MPT Finance Corp 3.692% 05-Jun-2028 | 87,132 | 0.04 |
| 100,000 | NGG Finance Plc FRN 5.625% 18-Jun-2073 | 120,841 | 0.06 |
| 100,000 | Ocado Group Plc 'REGS' 3.875% 08-Oct-2026 | 100,383 | 0.05 |
| 100,000 | Pinewood Finance Co Ltd 'REGS' 3.250% 30-Sep-2025 | 116,829 | 0.06 |
| 100,000 | Punch Finance Plc 'REGS' 6.125% 30-Jun-2026 | 108,985 | 0.05 |
| 100,000 | Rolls-Royce Plc 'REGS' 5.750% 15-Oct-2027 | 118,262 | 0.06 |
| 100,000 | Stonegate Pub Co Financing 2019 Plc 'REGS' 8.250% 31-Jul-2025 | 116,708 | 0.06 |
| 100,000 | TalkTalk Telecom Group Ltd 3.875% 20-Feb-2025 | 102,448 | 0.05 |
| 100,000 | Thames Water Kemble Finance Plc 'REGS' 4.625% 19-May-2026 | 69,796 | 0.03 |
| 100,000 | Very Group Funding Plc/The 'REGS' 6.500% 01-Aug-2026 | 97,897 | 0.05 |
| 100,000 | Virgin Media Secured Finance Plc 'REGS' 4.125% 15-Aug-2030 | 98,607 | 0.05 |
| 100,000 | Virgin Media Secured Finance Plc 'REGS' 4.250% 15-Jan-2030 | 100,174 | 0.05 |
| 100,000 | Virgin Media Secured Finance Plc 'REGS' 5.000% 15-Apr-2027 | 115,639 | 0.06 |
| 100,000 | Virgin Media Vendor Financing Notes III DAC 'REGS' 4.875% 15-Jul-2028 | 101,037 | 0.05 |
| 100,000 | Vmed O2 UK Financing I Plc 4.500% 15-Jul-2031 | 96,165 | 0.05 |
| 100,000 | Vmed O2 UK Financing I Plc 'REGS' 4.000% 31-Jan-2029 | 101,037 | 0.05 |
| 100,000 | Voyage Care BondCo Plc 'REGS' 5.875% 15-Feb-2027 | 102,163 | 0.05 |
| US Dollar - 152,035,271 | | | |
| (31 December 2022: 133,552,171) | | 152,035,271 | 74.16 |
| 70,000 | 1011778 BC ULC / New Red Finance Inc '144A' 3.500% 15-Feb-2029 | 61,458 | 0.03 |
| 140,000 | 1011778 BC ULC / New Red Finance Inc '144A' 3.875% 15-Jan-2028 | 127,967 | 0.06 |
| 225,000 | 1011778 BC ULC / New Red Finance Inc '144A' 4.000% 15-Oct-2030 | 192,829 | 0.09 |
| 125,000 | 1011778 BC ULC / New Red Finance Inc '144A' 4.375% 15-Jan-2028 | 115,582 | 0.06 |
| 100,000 | 1011778 BC ULC / New Red Finance Inc '144A' 5.750% 15-Apr-2025 | 99,937 | 0.05 |
| 60,000 | 180 Medical Inc '144A' 3.875% 15-Oct-2029 | 52,356 | 0.03 |
| 35,000 | Abercrombie & Fitch Management Co '144A' 8.750% 15-Jul-2025 | 35,562 | 0.02 |
| 200,000 | ABJA Investment Co Pte Ltd 5.950% 31-Jul-2024 | 199,485 | 0.10 |
| 79,000 | Academy Ltd '144A' 6.000% 15-Nov-2027 | 75,928 | 0.04 |
| 60,000 | Acadia Healthcare Co Inc '144A' 5.000% 15-Apr-2029 | 55,392 | 0.03 |
| 70,000 | Acadia Healthcare Co Inc '144A' 5.500% 01-Jul-2028 | 67,008 | 0.03 |
| 200,000 | Access Bank Plc 'REGS' 6.125% 21-Sep-2026 | 169,740 | 0.08 |
| 50,000 | ACCO Brands Corp '144A' 4.250% 15-Mar-2029 | 42,054 | 0.02 |
| 35,000 | ACI Worldwide Inc '144A' 5.750% 15-Aug-2026 | 34,168 | 0.02 |
| 60,000 | Acrisure LLC / Acrisure Finance Inc '144A' 4.250% 15-Feb-2029 | 51,849 | 0.03 |
| 80,000 | Acrisure LLC / Acrisure Finance Inc '144A' 6.000% 01-Aug-2029 | 69,332 | 0.03 |

| Holdings | Description | Fair value USD | Total net assets % |
|--------------------------|---|----------------|--------------------|
| Bonds cont'd. | | | |
| US Dollar cont'd. | | | |
| 122,000 | Acrisure LLC / Acrisure Finance Inc '144A' 7.000% 15-Nov-2025 | 118,257 | 0.06 |
| 40,000 | Acrisure LLC / Acrisure Finance Inc '144A' 10.125% 01-Aug-2026 | 41,013 | 0.02 |
| 45,000 | Acuris Finance US Inc / Acuris Finance SARL '144A' 5.000% 01-May-2028 | 34,983 | 0.02 |
| 40,000 | AdaptHealth LLC '144A' 4.625% 01-Aug-2029 | 31,963 | 0.02 |
| 65,000 | AdaptHealth LLC '144A' 5.125% 01-Mar-2030 | 52,713 | 0.03 |
| 30,000 | AdaptHealth LLC '144A' 6.125% 01-Aug-2028 | 26,016 | 0.01 |
| 100,000 | Adecoagro SA 'REGS' 6.000% 21-Sep-2027 | 92,770 | 0.05 |
| 25,000 | Adient Global Holdings Ltd '144A' 4.875% 15-Aug-2026 | 23,783 | 0.01 |
| 120,000 | Adient Global Holdings Ltd '144A' 8.250% 15-Apr-2031 | 121,996 | 0.06 |
| 75,000 | ADT Security Corp/The '144A' 4.125% 01-Aug-2029 | 64,863 | 0.03 |
| 40,000 | ADT Security Corp/The '144A' 4.875% 15-Jul-2032 | 34,257 | 0.02 |
| 34,000 | Adtalem Global Education Inc '144A' 5.500% 01-Mar-2028 | 30,894 | 0.02 |
| 10,000 | Advanced Drainage Systems Inc '144A' 5.000% 30-Sep-2027 | 9,473 | 0.00 |
| 50,000 | Advanced Drainage Systems Inc '144A' 6.375% 15-Jun-2030 | 49,521 | 0.02 |
| 180,000 | Advantage Sales & Marketing Inc '144A' 6.500% 15-Nov-2028 | 152,252 | 0.07 |
| 40,000 | Advisor Group Holdings Inc '144A' 10.750% 01-Aug-2027 | 40,306 | 0.02 |
| 208,000 | AECOM 5.125% 15-Mar-2027 | 201,460 | 0.10 |
| 100,000 | Aegea Finance Sarl 'REGS' 6.750% 20-May-2029 | 91,244 | 0.04 |
| 100,000 | AerCap Global Aviation Trust '144A' FRN 6.500% 15-Jun-2045 | 96,829 | 0.05 |
| 55,000 | AES Andes SA 'REGS' FRN 7.125% 26-Mar-2079 | 50,899 | 0.03 |
| 105,000 | Aethon United BR LP / Aethon United Finance Corp '144A' 8.250% 15-Feb-2026 | 103,258 | 0.05 |
| 40,000 | Affinity Interactive '144A' 6.875% 15-Dec-2027 | 35,236 | 0.02 |
| 45,000 | AG Issuer LLC '144A' 6.250% 01-Mar-2028 | 42,913 | 0.02 |
| 55,000 | AG TTMT Escrow Issuer LLC '144A' 8.625% 30-Sep-2027 | 56,426 | 0.03 |
| 30,000 | Ahead DB Holdings LLC '144A' 6.625% 01-May-2028 | 24,431 | 0.01 |
| 25,000 | Ahlstrom Holding 3 Oy '144A' 4.875% 04-Feb-2028 | 20,785 | 0.01 |
| 15,000 | AHP Health Partners Inc '144A' 5.750% 15-Jul-2029 | 12,948 | 0.01 |
| 250,000 | Al Candelaria Spain SA 'REGS' 5.750% 15-Jun-2033 | 185,521 | 0.09 |
| 85,000 | Air Canada '144A' 3.875% 15-Aug-2026 | 78,868 | 0.04 |
| 100,000 | Air Canada 2020-1 Class C Pass Through Trust '144A' 10.500% 15-Jul-2026 | 107,473 | 0.05 |
| 145,000 | Air Methods Corp '144A' 8.000% 15-May-2025 | 1,269 | 0.00 |
| 200,000 | Akbank TAS 'REGS' 6.800% 06-Feb-2026 | 191,330 | 0.09 |
| 15,000 | Akumin Escrow Inc '144A' 7.500% 01-Aug-2028 | 9,896 | 0.01 |
| 100,000 | Akumin Inc '144A' 7.000% 01-Nov-2025 | 81,878 | 0.04 |
| 180,000 | Albertsons Cos Inc / Safeway Inc / New Albertsons LP / Albertsons LLC '144A' 3.250% 15-Mar-2026 | 166,306 | 0.08 |
| 145,000 | Albertsons Cos Inc / Safeway Inc / New Albertsons LP / Albertsons LLC '144A' 3.500% 15-Mar-2029 | 125,668 | 0.06 |
| 112,000 | Albertsons Cos Inc / Safeway Inc / New Albertsons LP / Albertsons LLC '144A' 4.625% 15-Jan-2027 | 106,217 | 0.05 |
| 142,000 | Albertsons Cos Inc / Safeway Inc / New Albertsons LP / Albertsons LLC '144A' 4.875% 15-Feb-2030 | 131,235 | 0.06 |
| 80,000 | Albertsons Cos Inc / Safeway Inc / New Albertsons LP / Albertsons LLC '144A' 5.875% 15-Feb-2028 | 77,824 | 0.04 |
| 90,000 | Albertsons Cos Inc / Safeway Inc / New Albertsons LP / Albertsons LLC '144A' 6.500% 15-Feb-2028 | 90,252 | 0.04 |
| 60,000 | Albertsons Cos Inc / Safeway Inc / New Albertsons LP / Albertsons LLC '144A' 7.500% 15-Mar-2026 | 61,071 | 0.03 |
| 50,000 | Albion Financing 1 SARL / Aggreko Holdings Inc '144A' 6.125% 15-Oct-2026 | 47,049 | 0.02 |
| 100,000 | Albion Financing 2SARL '144A' 8.750% 15-Apr-2027 | 92,922 | 0.05 |
| 110,000 | Algonquin Power & Utilities Corp FRN 4.750% 18-Jan-2082 | 87,904 | 0.04 |
| 40,000 | Allegheny Ludlum LLC 6.950% 15-Dec-2025 | 40,581 | 0.02 |
| 90,000 | Allegiant Travel Co '144A' 7.250% 15-Aug-2027 | 89,759 | 0.04 |
| 90,000 | Allen Media LLC / Allen Media Co-Issuer Inc '144A' 10.500% 15-Feb-2028 | 46,465 | 0.02 |

Schedule of investments - as at 30 June 2023

| Holdings | Description | Fair value USD | Total net assets % |
|--------------------------|--|----------------|--------------------|
| Bonds cont'd. | | | |
| US Dollar cont'd. | | | |
| 51,000 | Alliance Resource Operating Partners LP / Alliance Resource Finance Corp '144A' 7.500% 01-May-2025 | 51,035 | 0.03 |
| 70,000 | Alliant Holdings Intermediate LLC / Alliant Holdings Co-Issuer '144A' 4.250% 15-Oct-2027 | 62,919 | 0.03 |
| 80,000 | Alliant Holdings Intermediate LLC / Alliant Holdings Co-Issuer '144A' 5.875% 01-Nov-2029 | 69,676 | 0.03 |
| 145,000 | Alliant Holdings Intermediate LLC / Alliant Holdings Co-Issuer '144A' 6.750% 15-Oct-2027 | 136,663 | 0.07 |
| 150,000 | Alliant Holdings Intermediate LLC / Alliant Holdings Co-Issuer '144A' 6.750% 15-Apr-2028 | 149,845 | 0.07 |
| 90,000 | Allied Universal Holdco LLC / Allied Universal Finance Corp '144A' 6.000% 01-Jun-2029 | 66,527 | 0.03 |
| 160,000 | Allied Universal Holdco LLC / Allied Universal Finance Corp '144A' 6.625% 15-Jul-2026 | 152,034 | 0.07 |
| 190,000 | Allied Universal Holdco LLC / Allied Universal Finance Corp '144A' 9.750% 15-Jul-2027 | 168,219 | 0.08 |
| 100,000 | Allied Universal Holdco LLC/Allied Universal Finance Corp/Atlas Luxco 4 Sarl '144A' 4.625% 01-Jun-2028 | 84,786 | 0.04 |
| 40,000 | Allied Universal Holdco LLC/Allied Universal Finance Corp/Atlas Luxco 4 Sarl '144A' 4.625% 01-Jun-2028 | 33,695 | 0.02 |
| 155,000 | Allison Transmission Inc '144A' 3.750% 30-Jan-2031 | 131,077 | 0.06 |
| 50,000 | Allison Transmission Inc '144A' 4.750% 01-Oct-2027 | 47,154 | 0.02 |
| 40,000 | Allison Transmission Inc '144A' 5.875% 01-Jun-2029 | 38,686 | 0.02 |
| 80,000 | Allwyn Entertainment Financing UK Plc 'REGS' 7.875% 30-Apr-2029 | 81,321 | 0.04 |
| 137,000 | Ally Financial Inc 5.750% 20-Nov-2025 | 131,999 | 0.06 |
| 40,000 | Ally Financial Inc 6.700% 14-Feb-2033 | 35,416 | 0.02 |
| 100,000 | Alsea SAB de CV 'REGS' 7.750% 14-Dec-2026 | 99,323 | 0.05 |
| 60,000 | Alteryx Inc '144A' 8.750% 15-Mar-2028 | 58,995 | 0.03 |
| 105,000 | Altice Financing SA '144A' 6.000% 15-Jan-2028 | 84,026 | 0.04 |
| 185,000 | Altice Financing SA '144A' 5.750% 15-Aug-2029 | 143,516 | 0.07 |
| 200,000 | Altice France Holding SA '144A' 6.000% 15-Feb-2028 | 97,745 | 0.05 |
| 200,000 | Altice France Holding SA '144A' 10.500% 15-May-2027 | 121,337 | 0.06 |
| 70,000 | Altice France SA/France '144A' 5.125% 15-Jan-2029 | 49,977 | 0.02 |
| 265,000 | Altice France SA/France '144A' 5.125% 15-Jul-2029 | 188,387 | 0.09 |
| 135,000 | Altice France SA/France '144A' 5.500% 15-Jan-2028 | 102,124 | 0.05 |
| 184,000 | Altice France SA/France '144A' 5.500% 15-Oct-2029 | 131,770 | 0.06 |
| 195,000 | Altice France SA/France '144A' 8.125% 01-Feb-2027 | 168,181 | 0.08 |
| 95,000 | AMC Entertainment Holdings Inc '144A' 7.500% 15-Feb-2029 | 66,907 | 0.03 |
| 145,000 | AMC Entertainment Holdings Inc '144A' 10.000% 15-Jun-2026 | 104,245 | 0.05 |
| 135,000 | AMC Networks Inc 4.250% 15-Feb-2029 | 72,724 | 0.04 |
| 60,000 | AMC Networks Inc 4.750% 01-Aug-2025 | 52,540 | 0.03 |
| 123,961 | American Airlines 2013-1 Class A Pass Through Trust 4.000% 15-Jul-2025 | 111,947 | 0.05 |
| 102,084 | American Airlines 2015-1 Class A Pass Through Trust 3.375% 01-May-2027 | 91,625 | 0.04 |
| 120,856 | American Airlines 2016-1 Class A Pass Through Trust 4.100% 15-Jan-2028 | 107,464 | 0.05 |
| 27,871 | American Airlines 2016-3 Class A Pass Through Trust 3.250% 15-Oct-2028 | 23,632 | 0.01 |
| 28,650 | American Airlines 2021-1 Class B Pass Through Trust 3.950% 11-Jul-2030 | 25,355 | 0.01 |
| 43,000 | American Airlines Group Inc '144A' 3.750% 01-Mar-2025 | 40,836 | 0.02 |
| 111,000 | American Airlines Inc '144A' 7.250% 15-Feb-2028 | 110,461 | 0.05 |
| 184,000 | American Airlines Inc '144A' 11.750% 15-Jul-2025 | 201,918 | 0.10 |
| 300,000 | American Airlines Inc/AAdvantage Loyalty IP Ltd '144A' 5.500% 20-Apr-2026 | 296,192 | 0.14 |
| 260,000 | American Airlines Inc/AAdvantage Loyalty IP Ltd '144A' 5.750% 20-Apr-2029 | 252,725 | 0.12 |
| 40,000 | American Axle & Manufacturing Inc 5.000% 01-Oct-2029 | 33,388 | 0.02 |

| Holdings | Description | Fair value USD | Total net assets % |
|--------------------------|---|----------------|--------------------|
| Bonds cont'd. | | | |
| US Dollar cont'd. | | | |
| 9,000 | American Axle & Manufacturing Inc 6.250% 15-Mar-2026 | 8,763 | 0.00 |
| 40,000 | American Axle & Manufacturing Inc 6.500% 01-Apr-2027 | 38,000 | 0.02 |
| 70,000 | American Builders & Contractors Supply Co Inc '144A' 3.875% 15-Nov-2029 | 59,849 | 0.03 |
| 83,000 | American Builders & Contractors Supply Co Inc '144A' 4.000% 15-Jan-2028 | 75,728 | 0.04 |
| 81,000 | American Greetings Corp '144A' 8.750% 15-Apr-2025 | 78,770 | 0.04 |
| 140,000 | AmeriGas Partners LP / AmeriGas Finance Corp 5.500% 20-May-2025 | 135,295 | 0.07 |
| 50,000 | AmeriGas Partners LP / AmeriGas Finance Corp 5.750% 20-May-2027 | 46,016 | 0.02 |
| 75,000 | AmeriGas Partners LP / AmeriGas Finance Corp 5.875% 20-Aug-2026 | 70,600 | 0.03 |
| 80,000 | Amkor Technology Inc '144A' 6.625% 15-Sep-2027 | 80,216 | 0.04 |
| 30,000 | AMN Healthcare Inc '144A' 4.000% 15-Apr-2029 | 26,191 | 0.01 |
| 34,000 | AMN Healthcare Inc '144A' 4.625% 01-Oct-2027 | 31,505 | 0.02 |
| 55,000 | ams-OSRAM AG '144A' 7.000% 31-Jul-2025 | 48,616 | 0.02 |
| 31,000 | Amsted Industries Inc '144A' 4.625% 15-May-2030 | 27,679 | 0.01 |
| 35,000 | Amsted Industries Inc '144A' 5.625% 01-Jul-2027 | 33,878 | 0.02 |
| 120,000 | AmWINS Group Inc '144A' 4.875% 30-Jun-2029 | 108,477 | 0.05 |
| 200,000 | Anadolu Efes Biraçılık Ve Malt Sanayii AS 'REGS' 3.375% 29-Jun-2028 | 161,966 | 0.08 |
| 35,000 | ANGI Group LLC '144A' 3.875% 15-Aug-2028 | 28,604 | 0.01 |
| 20,000 | AngloGold Ashanti Holdings Plc 6.500% 15-Apr-2040 | 19,963 | 0.01 |
| 85,000 | Antero Midstream Partners LP / Antero Midstream Finance Corp '144A' 5.375% 15-Jun-2029 | 79,069 | 0.04 |
| 40,000 | Antero Midstream Partners LP / Antero Midstream Finance Corp '144A' 5.750% 01-Mar-2027 | 38,572 | 0.02 |
| 48,000 | Antero Midstream Partners LP / Antero Midstream Finance Corp '144A' 5.750% 15-Jan-2028 | 45,810 | 0.02 |
| 90,000 | Antero Midstream Partners LP / Antero Midstream Finance Corp '144A' 7.875% 15-May-2026 | 91,296 | 0.04 |
| 35,000 | Antero Resources Corp '144A' 5.375% 01-Mar-2030 | 32,094 | 0.02 |
| 50,000 | Antero Resources Corp '144A' 7.625% 01-Feb-2029 | 50,776 | 0.02 |
| 33,000 | Apache Corp 7.750% 15-Dec-2029 | 34,048 | 0.02 |
| 40,000 | API Group DE Inc '144A' 4.125% 15-Jul-2029 | 34,578 | 0.02 |
| 40,000 | Apollo Commercial Real Estate Finance Inc '144A' 4.625% 15-Jun-2029 | 31,238 | 0.02 |
| 40,000 | Aptim Corp '144A' 7.750% 15-Jun-2025 | 32,600 | 0.02 |
| 100,000 | APX Group Inc '144A' 5.750% 15-Jul-2029 | 86,938 | 0.04 |
| 20,000 | APX Group Inc '144A' 6.750% 15-Feb-2027 | 19,621 | 0.01 |
| 200,000 | Arabian Centres Sukuk Ltd 'REGS' 5.375% 26-Nov-2024 | 193,450 | 0.09 |
| 50,000 | Aramark Services Inc '144A' 5.000% 01-Apr-2025 | 49,328 | 0.02 |
| 147,000 | Aramark Services Inc '144A' 5.000% 01-Feb-2028 | 138,756 | 0.07 |
| 181,000 | Aramark Services Inc '144A' 6.375% 01-May-2025 | 180,982 | 0.09 |
| 65,000 | Arches Buyer Inc '144A' 4.250% 01-Jun-2028 | 56,668 | 0.03 |
| 35,000 | Arches Buyer Inc '144A' 6.125% 01-Dec-2028 | 30,196 | 0.01 |
| 87,000 | Archrock Partners LP / Archrock Partners Finance Corp '144A' 6.250% 01-Apr-2028 | 81,438 | 0.04 |
| 15,000 | Archrock Partners LP / Archrock Partners Finance Corp '144A' 6.875% 01-Apr-2027 | 14,419 | 0.01 |
| 55,000 | Arconic Corp '144A' 6.000% 15-May-2025 | 55,564 | 0.03 |
| 75,000 | Arconic Corp '144A' 6.125% 15-Feb-2028 | 75,999 | 0.04 |
| 54,000 | Arcosa Inc '144A' 4.375% 15-Apr-2029 | 48,440 | 0.02 |
| 100,000 | ARD Finance SA '144A' 6.500% 30-Jun-2027 | 81,210 | 0.04 |
| 78,000 | Ardagh Metal Packaging Finance USA LLC / Ardagh Metal Packaging Finance Plc '144A' 3.250% 01-Sep-2028 | 67,097 | 0.03 |
| 117,000 | Ardagh Metal Packaging Finance USA LLC / Ardagh Metal Packaging Finance Plc '144A' 4.000% 01-Sep-2029 | 92,791 | 0.05 |
| 70,000 | Ardagh Metal Packaging Finance USA LLC / Ardagh Metal Packaging Finance Plc '144A' 6.000% 15-Jun-2027 | 68,840 | 0.03 |
| 124,000 | Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc '144A' 4.125% 15-Aug-2026 | 115,643 | 0.06 |
| 165,000 | Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc '144A' 5.250% 30-Apr-2025 | 161,569 | 0.08 |
| 89,000 | Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc '144A' 5.250% 15-Aug-2027 | 75,442 | 0.04 |

Schedule of investments - as at 30 June 2023

| Holdings | Description | Fair value USD | Total net assets % |
|--------------------------|--|----------------|--------------------|
| Bonds cont'd. | | | |
| US Dollar cont'd. | | | |
| 65,000 | Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc '144A' 5.250% 15-Aug-2027 | 55,098 | 0.03 |
| 80,000 | Aretac Escrow Issuer Inc '144A' 7.500% 01-Apr-2029 | 69,584 | 0.03 |
| 100,000 | Armor Holdco Inc '144A' 8.500% 15-Nov-2029 | 83,092 | 0.04 |
| 89,453 | Artera Services LLC '144A' 9.033% 04-Dec-2025 | 78,397 | 0.04 |
| 40,000 | Asbury Automotive Group Inc 4.500% 01-Mar-2028 | 36,714 | 0.02 |
| 105,000 | Asbury Automotive Group Inc 4.750% 01-Mar-2030 | 93,438 | 0.05 |
| 80,000 | Asbury Automotive Group Inc '144A' 4.625% 15-Nov-2029 | 71,102 | 0.03 |
| 70,000 | Asbury Automotive Group Inc '144A' 5.000% 15-Feb-2032 | 61,018 | 0.03 |
| 30,000 | Ascent Resources Utica Holdings LLC / ARU Finance Corp '144A' 5.875% 30-Jun-2029 | 26,813 | 0.01 |
| 99,000 | Ascent Resources Utica Holdings LLC / ARU Finance Corp '144A' 7.000% 01-Nov-2026 | 95,916 | 0.05 |
| 20,000 | Ascent Resources Utica Holdings LLC / ARU Finance Corp '144A' 8.250% 31-Dec-2028 | 19,685 | 0.01 |
| 66,000 | ASGN Inc '144A' 4.625% 15-May-2028 | 59,795 | 0.03 |
| 135,000 | Ashland Inc 6.875% 15-May-2043 | 134,035 | 0.07 |
| 100,000 | Ashland Inc '144A' 3.375% 01-Sep-2031 | 79,346 | 0.04 |
| 50,000 | Ashton Woods USA LLC / Ashton Woods Finance Co '144A' 4.625% 01-Aug-2029 | 42,681 | 0.02 |
| 25,000 | Ashton Woods USA LLC / Ashton Woods Finance Co '144A' 4.625% 01-Apr-2030 | 21,374 | 0.01 |
| 15,000 | Ashton Woods USA LLC / Ashton Woods Finance Co '144A' 6.625% 15-Jan-2028 | 14,360 | 0.01 |
| 100,000 | ASP Unifrax Holdings Inc '144A' 5.250% 30-Sep-2028 | 72,312 | 0.04 |
| 30,000 | ASP Unifrax Holdings Inc '144A' 7.500% 30-Sep-2029 | 18,607 | 0.01 |
| 40,000 | Assurant Inc FRN 7.000% 27-Mar-2048 | 38,477 | 0.02 |
| 130,000 | AssuredPartners Inc '144A' 5.625% 15-Jan-2029 | 112,648 | 0.06 |
| 40,000 | AssuredPartners Inc '144A' 7.000% 15-Aug-2025 | 39,551 | 0.02 |
| 115,000 | Aston Martin Capital Holdings Ltd '144A' 10.500% 30-Nov-2025 | 116,193 | 0.06 |
| 20,000 | At Home Group Inc '144A' 4.875% 15-Jul-2028 | 10,115 | 0.01 |
| 50,000 | At Home Group Inc '144A' 7.125% 15-Jul-2029 | 37,828 | 0.02 |
| 15,000 | Athabasca Oil Corp '144A' 9.750% 01-Nov-2026 | 15,810 | 0.01 |
| 255,000 | AthenaHealth Group Inc '144A' 6.500% 15-Feb-2030 | 214,881 | 0.10 |
| 30,000 | ATI Inc 4.875% 01-Oct-2029 | 27,069 | 0.01 |
| 50,000 | ATI Inc 5.875% 01-Dec-2027 | 48,463 | 0.02 |
| 50,000 | Atkore Inc '144A' 4.250% 01-Jun-2031 | 43,310 | 0.02 |
| 60,000 | Atlantica Sustainable Infrastructure Plc '144A' 4.125% 15-Jun-2028 | 53,519 | 0.03 |
| 45,000 | Audacy Capital Corp '144A' 6.500% 01-May-2027 | 902 | 0.00 |
| 50,000 | Audacy Capital Corp '144A' 6.750% 31-Mar-2029 | 1,387 | 0.00 |
| 70,000 | Avantor Funding Inc '144A' 3.875% 01-Nov-2029 | 61,343 | 0.03 |
| 151,000 | Avantor Funding Inc '144A' 4.625% 15-Jul-2028 | 140,140 | 0.07 |
| 30,375 | Aviation Capital SA '144A' 8.250% 31-Oct-2026 | 26,473 | 0.01 |
| 90,000 | Avianca Midco 2 Plc 'REGS' 9.000% 01-Dec-2028 | 75,693 | 0.04 |
| 45,000 | Avient Corp '144A' 5.750% 15-May-2025 | 44,498 | 0.02 |
| 55,000 | Avient Corp '144A' 7.125% 01-Aug-2030 | 55,535 | 0.03 |
| 10,000 | Avis Budget Car Rental LLC / Avis Budget Finance Inc '144A' 4.750% 01-Apr-2028 | 9,214 | 0.00 |
| 30,000 | Avis Budget Car Rental LLC / Avis Budget Finance Inc '144A' 5.375% 01-Mar-2029 | 27,740 | 0.01 |
| 25,000 | Avis Budget Car Rental LLC / Avis Budget Finance Inc '144A' 5.750% 15-Jul-2027 | 24,021 | 0.01 |
| 10,000 | Avis Budget Car Rental LLC / Avis Budget Finance Inc '144A' 5.750% 15-Jul-2027 | 9,460 | 0.00 |
| 5,000 | Avon Products Inc 8.450% 15-Mar-2043 | 5,430 | 0.00 |
| 50,000 | Axalta Coating Systems LLC / Axalta Coating Systems Dutch Holding B BV '144A' 4.750% 15-Jun-2027 | 47,180 | 0.02 |
| 115,000 | Axalta Coating Systems LLC '144A' 3.375% 15-Feb-2029 | 98,000 | 0.05 |
| 200,000 | Aydem Yenilenebilir Enerji AS 'REGS' 7.750% 02-Feb-2027 | 169,992 | 0.08 |
| 70,000 | B&G Foods Inc 5.250% 01-Apr-2025 | 66,922 | 0.03 |
| 50,000 | B&G Foods Inc 5.250% 15-Sep-2027 | 43,507 | 0.02 |
| 100,000 | B3 SA - Brasil Bolsa Balcao 'REGS' 4.125% 20-Sep-2031 | 85,239 | 0.04 |

| Holdings | Description | Fair value USD | Total net assets % |
|--------------------------|---|----------------|--------------------|
| Bonds cont'd. | | | |
| US Dollar cont'd. | | | |
| 45,000 | Baffinland Iron Mines Corp / Baffinland Iron Mines LP '144A' 8.750% 15-Jul-2026 | 43,146 | 0.02 |
| 85,000 | Ball Corp 2.875% 15-Aug-2030 | 70,500 | 0.03 |
| 105,000 | Ball Corp 3.125% 15-Sep-2031 | 86,502 | 0.04 |
| 100,000 | Ball Corp 4.875% 15-Mar-2026 | 97,365 | 0.05 |
| 70,000 | Ball Corp 5.250% 01-Jul-2025 | 69,169 | 0.03 |
| 110,000 | Ball Corp 6.000% 15-Jun-2029 | 109,313 | 0.05 |
| 145,000 | Ball Corp 6.875% 15-Mar-2028 | 148,022 | 0.07 |
| 170,000 | Banco Bradesco SA/Cayman Islands 'REGS' 3.200% 27-Jan-2025 | 162,411 | 0.08 |
| 75,000 | Banco Bradesco SA/Cayman Islands 'REGS' 4.375% 18-Mar-2027 | 71,112 | 0.03 |
| 45,000 | Banco BTG Pactual SA/Cayman Islands 'REGS' 2.750% 11-Jan-2026 | 41,067 | 0.02 |
| 140,000 | Banco BTG Pactual SA/Cayman Islands 'REGS' 4.500% 10-Jan-2025 | 135,421 | 0.07 |
| 100,000 | Banco de Bogota SA 'REGS' 6.250% 12-May-2026 | 96,661 | 0.05 |
| 190,000 | Bancolombia SA 3.000% 29-Jan-2025 | 180,639 | 0.09 |
| 120,000 | Bangkok Bank PCL/Hong Kong 'REGS' FRN 3.733% 25-Sep-2034 | 101,868 | 0.05 |
| 50,000 | Banjay Entertainment SASU '144A' 5.375% 01-Mar-2025 | 49,056 | 0.02 |
| 200,000 | Bank Muscat SAOG 'EMTN' 4.750% 17-Mar-2026 | 193,901 | 0.09 |
| 75,000 | Bath & Body Works Inc 5.250% 01-Feb-2028 | 71,364 | 0.03 |
| 135,000 | Bath & Body Works Inc 6.694% 15-Jan-2027 | 135,833 | 0.07 |
| 75,000 | Bath & Body Works Inc 6.750% 01-Jul-2036 | 67,583 | 0.03 |
| 90,000 | Bath & Body Works Inc 6.875% 01-Nov-2035 | 82,484 | 0.04 |
| 70,000 | Bath & Body Works Inc 6.950% 01-Mar-2033 | 62,854 | 0.03 |
| 40,000 | Bath & Body Works Inc 7.500% 15-Jun-2029 | 40,582 | 0.02 |
| 50,000 | Bath & Body Works Inc 7.600% 15-Jul-2037 | 45,195 | 0.02 |
| 110,000 | Bath & Body Works Inc '144A' 6.625% 01-Oct-2030 | 106,344 | 0.05 |
| 30,000 | Bath & Body Works Inc '144A' 9.375% 01-Jul-2025 | 31,879 | 0.02 |
| 70,000 | Bausch Health Americas Inc '144A' 8.500% 31-Jan-2027 | 38,410 | 0.02 |
| 75,000 | Bausch Health Americas Inc '144A' 9.250% 01-Apr-2026 | 63,270 | 0.03 |
| 250,000 | Bausch Health Cos Inc '144A' 4.875% 01-Jun-2028 | 148,673 | 0.07 |
| 50,000 | Bausch Health Cos Inc '144A' 5.250% 30-Jan-2030 | 20,816 | 0.01 |
| 155,000 | Bausch Health Cos Inc '144A' 5.250% 15-Feb-2031 | 64,936 | 0.03 |
| 125,000 | Bausch Health Cos Inc '144A' 5.500% 01-Nov-2025 | 110,619 | 0.05 |
| 50,000 | Bausch Health Cos Inc '144A' 5.750% 15-Aug-2027 | 30,692 | 0.02 |
| 80,000 | Bausch Health Cos Inc '144A' 6.125% 01-Feb-2027 | 51,308 | 0.03 |
| 90,000 | Bausch Health Cos Inc '144A' 6.250% 15-Feb-2029 | 38,816 | 0.02 |
| 100,000 | Bausch Health Cos Inc '144A' 9.000% 15-Dec-2025 | 87,354 | 0.04 |
| 275,000 | Bausch Health Cos Inc '144A' 11.000% 30-Sep-2028 | 195,250 | 0.10 |
| 52,000 | Bausch Health Cos Inc '144A' 14.000% 15-Oct-2030 | 31,200 | 0.02 |
| 125,000 | Baytex Energy Corp '144A' 8.500% 30-Apr-2030 | 122,198 | 0.06 |
| 70,000 | Baytex Energy Corp '144A' 8.750% 01-Apr-2027 | 70,962 | 0.03 |
| 65,000 | BCPE Empire Holdings Inc '144A' 7.625% 01-May-2027 | 60,521 | 0.03 |
| 30,000 | BCPE Ulysses Intermediate Inc '144A' 7.750% 01-Apr-2027 | 26,448 | 0.01 |
| 35,000 | Beacon Roofing Supply Inc '144A' 4.500% 15-Nov-2026 | 33,249 | 0.02 |
| 20,000 | Beasley Mezzanine Holdings LLC '144A' 8.625% 01-Feb-2026 | 13,146 | 0.01 |
| 50,000 | Beazer Homes USA Inc 5.875% 15-Oct-2027 | 46,701 | 0.02 |
| 20,000 | Beazer Homes USA Inc 7.250% 15-Oct-2029 | 19,466 | 0.01 |
| 90,000 | BellRing Brands Inc '144A' 7.000% 15-Mar-2030 | 90,663 | 0.04 |
| 65,000 | Belo Corp 7.250% 15-Sep-2027 | 64,025 | 0.03 |
| 15,000 | Belo Corp 7.750% 01-Jun-2027 | 14,865 | 0.01 |
| 18,000 | Berry Global Inc '144A' 4.500% 15-Feb-2026 | 17,161 | 0.01 |
| 30,000 | Berry Global Inc '144A' 5.625% 15-Jul-2027 | 29,390 | 0.01 |
| 67,000 | Big River Steel LLC / BRS Finance Corp '144A' 6.625% 31-Jan-2029 | 66,262 | 0.03 |
| 105,000 | Black Knight InfoServ LLC '144A' 3.625% 01-Sep-2028 | 94,238 | 0.05 |
| 40,000 | Blackstone Mortgage Trust Inc '144A' 3.750% 15-Jan-2027 | 33,568 | 0.02 |
| 10,000 | Block Communications Inc '144A' 4.875% 01-Mar-2028 | 8,288 | 0.00 |
| 70,000 | Block Inc 2.750% 01-Jun-2026 | 63,800 | 0.03 |

Schedule of investments - as at 30 June 2023

| Holdings | Description | Fair value USD | Total net assets % |
|--------------------------|--|----------------|--------------------|
| Bonds cont'd. | | | |
| US Dollar cont'd. | | | |
| 100,000 | Block Inc 3.500% 01-Jun-2031 | 82,957 | 0.04 |
| 35,000 | Bloomin' Brands Inc / OSI Restaurant Partners LLC '144A' 5.125% 15-Apr-2029 | 31,200 | 0.02 |
| 90,000 | Blue Racer Midstream LLC / Blue Racer Finance Corp '144A' 6.625% 15-Jul-2026 | 89,170 | 0.04 |
| 87,000 | Blue Racer Midstream LLC / Blue Racer Finance Corp '144A' 7.625% 15-Dec-2025 | 88,028 | 0.04 |
| 30,000 | BlueLinx Holdings Inc '144A' 6.000% 15-Nov-2029 | 26,284 | 0.01 |
| 10,000 | Boise Cascade Co '144A' 4.875% 01-Jul-2030 | 9,049 | 0.00 |
| 60,000 | Bombardier Inc '144A' 6.000% 15-Feb-2028 | 56,783 | 0.03 |
| 150,000 | Bombardier Inc '144A' 7.125% 15-Jun-2026 | 149,150 | 0.07 |
| 30,000 | Bombardier Inc '144A' 7.450% 01-May-2034 | 34,275 | 0.02 |
| 54,000 | Bombardier Inc '144A' 7.500% 01-Feb-2029 | 53,437 | 0.03 |
| 130,000 | Bombardier Inc '144A' 7.875% 15-Apr-2027 | 129,838 | 0.06 |
| 200,000 | Boubyan Tier 1 Sukuk Ltd FRN (Perpetual) 3.950% 01-Oct-2026 | 182,176 | 0.09 |
| 145,000 | Boxer Parent Co Inc '144A' 7.125% 02-Oct-2025 | 145,133 | 0.07 |
| 20,000 | Boxer Parent Co Inc '144A' 9.125% 01-Mar-2026 | 19,933 | 0.01 |
| 54,000 | Boyd Gaming Corp 4.750% 01-Dec-2027 | 51,215 | 0.03 |
| 105,000 | Boyd Gaming Corp '144A' 4.750% 15-Jun-2031 | 93,915 | 0.05 |
| 29,000 | Boyne USA Inc '144A' 4.750% 15-May-2029 | 26,153 | 0.01 |
| 111,000 | Brand Industrial Services Inc '144A' 8.500% 15-Jul-2025 | 107,545 | 0.05 |
| 200,000 | Braskem Idesa SAPI 'REGS' 7.450% 15-Nov-2029 | 132,940 | 0.07 |
| 180,000 | BRF SA 'REGS' 5.750% 21-Sep-2050 | 120,368 | 0.06 |
| 25,000 | BrightSphere Investment Group Inc 4.800% 27-Jul-2026 | 23,434 | 0.01 |
| 475,000 | Brinker International Inc '144A' 8.250% 15-Jul-2030 | 468,459 | 0.23 |
| 45,000 | Brink's Co/The '144A' 4.625% 15-Oct-2027 | 41,823 | 0.02 |
| 75,000 | Brink's Co/The '144A' 5.500% 15-Jul-2025 | 74,173 | 0.04 |
| 40,000 | Bristow Group Inc '144A' 6.875% 01-Mar-2028 | 38,039 | 0.02 |
| 110,000 | British Telecommunications Plc '144A' FRN 4.250% 23-Nov-2081 | 97,320 | 0.05 |
| 50,000 | British Telecommunications Plc '144A' FRN 4.875% 23-Nov-2081 | 40,725 | 0.02 |
| 65,000 | BroadStreet Partners Inc '144A' 5.875% 15-Apr-2029 | 56,454 | 0.03 |
| 60,000 | Brookfield Property REIT Inc / BPR Cumulus LLC / BPR Nimbus LLC / GCSI Sellco LL '144A' 4.500% 01-Apr-2027 | 50,601 | 0.02 |
| 83,000 | Brookfield Property REIT Inc / BPR Cumulus LLC / BPR Nimbus LLC / GCSI Sellco LL '144A' 5.750% 15-May-2026 | 76,135 | 0.04 |
| 110,000 | Brookfield Residential Properties Inc / Brookfield Residential US LLC '144A' 4.875% 15-Feb-2030 | 86,373 | 0.04 |
| 9,000 | Brookfield Residential Properties Inc / Brookfield Residential US LLC '144A' 5.000% 15-Jun-2029 | 7,218 | 0.00 |
| 50,000 | Brookfield Residential Properties Inc / Brookfield Residential US LLC '144A' 6.250% 15-Sep-2027 | 45,988 | 0.02 |
| 20,000 | Brundage-Bone Concrete Pumping Holdings Inc '144A' 6.000% 01-Feb-2026 | 18,959 | 0.01 |
| 60,000 | Buckeye Partners LP 3.950% 01-Dec-2026 | 54,243 | 0.03 |
| 35,000 | Buckeye Partners LP 4.125% 01-Dec-2027 | 31,956 | 0.02 |
| 20,000 | Buckeye Partners LP 4.350% 15-Oct-2024 | 19,418 | 0.01 |
| 55,000 | Buckeye Partners LP 5.600% 15-Oct-2044 | 39,689 | 0.02 |
| 30,000 | Buckeye Partners LP 5.850% 15-Nov-2043 | 22,292 | 0.01 |
| 66,000 | Buckeye Partners LP '144A' 4.125% 01-Mar-2025 | 62,845 | 0.03 |
| 31,000 | Buckeye Partners LP '144A' 4.500% 01-Mar-2028 | 27,803 | 0.01 |
| 110,000 | Builders FirstSource Inc '144A' 4.250% 01-Feb-2032 | 95,836 | 0.05 |
| 95,000 | Builders FirstSource Inc '144A' 5.000% 01-Mar-2030 | 88,911 | 0.04 |
| 60,000 | Builders FirstSource Inc '144A' 6.375% 15-Jun-2032 | 59,495 | 0.03 |
| 120,000 | Burford Capital Global Finance LLC '144A' 6.875% 15-Apr-2030 | 109,508 | 0.05 |
| 252,000 | Burford Capital Global Finance LLC '144A' 9.250% 01-Jul-2031 | 250,765 | 0.12 |
| 40,000 | BWX Technologies Inc '144A' 4.125% 30-Jun-2028 | 36,523 | 0.02 |
| 35,000 | BWX Technologies Inc '144A' 4.125% 15-Apr-2029 | 31,640 | 0.02 |
| 15,000 | C&S Group Enterprises LLC '144A' 5.000% 15-Dec-2028 | 11,566 | 0.01 |
| 200,000 | C&W Senior Financing DAC '144A' 6.875% 15-Sep-2027 | 174,680 | 0.09 |

| Holdings | Description | Fair value USD | Total net assets % |
|--------------------------|--|----------------|--------------------|
| Bonds cont'd. | | | |
| US Dollar cont'd. | | | |
| 100,000 | CA Magnum Holdings 'REGS' 5.375% 31-Oct-2026 | 89,786 | 0.04 |
| 110,000 | Cable One Inc '144A' 4.000% 15-Nov-2030 | 86,041 | 0.04 |
| 15,000 | Cablevision Lightpath LLC '144A' 3.875% 15-Sep-2027 | 12,582 | 0.01 |
| 89,000 | Cablevision Lightpath LLC '144A' 5.625% 15-Sep-2028 | 66,035 | 0.03 |
| 110,000 | Caesars Entertainment Inc '144A' 4.625% 15-Oct-2029 | 96,145 | 0.05 |
| 176,000 | Caesars Entertainment Inc '144A' 6.250% 01-Jul-2025 | 175,328 | 0.09 |
| 227,000 | Caesars Entertainment Inc '144A' 7.000% 15-Feb-2030 | 228,166 | 0.11 |
| 124,000 | Caesars Entertainment Inc '144A' 8.125% 01-Jul-2027 | 127,001 | 0.06 |
| 100,000 | California Resources Corp '144A' 7.125% 01-Feb-2026 | 100,590 | 0.05 |
| 50,000 | Callon Petroleum Co 6.375% 01-Jul-2026 | 48,782 | 0.02 |
| 40,000 | Callon Petroleum Co 8.250% 15-Jul-2025 | 39,777 | 0.02 |
| 65,000 | Callon Petroleum Co '144A' 7.500% 15-Jun-2030 | 61,416 | 0.03 |
| 45,000 | Callon Petroleum Co '144A' 8.000% 01-Aug-2028 | 44,546 | 0.02 |
| 85,000 | Calpine Corp '144A' 3.750% 01-Mar-2031 | 68,963 | 0.03 |
| 97,000 | Calpine Corp '144A' 4.500% 15-Feb-2028 | 87,911 | 0.04 |
| 90,000 | Calpine Corp '144A' 4.625% 01-Feb-2029 | 76,034 | 0.04 |
| 71,000 | Calpine Corp '144A' 5.000% 01-Feb-2031 | 58,815 | 0.03 |
| 363,000 | Calpine Corp '144A' 5.125% 15-Mar-2028 | 324,427 | 0.16 |
| 85,000 | Calpine Corp '144A' 5.250% 01-Jun-2026 | 82,172 | 0.04 |
| 22,700 | Calumet Specialty Products Partners LP / Calumet Finance Corp '144A' 8.125% 15-Jan-2027 | 21,755 | 0.01 |
| 238,000 | Calumet Specialty Products Partners LP / Calumet Finance Corp '144A' 9.750% 15-Jul-2028 | 234,347 | 0.11 |
| 17,000 | Calumet Specialty Products Partners LP / Calumet Finance Corp '144A' 11.000% 15-Apr-2025 | 17,608 | 0.01 |
| 30,000 | Camelot Finance SA '144A' 4.500% 01-Nov-2026 | 28,290 | 0.01 |
| 100,000 | Camelot Return Merger Sub Inc '144A' 8.750% 01-Aug-2028 | 94,632 | 0.05 |
| 65,000 | Cano Health LLC '144A' 6.250% 01-Oct-2028 | 40,744 | 0.02 |
| 40,000 | Cargo Aircraft Management Inc '144A' 4.750% 01-Feb-2028 | 35,079 | 0.02 |
| 200,000 | Carnival Corp '144A' 4.000% 01-Aug-2028 | 177,984 | 0.09 |
| 425,000 | Carnival Corp '144A' 5.750% 01-Mar-2027 | 391,666 | 0.19 |
| 200,000 | Carnival Corp '144A' 6.000% 01-May-2029 | 178,747 | 0.09 |
| 165,000 | Carnival Corp '144A' 7.625% 01-Mar-2026 | 161,753 | 0.08 |
| 65,000 | Carnival Corp '144A' 9.875% 01-Aug-2027 | 67,766 | 0.03 |
| 60,000 | Carnival Corp '144A' 10.500% 01-Feb-2026 | 63,129 | 0.03 |
| 130,000 | Carnival Corp '144A' 10.500% 01-Jun-2030 | 138,036 | 0.07 |
| 275,000 | Carnival Holdings Bermuda Ltd '144A' 10.375% 01-May-2028 | 301,030 | 0.15 |
| 25,000 | Carnival Plc 7.875% 01-Jun-2027 | 25,334 | 0.01 |
| 38,000 | Carpenter Technology Corp 6.375% 15-Jul-2028 | 37,278 | 0.02 |
| 40,000 | Carpenter Technology Corp 7.625% 15-Mar-2030 | 40,500 | 0.02 |
| 25,000 | Carriage Purchaser Inc '144A' 7.875% 15-Oct-2029 | 18,881 | 0.01 |
| 20,000 | Carriage Services Inc '144A' 4.250% 15-May-2029 | 17,232 | 0.01 |
| 30,000 | Carrols Restaurant Group Inc '144A' 5.875% 01-Jul-2029 | 24,723 | 0.01 |
| 20,000 | Cars.com Inc '144A' 6.375% 01-Nov-2028 | 18,445 | 0.01 |
| 20,000 | Carvana Co '144A' 4.875% 01-Sep-2029 | 11,367 | 0.01 |
| 65,000 | Carvana Co '144A' 5.500% 15-Apr-2027 | 43,569 | 0.02 |
| 20,000 | Carvana Co '144A' 5.875% 01-Oct-2028 | 11,628 | 0.01 |
| 310,000 | Carvana Co '144A' 10.250% 01-May-2030 | 244,588 | 0.12 |
| 20,000 | Cascades Inc/Cascades USA Inc '144A' 5.125% 15-Jan-2026 | 19,161 | 0.01 |
| 25,000 | Cascades Inc/Cascades USA Inc '144A' 5.375% 15-Jan-2028 | 23,393 | 0.01 |
| 40,000 | Castle US Holding Corp '144A' 9.500% 15-Feb-2028 | 22,682 | 0.01 |
| 75,000 | Castlelake Aviation Finance DAC '144A' 5.000% 15-Apr-2027 | 66,482 | 0.03 |
| 53,000 | Catalent Pharma Solutions Inc '144A' 3.500% 01-Apr-2030 | 42,982 | 0.02 |
| 41,000 | Catalent Pharma Solutions Inc '144A' 5.000% 15-Jul-2027 | 37,686 | 0.02 |
| 20,000 | CCM Merger Inc '144A' 6.375% 01-May-2026 | 19,424 | 0.01 |
| 324,000 | CCO Holdings LLC / CCO Holdings Capital Corp 4.500% 01-May-2032 | 259,043 | 0.13 |

Schedule of investments - as at 30 June 2023

| Holdings | Description | Fair value USD | Total net assets % |
|--------------------------|---|----------------|--------------------|
| Bonds cont'd. | | | |
| US Dollar cont'd. | | | |
| 485,000 | CCO Holdings LLC / CCO Holdings Capital Corp '144A' 4.250% 01-Feb-2031 | 391,638 | 0.19 |
| 190,000 | CCO Holdings LLC / CCO Holdings Capital Corp '144A' 4.250% 15-Jan-2034 | 143,813 | 0.07 |
| 260,000 | CCO Holdings LLC / CCO Holdings Capital Corp '144A' 4.500% 15-Aug-2030 | 216,719 | 0.11 |
| 195,000 | CCO Holdings LLC / CCO Holdings Capital Corp '144A' 4.500% 01-Jun-2033 | 153,335 | 0.07 |
| 295,000 | CCO Holdings LLC / CCO Holdings Capital Corp '144A' 4.750% 01-Mar-2030 | 252,565 | 0.12 |
| 120,000 | CCO Holdings LLC / CCO Holdings Capital Corp '144A' 4.750% 01-Feb-2032 | 97,986 | 0.05 |
| 296,000 | CCO Holdings LLC / CCO Holdings Capital Corp '144A' 5.000% 01-Feb-2028 | 270,009 | 0.13 |
| 480,000 | CCO Holdings LLC / CCO Holdings Capital Corp '144A' 5.125% 01-May-2027 | 447,501 | 0.22 |
| 167,000 | CCO Holdings LLC / CCO Holdings Capital Corp '144A' 5.375% 01-Jun-2029 | 151,139 | 0.07 |
| 80,000 | CCO Holdings LLC / CCO Holdings Capital Corp '144A' 5.500% 01-May-2026 | 78,076 | 0.04 |
| 169,000 | CCO Holdings LLC / CCO Holdings Capital Corp '144A' 6.375% 01-Sep-2029 | 159,402 | 0.08 |
| 260,000 | CCO Holdings LLC / CCO Holdings Capital Corp '144A' 7.375% 01-Mar-2031 | 253,530 | 0.12 |
| 65,000 | CD&R Smokey Buyer Inc '144A' 6.750% 15-Jul-2025 | 60,507 | 0.03 |
| 185,000 | CDI Escrow Issuer Inc '144A' 5.750% 01-Apr-2030 | 172,829 | 0.08 |
| 50,000 | CEC Entertainment LLC '144A' 6.750% 01-May-2026 | 47,771 | 0.02 |
| 30,000 | Cedar Fair LP 5.250% 15-Jul-2029 | 27,319 | 0.01 |
| 15,000 | Cedar Fair LP / Canada's Wonderland Co / Magnum Management Corp / Millennium Op 5.375% 15-Apr-2027 | 14,277 | 0.01 |
| 60,000 | Cedar Fair LP / Canada's Wonderland Co / Magnum Management Corp / Millennium Op '144A' 5.500% 01-May-2025 | 59,514 | 0.03 |
| 55,000 | Cellnex Finance Co SA '144A' 3.875% 07-Jul-2041 | 40,311 | 0.02 |
| 200,000 | Cemex SAB de CV 'REGS' 3.875% 11-Jul-2031 | 168,536 | 0.08 |
| 180,000 | Cemex SAB de CV 'REGS' 5.450% 19-Nov-2029 | 173,704 | 0.08 |
| 80,000 | Cemex SAB de CV 'REGS' FRN (Perpetual) 5.125% 08-Jun-2026 | 71,266 | 0.03 |
| 200,000 | Cemex SAB de CV 'REGS' FRN (Perpetual) 9.125% 14-Mar-2028 | 202,799 | 0.10 |
| 90,000 | Central American Bottling Corp / CBC Bottling Holdco SL / Beliv Holdco SL 'REGS' 5.250% 27-Apr-2029 | 83,241 | 0.04 |
| 65,000 | Central Garden & Pet Co 4.125% 15-Oct-2030 | 54,642 | 0.03 |
| 40,000 | Central Garden & Pet Co 5.125% 01-Feb-2028 | 37,600 | 0.02 |
| 45,000 | Central Garden & Pet Co '144A' 4.125% 30-Apr-2031 | 37,157 | 0.02 |
| 90,000 | Central Parent Inc / CDK Global Inc '144A' 7.250% 15-Jun-2029 | 89,180 | 0.04 |
| 45,000 | Century Communities Inc 6.750% 01-Jun-2027 | 45,108 | 0.02 |
| 45,000 | Century Communities Inc '144A' 3.875% 15-Aug-2029 | 39,065 | 0.02 |
| 50,000 | Cerdia Finanz GmbH '144A' 10.500% 15-Feb-2027 | 49,239 | 0.02 |
| 40,000 | Charles River Laboratories International Inc '144A' 3.750% 15-Mar-2029 | 35,236 | 0.02 |
| 45,000 | Charles River Laboratories International Inc '144A' 4.000% 15-Mar-2031 | 39,126 | 0.02 |
| 40,000 | Charles River Laboratories International Inc '144A' 4.250% 01-May-2028 | 36,616 | 0.02 |
| 290,000 | Chart Industries Inc '144A' 7.500% 01-Jan-2030 | 296,226 | 0.14 |
| 160,000 | Chart Industries Inc '144A' 9.500% 01-Jan-2031 | 169,923 | 0.08 |
| 105,000 | Chemours Co/The 5.375% 15-May-2027 | 99,007 | 0.05 |
| 50,000 | Chemours Co/The '144A' 4.625% 15-Nov-2029 | 42,306 | 0.02 |
| 130,000 | Chemours Co/The '144A' 5.750% 15-Nov-2028 | 119,583 | 0.06 |
| 80,000 | Cheplapharm Arzneimittel GmbH '144A' 5.500% 15-Jan-2028 | 72,514 | 0.04 |
| 80,000 | Chesapeake Energy Corp '144A' 5.500% 01-Feb-2026 | 78,075 | 0.04 |
| 40,000 | Chesapeake Energy Corp '144A' 5.875% 01-Feb-2029 | 38,031 | 0.02 |
| 135,000 | Chesapeake Energy Corp '144A' 6.750% 15-Apr-2029 | 134,073 | 0.07 |
| 200,000 | China Hongqiao Group Ltd 6.250% 08-Jun-2024 | 196,720 | 0.10 |

| Holdings | Description | Fair value USD | Total net assets % |
|--------------------------|---|----------------|--------------------|
| Bonds cont'd. | | | |
| US Dollar cont'd. | | | |
| 70,000 | Chobani LLC / Chobani Finance Corp Inc '144A' 4.625% 15-Nov-2028 | 63,797 | 0.03 |
| 65,000 | Chobani LLC / Chobani Finance Corp Inc '144A' 7.500% 15-Apr-2025 | 64,757 | 0.03 |
| 75,000 | Chord Energy Corp '144A' 6.375% 01-Jun-2026 | 74,289 | 0.04 |
| 85,000 | CHS/Community Health Systems Inc '144A' 4.750% 15-Feb-2031 | 64,330 | 0.03 |
| 160,000 | CHS/Community Health Systems Inc '144A' 5.250% 15-May-2030 | 126,200 | 0.06 |
| 185,000 | CHS/Community Health Systems Inc '144A' 5.625% 15-Mar-2027 | 163,217 | 0.08 |
| 125,000 | CHS/Community Health Systems Inc '144A' 6.000% 15-Jan-2029 | 105,291 | 0.05 |
| 200,000 | CHS/Community Health Systems Inc '144A' 6.125% 01-Apr-2030 | 119,371 | 0.06 |
| 70,000 | CHS/Community Health Systems Inc '144A' 6.875% 01-Apr-2028 | 41,194 | 0.02 |
| 170,000 | CHS/Community Health Systems Inc '144A' 6.875% 15-Apr-2029 | 107,054 | 0.05 |
| 264,000 | CHS/Community Health Systems Inc '144A' 8.000% 15-Mar-2026 | 256,963 | 0.13 |
| 100,000 | CHS/Community Health Systems Inc '144A' 8.000% 15-Dec-2027 | 96,740 | 0.05 |
| 65,000 | Churchill Downs Inc '144A' 4.750% 15-Jan-2028 | 60,350 | 0.03 |
| 105,000 | Churchill Downs Inc '144A' 5.500% 01-Apr-2027 | 101,059 | 0.05 |
| 100,000 | Churchill Downs Inc '144A' 6.750% 01-May-2031 | 99,000 | 0.05 |
| 100,000 | Cia de Minas Buenaventura SAA 'REGS' 5.500% 23-Jul-2026 | 86,895 | 0.04 |
| 80,000 | Ciena Corp '144A' 4.000% 31-Jan-2030 | 69,772 | 0.03 |
| 45,000 | Cimpres Plc 7.000% 15-Jun-2026 | 40,879 | 0.02 |
| 65,000 | Cinemark USA Inc '144A' 5.250% 15-Jul-2028 | 57,276 | 0.03 |
| 30,000 | Cinemark USA Inc '144A' 5.875% 15-Mar-2026 | 28,492 | 0.01 |
| 45,000 | Cinemark USA Inc '144A' 8.750% 01-May-2025 | 45,745 | 0.02 |
| 85,000 | Civitas Resources Inc '144A' 5.000% 15-Oct-2026 | 80,226 | 0.04 |
| 100,000 | Civitas Resources Inc '144A' 8.750% 01-Jul-2031 | 101,526 | 0.05 |
| 185,000 | Clarios Global LP / Clarios US Finance Co '144A' 6.250% 15-May-2026 | 184,021 | 0.09 |
| 200,000 | Clarios Global LP / Clarios US Finance Co '144A' 8.500% 15-May-2027 | 200,716 | 0.10 |
| 70,000 | Clarios Global LP '144A' 6.750% 15-May-2025 | 70,122 | 0.03 |
| 85,000 | Clarivate Science Holdings Corp '144A' 3.875% 01-Jul-2028 | 75,431 | 0.04 |
| 120,000 | Clarivate Science Holdings Corp '144A' 4.875% 01-Jul-2029 | 106,576 | 0.05 |
| 40,000 | Clean Harbors Inc '144A' 4.875% 15-Jul-2027 | 38,337 | 0.02 |
| 20,000 | Clean Harbors Inc '144A' 5.125% 15-Jul-2029 | 18,955 | 0.01 |
| 48,000 | Clean Harbors Inc '144A' 6.375% 01-Feb-2031 | 48,346 | 0.02 |
| 10,000 | Clear Channel International BV '144A' 6.625% 01-Aug-2025 | 9,963 | 0.01 |
| 145,000 | Clear Channel Outdoor Holdings Inc '144A' 5.125% 15-Aug-2027 | 130,837 | 0.06 |
| 75,000 | Clear Channel Outdoor Holdings Inc '144A' 7.500% 01-Jun-2029 | 55,585 | 0.03 |
| 85,000 | Clear Channel Outdoor Holdings Inc '144A' 7.750% 15-Apr-2028 | 66,830 | 0.03 |
| 10,000 | Clearwater Paper Corp '144A' 4.750% 15-Aug-2028 | 8,813 | 0.00 |
| 75,000 | Clearway Energy Operating LLC '144A' 3.750% 15-Feb-2031 | 62,314 | 0.03 |
| 15,000 | Clearway Energy Operating LLC '144A' 3.750% 15-Jan-2032 | 12,240 | 0.01 |
| 75,000 | Clearway Energy Operating LLC '144A' 4.750% 15-Mar-2028 | 69,271 | 0.03 |
| 25,000 | Cleveland-Cliffs Inc 5.875% 01-Jun-2027 | 24,436 | 0.01 |
| 20,000 | Cleveland-Cliffs Inc '144A' 4.625% 01-Mar-2029 | 18,035 | 0.01 |
| 65,000 | Cleveland-Cliffs Inc '144A' 4.875% 01-Mar-2031 | 57,203 | 0.03 |
| 70,000 | Cleveland-Cliffs Inc '144A' 6.750% 15-Mar-2026 | 70,784 | 0.03 |
| 50,000 | Cleveland-Cliffs Inc '144A' 6.750% 15-Apr-2030 | 48,238 | 0.02 |
| 500,000 | Cloud Software Group Inc '144A' 6.500% 31-Mar-2029 | 445,682 | 0.22 |
| 432,000 | Cloud Software Group Inc '144A' 9.000% 30-Sep-2029 | 375,943 | 0.18 |
| 85,000 | Clydesdale Acquisition Holdings Inc '144A' 6.625% 15-Apr-2029 | 81,160 | 0.04 |
| 130,000 | Clydesdale Acquisition Holdings Inc '144A' 8.750% 15-Apr-2030 | 114,808 | 0.06 |
| 104,000 | CMG Media Corp '144A' 8.875% 15-Dec-2027 | 72,932 | 0.04 |

Schedule of investments - as at 30 June 2023

| Holdings | Description | Fair value USD | Total net assets % |
|--------------------------|---|----------------|--------------------|
| Bonds cont'd. | | | |
| US Dollar cont'd. | | | |
| 30,000 | CNX Midstream Partners LP '144A' 4.750% 15-Apr-2030 | 25,476 | 0.01 |
| 29,000 | CNX Resources Corp '144A' 6.000% 15-Jan-2029 | 26,910 | 0.01 |
| 70,000 | CNX Resources Corp '144A' 7.250% 14-Mar-2027 | 69,336 | 0.03 |
| 200,000 | CNX Resources Corp '144A' 7.375% 15-Jan-2031 | 194,816 | 0.10 |
| 60,000 | Cobra AcquisitionCo LLC '144A' 6.375% 01-Nov-2029 | 42,362 | 0.02 |
| 10,000 | Coeur Mining Inc '144A' 5.125% 15-Feb-2029 | 8,261 | 0.00 |
| 130,000 | Cogent Communications Group Inc '144A' 3.500% 01-May-2026 | 120,692 | 0.06 |
| 90,000 | Cogent Communications Group Inc '144A' 7.000% 15-Jun-2027 | 87,156 | 0.04 |
| 80,000 | Coherent Corp '144A' 5.000% 15-Dec-2029 | 72,304 | 0.04 |
| 150,000 | Coinbase Global Inc '144A' 3.375% 01-Oct-2028 | 100,450 | 0.05 |
| 35,000 | Coinbase Global Inc '144A' 3.625% 01-Oct-2031 | 20,713 | 0.01 |
| 35,000 | Commercial Metals Co 3.875% 15-Feb-2031 | 30,025 | 0.01 |
| 35,000 | Commercial Metals Co 4.125% 15-Jan-2030 | 31,185 | 0.02 |
| 75,000 | Commercial Metals Co 4.375% 15-Mar-2032 | 64,922 | 0.03 |
| 75,000 | CommScope Inc '144A' 4.750% 01-Sep-2029 | 59,207 | 0.03 |
| 107,000 | CommScope Inc '144A' 6.000% 01-Mar-2026 | 99,858 | 0.05 |
| 40,000 | CommScope Inc '144A' 7.125% 01-Jul-2028 | 28,452 | 0.01 |
| 100,000 | CommScope Inc '144A' 8.250% 01-Mar-2027 | 80,500 | 0.04 |
| 110,000 | CommScope Technologies LLC '144A' 5.000% 15-Mar-2027 | 76,625 | 0.04 |
| 128,000 | CommScope Technologies LLC '144A' 6.000% 15-Jun-2025 | 119,477 | 0.06 |
| 124,000 | Compass Group Diversified Holdings LLC '144A' 5.250% 15-Apr-2029 | 108,831 | 0.05 |
| 77,000 | Compass Minerals International Inc '144A' 6.750% 01-Dec-2027 | 74,327 | 0.04 |
| 90,000 | Comstock Resources Inc '144A' 5.875% 15-Jan-2030 | 78,244 | 0.04 |
| 124,000 | Comstock Resources Inc '144A' 6.750% 01-Mar-2029 | 113,604 | 0.06 |
| 50,000 | Conduent Business Services LLC / Conduent State & Local Solutions Inc '144A' 6.000% 01-Nov-2029 | 40,893 | 0.02 |
| 230,000 | Connect Finco SARL / Connect US Finco LLC '144A' 6.750% 01-Oct-2026 | 223,610 | 0.11 |
| 10,000 | Consensus Cloud Solutions Inc '144A' 6.000% 15-Oct-2026 | 9,095 | 0.00 |
| 45,000 | Consensus Cloud Solutions Inc '144A' 6.500% 15-Oct-2028 | 38,515 | 0.02 |
| 50,000 | Consolidated Communications Inc '144A' 5.000% 01-Oct-2028 | 37,545 | 0.02 |
| 85,000 | Consolidated Communications Inc '144A' 6.500% 01-Oct-2028 | 67,150 | 0.03 |
| 25,000 | Consolidated Energy Finance SA '144A' 6.500% 15-May-2026 | 23,548 | 0.01 |
| 35,000 | Constellation Merger Sub Inc '144A' 8.500% 15-Sep-2025 | 28,758 | 0.01 |
| 45,000 | Constellium SE '144A' 3.750% 15-Apr-2029 | 38,328 | 0.02 |
| 20,000 | Constellium SE '144A' 5.625% 15-Jun-2028 | 18,844 | 0.01 |
| 20,000 | Constellium SE '144A' 5.875% 15-Feb-2026 | 19,643 | 0.01 |
| 10,000 | Conuma Resources Ltd '144A' 13.125% 01-May-2028 | 9,471 | 0.00 |
| 31,221 | Cooper-Standard Automotive Inc '144A' 5.625% 15-May-2027 | 17,970 | 0.01 |
| 30,000 | CoreCivic Inc 4.750% 15-Oct-2027 | 25,721 | 0.01 |
| 65,000 | CoreCivic Inc 8.250% 15-Apr-2026 | 65,650 | 0.03 |
| 110,000 | CoreLogic Inc '144A' 4.500% 01-May-2028 | 88,808 | 0.04 |
| 115,000 | Cornerstone Building Brands Inc '144A' 6.125% 15-Jan-2029 | 91,039 | 0.04 |
| 52,000 | Cornerstone Chemical Co '144A' 10.250% 01-Sep-2027 | 45,825 | 0.02 |
| 30,000 | Coronado Finance Pty Ltd '144A' 10.750% 15-May-2026 | 31,068 | 0.02 |
| 110,000 | Cosan SA 'REGS' 5.500% 20-Sep-2029 | 99,645 | 0.05 |
| 120,000 | Coty Inc '144A' 5.000% 15-Apr-2026 | 115,114 | 0.06 |
| 35,000 | Coty Inc/HFC Prestige Products Inc/HFC Prestige International US LLC '144A' 4.750% 15-Jan-2029 | 32,308 | 0.02 |
| 200,000 | Country Garden Holdings Co Ltd 3.300% 12-Jan-2031 | 54,888 | 0.03 |
| 200,000 | Country Garden Holdings Co Ltd 5.125% 17-Jan-2025 | 87,995 | 0.04 |
| 200,000 | Country Garden Holdings Co Ltd 5.125% 14-Jan-2027 | 63,352 | 0.03 |

| Holdings | Description | Fair value USD | Total net assets % |
|--------------------------|--|----------------|--------------------|
| Bonds cont'd. | | | |
| US Dollar cont'd. | | | |
| 200,000 | Country Garden Holdings Co Ltd 6.150% 17-Sep-2025 | 66,091 | 0.03 |
| 200,000 | Country Garden Holdings Co Ltd 7.250% 08-Apr-2026 | 70,360 | 0.03 |
| 36,000 | Covanta Holding Corp 5.000% 01-Sep-2030 | 30,611 | 0.02 |
| 150,000 | Covanta Holding Corp '144A' 4.875% 01-Dec-2029 | 129,940 | 0.06 |
| 65,000 | CP Atlas Buyer Inc '144A' 7.000% 01-Dec-2028 | 51,098 | 0.03 |
| 40,000 | CPI CG Inc '144A' 8.625% 15-Mar-2026 | 38,555 | 0.02 |
| 120,000 | CQP Holdco LP / BIP-V Chinook Holdco LLC '144A' 5.500% 15-Jun-2031 | 107,213 | 0.05 |
| 100,000 | Crane NXT Co 4.200% 15-Mar-2048 | 68,387 | 0.03 |
| 40,000 | Credit Acceptance Corp 6.625% 15-Mar-2026 | 38,477 | 0.02 |
| 36,000 | Credit Acceptance Corp '144A' 5.125% 31-Dec-2024 | 34,982 | 0.02 |
| 80,000 | Crescent Energy Finance LLC '144A' 7.250% 01-May-2026 | 75,153 | 0.04 |
| 142,000 | Crescent Energy Finance LLC '144A' 9.250% 15-Feb-2028 | 137,918 | 0.07 |
| 110,000 | Crestwood Midstream Partners LP / Crestwood Midstream Finance Corp 5.750% 01-Apr-2025 | 108,175 | 0.05 |
| 50,000 | Crestwood Midstream Partners LP / Crestwood Midstream Finance Corp '144A' 5.625% 01-May-2027 | 47,450 | 0.02 |
| 60,000 | Crestwood Midstream Partners LP / Crestwood Midstream Finance Corp '144A' 6.000% 01-Feb-2029 | 56,086 | 0.03 |
| 70,000 | Crestwood Midstream Partners LP / Crestwood Midstream Finance Corp '144A' 7.375% 01-Feb-2031 | 69,077 | 0.03 |
| 40,000 | Crestwood Midstream Partners LP / Crestwood Midstream Finance Corp '144A' 8.000% 01-Apr-2029 | 40,581 | 0.02 |
| 64,000 | Crocs Inc '144A' 4.125% 15-Aug-2031 | 51,770 | 0.03 |
| 35,000 | Crowdstrike Holdings Inc 3.000% 15-Feb-2029 | 30,215 | 0.01 |
| 55,000 | Crown Americas LLC 5.250% 01-Apr-2030 | 52,448 | 0.03 |
| 25,000 | Crown Americas LLC / Crown Americas Capital Corp V 4.250% 30-Sep-2026 | 23,844 | 0.01 |
| 50,000 | Crown Americas LLC / Crown Americas Capital Corp VI 4.750% 01-Feb-2026 | 48,567 | 0.02 |
| 15,000 | Crown Cork & Seal Co Inc 7.375% 15-Dec-2026 | 15,524 | 0.01 |
| 60,000 | CrownRock LP / CrownRock Finance Inc '144A' 5.000% 01-May-2029 | 56,269 | 0.03 |
| 189,000 | CrownRock LP / CrownRock Finance Inc '144A' 5.625% 15-Oct-2025 | 186,420 | 0.09 |
| 50,000 | CSC Holdings LLC 5.250% 01-Jun-2024 | 46,560 | 0.02 |
| 50,000 | CSC Holdings LLC '144A' 3.375% 15-Feb-2031 | 33,893 | 0.02 |
| 96,000 | CSC Holdings LLC '144A' 4.125% 01-Dec-2030 | 67,244 | 0.03 |
| 120,000 | CSC Holdings LLC '144A' 4.500% 15-Nov-2031 | 83,774 | 0.04 |
| 210,000 | CSC Holdings LLC '144A' 4.625% 01-Dec-2030 | 93,662 | 0.05 |
| 200,000 | CSC Holdings LLC '144A' 5.000% 15-Nov-2031 | 93,379 | 0.05 |
| 89,000 | CSC Holdings LLC '144A' 5.375% 01-Feb-2028 | 71,656 | 0.04 |
| 114,000 | CSC Holdings LLC '144A' 5.500% 15-Apr-2027 | 95,021 | 0.05 |
| 141,000 | CSC Holdings LLC '144A' 5.750% 15-Jan-2030 | 66,775 | 0.03 |
| 189,000 | CSC Holdings LLC '144A' 6.500% 01-Feb-2029 | 153,004 | 0.07 |
| 104,000 | CSC Holdings LLC '144A' 7.500% 01-Apr-2028 | 59,437 | 0.03 |
| 100,000 | CSC Holdings LLC '144A' 11.250% 15-May-2028 | 97,092 | 0.05 |
| 400,000 | CSN Inova Ventures 'REGS' 6.750% 28-Jan-2028 | 371,475 | 0.18 |
| 200,000 | CT Trust 'REGS' 5.125% 03-Feb-2032 | 160,696 | 0.08 |
| 70,000 | CTR Partnership LP / CareTrust Capital Corp '144A' 3.875% 30-Jun-2028 | 60,273 | 0.03 |
| 12,000 | Cumulus Media New Holdings Inc '144A' 6.750% 01-Jul-2026 | 8,263 | 0.00 |
| 14,000 | Curo Group Holdings Corp '144A' 7.500% 01-Aug-2028 | 5,303 | 0.00 |
| 65,000 | Curo Group Holdings Corp '144A' 7.500% 01-Aug-2028 | 14,544 | 0.01 |
| 65,000 | Cushman & Wakefield US Borrower LLC '144A' 6.750% 15-May-2028 | 58,884 | 0.03 |
| 75,000 | CVR Energy Inc '144A' 5.250% 15-Feb-2025 | 72,398 | 0.04 |
| 50,000 | CVR Energy Inc '144A' 5.750% 15-Feb-2028 | 44,062 | 0.02 |
| 50,000 | CVR Partners LP / CVR Nitrogen Finance Corp '144A' 6.125% 15-Jun-2028 | 43,539 | 0.02 |
| 55,000 | CWT Travel Group Inc '144A' 8.500% 19-Nov-2026 | 30,312 | 0.01 |
| 35,000 | Dana Inc 4.250% 01-Sep-2030 | 29,170 | 0.01 |
| 90,000 | Dana Inc 4.500% 15-Feb-2032 | 74,801 | 0.04 |

Schedule of investments - as at 30 June 2023

| Holdings | Description | Fair value USD | Total net assets % |
|--------------------------|--|----------------|--------------------|
| Bonds cont'd. | | | |
| US Dollar cont'd. | | | |
| 65,000 | Dana Inc 5.375% 15-Nov-2027 | 61,631 | 0.03 |
| 20,000 | Dana Inc 5.625% 15-Jun-2028 | 18,815 | 0.01 |
| 200,000 | Dar Al-Arkan Sukuk Co Ltd 6.750% 15-Feb-2025 | 197,639 | 0.10 |
| 35,000 | Darling Ingredients Inc '144A' 5.250% 15-Apr-2027 | 34,010 | 0.02 |
| 110,000 | Darling Ingredients Inc '144A' 6.000% 15-Jun-2030 | 107,550 | 0.05 |
| 40,000 | Dave & Buster's Inc '144A' 7.625% 01-Nov-2025 | 40,650 | 0.02 |
| 220,000 | DaVita Inc '144A' 3.750% 15-Feb-2031 | 176,148 | 0.09 |
| 401,000 | DaVita Inc '144A' 4.625% 01-Jun-2030 | 344,626 | 0.17 |
| 35,000 | Dealer Tire LLC / DT Issuer LLC '144A' 8.000% 01-Feb-2028 | 32,041 | 0.02 |
| 25,000 | Delek Logistics Partners LP / Delek Logistics Finance Corp 6.750% 15-May-2025 | 24,559 | 0.01 |
| 55,000 | Delek Logistics Partners LP / Delek Logistics Finance Corp '144A' 7.125% 01-Jun-2028 | 51,012 | 0.03 |
| 50,000 | Delhi International Airport Ltd 'REGS' 6.125% 31-Oct-2026 | 48,874 | 0.02 |
| 50,000 | Delhi International Airport Ltd 'REGS' 6.450% 04-Jun-2029 | 46,755 | 0.02 |
| 25,000 | Delta Air Lines Inc 2.900% 28-Oct-2024 | 24,022 | 0.01 |
| 74,000 | Delta Air Lines Inc 3.750% 28-Oct-2029 | 66,615 | 0.03 |
| 35,000 | Delta Air Lines Inc 4.375% 19-Apr-2028 | 32,929 | 0.02 |
| 75,000 | Delta Air Lines Inc 7.375% 15-Jan-2026 | 78,264 | 0.04 |
| 60,000 | Deluxe Corp '144A' 8.000% 01-Jun-2029 | 47,039 | 0.02 |
| 80,000 | Diamond BC BV '144A' 4.625% 01-Oct-2029 | 80,751 | 0.04 |
| 76,000 | Diebold Nixdorf Inc '144A' (Defaulted) 9.375% 15-Jul-2025 | 14,630 | 0.01 |
| 490,000 | Directv Financing LLC / Directv Financing Co-Obligor Inc '144A' 5.875% 15-Aug-2027 | 444,251 | 0.22 |
| 180,000 | DISH DBS Corp 5.125% 01-Jun-2029 | 83,751 | 0.04 |
| 134,000 | DISH DBS Corp 5.875% 15-Nov-2024 | 117,374 | 0.06 |
| 125,000 | DISH DBS Corp 7.375% 01-Jul-2028 | 67,055 | 0.03 |
| 242,000 | DISH DBS Corp 7.750% 01-Jul-2026 | 149,171 | 0.07 |
| 184,000 | DISH DBS Corp '144A' 5.250% 01-Dec-2026 | 147,953 | 0.07 |
| 240,000 | DISH DBS Corp '144A' 5.750% 01-Dec-2028 | 178,977 | 0.09 |
| 326,000 | DISH Network Corp '144A' 11.750% 15-Nov-2027 | 318,070 | 0.16 |
| 55,000 | Diversified Healthcare Trust 4.375% 01-Mar-2031 | 40,141 | 0.02 |
| 55,000 | Diversified Healthcare Trust 4.750% 15-Feb-2028 | 38,883 | 0.02 |
| 34,000 | Diversified Healthcare Trust 9.750% 15-Jun-2025 | 32,656 | 0.02 |
| 160,000 | Domtar Corp '144A' 6.750% 01-Oct-2028 | 136,018 | 0.07 |
| 50,000 | Dornoch Debt Merger Sub Inc '144A' 6.625% 15-Oct-2029 | 40,851 | 0.02 |
| 25,000 | DPL Inc 4.125% 01-Jul-2025 | 23,837 | 0.01 |
| 33,000 | DPL Inc 4.350% 15-Apr-2029 | 28,917 | 0.01 |
| 60,000 | Drax Finco Plc '144A' 6.625% 01-Nov-2025 | 59,175 | 0.03 |
| 196,000 | Dresdner Funding Trust I '144A' 8.151% 30-Jun-2031 | 209,647 | 0.10 |
| 150,000 | DT Midstream Inc '144A' 4.125% 15-Jun-2029 | 131,781 | 0.06 |
| 117,000 | DT Midstream Inc '144A' 4.375% 15-Jun-2031 | 100,962 | 0.05 |
| 35,000 | Dun & Bradstreet Corp/The '144A' 5.000% 15-Dec-2029 | 30,898 | 0.02 |
| 40,000 | Dycom Industries Inc '144A' 4.500% 15-Apr-2029 | 36,364 | 0.02 |
| 150,000 | Eagle Intermediate Global Holding BV/Eagle US Finance LLC 'REGS' 7.500% 01-May-2025 | 99,357 | 0.05 |
| 125,000 | Earthstone Energy Holdings LLC '144A' 8.000% 15-Apr-2027 | 120,548 | 0.06 |
| 250,000 | Earthstone Energy Holdings LLC '144A' 9.875% 15-Jul-2031 | 247,169 | 0.12 |
| 40,000 | Eco Material Technologies Inc '144A' 7.875% 31-Jan-2027 | 37,894 | 0.02 |
| 40,000 | Edgewell Personal Care Co '144A' 4.125% 01-Apr-2029 | 34,945 | 0.02 |
| 105,000 | Edgewell Personal Care Co '144A' 5.500% 01-Jun-2028 | 99,359 | 0.05 |
| 150,000 | Edison International FRN 8.125% 15-Jun-2053 | 153,443 | 0.08 |
| 80,000 | eG Global Finance Plc '144A' 6.750% 07-Feb-2025 | 77,812 | 0.04 |
| 50,000 | eG Global Finance Plc '144A' 8.500% 30-Oct-2025 | 48,573 | 0.02 |
| 55,000 | Elanco Animal Health Inc 6.650% 28-Aug-2028 | 53,502 | 0.03 |
| 70,000 | Elastic NV '144A' 4.125% 15-Jul-2029 | 60,451 | 0.03 |
| 125,000 | Element Solutions Inc '144A' 3.875% 01-Sep-2028 | 109,364 | 0.05 |
| 120,000 | Embarq Corp 7.995% 01-Jun-2036 | 72,691 | 0.04 |
| 115,000 | Embecka Corp '144A' 5.000% 15-Feb-2030 | 95,595 | 0.05 |
| 30,000 | Embecka Corp '144A' 6.750% 15-Feb-2030 | 27,003 | 0.01 |

| Holdings | Description | Fair value USD | Total net assets % |
|--------------------------|---|----------------|--------------------|
| Bonds cont'd. | | | |
| US Dollar cont'd. | | | |
| 120,000 | Embraer Netherlands Finance BV 5.050% 15-Jun-2025 | 118,290 | 0.06 |
| 170,000 | Embraer Netherlands Finance BV 5.400% 01-Feb-2027 | 163,218 | 0.08 |
| 50,000 | Embraer Netherlands Finance BV 'REGS' 6.950% 17-Jan-2028 | 49,771 | 0.02 |
| 90,000 | Emerald Debt Merger Sub LLC '144A' 6.625% 15-Dec-2030 | 89,325 | 0.04 |
| 40,000 | Emergent BioSolutions Inc '144A' 3.875% 15-Aug-2028 | 23,312 | 0.01 |
| 50,000 | Empire Communities Corp '144A' 7.000% 15-Dec-2025 | 47,295 | 0.02 |
| 50,000 | Empire Resorts Inc '144A' 7.750% 01-Nov-2026 | 40,434 | 0.02 |
| 75,000 | Encino Acquisition Partners Holdings LLC '144A' 8.500% 01-May-2028 | 68,144 | 0.03 |
| 71,000 | Encompass Health Corp 4.500% 01-Feb-2028 | 66,143 | 0.03 |
| 105,000 | Encompass Health Corp 4.625% 01-Apr-2031 | 93,218 | 0.05 |
| 68,000 | Encompass Health Corp 4.750% 01-Feb-2030 | 61,985 | 0.03 |
| 105,000 | Endeavor Energy Resources LP / EER Finance Inc '144A' 5.750% 30-Jan-2028 | 102,804 | 0.05 |
| 100,000 | Endeavour Mining Plc 'REGS' 5.000% 14-Oct-2026 | 88,950 | 0.04 |
| 70,000 | Enerflex Ltd '144A' 9.000% 15-Oct-2027 | 68,175 | 0.03 |
| 105,000 | Energean Israel Finance Ltd '144A' 4.875% 30-Mar-2026 | 97,721 | 0.05 |
| 155,000 | Energean Israel Finance Ltd '144A' 5.375% 30-Mar-2028 | 140,160 | 0.07 |
| 115,000 | Energizer Holdings Inc '144A' 4.375% 31-Mar-2029 | 98,890 | 0.05 |
| 30,000 | Energizer Holdings Inc '144A' 4.750% 15-Jun-2028 | 26,700 | 0.01 |
| 50,000 | Energizer Holdings Inc '144A' 6.500% 31-Dec-2027 | 48,125 | 0.02 |
| 16,000 | Energy Ventures Gom LLC / EnVen Finance Corp '144A' 11.750% 15-Apr-2026 | 16,415 | 0.01 |
| 10,000 | EnerSys '144A' 4.375% 15-Dec-2027 | 9,242 | 0.00 |
| 75,000 | EnfraGen Energia Sur SA / EnfraGen Spain SA / Prime Energia SpA '144A' 5.375% 30-Dec-2030 | 48,806 | 0.02 |
| 40,000 | EnLink Midstream LLC '144A' 5.625% 15-Jan-2028 | 38,758 | 0.02 |
| 120,000 | EnLink Midstream LLC '144A' 6.500% 01-Sep-2030 | 119,985 | 0.06 |
| 45,000 | EnLink Midstream Partners LP 4.150% 01-Jun-2025 | 43,497 | 0.02 |
| 25,000 | EnLink Midstream Partners LP 4.850% 15-Jul-2026 | 24,147 | 0.01 |
| 20,000 | EnLink Midstream Partners LP 5.050% 01-Apr-2045 | 15,731 | 0.01 |
| 50,000 | EnLink Midstream Partners LP 5.450% 01-Jun-2047 | 40,963 | 0.02 |
| 70,000 | EnLink Midstream Partners LP 5.600% 01-Apr-2044 | 57,686 | 0.03 |
| 100,000 | ENN Clean Energy International Investment Ltd 'REGS' 3.375% 12-May-2026 | 92,623 | 0.05 |
| 40,000 | Enova International Inc '144A' 8.500% 01-Sep-2024 | 39,571 | 0.02 |
| 33,000 | Enova International Inc '144A' 8.500% 15-Sep-2025 | 32,172 | 0.02 |
| 30,000 | EnPro Industries Inc 5.750% 15-Oct-2026 | 29,127 | 0.01 |
| 35,000 | EnQuest Plc '144A' 11.625% 01-Nov-2027 | 31,711 | 0.02 |
| 100,000 | Entegris Escrow Corp '144A' 5.950% 15-Jun-2030 | 95,988 | 0.05 |
| 45,000 | Entegris Inc '144A' 3.625% 01-May-2029 | 38,823 | 0.02 |
| 60,000 | Entegris Inc '144A' 4.375% 15-Apr-2028 | 54,471 | 0.03 |
| 64,000 | Enviri Corp '144A' 5.750% 31-Jul-2027 | 55,783 | 0.03 |
| 52,000 | Envision Healthcare Corp '144A' (Defaulted) 8.750% 15-Oct-2026 | 852 | 0.00 |
| 65,000 | Enviva Partners LP / Enviva Partners Finance Corp '144A' 6.500% 15-Jan-2026 | 51,269 | 0.03 |
| 79,000 | EQM Midstream Partners LP 4.125% 01-Dec-2026 | 73,567 | 0.04 |
| 65,000 | EQM Midstream Partners LP 5.500% 15-Jul-2028 | 61,450 | 0.03 |
| 35,000 | EQM Midstream Partners LP 6.500% 15-Jul-2048 | 31,708 | 0.02 |
| 54,000 | EQM Midstream Partners LP '144A' 4.500% 15-Jan-2029 | 48,215 | 0.02 |
| 120,000 | EQM Midstream Partners LP '144A' 4.750% 15-Jan-2031 | 105,215 | 0.05 |
| 19,000 | EQM Midstream Partners LP '144A' 6.000% 01-Jul-2025 | 18,804 | 0.01 |
| 30,000 | EQM Midstream Partners LP '144A' 6.500% 01-Jul-2027 | 29,618 | 0.01 |
| 80,000 | EQM Midstream Partners LP '144A' 7.500% 01-Jun-2027 | 80,848 | 0.04 |

Schedule of investments - as at 30 June 2023

| Holdings | Description | Fair value USD | Total net assets % |
|--------------------------|--|----------------|--------------------|
| Bonds cont'd. | | | |
| US Dollar cont'd. | | | |
| 75,000 | EQM Midstream Partners LP '144A' 7.500% 01-Jun-2030 | 75,954 | 0.04 |
| 30,000 | EquipmentShare.com Inc '144A' 9.000% 15-May-2028 | 29,159 | 0.01 |
| 50,000 | Evergreen Acqco 1 LP / TVI Inc '144A' 9.750% 26-Apr-2028 | 51,752 | 0.03 |
| 35,000 | Everi Holdings Inc '144A' 5.000% 15-Jul-2029 | 30,683 | 0.02 |
| 35,000 | FAGE International SA / FAGE USA Dairy Industry Inc '144A' 5.625% 15-Aug-2026 | 33,140 | 0.02 |
| 100,000 | Fair Isaac Corp '144A' 4.000% 15-Jun-2028 | 91,839 | 0.04 |
| 45,000 | Fair Isaac Corp '144A' 5.250% 15-May-2026 | 43,954 | 0.02 |
| 35,000 | F-Brasile SpA / F-Brasile US LLC '144A' 7.375% 15-Aug-2026 | 31,203 | 0.02 |
| 80,000 | Ferrellgas LP / Ferrellgas Finance Corp '144A' 5.375% 01-Apr-2026 | 74,482 | 0.04 |
| 95,000 | Ferrellgas LP / Ferrellgas Finance Corp '144A' 5.875% 01-Apr-2029 | 79,694 | 0.04 |
| 110,000 | Fertitta Entertainment LLC / Fertitta Entertainment Finance Co Inc '144A' 4.625% 15-Jan-2029 | 96,632 | 0.05 |
| 120,000 | Fertitta Entertainment LLC / Fertitta Entertainment Finance Co Inc '144A' 6.750% 15-Jan-2030 | 102,240 | 0.05 |
| 20,000 | Finance of America Funding LLC '144A' 7.875% 15-Nov-2025 | 16,572 | 0.01 |
| 100,000 | First Quantum Minerals Ltd 'REGS' 6.875% 01-Mar-2026 | 98,578 | 0.05 |
| 200,000 | First Quantum Minerals Ltd 'REGS' 6.875% 15-Oct-2027 | 195,403 | 0.10 |
| 200,000 | First Quantum Minerals Ltd 'REGS' 7.500% 01-Apr-2025 | 200,032 | 0.10 |
| 65,000 | First Student Bidco Inc / First Transit Parent Inc '144A' 4.000% 31-Jul-2029 | 55,137 | 0.03 |
| 92,000 | FirstCash Inc '144A' 4.625% 01-Sep-2028 | 82,171 | 0.04 |
| 60,000 | FirstEnergy Corp 1.600% 15-Jan-2026 | 54,480 | 0.03 |
| 50,000 | FirstEnergy Corp 2.050% 01-Mar-2025 | 46,772 | 0.02 |
| 135,000 | FirstEnergy Corp 2.250% 01-Sep-2030 | 109,678 | 0.05 |
| 45,000 | FirstEnergy Corp 2.650% 01-Mar-2030 | 37,992 | 0.02 |
| 125,000 | FirstEnergy Corp 3.400% 01-Mar-2050 | 86,303 | 0.04 |
| 109,000 | FirstEnergy Corp 4.150% 15-Jul-2027 | 103,547 | 0.05 |
| 23,000 | FirstEnergy Corp 5.100% 15-Jul-2047 | 20,662 | 0.01 |
| 155,000 | FirstEnergy Corp 7.375% 15-Nov-2031 | 176,977 | 0.09 |
| 65,000 | Five Point Operating Co LP / Five Point Capital Corp '144A' 7.875% 15-Nov-2025 | 58,767 | 0.03 |
| 10,000 | Fluor Corp 3.500% 15-Dec-2024 | 9,696 | 0.00 |
| 25,000 | Fluor Corp 4.250% 15-Sep-2028 | 23,223 | 0.01 |
| 170,000 | FMG Resources August 2006 Pty Ltd '144A' 4.375% 01-Apr-2031 | 145,389 | 0.07 |
| 65,000 | FMG Resources August 2006 Pty Ltd '144A' 4.500% 15-Sep-2027 | 60,594 | 0.03 |
| 40,000 | FMG Resources August 2006 Pty Ltd '144A' 5.875% 15-Apr-2030 | 38,150 | 0.02 |
| 80,000 | FMG Resources August 2006 Pty Ltd '144A' 6.125% 15-Apr-2032 | 76,353 | 0.04 |
| 40,000 | Foot Locker Inc '144A' 4.000% 01-Oct-2029 | 30,143 | 0.01 |
| 110,000 | Ford Holdings LLC 9.300% 01-Mar-2030 | 124,024 | 0.06 |
| 175,000 | Ford Motor Co 3.250% 12-Feb-2032 | 137,816 | 0.07 |
| 87,000 | Ford Motor Co 4.346% 08-Dec-2026 | 84,175 | 0.04 |
| 200,000 | Ford Motor Co 4.750% 15-Jan-2043 | 153,999 | 0.08 |
| 135,000 | Ford Motor Co 5.291% 08-Dec-2046 | 111,405 | 0.05 |
| 150,000 | Ford Motor Co 6.100% 19-Aug-2032 | 145,105 | 0.07 |
| 10,000 | Ford Motor Co 6.375% 01-Feb-2029 | 10,019 | 0.01 |
| 30,000 | Ford Motor Co 6.625% 01-Oct-2028 | 30,893 | 0.02 |
| 40,000 | Ford Motor Co 7.400% 01-Nov-2046 | 40,914 | 0.02 |
| 95,000 | Ford Motor Co 7.450% 16-Jul-2031 | 101,329 | 0.05 |
| 50,000 | Ford Motor Co 7.500% 01-Aug-2026 | 52,077 | 0.03 |
| 40,000 | Ford Motor Co 9.625% 22-Apr-2030 | 46,572 | 0.02 |
| 120,000 | Ford Motor Credit Co LLC 2.300% 10-Feb-2025 | 112,303 | 0.05 |
| 150,000 | Ford Motor Credit Co LLC 2.700% 10-Aug-2026 | 134,158 | 0.07 |
| 30,000 | Ford Motor Credit Co LLC 2.900% 16-Feb-2028 | 25,722 | 0.01 |
| 150,000 | Ford Motor Credit Co LLC 2.900% 10-Feb-2029 | 124,263 | 0.06 |
| 150,000 | Ford Motor Credit Co LLC 3.375% 13-Nov-2025 | 139,545 | 0.07 |
| 100,000 | Ford Motor Credit Co LLC 3.625% 17-Jun-2031 | 82,073 | 0.04 |
| 95,000 | Ford Motor Credit Co LLC 3.664% 08-Sep-2024 | 91,884 | 0.05 |
| 65,000 | Ford Motor Credit Co LLC 3.815% 02-Nov-2027 | 58,156 | 0.03 |

| Holdings | Description | Fair value USD | Total net assets % |
|--------------------------|--|----------------|--------------------|
| Bonds cont'd. | | | |
| US Dollar cont'd. | | | |
| 125,000 | Ford Motor Credit Co LLC 4.000% 13-Nov-2030 | 106,923 | 0.05 |
| 220,000 | Ford Motor Credit Co LLC 4.063% 01-Nov-2024 | 213,082 | 0.10 |
| 150,000 | Ford Motor Credit Co LLC 4.125% 17-Aug-2027 | 137,016 | 0.07 |
| 150,000 | Ford Motor Credit Co LLC 4.134% 04-Aug-2025 | 142,388 | 0.07 |
| 75,000 | Ford Motor Credit Co LLC 4.271% 09-Jan-2027 | 69,392 | 0.03 |
| 60,000 | Ford Motor Credit Co LLC 4.542% 01-Aug-2026 | 56,396 | 0.03 |
| 120,000 | Ford Motor Credit Co LLC 4.687% 09-Jun-2025 | 115,708 | 0.06 |
| 130,000 | Ford Motor Credit Co LLC 4.950% 28-May-2027 | 122,795 | 0.06 |
| 155,000 | Ford Motor Credit Co LLC 5.113% 03-May-2029 | 143,907 | 0.07 |
| 175,000 | Ford Motor Credit Co LLC 5.125% 16-Jun-2025 | 170,278 | 0.08 |
| 190,000 | Ford Motor Credit Co LLC 6.800% 12-May-2028 | 190,517 | 0.09 |
| 100,000 | Ford Motor Credit Co LLC 6.950% 06-Mar-2026 | 100,631 | 0.05 |
| 247,000 | Ford Motor Credit Co LLC 6.950% 10-Jun-2026 | 248,638 | 0.12 |
| 257,000 | Ford Motor Credit Co LLC 7.200% 10-Jun-2030 | 259,891 | 0.13 |
| 150,000 | Ford Motor Credit Co LLC 7.350% 04-Nov-2027 | 153,653 | 0.08 |
| 240,000 | Ford Motor Credit Co LLC 7.350% 06-Mar-2030 | 245,394 | 0.12 |
| 75,000 | Ford Motor Credit Co LLC 'GMTN' 4.389% 08-Jan-2026 | 71,052 | 0.03 |
| 40,000 | Forestar Group Inc '144A' 3.850% 15-May-2026 | 36,800 | 0.02 |
| 30,000 | Forestar Group Inc '144A' 5.000% 01-Mar-2028 | 27,533 | 0.01 |
| 70,000 | Fortress Transportation and Infrastructure Investors LLC '144A' 5.500% 01-May-2028 | 64,130 | 0.03 |
| 93,000 | Fortress Transportation and Infrastructure Investors LLC '144A' 6.500% 01-Oct-2025 | 91,703 | 0.04 |
| 32,000 | Fortress Transportation and Infrastructure Investors LLC '144A' 9.750% 01-Aug-2027 | 33,076 | 0.02 |
| 200,000 | Fortune Star BVI Ltd 5.000% 18-May-2026 | 150,210 | 0.07 |
| 80,000 | Foundation Building Materials Inc '144A' 6.000% 01-Mar-2029 | 66,901 | 0.03 |
| 55,000 | Freedom Mortgage Corp '144A' 6.625% 15-Jan-2027 | 47,671 | 0.02 |
| 60,000 | Freedom Mortgage Corp '144A' 7.625% 01-May-2026 | 55,303 | 0.03 |
| 110,000 | Freedom Mortgage Corp '144A' 8.125% 15-Nov-2024 | 109,097 | 0.05 |
| 54,000 | Freedom Mortgage Corp '144A' 8.250% 15-Apr-2025 | 52,703 | 0.03 |
| 100,000 | Frontier Communications Holdings LLC 5.875% 01-Nov-2029 | 73,101 | 0.04 |
| 157,000 | Frontier Communications Holdings LLC '144A' 5.000% 01-May-2028 | 135,604 | 0.07 |
| 220,000 | Frontier Communications Holdings LLC '144A' 5.875% 15-Oct-2027 | 202,100 | 0.10 |
| 85,000 | Frontier Communications Holdings LLC '144A' 6.000% 15-Jan-2030 | 62,608 | 0.03 |
| 85,000 | Frontier Communications Holdings LLC '144A' 6.750% 01-May-2029 | 66,002 | 0.03 |
| 160,000 | Frontier Communications Holdings LLC '144A' 8.750% 15-May-2030 | 156,509 | 0.08 |
| 50,000 | Frontier North Inc 6.730% 15-Feb-2028 | 44,302 | 0.02 |
| 135,000 | FTAI Infra Escrow Holdings LLC '144A' 10.500% 01-Jun-2027 | 132,632 | 0.06 |
| 50,000 | Full House Resorts Inc '144A' 8.250% 15-Feb-2028 | 46,844 | 0.02 |
| 70,000 | FXI Holdings Inc '144A' 12.250% 15-Nov-2026 | 63,525 | 0.03 |
| 55,000 | FXI Holdings Inc '144A' 12.250% 15-Nov-2026 | 49,638 | 0.02 |
| 35,000 | Gannett Holdings LLC '144A' 6.000% 01-Nov-2026 | 29,518 | 0.01 |
| 85,000 | Gap Inc/The '144A' 3.625% 01-Oct-2029 | 60,166 | 0.03 |
| 115,000 | Gap Inc/The '144A' 3.875% 01-Oct-2031 | 78,695 | 0.04 |
| 115,000 | Garda World Security Corp '144A' 4.625% 15-Feb-2027 | 105,294 | 0.05 |
| 60,000 | Garda World Security Corp '144A' 6.000% 01-Jun-2029 | 49,227 | 0.02 |
| 44,000 | Garda World Security Corp '144A' 7.750% 15-Feb-2028 | 43,722 | 0.02 |
| 65,000 | Garda World Security Corp '144A' 9.500% 01-Nov-2027 | 62,876 | 0.03 |
| 105,000 | Garden Spinco Corp '144A' 8.625% 20-Jul-2030 | 113,184 | 0.06 |
| 125,000 | Gartner Inc '144A' 3.625% 15-Jun-2029 | 110,167 | 0.05 |
| 80,000 | Gartner Inc '144A' 3.750% 01-Oct-2030 | 69,763 | 0.03 |
| 70,000 | Gartner Inc '144A' 4.500% 01-Jul-2028 | 65,458 | 0.03 |
| 165,000 | Gates Global LLC / Gates Corp '144A' 6.250% 15-Jan-2026 | 162,681 | 0.08 |
| 50,000 | GCI LLC '144A' 4.750% 15-Oct-2028 | 42,689 | 0.02 |
| 200,000 | GEMS MENASA Cayman Ltd / GEMS Education Delaware LLC 'REGS' 7.125% 31-Jul-2026 | 193,831 | 0.09 |

Schedule of investments - as at 30 June 2023

| Holdings | Description | Fair value USD | Total net assets % |
|--------------------------|--|----------------|--------------------|
| Bonds cont'd. | | | |
| US Dollar cont'd. | | | |
| 145,000 | Gen Digital Inc '144A' 5.000% 15-Apr-2025 | 142,143 | 0.07 |
| 109,000 | Gen Digital Inc '144A' 6.750% 30-Sep-2027 | 108,796 | 0.05 |
| 70,000 | Gen Digital Inc '144A' 7.125% 30-Sep-2030 | 70,053 | 0.03 |
| 30,000 | Genesis Energy LP / Genesis Energy Finance Corp 6.250% 15-May-2026 | 28,530 | 0.01 |
| 150,000 | Genesis Energy LP / Genesis Energy Finance Corp 6.500% 01-Oct-2025 | 147,811 | 0.07 |
| 66,000 | Genesis Energy LP / Genesis Energy Finance Corp 7.750% 01-Feb-2028 | 62,856 | 0.03 |
| 90,000 | Genesis Energy LP / Genesis Energy Finance Corp 8.000% 15-Jan-2027 | 87,856 | 0.04 |
| 50,000 | Genesis Energy LP / Genesis Energy Finance Corp 8.875% 15-Apr-2030 | 48,897 | 0.02 |
| 100,000 | Genting New York LLC / GENNY Capital Inc '144A' 3.300% 15-Feb-2026 | 89,070 | 0.04 |
| 35,000 | Genworth Holdings Inc 6.500% 15-Jun-2034 | 30,705 | 0.02 |
| 70,000 | GEO Group Inc/The 10.500% 30-Jun-2028 | 70,238 | 0.03 |
| 35,000 | Getty Images Inc '144A' 9.750% 01-Mar-2027 | 34,605 | 0.02 |
| 120,000 | GFL Environmental Inc '144A' 3.500% 01-Sep-2028 | 106,920 | 0.05 |
| 61,000 | GFL Environmental Inc '144A' 3.750% 01-Aug-2025 | 58,091 | 0.03 |
| 35,000 | GFL Environmental Inc '144A' 4.000% 01-Aug-2028 | 31,332 | 0.02 |
| 115,000 | GFL Environmental Inc '144A' 4.250% 01-Jun-2025 | 111,089 | 0.05 |
| 56,000 | GFL Environmental Inc '144A' 4.375% 15-Aug-2029 | 49,903 | 0.02 |
| 50,000 | GFL Environmental Inc '144A' 4.750% 15-Jun-2029 | 45,743 | 0.02 |
| 40,000 | GFL Environmental Inc '144A' 5.125% 15-Dec-2026 | 38,627 | 0.02 |
| 20,000 | G-III Apparel Group Ltd '144A' 7.875% 15-Aug-2025 | 19,370 | 0.01 |
| 80,000 | Glatfelter Corp '144A' 4.750% 15-Nov-2029 | 52,418 | 0.03 |
| 192,645 | Global Aircraft Leasing Co Ltd '144A' 6.500% 15-Sep-2024 | 176,567 | 0.09 |
| 85,000 | Global Atlantic Fin Co '144A' FRN 4.700% 15-Oct-2051 | 60,420 | 0.03 |
| 85,000 | Global Infrastructure Solutions Inc '144A' 5.625% 01-Jun-2029 | 69,373 | 0.03 |
| 35,000 | Global Infrastructure Solutions Inc '144A' 7.500% 15-Apr-2032 | 29,799 | 0.01 |
| 100,000 | Global Marine Inc 7.000% 01-Jun-2028 | 81,500 | 0.04 |
| 96,000 | Global Medical Response Inc '144A' 6.500% 01-Oct-2025 | 52,923 | 0.03 |
| 40,000 | Global Net Lease Inc / Global Net Lease Operating Partnership LP '144A' 3.750% 15-Dec-2027 | 29,387 | 0.01 |
| 35,000 | Global Partners LP / GLP Finance Corp 6.875% 15-Jan-2029 | 32,540 | 0.02 |
| 73,000 | Global Partners LP / GLP Finance Corp 7.000% 01-Aug-2027 | 70,934 | 0.03 |
| 55,000 | Go Daddy Operating Co LLC / GD Finance Co Inc '144A' 3.500% 01-Mar-2029 | 47,169 | 0.02 |
| 55,000 | Go Daddy Operating Co LLC / GD Finance Co Inc '144A' 5.250% 01-Dec-2027 | 52,302 | 0.03 |
| 35,000 | goeasy Ltd '144A' 4.375% 01-May-2026 | 31,956 | 0.02 |
| 20,000 | goeasy Ltd '144A' 5.375% 01-Dec-2024 | 19,420 | 0.01 |
| 50,000 | Golden Entertainment Inc '144A' 7.625% 15-Apr-2026 | 50,272 | 0.02 |
| 10,000 | Goodyear Tire & Rubber Co/The 4.875% 15-Mar-2027 | 9,532 | 0.00 |
| 50,000 | Goodyear Tire & Rubber Co/The 5.000% 31-May-2026 | 48,935 | 0.02 |
| 110,000 | Goodyear Tire & Rubber Co/The 5.000% 15-Jul-2029 | 99,335 | 0.05 |
| 70,000 | Goodyear Tire & Rubber Co/The 5.250% 30-Apr-2031 | 61,559 | 0.03 |
| 50,000 | Goodyear Tire & Rubber Co/The 5.250% 15-Jul-2031 | 43,491 | 0.02 |
| 30,000 | Goodyear Tire & Rubber Co/The 5.625% 30-Apr-2033 | 26,096 | 0.01 |
| 20,000 | Goodyear Tire & Rubber Co/The 7.000% 15-Mar-2028 | 19,975 | 0.01 |
| 34,000 | Goodyear Tire & Rubber Co/The 9.500% 31-May-2025 | 34,798 | 0.02 |
| 120,000 | GoTo Group Inc '144A' 5.500% 01-Sep-2027 | 66,218 | 0.03 |
| 45,000 | GPD Cos Inc '144A' 10.125% 01-Apr-2026 | 41,469 | 0.02 |
| 35,000 | GPS Hospitality Holding Co LLC / GPS Finco Inc '144A' 7.000% 15-Aug-2028 | 22,694 | 0.01 |
| 45,000 | GrafTech Finance Inc '144A' 4.625% 15-Dec-2028 | 36,601 | 0.02 |
| 95,000 | Graham Holdings Co '144A' 5.750% 01-Jun-2026 | 93,280 | 0.05 |

| Holdings | Description | Fair value USD | Total net assets % |
|--------------------------|--|----------------|--------------------|
| Bonds cont'd. | | | |
| US Dollar cont'd. | | | |
| 50,000 | Graham Packaging Co Inc '144A' 7.125% 15-Aug-2028 | 42,755 | 0.02 |
| 70,000 | Grand Canyon University 4.125% 01-Oct-2024 | 66,304 | 0.03 |
| 80,000 | Grand Canyon University 5.125% 01-Oct-2028 | 72,640 | 0.04 |
| 25,000 | Graphic Packaging International LLC 4.125% 15-Aug-2024 | 24,471 | 0.01 |
| 50,000 | Graphic Packaging International LLC '144A' 3.500% 15-Mar-2028 | 44,793 | 0.02 |
| 40,000 | Graphic Packaging International LLC '144A' 3.500% 01-Mar-2029 | 35,029 | 0.02 |
| 40,000 | Graphic Packaging International LLC '144A' 3.750% 01-Feb-2030 | 34,551 | 0.02 |
| 30,000 | Gray Escrow II Inc '144A' 5.375% 15-Nov-2031 | 19,924 | 0.01 |
| 115,000 | Gray Television Inc '144A' 4.750% 15-Oct-2030 | 78,110 | 0.04 |
| 51,000 | Gray Television Inc '144A' 7.000% 15-May-2027 | 43,439 | 0.02 |
| 20,000 | Great Lakes Dredge & Dock Corp '144A' 5.250% 01-Jun-2029 | 16,723 | 0.01 |
| 50,000 | Greystar Real Estate Partners LLC '144A' 5.750% 01-Dec-2025 | 48,871 | 0.02 |
| 66,000 | Griffon Corp 5.750% 01-Mar-2028 | 61,803 | 0.03 |
| 50,000 | Grifols Escrow Issuer SA '144A' 4.750% 15-Oct-2028 | 43,447 | 0.02 |
| 64,000 | Group 1 Automotive Inc '144A' 4.000% 15-Aug-2028 | 56,418 | 0.03 |
| 87,000 | GrubHub Holdings Inc '144A' 5.500% 01-Jul-2027 | 50,042 | 0.02 |
| 65,000 | Grupo Aeromexico SAB de CV 'REGS' 8.500% 17-Mar-2027 | 58,219 | 0.03 |
| 150,000 | Grupo Aval Ltd 'REGS' 4.375% 04-Feb-2030 | 117,799 | 0.06 |
| 45,000 | Grupo de Inversiones Suramericana SA 'REGS' 5.500% 29-Apr-2026 | 42,667 | 0.02 |
| 60,000 | GTCR AP Finance Inc '144A' 8.000% 15-May-2027 | 58,886 | 0.03 |
| 50,000 | Guitar Center Inc '144A' 8.500% 15-Jan-2026 | 45,441 | 0.02 |
| 65,000 | Gulfport Energy Corp 8.000% 17-May-2026 | 65,377 | 0.03 |
| 70,000 | H&E Equipment Services Inc '144A' 3.875% 15-Dec-2028 | 60,681 | 0.03 |
| 55,000 | Hanesbrands Inc '144A' 4.875% 15-May-2026 | 51,347 | 0.03 |
| 35,000 | Hanesbrands Inc '144A' 9.000% 15-Feb-2031 | 35,307 | 0.02 |
| 45,000 | Harbour Energy Plc '144A' 5.500% 15-Oct-2026 | 41,423 | 0.02 |
| 75,000 | Harvest Midstream I LP '144A' 7.500% 01-Sep-2028 | 74,405 | 0.04 |
| 145,000 | HAT Holdings I LLC / HAT Holdings II LLC '144A' 3.375% 15-Jun-2026 | 130,095 | 0.06 |
| 35,000 | HAT Holdings I LLC / HAT Holdings II LLC '144A' 3.750% 15-Sep-2030 | 27,491 | 0.01 |
| 60,000 | HAT Holdings I LLC / HAT Holdings II LLC '144A' 6.000% 15-Apr-2025 | 59,263 | 0.03 |
| 34,323 | Hawaiian Airlines 2013-1 Class A Pass Through Certificates 3.900% 15-Jan-2026 | 30,505 | 0.02 |
| 105,000 | Hawaiian Brand Intellectual Property Ltd / HawaiianMiles Loyalty Ltd '144A' 5.750% 20-Jan-2026 | 99,470 | 0.05 |
| 25,000 | HB Fuller Co 4.000% 15-Feb-2027 | 23,456 | 0.01 |
| 35,000 | HB Fuller Co 4.250% 15-Oct-2028 | 31,194 | 0.02 |
| 65,000 | HealthEquity Inc '144A' 4.500% 01-Oct-2029 | 57,370 | 0.03 |
| 20,000 | Heartland Dental LLC / Heartland Dental Finance Corp '144A' 8.500% 01-May-2026 | 17,943 | 0.01 |
| 60,000 | Hecla Mining Co 7.250% 15-Feb-2028 | 59,518 | 0.03 |
| 45,000 | Helios Software Holdings Inc / ION Corporate Solutions Finance Sarl '144A' 4.625% 01-May-2028 | 38,375 | 0.02 |
| 101,000 | Herbalife Nutrition Ltd / HLF Financing Inc '144A' 7.875% 01-Sep-2025 | 92,034 | 0.05 |
| 90,000 | Herc Holdings Inc '144A' 5.500% 15-Jul-2027 | 86,389 | 0.04 |
| 19,000 | Herens Holdco Sarl '144A' 4.750% 15-May-2028 | 14,744 | 0.01 |
| 90,000 | Hertz Corp/The '144A' 4.625% 01-Dec-2026 | 81,313 | 0.04 |
| 100,000 | Hertz Corp/The '144A' 5.000% 01-Dec-2029 | 82,776 | 0.04 |
| 60,000 | Hess Midstream Operations LP '144A' 4.250% 15-Feb-2030 | 52,409 | 0.03 |
| 65,000 | Hess Midstream Operations LP '144A' 5.125% 15-Jun-2028 | 60,894 | 0.03 |
| 50,000 | Hess Midstream Operations LP '144A' 5.500% 15-Oct-2030 | 46,309 | 0.02 |
| 63,000 | Hess Midstream Operations LP '144A' 5.625% 15-Feb-2026 | 62,033 | 0.03 |
| 20,000 | H-Food Holdings LLC / Hearstside Finance Co Inc '144A' 8.500% 01-Jun-2026 | 7,928 | 0.00 |

Schedule of investments - as at 30 June 2023

| Holdings | Description | Fair value USD | Total net assets % |
|--------------------------|--|----------------|--------------------|
| Bonds cont'd. | | | |
| US Dollar cont'd. | | | |
| 30,000 | HighPeak Energy Inc '144A' 10.625% 15-Nov-2024 | 30,708 | 0.02 |
| 25,000 | Hightower Holding LLC '144A' 6.750% 15-Apr-2029 | 21,648 | 0.01 |
| 50,000 | Hilcorp Energy I LP / Hilcorp Finance Co '144A' 5.750% 01-Feb-2029 | 45,323 | 0.02 |
| 45,000 | Hilcorp Energy I LP / Hilcorp Finance Co '144A' 6.000% 15-Apr-2030 | 41,021 | 0.02 |
| 80,000 | Hilcorp Energy I LP / Hilcorp Finance Co '144A' 6.000% 01-Feb-2031 | 71,604 | 0.04 |
| 55,000 | Hilcorp Energy I LP / Hilcorp Finance Co '144A' 6.250% 01-Nov-2028 | 51,833 | 0.03 |
| 55,000 | Hilcorp Energy I LP / Hilcorp Finance Co '144A' 6.250% 15-Apr-2032 | 49,092 | 0.02 |
| 25,000 | Hillenbrand Inc 3.750% 01-Mar-2031 | 21,023 | 0.01 |
| 40,000 | Hillenbrand Inc 5.000% 15-Sep-2026 | 39,074 | 0.02 |
| 35,000 | Hillenbrand Inc 5.750% 15-Jun-2025 | 34,699 | 0.02 |
| 140,000 | Hilton Domestic Operating Co Inc 4.875% 15-Jan-2030 | 130,404 | 0.06 |
| 225,000 | Hilton Domestic Operating Co Inc '144A' 3.625% 15-Feb-2032 | 187,809 | 0.09 |
| 110,000 | Hilton Domestic Operating Co Inc '144A' 3.750% 01-May-2029 | 97,737 | 0.05 |
| 135,000 | Hilton Domestic Operating Co Inc '144A' 4.000% 01-May-2031 | 117,360 | 0.06 |
| 60,000 | Hilton Domestic Operating Co Inc '144A' 5.375% 01-May-2025 | 59,351 | 0.03 |
| 70,000 | Hilton Domestic Operating Co Inc '144A' 5.750% 01-May-2028 | 68,991 | 0.03 |
| 45,000 | Hilton Grand Vacations Borrower Escrow LLC / Hilton Grand Vacations Borrower Esc '144A' 4.875% 01-Jul-2031 | 37,788 | 0.02 |
| 68,000 | Hilton Grand Vacations Borrower Escrow LLC / Hilton Grand Vacations Borrower Esc '144A' 5.000% 01-Jun-2029 | 60,410 | 0.03 |
| 120,000 | Hilton Worldwide Finance LLC / Hilton Worldwide Finance Corp 4.875% 01-Apr-2027 | 116,517 | 0.06 |
| 2,000 | Historic TW Inc Step-Up Coupon 8.300% 15-Jan-2036 | 2,098 | 0.00 |
| 83,000 | HLF Financing Sarl LLC / Herbalife International Inc '144A' 4.875% 01-Jun-2029 | 59,252 | 0.03 |
| 37,000 | Holly Energy Partners LP / Holly Energy Finance Corp '144A' 5.000% 01-Feb-2028 | 34,166 | 0.02 |
| 75,000 | Holly Energy Partners LP / Holly Energy Finance Corp '144A' 6.375% 15-Apr-2027 | 74,164 | 0.04 |
| 165,000 | Hologic Inc '144A' 3.250% 15-Feb-2029 | 144,510 | 0.07 |
| 50,000 | Hologic Inc '144A' 4.625% 01-Feb-2028 | 47,161 | 0.02 |
| 50,000 | Home Point Capital Inc '144A' 5.000% 01-Feb-2026 | 44,873 | 0.02 |
| 78,000 | Horizon Therapeutics USA Inc '144A' 5.500% 01-Aug-2027 | 78,425 | 0.04 |
| 49,000 | Howard Hughes Corp/The '144A' 4.125% 01-Feb-2029 | 40,602 | 0.02 |
| 105,000 | Howard Hughes Corp/The '144A' 4.375% 01-Feb-2031 | 83,897 | 0.04 |
| 65,000 | Howard Hughes Corp/The '144A' 5.375% 01-Aug-2028 | 57,934 | 0.03 |
| 35,000 | Howard Midstream Energy Partners LLC '144A' 6.750% 15-Jan-2027 | 33,371 | 0.02 |
| 60,000 | Howmet Aerospace Inc 3.000% 15-Jan-2029 | 52,464 | 0.03 |
| 130,000 | Howmet Aerospace Inc 5.125% 01-Oct-2024 | 128,662 | 0.06 |
| 85,000 | Howmet Aerospace Inc 5.900% 01-Feb-2027 | 85,765 | 0.04 |
| 36,000 | Howmet Aerospace Inc 5.950% 01-Feb-2037 | 36,380 | 0.02 |
| 30,000 | Howmet Aerospace Inc 6.750% 15-Jan-2028 | 31,109 | 0.02 |
| 65,000 | Howmet Aerospace Inc 6.875% 01-May-2025 | 66,103 | 0.03 |
| 200,000 | HTA Group Ltd/Mauritius 7.000% 18-Dec-2025 | 189,780 | 0.09 |
| 40,000 | HUB International Ltd '144A' 5.625% 01-Dec-2029 | 35,889 | 0.02 |
| 170,000 | HUB International Ltd '144A' 7.000% 01-May-2026 | 169,682 | 0.08 |
| 40,000 | Hudbay Minerals Inc 'REGS' 4.500% 01-Apr-2026 | 37,286 | 0.02 |
| 70,000 | Hudbay Minerals Inc 'REGS' 6.125% 01-Apr-2029 | 64,532 | 0.03 |
| 160,000 | Hughes Satellite Systems Corp 5.250% 01-Aug-2026 | 149,490 | 0.07 |
| 104,000 | Hughes Satellite Systems Corp 6.625% 01-Aug-2026 | 97,334 | 0.05 |
| 85,000 | Hunt Cos Inc '144A' 5.250% 15-Apr-2029 | 67,578 | 0.03 |
| 124,800 | Hunt Oil Co of Peru LLC Sucursal Del Peru 'REGS' 6.375% 01-Jun-2028 | 120,120 | 0.06 |
| 30,000 | Husky III Holding Ltd '144A' 13.000% 15-Feb-2025 | 27,375 | 0.01 |

| Holdings | Description | Fair value USD | Total net assets % |
|--------------------------|---|----------------|--------------------|
| Bonds cont'd. | | | |
| US Dollar cont'd. | | | |
| 85,000 | Icahn Enterprises LP / Icahn Enterprises Finance Corp 4.375% 01-Feb-2029 | 66,872 | 0.03 |
| 90,000 | Icahn Enterprises LP / Icahn Enterprises Finance Corp 4.750% 15-Sep-2024 | 86,038 | 0.04 |
| 125,000 | Icahn Enterprises LP / Icahn Enterprises Finance Corp 5.250% 15-May-2027 | 107,532 | 0.05 |
| 209,000 | Icahn Enterprises LP / Icahn Enterprises Finance Corp 6.250% 15-May-2026 | 190,404 | 0.09 |
| 65,000 | Icahn Enterprises LP / Icahn Enterprises Finance Corp 6.375% 15-Dec-2025 | 60,529 | 0.03 |
| 60,000 | iHeartCommunications Inc 6.375% 01-May-2026 | 50,407 | 0.02 |
| 134,000 | iHeartCommunications Inc 8.375% 01-May-2027 | 89,479 | 0.04 |
| 105,000 | iHeartCommunications Inc '144A' 4.750% 15-Jan-2028 | 79,301 | 0.04 |
| 70,000 | iHeartCommunications Inc '144A' 5.250% 15-Aug-2027 | 53,618 | 0.03 |
| 25,000 | IHO Verwaltungs GmbH '144A' 4.750% 15-Sep-2026 | 23,087 | 0.01 |
| 50,000 | IHO Verwaltungs GmbH '144A' 6.000% 15-May-2027 | 47,078 | 0.02 |
| 70,000 | IHO Verwaltungs GmbH '144A' 6.375% 15-May-2029 | 65,090 | 0.03 |
| 200,000 | IHS Netherlands Holdco BV 'REGS' 8.000% 18-Sep-2027 | 182,800 | 0.09 |
| 165,000 | Iliad Holding SASU '144A' 6.500% 15-Oct-2026 | 155,888 | 0.08 |
| 150,000 | Iliad Holding SASU '144A' 7.000% 15-Oct-2028 | 138,519 | 0.07 |
| 40,000 | Illuminate Buyer LLC / Illuminate Holdings IV Inc '144A' 9.000% 01-Jul-2028 | 34,911 | 0.02 |
| 260,000 | Imola Merger Corp '144A' 4.750% 15-May-2029 | 226,425 | 0.11 |
| 45,000 | Indika Energy Capital IV Pte Ltd 'REGS' 8.250% 22-Oct-2025 | 44,809 | 0.02 |
| 40,000 | INEOS Finance Plc '144A' 6.750% 15-May-2028 | 38,459 | 0.02 |
| 55,000 | INEOS Quattro Finance 2 Plc '144A' 3.375% 15-Jan-2026 | 50,244 | 0.02 |
| 10,000 | Infrabuild Australia Pty Ltd '144A' 12.000% 01-Oct-2024 | 9,733 | 0.00 |
| 55,000 | Ingevity Corp '144A' 3.875% 01-Nov-2028 | 47,008 | 0.02 |
| 45,000 | Ingles Markets Inc '144A' 4.000% 15-Jun-2031 | 37,783 | 0.02 |
| 30,000 | INNophos Holdings Inc '144A' 9.375% 15-Feb-2028 | 29,791 | 0.01 |
| 50,000 | INNOVATE Corp '144A' 8.500% 01-Feb-2026 | 38,500 | 0.02 |
| 55,000 | Installed Building Products Inc '144A' 5.750% 01-Feb-2028 | 51,900 | 0.03 |
| 50,000 | Intelligent Packaging Ltd Finco Inc / Intelligent Packaging Ltd Co-Issuer LLC '144A' 6.000% 15-Sep-2028 | 42,557 | 0.02 |
| 283,000 | Intelsat Jackson Holdings SA '144A' 6.500% 15-Mar-2030 | 258,292 | 0.13 |
| 50,000 | InterCement Financial Operations BV '144A' 5.750% 17-Jul-2024 | 31,336 | 0.02 |
| 20,000 | Interface Inc '144A' 5.500% 01-Dec-2028 | 16,251 | 0.01 |
| 70,000 | International Game Technology Plc '144A' 4.125% 15-Apr-2026 | 66,539 | 0.03 |
| 30,000 | International Game Technology Plc '144A' 5.250% 15-Jan-2029 | 28,445 | 0.01 |
| 130,000 | International Game Technology Plc '144A' 6.250% 15-Jan-2027 | 129,630 | 0.06 |
| 145,000 | Intesa Sanpaolo SpA '144A' 5.017% 26-Jun-2024 | 140,498 | 0.07 |
| 200,000 | Intesa Sanpaolo SpA '144A' 5.710% 15-Jan-2026 | 190,482 | 0.09 |
| 80,000 | Intesa Sanpaolo SpA '144A' FRN 4.198% 01-Jun-2032 | 59,661 | 0.03 |
| 55,000 | ION Trading Technologies Sarl '144A' 5.750% 15-May-2028 | 47,536 | 0.02 |
| 179,000 | IQVIA Inc '144A' 5.000% 15-Oct-2026 | 172,927 | 0.08 |
| 76,000 | IQVIA Inc '144A' 5.000% 15-May-2027 | 73,177 | 0.04 |
| 50,000 | IRB Holding Corp '144A' 7.000% 15-Jun-2025 | 50,316 | 0.02 |
| 40,000 | Iris Holding Inc '144A' 10.000% 15-Dec-2028 | 29,430 | 0.01 |
| 154,000 | Iron Mountain Inc '144A' 4.500% 15-Feb-2031 | 132,467 | 0.06 |
| 89,000 | Iron Mountain Inc '144A' 4.875% 15-Sep-2027 | 84,199 | 0.04 |
| 119,000 | Iron Mountain Inc '144A' 4.875% 15-Sep-2029 | 106,623 | 0.05 |
| 50,000 | Iron Mountain Inc '144A' 5.000% 15-Jul-2028 | 46,369 | 0.02 |
| 140,000 | Iron Mountain Inc '144A' 5.250% 15-Mar-2028 | 130,917 | 0.06 |
| 277,000 | Iron Mountain Inc '144A' 5.250% 15-Jul-2030 | 249,008 | 0.12 |
| 111,000 | Iron Mountain Inc '144A' 5.625% 15-Jul-2032 | 99,454 | 0.05 |
| 105,000 | Iron Mountain Information Management Services Inc '144A' 5.000% 15-Jul-2032 | 90,790 | 0.04 |

Schedule of investments - as at 30 June 2023

| Holdings | Description | Fair value USD | Total net assets % |
|--------------------------|--|----------------|--------------------|
| Bonds cont'd. | | | |
| US Dollar cont'd. | | | |
| 40,000 | Ithaca Energy North Sea Plc '144A' 9.000% 15-Jul-2026 | 37,320 | 0.02 |
| 138,000 | ITT Holdings LLC '144A' 6.500% 01-Aug-2029 | 116,436 | 0.06 |
| 35,000 | Jacobs Entertainment Inc '144A' 6.750% 15-Feb-2029 | 31,358 | 0.02 |
| 50,000 | Jaguar Land Rover Automotive Plc '144A' 4.500% 01-Oct-2027 | 43,909 | 0.02 |
| 35,000 | Jaguar Land Rover Automotive Plc '144A' 5.500% 15-Jul-2029 | 29,900 | 0.01 |
| 50,000 | Jaguar Land Rover Automotive Plc '144A' 5.875% 15-Jan-2028 | 46,207 | 0.02 |
| 150,000 | Jaguar Land Rover Automotive Plc '144A' 7.750% 15-Oct-2025 | 150,753 | 0.07 |
| 40,000 | James Hardie International Finance DAC '144A' 5.000% 15-Jan-2028 | 37,516 | 0.02 |
| 51,000 | Jane Street Group / JSG Finance Inc '144A' 4.500% 15-Nov-2029 | 43,931 | 0.02 |
| 183,000 | Jazz Securities DAC '144A' 4.375% 15-Jan-2029 | 163,496 | 0.08 |
| 60,000 | JB Poindexter & Co Inc '144A' 7.125% 15-Apr-2026 | 58,732 | 0.03 |
| 105,000 | Jefferies Finance LLC / JFIN Co-Issuer Corp '144A' 5.000% 15-Aug-2028 | 86,202 | 0.04 |
| 20,000 | Jefferson Capital Holdings LLC '144A' 6.000% 15-Aug-2026 | 16,275 | 0.01 |
| 35,000 | JELD-WEN Inc '144A' 4.625% 15-Dec-2025 | 33,947 | 0.02 |
| 20,000 | JELD-WEN Inc '144A' 4.875% 15-Dec-2027 | 17,738 | 0.01 |
| 25,000 | JELD-WEN Inc '144A' 6.250% 15-May-2025 | 25,284 | 0.01 |
| 200,000 | JGSH Philippines Ltd 4.125% 09-Jul-2030 | 181,630 | 0.09 |
| 145,000 | Jones Deslauriers Insurance Management Inc '144A' 8.500% 15-Mar-2030 | 148,096 | 0.07 |
| 35,000 | Jones Deslauriers Insurance Management Inc '144A' 10.500% 15-Dec-2030 | 35,312 | 0.02 |
| 10,000 | JPW Industries Holding Corp '144A' 9.000% 01-Oct-2024 | 9,093 | 0.00 |
| 168,000 | JSW Hydro Energy Ltd 'REGS' 4.125% 18-May-2031 | 141,893 | 0.07 |
| 10,000 | K Hovnanian Enterprises Inc '144A' 10.500% 15-Feb-2026 | 10,205 | 0.01 |
| 60,000 | Kaiser Aluminum Corp '144A' 4.500% 01-Jun-2031 | 48,067 | 0.02 |
| 80,000 | Kaiser Aluminum Corp '144A' 4.625% 01-Mar-2028 | 70,082 | 0.03 |
| 200,000 | Kasikornbank PCL/Hong Kong 'EMTN' FRN 3.343% 02-Oct-2031 | 176,746 | 0.09 |
| 50,000 | KB Home 4.000% 15-Jun-2031 | 43,169 | 0.02 |
| 65,000 | KB Home 4.800% 15-Nov-2029 | 59,662 | 0.03 |
| 30,000 | KB Home 6.875% 15-Jun-2027 | 30,475 | 0.02 |
| 80,000 | KB Home 7.250% 15-Jul-2030 | 81,110 | 0.04 |
| 30,000 | KBR Inc '144A' 4.750% 30-Sep-2028 | 27,332 | 0.01 |
| 100,000 | KCA Deutag UK Finance Plc '144A' 9.875% 01-Dec-2025 | 99,375 | 0.05 |
| 8,000 | KeHE Distributors LLC / KeHE Finance Corp '144A' 8.625% 15-Oct-2026 | 8,050 | 0.00 |
| 30,000 | Ken Garff Automotive LLC '144A' 4.875% 15-Sep-2028 | 26,430 | 0.01 |
| 45,000 | Kennedy-Wilson Inc 4.750% 01-Mar-2029 | 35,623 | 0.02 |
| 100,000 | Kennedy-Wilson Inc 4.750% 01-Feb-2030 | 75,538 | 0.04 |
| 63,000 | Kennedy-Wilson Inc 5.000% 01-Mar-2031 | 47,206 | 0.02 |
| 100,000 | KFC Holding Co/Pizza Hut Holdings LLC/Taco Bell of America LLC '144A' 4.750% 01-Jun-2027 | 96,625 | 0.05 |
| 130,000 | Kinetik Holdings LP '144A' 5.875% 15-Jun-2030 | 123,793 | 0.06 |
| 200,000 | Klabina Austria GmbH 'REGS' 3.200% 12-Jan-2031 | 160,050 | 0.08 |
| 160,000 | Klabina Austria GmbH 'REGS' 5.750% 03-Apr-2029 | 157,370 | 0.08 |
| 25,000 | KLX Energy Services Holdings Inc '144A' 11.500% 01-Nov-2025 | 23,626 | 0.01 |
| 94,000 | Knife River Corp '144A' 7.750% 01-May-2031 | 95,645 | 0.05 |
| 10,000 | Kobe US Midco 2 Inc '144A' 9.250% 01-Nov-2026 | 6,650 | 0.00 |
| 94,000 | Kohl's Corp 4.250% 17-Jul-2025 | 87,067 | 0.04 |
| 210,000 | Kohl's Corp 4.625% 01-May-2031 | 145,156 | 0.07 |
| 156,000 | Kohl's Corp 5.550% 17-Jul-2045 | 93,032 | 0.05 |
| 45,000 | Kontoor Brands Inc '144A' 4.125% 15-Nov-2029 | 37,627 | 0.02 |
| 15,000 | Korn Ferry '144A' 4.625% 15-Dec-2027 | 14,107 | 0.01 |
| 170,000 | Kosmos Energy Ltd 'REGS' 7.125% 04-Apr-2026 | 149,658 | 0.07 |
| 65,000 | Kronos Acquisition Holdings Inc / KIK Custom Products Inc '144A' 5.000% 31-Dec-2026 | 59,546 | 0.03 |
| 60,000 | Kronos Acquisition Holdings Inc / KIK Custom Products Inc '144A' 7.000% 31-Dec-2027 | 53,179 | 0.03 |
| 200,000 | Kuwait Projects Co SPC Ltd 4.229% 29-Oct-2026 | 174,203 | 0.09 |

| Holdings | Description | Fair value USD | Total net assets % |
|--------------------------|--|----------------|--------------------|
| Bonds cont'd. | | | |
| US Dollar cont'd. | | | |
| 200,000 | KWG Group Holdings Ltd 5.875% 10-Nov-2024 | 20,928 | 0.01 |
| 45,000 | LABL Inc '144A' 5.875% 01-Nov-2028 | 41,006 | 0.02 |
| 50,000 | LABL Inc '144A' 6.750% 15-Jul-2026 | 49,206 | 0.02 |
| 40,000 | LABL Inc '144A' 8.250% 01-Nov-2029 | 33,525 | 0.02 |
| 130,000 | LABL Inc '144A' 9.500% 01-Nov-2028 | 132,424 | 0.06 |
| 85,000 | LABL Inc '144A' 10.500% 15-Jul-2027 | 81,710 | 0.04 |
| 70,000 | Ladder Capital Finance Holdings LLLP / Ladder Capital Finance Corp '144A' 4.250% 01-Feb-2027 | 60,882 | 0.03 |
| 70,000 | Ladder Capital Finance Holdings LLLP / Ladder Capital Finance Corp '144A' 4.750% 15-Jun-2029 | 57,039 | 0.03 |
| 10,000 | Ladder Capital Finance Holdings LLLP / Ladder Capital Finance Corp '144A' 5.250% 01-Oct-2025 | 9,453 | 0.00 |
| 100,000 | Lamar Media Corp 3.625% 15-Jan-2031 | 84,340 | 0.04 |
| 50,000 | Lamar Media Corp 3.750% 15-Feb-2028 | 45,677 | 0.02 |
| 55,000 | Lamar Media Corp 4.000% 15-Feb-2030 | 48,178 | 0.02 |
| 35,000 | Lamar Media Corp 4.875% 15-Jan-2029 | 32,607 | 0.02 |
| 125,000 | Lamb Weston Holdings Inc '144A' 4.125% 31-Jan-2030 | 111,846 | 0.05 |
| 88,000 | Lamb Weston Holdings Inc '144A' 4.375% 31-Jan-2032 | 78,692 | 0.04 |
| 60,000 | Lamb Weston Holdings Inc '144A' 4.875% 15-May-2028 | 57,539 | 0.03 |
| 25,000 | Land O'Lakes Capital Trust I '144A' 7.450% 15-Mar-2028 | 23,750 | 0.01 |
| 87,000 | Las Vegas Sands Corp 2.900% 25-Jun-2025 | 81,800 | 0.04 |
| 312,000 | Las Vegas Sands Corp 3.200% 08-Aug-2024 | 302,432 | 0.15 |
| 180,000 | Las Vegas Sands Corp 3.500% 18-Aug-2026 | 167,777 | 0.08 |
| 126,000 | Las Vegas Sands Corp 3.900% 08-Aug-2029 | 112,200 | 0.05 |
| 100,000 | Latam Airlines Group SA 'REGS' 13.375% 15-Oct-2029 | 108,317 | 0.05 |
| 105,000 | LBM Acquisition LLC '144A' 6.250% 15-Jan-2029 | 87,006 | 0.04 |
| 105,000 | LCM Investments Holdings II LLC '144A' 4.875% 01-May-2029 | 89,965 | 0.04 |
| 94,000 | LCPR Senior Secured Financing DAC '144A' 5.125% 15-Jul-2029 | 79,095 | 0.04 |
| 163,000 | LCPR Senior Secured Financing DAC '144A' 6.750% 15-Oct-2027 | 152,908 | 0.07 |
| 102,000 | LD Holdings Group LLC '144A' 6.125% 01-Apr-2028 | 58,751 | 0.03 |
| 45,000 | LD Holdings Group LLC '144A' 6.500% 01-Nov-2025 | 35,134 | 0.02 |
| 35,000 | Leeward Renewable Energy Operations LLC '144A' 4.250% 01-Jul-2029 | 31,224 | 0.02 |
| 86,000 | Legacy LifePoint Health LLC '144A' 4.375% 15-Feb-2027 | 66,350 | 0.03 |
| 85,000 | Legacy LifePoint Health LLC '144A' 6.750% 15-Apr-2025 | 78,522 | 0.04 |
| 5,000 | Legends Hospitality Holding Co LLC / Legends Hospitality Co-Issuer Inc '144A' 5.000% 01-Feb-2026 | 4,507 | 0.00 |
| 200,000 | Lenovo Group Ltd 'EMTN' 5.875% 24-Apr-2025 | 199,021 | 0.10 |
| 75,000 | Level 3 Financing Inc '144A' 3.400% 01-Mar-2027 | 63,682 | 0.03 |
| 90,000 | Level 3 Financing Inc '144A' 3.625% 15-Jan-2029 | 54,085 | 0.03 |
| 95,000 | Level 3 Financing Inc '144A' 3.750% 15-Jul-2029 | 57,434 | 0.03 |
| 115,000 | Level 3 Financing Inc '144A' 3.875% 15-Nov-2029 | 91,665 | 0.04 |
| 130,000 | Level 3 Financing Inc '144A' 4.250% 01-Jul-2028 | 83,888 | 0.04 |
| 140,000 | Level 3 Financing Inc '144A' 4.625% 15-Sep-2027 | 97,571 | 0.05 |
| 55,000 | Level 3 Financing Inc '144A' 10.500% 15-May-2030 | 55,859 | 0.03 |
| 30,000 | Levi Strauss & Co '144A' 3.500% 01-Mar-2031 | 24,854 | 0.01 |
| 200,000 | Leviathan Bond Ltd '144A' 6.125% 30-Jun-2025 | 196,000 | 0.10 |
| 65,000 | Leviathan Bond Ltd '144A' 6.500% 30-Jun-2027 | 62,400 | 0.03 |
| 60,000 | Leviathan Bond Ltd '144A' 6.750% 30-Jun-2030 | 56,044 | 0.03 |
| 30,000 | LFS Topco LLC '144A' 5.875% 15-Oct-2026 | 26,391 | 0.01 |
| 35,000 | LGI Homes Inc '144A' 4.000% 15-Jul-2029 | 29,148 | 0.01 |
| 10,000 | Liberty Interactive LLC 8.250% 01-Feb-2030 | 3,513 | 0.00 |
| 20,000 | Liberty Interactive LLC 8.500% 15-Jul-2029 | 7,237 | 0.00 |
| 35,000 | Liberty Mutual Group Inc '144A' 4.300% 01-Feb-2061 | 22,113 | 0.01 |
| 40,000 | Liberty Mutual Group Inc '144A' 7.800% 15-Mar-2037 | 41,706 | 0.02 |
| 100,000 | Liberty Mutual Group Inc '144A' FRN 4.125% 15-Dec-2051 | 78,775 | 0.04 |
| 30,000 | Life Time Inc '144A' 5.750% 15-Jan-2026 | 29,262 | 0.01 |
| 40,000 | Life Time Inc '144A' 8.000% 15-Apr-2026 | 39,529 | 0.02 |
| 50,000 | LifePoint Health Inc '144A' 5.375% 15-Jan-2029 | 28,500 | 0.01 |

Schedule of investments - as at 30 June 2023

| Holdings | Description | Fair value USD | Total net assets % |
|--------------------------|--|----------------|--------------------|
| Bonds cont'd. | | | |
| US Dollar cont'd. | | | |
| 7,629 | Ligado Networks LLC '144A' 17.500% 01-May-2024 | 805 | 0.00 |
| 200,000 | Light Servicos de Eletricidade SA/Light Energia SA 'REGS' 4.375% 18-Jun-2026 | 80,515 | 0.04 |
| 25,000 | Likewise Corp '144A' 9.750% 15-Oct-2025 | 23,930 | 0.01 |
| 30,000 | Lindblad Expeditions Holdings Inc '144A' 9.000% 15-May-2028 | 30,466 | 0.02 |
| 135,000 | Lions Gate Capital Holdings LLC '144A' 5.500% 15-Apr-2029 | 97,922 | 0.05 |
| 100,000 | Lithia Motors Inc '144A' 3.875% 01-Jun-2029 | 87,125 | 0.04 |
| 95,000 | Lithia Motors Inc '144A' 4.375% 15-Jan-2031 | 82,103 | 0.04 |
| 40,000 | Lithia Motors Inc '144A' 4.625% 15-Dec-2027 | 37,403 | 0.02 |
| 5,000 | Live Nation Entertainment Inc '144A' 3.750% 15-Jan-2028 | 4,475 | 0.00 |
| 74,000 | Live Nation Entertainment Inc '144A' 4.750% 15-Oct-2027 | 69,119 | 0.03 |
| 40,000 | Live Nation Entertainment Inc '144A' 4.875% 01-Nov-2024 | 39,428 | 0.02 |
| 15,000 | Live Nation Entertainment Inc '144A' 5.625% 15-Mar-2026 | 14,672 | 0.01 |
| 100,000 | Live Nation Entertainment Inc '144A' 6.500% 15-May-2027 | 100,634 | 0.05 |
| 45,000 | Louisiana-Pacific Corp '144A' 3.625% 15-Mar-2029 | 39,439 | 0.02 |
| 35,000 | LSB Industries Inc '144A' 6.250% 15-Oct-2028 | 31,285 | 0.02 |
| 50,000 | LSF11 A5 HoldCo LLC '144A' 6.625% 15-Oct-2029 | 42,028 | 0.02 |
| 95,000 | LSF9 Atlantis Holdings LLC / Victra Finance Corp '144A' 7.750% 15-Feb-2026 | 88,549 | 0.04 |
| 30,000 | Lumen Technologies Inc 7.600% 15-Sep-2039 | 12,799 | 0.01 |
| 80,000 | Lumen Technologies Inc 7.650% 15-Mar-2042 | 33,296 | 0.02 |
| 85,000 | Lumen Technologies Inc '144A' 4.000% 15-Feb-2027 | 63,653 | 0.03 |
| 80,000 | Lumen Technologies Inc '144A' 4.500% 15-Jan-2029 | 38,472 | 0.02 |
| 35,000 | M/I Homes Inc 3.950% 15-Feb-2030 | 29,885 | 0.01 |
| 51,000 | M/I Homes Inc 4.950% 01-Feb-2028 | 47,592 | 0.02 |
| 55,000 | Macquarie Airfinance Holdings Ltd '144A' 8.375% 01-May-2028 | 55,744 | 0.03 |
| 110,000 | Macy's Retail Holdings LLC 4.300% 15-Feb-2043 | 67,135 | 0.03 |
| 40,000 | Macy's Retail Holdings LLC 4.500% 15-Dec-2034 | 29,039 | 0.01 |
| 61,000 | Macy's Retail Holdings LLC '144A' 5.875% 01-Apr-2029 | 55,730 | 0.03 |
| 50,000 | Macy's Retail Holdings LLC '144A' 5.875% 15-Mar-2030 | 44,610 | 0.02 |
| 100,000 | Macy's Retail Holdings LLC '144A' 6.125% 15-Mar-2032 | 87,619 | 0.04 |
| 100,000 | Madison IAQ LLC '144A' 4.125% 30-Jun-2028 | 88,138 | 0.04 |
| 100,000 | Madison IAQ LLC '144A' 5.875% 30-Jun-2029 | 81,116 | 0.04 |
| 200,000 | MAF Global Securities Ltd FRN (Perpetual) 7.875% 30-Jun-2027 | 202,997 | 0.10 |
| 10,000 | Magnolia Oil & Gas Operating LLC / Magnolia Oil & Gas Finance Corp '144A' 6.000% 01-Aug-2026 | 9,685 | 0.00 |
| 60,000 | MajorDrive Holdings IV LLC '144A' 6.375% 01-Jun-2029 | 47,708 | 0.02 |
| 25,000 | Mallinckrodt International Finance SA / Mallinckrodt CB LLC '144A' 10.000% 15-Apr-2025 | 4,342 | 0.00 |
| 50,000 | Mallinckrodt International Finance SA / Mallinckrodt CB LLC '144A' 11.500% 15-Dec-2028 | 42,192 | 0.02 |
| 30,000 | Manitowoc Co Inc/The '144A' 9.000% 01-Apr-2026 | 29,881 | 0.01 |
| 200,000 | MARB BondCo Plc 'REGS' 3.950% 29-Jan-2031 | 143,336 | 0.07 |
| 20,000 | Marks & Spencer Plc '144A' 7.125% 01-Dec-2037 | 19,041 | 0.01 |
| 35,000 | Marriott Ownership Resorts Inc 4.750% 15-Jan-2028 | 31,545 | 0.02 |
| 45,000 | Marriott Ownership Resorts Inc '144A' 4.500% 15-Jun-2029 | 38,878 | 0.02 |
| 30,000 | Martin Midstream Partners LP / Martin Midstream Finance Corp '144A' 11.500% 15-Feb-2028 | 28,971 | 0.01 |
| 35,000 | Masonite International Corp '144A' 3.500% 15-Feb-2030 | 29,483 | 0.01 |
| 50,000 | Masonite International Corp '144A' 5.375% 01-Feb-2028 | 47,713 | 0.02 |
| 40,000 | Matador Resources Co 5.875% 15-Sep-2026 | 38,801 | 0.02 |
| 46,000 | Matador Resources Co '144A' 6.875% 15-Apr-2028 | 45,375 | 0.02 |
| 130,000 | Match Group Holdings II LLC '144A' 3.625% 01-Oct-2031 | 106,477 | 0.05 |
| 40,000 | Match Group Holdings II LLC '144A' 4.625% 01-Jun-2028 | 36,784 | 0.02 |

| Holdings | Description | Fair value USD | Total net assets % |
|--------------------------|---|----------------|--------------------|
| Bonds cont'd. | | | |
| US Dollar cont'd. | | | |
| 40,000 | Match Group Holdings II LLC '144A' 5.000% 15-Dec-2027 | 37,136 | 0.02 |
| 40,000 | Match Group Holdings II LLC '144A' 5.625% 15-Feb-2029 | 37,542 | 0.02 |
| 85,000 | Mativ Holdings Inc '144A' 6.875% 01-Oct-2026 | 74,495 | 0.04 |
| 65,000 | Mattamy Group Corp '144A' 4.625% 01-Mar-2030 | 56,258 | 0.03 |
| 25,000 | Mattamy Group Corp '144A' 5.250% 15-Dec-2027 | 23,324 | 0.01 |
| 390,000 | Mauser Packaging Solutions Holding Co '144A' 7.875% 15-Aug-2026 | 387,377 | 0.19 |
| 200,000 | Mauser Packaging Solutions Holding Co '144A' 9.250% 15-Apr-2027 | 184,811 | 0.09 |
| 16,000 | Maxim Crane Works Holdings Capital LLC '144A' 10.125% 01-Aug-2024 | 16,024 | 0.01 |
| 193,250 | MC Brazil Downstream Trading SARL 'REGS' 7.250% 30-Jun-2031 | 130,644 | 0.06 |
| 220,000 | McAfee Corp '144A' 7.375% 15-Feb-2030 | 191,498 | 0.09 |
| 105,000 | McGraw-Hill Education Inc '144A' 5.750% 01-Aug-2028 | 91,100 | 0.04 |
| 60,000 | McGraw-Hill Education Inc '144A' 8.000% 01-Aug-2029 | 51,265 | 0.03 |
| 100,000 | Medco Bell Pte Ltd 'REGS' 6.375% 30-Jan-2027 | 93,704 | 0.05 |
| 100,000 | Medco Oak Tree Pte Ltd 'REGS' 7.375% 14-May-2026 | 98,465 | 0.05 |
| 500,000 | Medline Borrower LP '144A' 3.875% 01-Apr-2029 | 433,740 | 0.21 |
| 270,000 | Medline Borrower LP '144A' 5.250% 01-Oct-2029 | 234,550 | 0.11 |
| 50,000 | MEG Energy Corp '144A' 5.875% 01-Feb-2029 | 47,052 | 0.02 |
| 50,000 | MEG Energy Corp '144A' 7.125% 01-Feb-2027 | 50,851 | 0.02 |
| 150,000 | Melco Resorts Finance Ltd '144A' 5.375% 04-Dec-2029 | 124,708 | 0.06 |
| 100,000 | Melco Resorts Finance Ltd '144A' 5.750% 21-Jul-2028 | 88,500 | 0.04 |
| 200,000 | Melco Resorts Finance Ltd 'REGS' 4.875% 06-Jun-2025 | 190,740 | 0.09 |
| 63,000 | Melco Resorts Finance Ltd 'REGS' 5.250% 26-Apr-2026 | 58,378 | 0.03 |
| 60,000 | Melco Resorts Finance Ltd 'REGS' 5.625% 17-Jul-2027 | 54,415 | 0.03 |
| 50,000 | MercadoLibre Inc 3.125% 14-Jan-2031 | 39,913 | 0.02 |
| 120,000 | Mercer International Inc 5.125% 01-Feb-2029 | 93,546 | 0.05 |
| 85,000 | Meritage Homes Corp 5.125% 06-Jun-2027 | 81,750 | 0.04 |
| 90,000 | Meritage Homes Corp 6.000% 01-Jun-2025 | 89,941 | 0.04 |
| 50,000 | Meritage Homes Corp '144A' 3.875% 15-Apr-2029 | 44,221 | 0.02 |
| 80,000 | Merlin Entertainments Ltd '144A' 5.750% 15-Jun-2026 | 77,180 | 0.04 |
| 10,000 | Methanex Corp 4.250% 01-Dec-2024 | 9,733 | 0.00 |
| 80,000 | Methanex Corp 5.125% 15-Oct-2027 | 74,556 | 0.04 |
| 70,000 | Methanex Corp 5.250% 15-Dec-2029 | 63,972 | 0.03 |
| 30,000 | Methanex Corp 5.650% 01-Dec-2044 | 24,638 | 0.01 |
| 100,000 | Metis Merger Sub LLC '144A' 6.500% 15-May-2029 | 86,376 | 0.04 |
| 49,000 | MGIC Investment Corp 5.250% 15-Aug-2028 | 46,263 | 0.02 |
| 80,000 | MGM China Holdings Ltd '144A' 4.750% 01-Feb-2027 | 72,885 | 0.04 |
| 65,000 | MGM China Holdings Ltd '144A' 5.250% 18-Jun-2025 | 62,383 | 0.03 |
| 80,000 | MGM China Holdings Ltd '144A' 5.875% 15-May-2026 | 76,298 | 0.04 |
| 80,000 | MGM Resorts International 4.625% 01-Sep-2026 | 75,513 | 0.04 |
| 50,000 | MGM Resorts International 4.750% 15-Oct-2028 | 45,446 | 0.02 |
| 35,000 | MGM Resorts International 5.500% 15-Apr-2027 | 33,569 | 0.02 |
| 40,000 | MGM Resorts International 5.750% 15-Jun-2025 | 39,632 | 0.02 |
| 55,000 | MGM Resorts International 6.750% 01-May-2025 | 55,183 | 0.03 |
| 70,000 | Michaels Cos Inc/The '144A' 5.250% 01-May-2028 | 56,628 | 0.03 |
| 140,000 | Michaels Cos Inc/The '144A' 7.875% 01-May-2029 | 94,500 | 0.05 |
| 290,000 | Midcap Financial Issuer Trust '144A' 6.500% 01-May-2028 | 258,444 | 0.13 |
| 30,000 | Midcontinent Communications / Midcontinent Finance Corp '144A' 5.375% 15-Aug-2027 | 28,144 | 0.01 |
| 75,000 | Midwest Gaming Borrower LLC / Midwest Gaming Finance Corp '144A' 4.875% 01-May-2029 | 66,296 | 0.03 |
| 85,000 | Millennium Escrow Corp '144A' 6.625% 01-Aug-2026 | 62,652 | 0.03 |
| 100,000 | Millicom International Cellular SA 'REGS' 4.500% 27-Apr-2031 | 76,955 | 0.04 |
| 72,000 | Millicom International Cellular SA 'REGS' 6.250% 25-Mar-2029 | 64,623 | 0.03 |

Schedule of investments - as at 30 June 2023

| Holdings | Description | Fair value USD | Total net assets % |
|--------------------------|--|----------------|--------------------|
| Bonds cont'd. | | | |
| US Dollar cont'd. | | | |
| 50,000 | Mineral Resources Ltd '144A' 8.000% 01-Nov-2027 | 49,978 | 0.02 |
| 60,000 | Mineral Resources Ltd '144A' 8.125% 01-May-2027 | 60,036 | 0.03 |
| 70,000 | Mineral Resources Ltd '144A' 8.500% 01-May-2030 | 70,317 | 0.03 |
| 35,000 | Minerals Technologies Inc '144A' 5.000% 01-Jul-2028 | 31,883 | 0.02 |
| 100,000 | Minerva Luxembourg SA 'REGS' 4.375% 18-Mar-2031 | 78,377 | 0.04 |
| 30,000 | MIWD Holdco II LLC / MIWD Finance Corp '144A' 5.500% 01-Feb-2030 | 24,789 | 0.01 |
| 45,000 | ModivCare Escrow Issuer Inc '144A' 5.000% 01-Oct-2029 | 33,378 | 0.02 |
| 55,000 | ModivCare Inc '144A' 5.875% 15-Nov-2025 | 51,001 | 0.03 |
| 105,000 | Mohegan Tribal Gaming Authority '144A' 8.000% 01-Feb-2026 | 100,375 | 0.05 |
| 110,000 | Molina Healthcare Inc '144A' 3.875% 15-Nov-2030 | 94,464 | 0.05 |
| 60,000 | Molina Healthcare Inc '144A' 3.875% 15-May-2032 | 50,391 | 0.02 |
| 70,000 | Molina Healthcare Inc '144A' 4.375% 15-Jun-2028 | 64,626 | 0.03 |
| 45,000 | Mong Duong Finance Holdings BV 'REGS' 5.125% 07-May-2029 | 39,712 | 0.02 |
| 42,000 | Moog Inc '144A' 4.250% 15-Dec-2027 | 38,795 | 0.02 |
| 70,000 | Moss Creek Resources Holdings Inc '144A' 7.500% 15-Jan-2026 | 64,349 | 0.03 |
| 65,000 | Moss Creek Resources Holdings Inc '144A' 10.500% 15-May-2027 | 62,349 | 0.03 |
| 45,000 | Motion Bondco DAC '144A' 6.625% 15-Nov-2027 | 41,625 | 0.02 |
| 100,000 | Movida Europe SA 'REGS' 5.250% 08-Feb-2031 | 81,307 | 0.04 |
| 150,000 | MPH Acquisition Holdings LLC '144A' 5.500% 01-Sep-2028 | 128,024 | 0.06 |
| 140,000 | MPH Acquisition Holdings LLC '144A' 5.750% 01-Nov-2028 | 105,543 | 0.05 |
| 125,000 | MPT Operating Partnership LP / MPT Finance Corp 3.500% 15-Mar-2031 | 86,254 | 0.04 |
| 132,000 | MPT Operating Partnership LP / MPT Finance Corp 4.625% 01-Aug-2029 | 99,941 | 0.05 |
| 120,000 | MPT Operating Partnership LP / MPT Finance Corp 5.000% 15-Oct-2027 | 101,075 | 0.05 |
| 40,000 | MPT Operating Partnership LP / MPT Finance Corp 5.250% 01-Aug-2026 | 35,599 | 0.02 |
| 70,000 | MSU Energy SA / UGEN SA / UENSA SA 'REGS' 6.875% 01-Feb-2025 | 49,069 | 0.02 |
| 200,000 | MTN Mauritius Investments Ltd 'REGS' 6.500% 13-Oct-2026 | 197,640 | 0.10 |
| 75,000 | Mueller Water Products Inc '144A' 4.000% 15-Jun-2029 | 66,574 | 0.03 |
| 22,000 | Murphy Oil Corp 5.750% 15-Aug-2025 | 21,752 | 0.01 |
| 90,000 | Murphy Oil Corp 5.875% 01-Dec-2027 | 87,524 | 0.04 |
| 40,000 | Murphy Oil Corp 5.875% 01-Dec-2042 | 33,304 | 0.02 |
| 41,000 | Murphy Oil Corp 6.375% 15-Jul-2028 | 40,456 | 0.02 |
| 30,000 | Murphy Oil Corp 7.050% 01-May-2029 | 30,127 | 0.01 |
| 100,000 | Murphy Oil USA Inc 4.750% 15-Sep-2029 | 91,901 | 0.05 |
| 36,000 | Murphy Oil USA Inc 5.625% 01-May-2027 | 35,059 | 0.02 |
| 95,000 | Murphy Oil USA Inc '144A' 3.750% 15-Feb-2031 | 79,715 | 0.04 |
| 168,118 | MV24 Capital BV 'REGS' 6.748% 01-Jun-2034 | 151,191 | 0.07 |
| 45,000 | Nabors Industries Inc 5.750% 01-Feb-2025 | 43,599 | 0.02 |
| 40,000 | Nabors Industries Inc '144A' 7.375% 15-May-2027 | 38,099 | 0.02 |
| 50,000 | Nabors Industries Ltd '144A' 7.250% 15-Jan-2026 | 46,736 | 0.02 |
| 30,000 | Nabors Industries Ltd '144A' 7.500% 15-Jan-2028 | 26,512 | 0.01 |
| 90,000 | Nationstar Mortgage Holdings Inc '144A' 5.125% 15-Dec-2030 | 73,089 | 0.04 |
| 105,000 | Nationstar Mortgage Holdings Inc '144A' 5.500% 15-Aug-2028 | 91,589 | 0.04 |
| 75,000 | Nationstar Mortgage Holdings Inc '144A' 5.750% 15-Nov-2031 | 61,988 | 0.03 |
| 50,000 | Nationstar Mortgage Holdings Inc '144A' 6.000% 15-Jan-2027 | 46,574 | 0.02 |
| 200,000 | Natura Cosmetics SA 'REGS' 4.125% 03-May-2028 | 173,172 | 0.08 |
| 50,000 | Navient Corp 5.000% 15-Mar-2027 | 44,776 | 0.02 |
| 110,000 | Navient Corp 5.500% 15-Mar-2029 | 93,901 | 0.05 |
| 102,000 | Navient Corp 5.875% 25-Oct-2024 | 100,333 | 0.05 |
| 40,000 | Navient Corp 6.750% 25-Jun-2025 | 39,364 | 0.02 |
| 85,000 | Navient Corp 6.750% 15-Jun-2026 | 82,314 | 0.04 |
| 75,000 | Navient Corp 'MTN' 5.625% 01-Aug-2033 | 56,478 | 0.03 |

| Holdings | Description | Fair value USD | Total net assets % |
|--------------------------|--|----------------|--------------------|
| Bonds cont'd. | | | |
| US Dollar cont'd. | | | |
| 50,000 | Navios South American Logistics Inc / Navios Logistics Finance US Inc 'REGS' 10.750% 01-Jul-2025 | 48,303 | 0.02 |
| 35,000 | NCL Corp Ltd '144A' 3.625% 15-Dec-2024 | 33,655 | 0.02 |
| 150,000 | NCL Corp Ltd '144A' 5.875% 15-Mar-2026 | 140,447 | 0.07 |
| 70,000 | NCL Corp Ltd '144A' 5.875% 15-Feb-2027 | 68,223 | 0.03 |
| 40,000 | NCL Corp Ltd '144A' 7.750% 15-Feb-2029 | 38,034 | 0.02 |
| 90,000 | NCL Corp Ltd '144A' 8.375% 01-Feb-2028 | 94,120 | 0.05 |
| 40,000 | NCL Finance Ltd '144A' 6.125% 15-Mar-2028 | 36,037 | 0.02 |
| 26,000 | NCR Corp '144A' 5.000% 01-Oct-2028 | 23,229 | 0.01 |
| 170,000 | NCR Corp '144A' 5.125% 15-Apr-2029 | 150,659 | 0.07 |
| 50,000 | NCR Corp '144A' 5.250% 01-Oct-2030 | 43,541 | 0.02 |
| 35,000 | NCR Corp '144A' 5.750% 01-Sep-2027 | 35,038 | 0.02 |
| 7,000 | NCR Corp '144A' 6.125% 01-Sep-2029 | 7,012 | 0.00 |
| 75,000 | Necessity Retail REIT Inc/The / American Finance Operating Partner LP '144A' 4.500% 30-Sep-2028 | 57,769 | 0.03 |
| 80,000 | Nemak SAB de CV 'REGS' 3.625% 28-Jun-2031 | 62,589 | 0.03 |
| 320,000 | Neptune Bidco US Inc '144A' 9.290% 15-Apr-2029 | 294,226 | 0.14 |
| 180,000 | Neptune Energy Bondco Plc '144A' 6.625% 15-May-2025 | 179,849 | 0.09 |
| 105,000 | NESCO Holdings II Inc '144A' 5.500% 15-Apr-2029 | 94,104 | 0.05 |
| 80,000 | Network i2i Ltd 'REGS' FRN (Perpetual) 3.975% 03-Mar-2026 | 71,800 | 0.04 |
| 50,000 | New Enterprise Stone & Lime Co Inc '144A' 5.250% 15-Jul-2028 | 45,573 | 0.02 |
| 20,000 | New Enterprise Stone & Lime Co Inc '144A' 9.750% 15-Jul-2028 | 19,336 | 0.01 |
| 215,000 | New Fortress Energy Inc '144A' 6.500% 30-Sep-2026 | 192,629 | 0.09 |
| 164,000 | New Fortress Energy Inc '144A' 6.750% 15-Sep-2025 | 154,021 | 0.08 |
| 161,000 | Newell Brands Inc 4.700% 01-Apr-2026 | 151,163 | 0.07 |
| 40,000 | Newell Brands Inc 4.875% 01-Jun-2025 | 38,471 | 0.02 |
| 20,000 | Newell Brands Inc 5.875% 01-Apr-2036 | 16,752 | 0.01 |
| 42,000 | Newell Brands Inc 6.000% 01-Apr-2046 | 33,074 | 0.02 |
| 41,000 | Newell Brands Inc 6.375% 15-Sep-2027 | 39,367 | 0.02 |
| 50,000 | Newell Brands Inc 6.625% 15-Sep-2029 | 48,027 | 0.02 |
| 110,000 | Newfold Digital Holdings Group Inc '144A' 6.000% 15-Feb-2029 | 82,675 | 0.04 |
| 185,000 | News Corp '144A' 3.875% 15-May-2029 | 162,184 | 0.08 |
| 55,000 | News Corp '144A' 5.125% 15-Feb-2032 | 50,220 | 0.02 |
| 160,000 | Nexa Resources SA 'REGS' 5.375% 04-May-2027 | 149,448 | 0.07 |
| 155,000 | Nexstar Media Inc '144A' 4.750% 01-Nov-2028 | 134,669 | 0.07 |
| 261,000 | Nexstar Media Inc '144A' 5.625% 15-Jul-2027 | 243,585 | 0.12 |
| 36,000 | NextEra Energy Operating Partners LP '144A' 3.875% 15-Oct-2026 | 33,488 | 0.02 |
| 60,000 | NextEra Energy Operating Partners LP '144A' 4.250% 15-Jul-2024 | 58,736 | 0.03 |
| 41,000 | NextEra Energy Operating Partners LP '144A' 4.500% 15-Sep-2027 | 38,126 | 0.02 |
| 175,000 | NFP Corp '144A' 4.875% 15-Aug-2028 | 156,490 | 0.08 |
| 230,000 | NFP Corp '144A' 6.875% 15-Aug-2028 | 200,016 | 0.10 |
| 40,000 | NFP Corp '144A' 7.500% 01-Oct-2030 | 38,764 | 0.02 |
| 215,000 | NGL Energy Operating LLC / NGL Energy Finance Corp '144A' 7.500% 01-Feb-2026 | 211,984 | 0.10 |
| 85,000 | NGL Energy Partners LP / NGL Energy Finance Corp 6.125% 01-Mar-2025 | 81,693 | 0.04 |
| 70,000 | NGL Energy Partners LP / NGL Energy Finance Corp 7.500% 15-Apr-2026 | 65,985 | 0.03 |
| 30,000 | Nine Energy Service Inc 13.000% 01-Feb-2028 | 26,490 | 0.01 |
| 110,000 | NMG Holding Co Inc / Neiman Marcus Group LLC '144A' 7.125% 01-Apr-2026 | 102,508 | 0.05 |
| 35,000 | NMI Holdings Inc '144A' 7.375% 01-Jun-2025 | 35,400 | 0.02 |
| 80,000 | Noble Finance II LLC '144A' 8.000% 15-Apr-2030 | 81,417 | 0.04 |
| 120,000 | Nordstrom Inc 4.000% 15-Mar-2027 | 107,216 | 0.05 |
| 35,000 | Nordstrom Inc 4.375% 01-Apr-2030 | 28,543 | 0.01 |
| 125,000 | Nordstrom Inc 5.000% 15-Jan-2044 | 86,999 | 0.04 |
| 60,000 | Nordstrom Inc 6.950% 15-Mar-2028 | 59,646 | 0.03 |
| 205,000 | Northern Oil and Gas Inc '144A' 8.125% 01-Mar-2028 | 201,106 | 0.10 |
| 45,000 | Northriver Midstream Finance LP '144A' 5.625% 15-Feb-2026 | 42,007 | 0.02 |
| 50,000 | Northwest Fiber LLC / Northwest Fiber Finance Sub Inc '144A' 4.750% 30-Apr-2027 | 44,205 | 0.02 |

Schedule of investments - as at 30 June 2023

| Holdings | Description | Fair value USD | Total net assets % |
|--------------------------|--|----------------|--------------------|
| Bonds cont'd. | | | |
| US Dollar cont'd. | | | |
| 25,000 | Northwest Fiber LLC / Northwest Fiber Finance Sub Inc '144A' 6.000% 15-Feb-2028 | 19,994 | 0.01 |
| 25,000 | Northwest Fiber LLC / Northwest Fiber Finance Sub Inc '144A' 10.750% 01-Jun-2028 | 22,968 | 0.01 |
| 55,000 | Novelis Corp '144A' 3.250% 15-Nov-2026 | 49,853 | 0.02 |
| 29,000 | Novelis Corp '144A' 3.875% 15-Aug-2031 | 23,884 | 0.01 |
| 195,000 | Novelis Corp '144A' 4.750% 30-Jan-2030 | 173,488 | 0.08 |
| 116,000 | NRG Energy Inc 5.750% 15-Jan-2028 | 110,044 | 0.05 |
| 23,000 | NRG Energy Inc 6.625% 15-Jan-2027 | 22,841 | 0.01 |
| 25,000 | NRG Energy Inc '144A' 3.375% 15-Feb-2029 | 20,470 | 0.01 |
| 85,000 | NRG Energy Inc '144A' 3.625% 15-Feb-2031 | 66,328 | 0.03 |
| 100,000 | NRG Energy Inc '144A' 3.875% 15-Feb-2032 | 77,162 | 0.04 |
| 62,000 | NRG Energy Inc '144A' 5.250% 15-Jun-2029 | 55,499 | 0.03 |
| 10,000 | Nufarm Australia Ltd / Nufarm Americas Inc '144A' 5.000% 27-Jan-2030 | 8,865 | 0.00 |
| 25,000 | NuStar Logistics LP 5.625% 28-Apr-2027 | 24,005 | 0.01 |
| 45,000 | NuStar Logistics LP 5.750% 01-Oct-2025 | 43,916 | 0.02 |
| 42,000 | NuStar Logistics LP 6.000% 01-Jun-2026 | 40,950 | 0.02 |
| 40,000 | NuStar Logistics LP 6.375% 01-Oct-2030 | 38,208 | 0.02 |
| 35,000 | Oceaneering International Inc 4.650% 15-Nov-2024 | 34,205 | 0.02 |
| 50,000 | Oceaneering International Inc 6.000% 01-Feb-2028 | 47,422 | 0.02 |
| 20,000 | Odeon Finco Plc '144A' 12.750% 01-Nov-2027 | 19,613 | 0.01 |
| 98,000 | Office Properties Income Trust 2.400% 01-Feb-2027 | 66,004 | 0.03 |
| 70,000 | Office Properties Income Trust 2.650% 15-Jun-2026 | 51,659 | 0.03 |
| 174,000 | Office Properties Income Trust 3.450% 15-Oct-2031 | 91,644 | 0.04 |
| 160,000 | Office Properties Income Trust 4.500% 01-Feb-2025 | 138,402 | 0.07 |
| 61,000 | Ohio National Financial Services Inc '144A' 6.800% 24-Jan-2030 | 56,772 | 0.03 |
| 80,000 | OI European Group BV '144A' 4.750% 15-Feb-2030 | 71,699 | 0.04 |
| 65,000 | Olin Corp 5.000% 01-Feb-2030 | 60,125 | 0.03 |
| 75,000 | Olin Corp 5.125% 15-Sep-2027 | 71,590 | 0.04 |
| 119,000 | Olin Corp 5.625% 01-Aug-2029 | 114,823 | 0.06 |
| 75,000 | Olympus Water US Holding Corp '144A' 4.250% 01-Oct-2028 | 59,322 | 0.03 |
| 50,000 | Olympus Water US Holding Corp '144A' 6.250% 01-Oct-2029 | 36,190 | 0.02 |
| 212,000 | Olympus Water US Holding Corp '144A' 9.750% 15-Nov-2028 | 207,166 | 0.10 |
| 65,000 | ON Semiconductor Corp '144A' 3.875% 01-Sep-2028 | 59,230 | 0.03 |
| 50,000 | OneMain Finance Corp 3.500% 15-Jan-2027 | 42,949 | 0.02 |
| 50,000 | OneMain Finance Corp 3.875% 15-Sep-2028 | 40,920 | 0.02 |
| 130,000 | OneMain Finance Corp 4.000% 15-Sep-2030 | 99,892 | 0.05 |
| 115,000 | OneMain Finance Corp 5.375% 15-Nov-2029 | 97,856 | 0.05 |
| 60,000 | OneMain Finance Corp 6.625% 15-Jan-2028 | 56,656 | 0.03 |
| 297,000 | OneMain Finance Corp 6.875% 15-Mar-2025 | 294,377 | 0.14 |
| 135,000 | OneMain Finance Corp 7.125% 15-Mar-2026 | 132,762 | 0.06 |
| 116,000 | OneMain Finance Corp 9.000% 15-Jan-2029 | 117,090 | 0.06 |
| 105,000 | Open Text Corp '144A' 3.875% 15-Feb-2028 | 92,574 | 0.05 |
| 160,000 | Open Text Corp '144A' 3.875% 01-Dec-2029 | 133,877 | 0.07 |
| 115,000 | Open Text Holdings Inc '144A' 4.125% 15-Feb-2030 | 97,474 | 0.05 |
| 103,000 | Open Text Holdings Inc '144A' 4.125% 01-Dec-2031 | 84,507 | 0.04 |
| 10,000 | OPENLANE Inc '144A' 5.125% 01-Jun-2025 | 9,812 | 0.00 |
| 70,000 | Option Care Health Inc '144A' 4.375% 31-Oct-2029 | 61,386 | 0.03 |
| 260,000 | Organon & Co / Organon Foreign Debt Co-Issuer BV '144A' 4.125% 30-Apr-2028 | 231,035 | 0.11 |
| 245,000 | Organon & Co / Organon Foreign Debt Co-Issuer BV '144A' 5.125% 30-Apr-2031 | 202,456 | 0.10 |
| 55,000 | Oriflame Investment Holding Plc '144A' 5.125% 04-May-2026 | 25,821 | 0.01 |
| 60,000 | Oscar AcquisitionCo LLC / Oscar Finance Inc '144A' 9.500% 15-Apr-2030 | 55,194 | 0.03 |
| 20,000 | OT Merger Corp '144A' 7.875% 15-Oct-2029 | 12,523 | 0.01 |
| 35,000 | Outfront Media Capital LLC / Outfront Media Capital Corp '144A' 4.250% 15-Jan-2029 | 29,450 | 0.01 |
| 40,000 | Outfront Media Capital LLC / Outfront Media Capital Corp '144A' 4.625% 15-Mar-2030 | 33,370 | 0.02 |
| 12,000 | Outfront Media Capital LLC / Outfront Media Capital Corp '144A' 5.000% 15-Aug-2027 | 10,909 | 0.01 |

| Holdings | Description | Fair value USD | Total net assets % |
|--------------------------|--|----------------|--------------------|
| Bonds cont'd. | | | |
| US Dollar cont'd. | | | |
| 25,000 | Outfront Media Capital LLC / Outfront Media Capital Corp '144A' 6.250% 15-Jun-2025 | 24,935 | 0.01 |
| 85,000 | Owens & Minor Inc '144A' 4.500% 31-Mar-2029 | 70,657 | 0.03 |
| 65,000 | Owens & Minor Inc '144A' 6.625% 01-Apr-2030 | 59,148 | 0.03 |
| 20,000 | Owens-Brockway Glass Container Inc '144A' 6.375% 15-Aug-2025 | 20,075 | 0.01 |
| 40,000 | Owens-Brockway Glass Container Inc '144A' 6.625% 13-May-2027 | 39,668 | 0.02 |
| 30,000 | P&L Development LLC / PLD Finance Corp '144A' 7.750% 15-Nov-2025 | 24,356 | 0.01 |
| 120,000 | Pacific Western Bank FRN 3.250% 01-May-2031 | 61,850 | 0.03 |
| 95,000 | Pactiv Evergreen Group Issuer Inc/Pactiv Evergreen Group Issuer LLC '144A' 4.000% 15-Oct-2027 | 84,122 | 0.04 |
| 80,000 | Pactiv Evergreen Group Issuer LLC / Pactiv Evergreen Group Issuer Inc '144A' 4.375% 15-Oct-2028 | 69,362 | 0.03 |
| 120,000 | Pactiv LLC 7.950% 15-Dec-2025 | 121,162 | 0.06 |
| 150,000 | Pampa Energia SA 'REGS' 7.500% 24-Jan-2027 | 142,443 | 0.07 |
| 91,000 | Papa John's International Inc '144A' 3.875% 15-Sep-2029 | 77,130 | 0.04 |
| 110,000 | Paramount Global FRN 6.250% 28-Feb-2057 | 83,929 | 0.04 |
| 164,000 | Paramount Global FRN 6.375% 30-Mar-2062 | 136,993 | 0.07 |
| 60,000 | Park Intermediate Holdings LLC / PK Domestic Property LLC / PK Finance Co-Issuer '144A' 4.875% 15-May-2029 | 51,871 | 0.03 |
| 60,000 | Park Intermediate Holdings LLC / PK Domestic Property LLC / PK Finance Co-Issuer '144A' 5.875% 01-Oct-2028 | 55,119 | 0.03 |
| 55,000 | Park Intermediate Holdings LLC / PK Domestic Property LLC / PK Finance Co-Issuer '144A' 7.500% 01-Jun-2025 | 55,061 | 0.03 |
| 80,000 | Park River Holdings Inc '144A' 5.625% 01-Feb-2029 | 62,103 | 0.03 |
| 70,000 | Parkland Corp '144A' 4.500% 01-Oct-2029 | 60,697 | 0.03 |
| 65,000 | Parkland Corp '144A' 4.625% 01-May-2030 | 56,423 | 0.03 |
| 25,000 | Parkland Corp '144A' 5.875% 15-Jul-2027 | 24,144 | 0.01 |
| 25,000 | Park-Ohio Industries Inc 6.625% 15-Apr-2027 | 22,120 | 0.01 |
| 100,000 | Patrick Industries Inc '144A' 4.750% 01-May-2029 | 86,006 | 0.04 |
| 65,000 | Pattern Energy Operations LP / Pattern Energy Operations Inc '144A' 4.500% 15-Aug-2028 | 59,419 | 0.03 |
| 50,000 | Patterson-UTI Energy Inc 3.950% 01-Feb-2028 | 44,825 | 0.02 |
| 35,000 | Patterson-UTI Energy Inc 5.150% 15-Nov-2029 | 31,726 | 0.02 |
| 40,000 | Paysafe Finance Plc / Paysafe Holdings US Corp '144A' 4.000% 15-Jun-2029 | 31,493 | 0.02 |
| 70,000 | PBF Holding Co LLC / PBF Finance Corp 6.000% 15-Feb-2028 | 65,521 | 0.03 |
| 55,000 | PBF Holding Co LLC / PBF Finance Corp 7.250% 15-Jun-2025 | 54,954 | 0.03 |
| 85,000 | PDC Energy Inc 5.750% 15-May-2026 | 84,736 | 0.04 |
| 73,000 | PDC Energy Inc 6.125% 15-Sep-2024 | 73,029 | 0.04 |
| 60,000 | PECF USS Intermediate Holding III Corp '144A' 8.000% 15-Nov-2029 | 33,818 | 0.02 |
| 40,000 | Pediatric Medical Group Inc '144A' 5.375% 15-Feb-2030 | 36,842 | 0.02 |
| 20,000 | Penn Entertainment Inc '144A' 4.125% 01-Jul-2029 | 16,418 | 0.01 |
| 60,000 | Penn Entertainment Inc '144A' 5.625% 15-Jan-2027 | 56,175 | 0.03 |
| 58,000 | PennyMac Financial Services Inc '144A' 4.250% 15-Feb-2029 | 46,641 | 0.02 |
| 45,000 | PennyMac Financial Services Inc '144A' 5.375% 15-Oct-2025 | 42,572 | 0.02 |
| 100,000 | PennyMac Financial Services Inc '144A' 5.750% 15-Sep-2031 | 81,677 | 0.04 |
| 40,000 | Penske Automotive Group Inc 3.500% 01-Sep-2025 | 38,052 | 0.02 |
| 45,000 | Penske Automotive Group Inc 3.750% 15-Jun-2029 | 38,912 | 0.02 |
| 140,000 | Perenti Finance Pty Ltd '144A' 6.500% 07-Oct-2025 | 137,200 | 0.07 |
| 80,000 | Performance Food Group Inc '144A' 4.250% 01-Aug-2029 | 71,318 | 0.03 |
| 89,000 | Performance Food Group Inc '144A' 5.500% 15-Oct-2027 | 85,885 | 0.04 |
| 35,000 | Performance Food Group Inc '144A' 6.875% 01-May-2025 | 35,064 | 0.02 |
| 200,000 | Periana Holdings LLC/DE 5.950% 19-Apr-2026 | 192,936 | 0.09 |

Schedule of investments - as at 30 June 2023

| Holdings | Description | Fair value USD | Total net assets % |
|--------------------------|--|----------------|--------------------|
| Bonds cont'd. | | | |
| US Dollar cont'd. | | | |
| 100,000 | Permian Resources Operating LLC '144A' 5.875% 01-Jul-2029 | 94,302 | 0.05 |
| 30,000 | Permian Resources Operating LLC '144A' 6.875% 01-Apr-2027 | 29,674 | 0.01 |
| 50,000 | Perrigo Finance Unlimited Co 3.900% 15-Dec-2024 | 48,434 | 0.02 |
| 76,000 | Perrigo Finance Unlimited Co 4.375% 15-Mar-2026 | 72,331 | 0.04 |
| 110,000 | Perrigo Finance Unlimited Co 4.650% 15-Jun-2030 | 97,310 | 0.05 |
| 65,000 | Perrigo Finance Unlimited Co 4.900% 15-Dec-2044 | 50,379 | 0.02 |
| 200,000 | Peru LNG Srl 'REGS' 5.375% 22-Mar-2030 | 161,140 | 0.08 |
| 70,000 | Petrofac Ltd '144A' 9.750% 15-Nov-2026 | 55,543 | 0.03 |
| 200,000 | Petron Corp FRN (Perpetual) 5.950% 19-Apr-2026 | 180,750 | 0.09 |
| 100,000 | Petróleo Luxembourg Trading Sarl 'REGS' 6.125% 09-Jun-2026 | 96,179 | 0.05 |
| 125,000 | PetSmart Inc / PetSmart Finance Corp '144A' 4.750% 15-Feb-2028 | 115,648 | 0.06 |
| 110,000 | PetSmart Inc / PetSmart Finance Corp '144A' 7.750% 15-Feb-2029 | 109,420 | 0.05 |
| 75,000 | PG&E Corp 5.000% 01-Jul-2028 | 68,883 | 0.03 |
| 140,000 | PG&E Corp 5.250% 01-Jul-2030 | 125,612 | 0.06 |
| 71,000 | PGT Innovations Inc '144A' 4.375% 01-Oct-2029 | 66,320 | 0.03 |
| 70,000 | PHH Mortgage Corp '144A' 7.875% 15-Mar-2026 | 62,587 | 0.03 |
| 65,000 | Pike Corp '144A' 5.500% 01-Sep-2028 | 58,422 | 0.03 |
| 30,000 | Pitney Bowes Inc '144A' 6.875% 15-Mar-2027 | 22,245 | 0.01 |
| 65,000 | Pitney Bowes Inc '144A' 7.250% 15-Mar-2029 | 42,911 | 0.02 |
| 35,000 | Plantronics Inc '144A' 4.750% 01-Mar-2029 | 31,544 | 0.02 |
| 63,000 | Playtika Holding Corp '144A' 4.250% 15-Mar-2029 | 55,969 | 0.03 |
| 60,000 | PM General Purchaser LLC '144A' 9.500% 01-Oct-2028 | 58,793 | 0.03 |
| 60,000 | Polar US Borrower LLC / Schenectady International Group Inc '144A' 6.750% 15-May-2026 | 35,362 | 0.02 |
| 185,000 | Post Holdings Inc '144A' 4.500% 15-Sep-2031 | 158,147 | 0.08 |
| 265,000 | Post Holdings Inc '144A' 4.625% 15-Apr-2030 | 232,532 | 0.11 |
| 165,000 | Post Holdings Inc '144A' 5.500% 15-Dec-2029 | 152,465 | 0.07 |
| 141,000 | Post Holdings Inc '144A' 5.625% 15-Jan-2028 | 135,710 | 0.07 |
| 87,000 | Post Holdings Inc '144A' 5.750% 01-Mar-2027 | 85,044 | 0.04 |
| 40,000 | PRA Group Inc '144A' 5.000% 01-Oct-2029 | 30,320 | 0.01 |
| 75,000 | PRA Group Inc '144A' 7.375% 01-Sep-2025 | 71,364 | 0.03 |
| 44,000 | PRA Group Inc '144A' 8.375% 01-Feb-2028 | 39,958 | 0.02 |
| 35,000 | PRA Health Sciences Inc '144A' 2.875% 15-Jul-2026 | 31,722 | 0.02 |
| 30,000 | Precision Drilling Corp '144A' 6.875% 15-Jan-2029 | 27,123 | 0.01 |
| 50,000 | Precision Drilling Corp '144A' 7.125% 15-Jan-2026 | 49,432 | 0.02 |
| 100,000 | Premier Entertainment Sub LLC / Premier Entertainment Finance Corp '144A' 5.625% 01-Sep-2029 | 75,843 | 0.04 |
| 60,000 | Premier Entertainment Sub LLC / Premier Entertainment Finance Corp '144A' 5.875% 01-Sep-2031 | 44,333 | 0.02 |
| 30,000 | Presidio Holdings Inc '144A' 4.875% 01-Feb-2027 | 28,185 | 0.01 |
| 51,000 | Presidio Holdings Inc '144A' 8.250% 01-Feb-2028 | 48,624 | 0.02 |
| 50,000 | Prestige Brands Inc '144A' 3.750% 01-Apr-2031 | 41,459 | 0.02 |
| 50,000 | Prestige Brands Inc '144A' 5.125% 15-Jan-2028 | 47,539 | 0.02 |
| 110,000 | Prime Healthcare Services Inc '144A' 7.250% 01-Nov-2025 | 104,381 | 0.05 |
| 70,000 | Prime Security Services Borrower LLC / Prime Finance Inc '144A' 3.375% 31-Aug-2027 | 61,816 | 0.03 |
| 90,000 | Prime Security Services Borrower LLC / Prime Finance Inc '144A' 5.750% 15-Apr-2026 | 88,417 | 0.04 |
| 104,000 | Prime Security Services Borrower LLC / Prime Finance Inc '144A' 6.250% 15-Jan-2028 | 97,594 | 0.05 |
| 123,000 | Primo Water Holdings Inc '144A' 4.375% 30-Apr-2029 | 105,526 | 0.05 |
| 100,000 | PROG Holdings Inc '144A' 6.000% 15-Nov-2029 | 87,772 | 0.04 |
| 10,000 | Provident Financing Trust I 7.405% 15-Mar-2038 | 10,137 | 0.01 |
| 30,000 | Provident Funding Associates LP / PFG Finance Corp '144A' 6.375% 15-Jun-2025 | 26,513 | 0.01 |
| 43,000 | PTC Inc '144A' 3.625% 15-Feb-2025 | 41,572 | 0.02 |
| 50,000 | PTC Inc '144A' 4.000% 15-Feb-2028 | 46,075 | 0.02 |
| 200,000 | Puma International Financing SA '144A' 5.125% 06-Oct-2024 | 197,416 | 0.10 |
| 105,000 | QVC Inc 4.375% 01-Sep-2028 | 60,492 | 0.03 |
| 65,000 | QVC Inc 4.450% 15-Feb-2025 | 57,512 | 0.03 |
| 90,000 | QVC Inc 4.750% 15-Feb-2027 | 58,274 | 0.03 |

| Holdings | Description | Fair value USD | Total net assets % |
|--------------------------|--|----------------|--------------------|
| Bonds cont'd. | | | |
| US Dollar cont'd. | | | |
| 20,000 | QVC Inc 5.450% 15-Aug-2034 | 9,673 | 0.00 |
| 15,000 | QVC Inc 5.950% 15-Mar-2043 | 7,326 | 0.00 |
| 100,000 | Rackspace Technology Global Inc '144A' 3.500% 15-Feb-2028 | 45,107 | 0.02 |
| 80,000 | Rackspace Technology Global Inc '144A' 5.375% 01-Dec-2028 | 24,969 | 0.01 |
| 55,000 | Radiate Holdco LLC / Radiate Finance Inc '144A' 4.500% 15-Sep-2026 | 43,960 | 0.02 |
| 135,000 | Radiate Holdco LLC / Radiate Finance Inc '144A' 6.500% 15-Sep-2028 | 78,781 | 0.04 |
| 85,000 | Radiology Partners Inc '144A' 9.250% 01-Feb-2028 | 31,176 | 0.02 |
| 101,000 | Rain CII Carbon LLC / CII Carbon Corp '144A' 7.250% 01-Apr-2025 | 98,132 | 0.05 |
| 120,000 | Rakuten Group Inc '144A' 10.250% 30-Nov-2024 | 119,099 | 0.06 |
| 40,000 | Rakuten Group Inc '144A' FRN (Perpetual) 5.125% 22-Apr-2026 | 26,198 | 0.01 |
| 53,000 | Rakuten Group Inc '144A' FRN (Perpetual) 6.250% 22-Apr-2031 | 30,045 | 0.01 |
| 174,000 | Rand Parent LLC '144A' 8.500% 15-Feb-2030 | 157,668 | 0.08 |
| 70,000 | Range Resources Corp 4.875% 15-May-2025 | 68,667 | 0.03 |
| 125,000 | Range Resources Corp 8.250% 15-Jan-2029 | 129,786 | 0.06 |
| 30,000 | Raptor Acquisition Corp / Raptor Co-Issuer LLC '144A' 4.875% 01-Nov-2026 | 28,302 | 0.01 |
| 120,000 | Rayonier AM Products Inc '144A' 5.500% 01-Jun-2024 | 119,557 | 0.06 |
| 56,000 | Rayonier AM Products Inc '144A' 7.625% 15-Jan-2026 | 48,804 | 0.02 |
| 55,000 | Real Hero Merger Sub 2 Inc '144A' 6.250% 01-Feb-2029 | 45,161 | 0.02 |
| 120,000 | Realogy Group LLC / Realogy Co-Issuer Corp '144A' 5.250% 15-Apr-2030 | 85,412 | 0.04 |
| 134,000 | Realogy Group LLC / Realogy Co-Issuer Corp '144A' 5.750% 15-Jan-2029 | 100,353 | 0.05 |
| 180,000 | Rede D'or Finance Sarl 'REGS' 4.500% 22-Jan-2030 | 153,585 | 0.08 |
| 149,000 | RegionalCare Hospital Partners Holdings Inc / LifePoint Health Inc '144A' 9.750% 01-Dec-2026 | 124,664 | 0.06 |
| 100,000 | ReNew Wind Energy AP2 / ReNew Power Pvt Ltd other 9 Subsidiaries 'REGS' 4.500% 14-Jul-2028 | 85,292 | 0.04 |
| 25,000 | Resideo Funding Inc '144A' 4.000% 01-Sep-2029 | 20,769 | 0.01 |
| 200,000 | Resorts World Las Vegas LLC / RWLV Capital Inc '144A' 4.625% 06-Apr-2031 | 153,989 | 0.08 |
| 100,000 | Resorts World Las Vegas LLC / RWLV Capital Inc 'REGS' 4.625% 16-Apr-2029 | 82,557 | 0.04 |
| 50,000 | RHP Hotel Properties LP / RHP Finance Corp 4.750% 15-Oct-2027 | 46,631 | 0.02 |
| 50,000 | RHP Hotel Properties LP / RHP Finance Corp '144A' 4.500% 15-Feb-2029 | 44,295 | 0.02 |
| 97,000 | RHP Hotel Properties LP / RHP Finance Corp '144A' 7.250% 15-Jul-2028 | 98,201 | 0.05 |
| 150,000 | Ritchie Bros Holdings Inc '144A' 6.750% 15-Mar-2028 | 151,359 | 0.07 |
| 8,000 | Rite Aid Corp 7.700% 15-Feb-2027 | 2,184 | 0.00 |
| 100,000 | Rite Aid Corp '144A' 7.500% 01-Jul-2025 | 59,506 | 0.03 |
| 50,000 | Rite Aid Corp '144A' 8.000% 15-Nov-2026 | 24,575 | 0.01 |
| 30,000 | Rithm Capital Corp '144A' 6.250% 15-Oct-2025 | 28,160 | 0.01 |
| 200,000 | RKPF Overseas 2020 A Ltd 5.200% 12-Jan-2026 | 107,303 | 0.05 |
| 45,000 | RLJ Lodging Trust LP '144A' 3.750% 01-Jul-2026 | 41,328 | 0.02 |
| 45,000 | RLJ Lodging Trust LP '144A' 4.000% 15-Sep-2029 | 37,727 | 0.02 |
| 125,000 | ROBLOX Corp '144A' 3.875% 01-May-2030 | 105,492 | 0.05 |
| 100,000 | Rockcliff Energy II LLC '144A' 5.500% 15-Oct-2029 | 92,347 | 0.05 |
| 150,000 | Rocket Mortgage LLC / Rocket Mortgage Co-Issuer Inc '144A' 2.875% 15-Oct-2026 | 132,908 | 0.07 |
| 75,000 | Rocket Mortgage LLC / Rocket Mortgage Co-Issuer Inc '144A' 3.625% 01-Mar-2029 | 63,108 | 0.03 |
| 130,000 | Rocket Mortgage LLC / Rocket Mortgage Co-Issuer Inc '144A' 3.875% 01-Mar-2031 | 105,528 | 0.05 |
| 95,000 | Rocket Mortgage LLC / Rocket Mortgage Co-Issuer Inc '144A' 4.000% 15-Oct-2033 | 74,403 | 0.04 |
| 40,000 | Rocket Software Inc '144A' 6.500% 15-Feb-2029 | 33,705 | 0.02 |
| 40,000 | Rockies Express Pipeline LLC '144A' 3.600% 15-May-2025 | 37,836 | 0.02 |
| 79,000 | Rockies Express Pipeline LLC '144A' 4.800% 15-May-2030 | 69,187 | 0.03 |
| 70,000 | Rockies Express Pipeline LLC '144A' 4.950% 15-Jul-2029 | 64,378 | 0.03 |

Schedule of investments - as at 30 June 2023

| Holdings | Description | Fair value USD | Total net assets % |
|--------------------------|--|----------------|--------------------|
| Bonds cont'd. | | | |
| US Dollar cont'd. | | | |
| 40,000 | Rockies Express Pipeline LLC '144A' 6.875% 15-Apr-2040 | 36,163 | 0.02 |
| 125,000 | Rockies Express Pipeline LLC '144A' 7.500% 15-Jul-2038 | 114,246 | 0.06 |
| 97,000 | Rogers Communications Inc '144A' FRN 5.250% 15-Mar-2082 | 89,879 | 0.04 |
| 55,000 | Roller Bearing Co of America Inc '144A' 4.375% 15-Oct-2029 | 49,344 | 0.02 |
| 90,000 | Rolls-Royce Plc '144A' 3.625% 14-Oct-2025 | 85,476 | 0.04 |
| 85,000 | Rolls-Royce Plc '144A' 5.750% 15-Oct-2027 | 82,937 | 0.04 |
| 50,000 | Royal Caribbean Cruises Ltd 3.700% 15-Mar-2028 | 43,381 | 0.02 |
| 90,000 | Royal Caribbean Cruises Ltd 7.500% 15-Oct-2027 | 90,545 | 0.04 |
| 45,000 | Royal Caribbean Cruises Ltd '144A' 4.250% 01-Jul-2026 | 41,347 | 0.02 |
| 65,000 | Royal Caribbean Cruises Ltd '144A' 5.375% 15-Jul-2027 | 60,827 | 0.03 |
| 215,000 | Royal Caribbean Cruises Ltd '144A' 5.500% 31-Aug-2026 | 204,035 | 0.10 |
| 105,000 | Royal Caribbean Cruises Ltd '144A' 5.500% 01-Apr-2028 | 98,052 | 0.05 |
| 150,000 | Royal Caribbean Cruises Ltd '144A' 7.250% 15-Jan-2030 | 152,075 | 0.07 |
| 135,000 | Royal Caribbean Cruises Ltd '144A' 8.250% 15-Jan-2029 | 141,865 | 0.07 |
| 120,000 | Royal Caribbean Cruises Ltd '144A' 9.250% 15-Jan-2029 | 127,962 | 0.06 |
| 57,000 | Royal Caribbean Cruises Ltd '144A' 11.500% 01-Jun-2025 | 60,528 | 0.03 |
| 260,000 | Royal Caribbean Cruises Ltd '144A' 11.625% 15-Aug-2027 | 283,008 | 0.14 |
| 110,000 | RP Escrow Issuer LLC '144A' 5.250% 15-Dec-2025 | 81,264 | 0.04 |
| 105,000 | RR Donnelley & Sons Co '144A' 6.125% 01-Nov-2026 | 105,000 | 0.05 |
| 86,100 | RRD Parent Inc '144A' 10.000% 15-Oct-2031 | 146,585 | 0.07 |
| 200,000 | Rumo Luxembourg Sarl 'REGS' 4.200% 18-Jan-2032 | 159,928 | 0.08 |
| 40,000 | Rumo Luxembourg Sarl 'REGS' 5.250% 10-Jan-2028 | 37,200 | 0.02 |
| 30,000 | Ryan Specialty LLC '144A' 4.375% 01-Feb-2030 | 26,594 | 0.01 |
| 100,000 | Sabre GBLB Inc '144A' 7.375% 01-Sep-2025 | 88,881 | 0.04 |
| 14,000 | Sabre GBLB Inc '144A' 9.250% 15-Apr-2025 | 13,071 | 0.01 |
| 50,000 | Sabre GBLB Inc '144A' 11.250% 15-Dec-2027 | 42,406 | 0.02 |
| 25,000 | Safeway Inc 7.250% 01-Feb-2031 | 25,725 | 0.01 |
| 50,000 | Sagicor Financial Co Ltd '144A' 5.300% 13-May-2028 | 47,217 | 0.02 |
| 50,000 | Sally Holdings LLC / Sally Capital Inc 5.625% 01-Dec-2025 | 49,358 | 0.02 |
| 63,000 | Sands China Ltd 2.800% 08-Mar-2027 | 54,721 | 0.03 |
| 80,000 | Sands China Ltd 3.350% 08-Mar-2029 | 66,760 | 0.03 |
| 100,000 | Sands China Ltd 3.750% 08-Aug-2031 | 81,494 | 0.04 |
| 155,000 | Sands China Ltd 4.300% 08-Jan-2026 | 145,854 | 0.07 |
| 138,000 | Sands China Ltd 4.875% 18-Jun-2030 | 122,991 | 0.06 |
| 205,000 | Sands China Ltd 5.625% 08-Aug-2025 | 200,143 | 0.10 |
| 241,000 | Sands China Ltd 5.900% 08-Aug-2028 | 229,995 | 0.11 |
| 50,000 | Sasol Financing USA LLC 4.375% 18-Sep-2026 | 44,315 | 0.02 |
| 50,000 | Sasol Financing USA LLC 5.500% 18-Mar-2031 | 39,422 | 0.02 |
| 200,000 | Sasol Financing USA LLC 'REGS' 8.750% 03-May-2029 | 195,041 | 0.10 |
| 165,000 | SBA Communications Corp 3.125% 01-Feb-2029 | 140,011 | 0.07 |
| 145,000 | SBA Communications Corp 3.875% 15-Feb-2027 | 133,320 | 0.07 |
| 40,000 | Science Applications International Corp '144A' 4.875% 01-Apr-2028 | 37,240 | 0.02 |
| 55,000 | Scientific Games Holdings LP/Scientific Games US FinCo Inc '144A' 6.625% 01-Mar-2030 | 48,451 | 0.02 |
| 60,000 | Scientific Games International Inc '144A' 7.000% 15-May-2028 | 59,702 | 0.03 |
| 150,000 | Scientific Games International Inc '144A' 7.250% 15-Nov-2029 | 150,323 | 0.07 |
| 40,000 | Scientific Games International Inc '144A' 8.625% 01-Jul-2025 | 40,886 | 0.02 |
| 95,000 | SCIH Salt Holdings Inc '144A' 4.875% 01-May-2028 | 84,966 | 0.04 |
| 75,000 | SCIH Salt Holdings Inc '144A' 6.625% 01-May-2029 | 62,919 | 0.03 |
| 100,000 | SCIL IV LLC / SCIL USA Holdings LLC '144A' 5.375% 01-Nov-2026 | 91,249 | 0.04 |

| Holdings | Description | Fair value USD | Total net assets % |
|--------------------------|--|----------------|--------------------|
| Bonds cont'd. | | | |
| US Dollar cont'd. | | | |
| 30,000 | Scotts Miracle-Gro Co/The 4.375% 01-Feb-2032 | 23,664 | 0.01 |
| 35,000 | Scotts Miracle-Gro Co/The 4.500% 15-Oct-2029 | 29,966 | 0.01 |
| 111,000 | Scripps Escrow II Inc '144A' 3.875% 15-Jan-2029 | 89,735 | 0.04 |
| 15,000 | Scripps Escrow II Inc '144A' 5.375% 15-Jan-2031 | 10,581 | 0.01 |
| 75,000 | Scripps Escrow Inc '144A' 5.875% 15-Jul-2027 | 60,812 | 0.03 |
| 111,000 | Seagate HDD Cayman 4.091% 01-Jun-2029 | 97,768 | 0.05 |
| 40,000 | Seagate HDD Cayman 4.125% 15-Jan-2031 | 32,810 | 0.02 |
| 100,000 | Seagate HDD Cayman 4.750% 01-Jun-2025 | 98,662 | 0.05 |
| 120,000 | Seagate HDD Cayman 4.875% 01-Jun-2027 | 114,998 | 0.06 |
| 55,000 | Seagate HDD Cayman 5.750% 01-Dec-2034 | 48,836 | 0.02 |
| 115,000 | Seagate HDD Cayman '144A' 9.625% 01-Dec-2032 | 126,976 | 0.06 |
| 50,000 | Sealed Air Corp '144A' 4.000% 01-Dec-2027 | 45,500 | 0.02 |
| 95,000 | Sealed Air Corp '144A' 5.000% 15-Apr-2029 | 88,570 | 0.04 |
| 10,000 | Sealed Air Corp '144A' 5.125% 01-Dec-2024 | 9,891 | 0.01 |
| 50,000 | Sealed Air Corp '144A' 5.500% 15-Sep-2025 | 49,263 | 0.02 |
| 40,000 | Sealed Air Corp '144A' 6.875% 15-Jul-2033 | 41,551 | 0.02 |
| 85,000 | Sealed Air Corp/Sealed Air Corp US '144A' 6.125% 01-Feb-2028 | 84,462 | 0.04 |
| 100,000 | Seaspan Corp '144A' 5.500% 01-Aug-2029 | 78,432 | 0.04 |
| 40,000 | SeaWorld Parks & Entertainment Inc '144A' 5.250% 15-Aug-2029 | 35,841 | 0.02 |
| 15,000 | SeaWorld Parks & Entertainment Inc '144A' 8.750% 01-May-2025 | 15,242 | 0.01 |
| 30,000 | SEG Holding LLC / SEG Finance Corp '144A' 5.625% 15-Oct-2028 | 28,682 | 0.01 |
| 141,000 | Select Medical Corp '144A' 6.250% 15-Aug-2026 | 138,745 | 0.07 |
| 100,000 | Sensata Technologies BV '144A' 4.000% 15-Apr-2029 | 89,122 | 0.04 |
| 50,000 | Sensata Technologies BV '144A' 5.000% 01-Oct-2025 | 48,992 | 0.02 |
| 81,000 | Sensata Technologies BV '144A' 5.625% 01-Nov-2024 | 80,457 | 0.04 |
| 75,000 | Sensata Technologies BV '144A' 5.875% 01-Sep-2030 | 73,001 | 0.04 |
| 60,000 | Sensata Technologies Inc '144A' 3.750% 15-Feb-2031 | 51,254 | 0.03 |
| 40,000 | Sensata Technologies Inc '144A' 4.375% 15-Feb-2030 | 35,766 | 0.02 |
| 70,000 | Service Corp International/US 3.375% 15-Aug-2030 | 58,520 | 0.03 |
| 120,000 | Service Corp International/US 4.000% 15-May-2031 | 102,356 | 0.05 |
| 50,000 | Service Corp International/US 4.625% 15-Dec-2027 | 47,420 | 0.02 |
| 60,000 | Service Corp International/US 5.125% 01-Jun-2029 | 56,879 | 0.03 |
| 35,000 | Service Properties Trust 3.950% 15-Jan-2028 | 27,451 | 0.01 |
| 70,000 | Service Properties Trust 4.350% 01-Oct-2024 | 67,381 | 0.03 |
| 40,000 | Service Properties Trust 4.375% 15-Feb-2030 | 29,978 | 0.01 |
| 50,000 | Service Properties Trust 4.500% 15-Mar-2025 | 47,300 | 0.02 |
| 40,000 | Service Properties Trust 4.750% 01-Oct-2026 | 34,771 | 0.02 |
| 11,000 | Service Properties Trust 4.950% 15-Feb-2027 | 9,420 | 0.00 |
| 47,000 | Service Properties Trust 4.950% 01-Oct-2029 | 36,523 | 0.02 |
| 29,000 | Service Properties Trust 5.500% 15-Dec-2027 | 25,525 | 0.01 |
| 140,000 | Service Properties Trust 7.500% 15-Sep-2025 | 137,558 | 0.07 |
| 15,000 | Shea Homes LP / Shea Homes Funding Corp 4.750% 15-Feb-2028 | 13,317 | 0.01 |
| 50,000 | Shea Homes LP / Shea Homes Funding Corp 4.750% 01-Apr-2029 | 43,419 | 0.02 |
| 200,000 | Shelf Drilling Holdings Ltd 'REGS' 8.250% 15-Feb-2025 | 186,925 | 0.09 |
| 45,000 | Shift4 Payments LLC / Shift4 Payments Finance Sub Inc '144A' 4.625% 01-Nov-2026 | 42,245 | 0.02 |
| 40,000 | Sigma Holdco BV '144A' 7.875% 15-May-2026 | 34,424 | 0.02 |
| 70,000 | Signal Parent Inc '144A' 6.125% 01-Apr-2029 | 39,114 | 0.02 |
| 55,000 | Silgan Holdings Inc 4.125% 01-Feb-2028 | 50,515 | 0.02 |
| 100,000 | Simmons Foods Inc/Simmons Prepared Foods Inc/Simmons Pet Food Inc/Simmons Feed '144A' 4.625% 01-Mar-2029 | 80,327 | 0.04 |
| 200,000 | Simpair Europe SA 'REGS' 5.200% 26-Jan-2031 | 158,953 | 0.08 |
| 15,000 | Sinclair Television Group Inc '144A' 4.125% 01-Dec-2030 | 9,839 | 0.00 |
| 10,000 | Sinclair Television Group Inc '144A' 5.125% 15-Feb-2027 | 8,486 | 0.00 |

Schedule of investments - as at 30 June 2023

| Holdings | Description | Fair value USD | Total net assets % |
|--------------------------|---|----------------|--------------------|
| Bonds cont'd. | | | |
| US Dollar cont'd. | | | |
| 60,000 | Sinclair Television Group Inc '144A' 5.500% 01-Mar-2030 | 34,667 | 0.02 |
| 90,000 | Sirius XM Radio Inc '144A' 3.125% 01-Sep-2026 | 80,671 | 0.04 |
| 205,000 | Sirius XM Radio Inc '144A' 3.875% 01-Sep-2031 | 158,805 | 0.08 |
| 135,000 | Sirius XM Radio Inc '144A' 4.000% 15-Jul-2028 | 116,421 | 0.06 |
| 160,000 | Sirius XM Radio Inc '144A' 4.125% 01-Jul-2030 | 130,806 | 0.06 |
| 100,000 | Sirius XM Radio Inc '144A' 5.000% 01-Aug-2027 | 92,880 | 0.05 |
| 128,000 | Sirius XM Radio Inc '144A' 5.500% 01-Jul-2029 | 115,228 | 0.06 |
| 50,000 | Six Flags Entertainment Corp '144A' 7.250% 15-May-2031 | 48,745 | 0.02 |
| 30,000 | Six Flags Theme Parks Inc '144A' 7.000% 01-Jul-2025 | 30,177 | 0.01 |
| 40,000 | SK Invictus Intermediate II Sarl '144A' 5.000% 30-Oct-2029 | 31,821 | 0.02 |
| 50,000 | SLM Corp 3.125% 02-Nov-2026 | 43,360 | 0.02 |
| 40,000 | SLM Corp 4.200% 29-Oct-2025 | 37,203 | 0.02 |
| 30,000 | SM Energy Co 5.625% 01-Jun-2025 | 29,351 | 0.01 |
| 25,000 | SM Energy Co 6.500% 15-Jul-2028 | 24,025 | 0.01 |
| 30,000 | SM Energy Co 6.625% 15-Jan-2027 | 29,164 | 0.01 |
| 30,000 | SM Energy Co 6.750% 15-Sep-2026 | 29,268 | 0.01 |
| 200,000 | SMC Global Power Holdings Corp FRN (Perpetual) 7.000% 21-Oct-2025 | 168,000 | 0.08 |
| 130,000 | Smyrna Ready Mix Concrete LLC '144A' 6.000% 01-Nov-2028 | 122,773 | 0.06 |
| 67,000 | Solaris Midstream Holdings LLC '144A' 7.625% 01-Apr-2026 | 64,906 | 0.03 |
| 55,000 | Sonic Automotive Inc '144A' 4.625% 15-Nov-2029 | 46,116 | 0.02 |
| 60,000 | Sonic Automotive Inc '144A' 4.875% 15-Nov-2031 | 49,300 | 0.02 |
| 55,000 | Sotheby's '144A' 7.375% 15-Oct-2027 | 49,551 | 0.02 |
| 35,000 | Sotheby's/Bidfair Holdings Inc '144A' 5.875% 01-Jun-2029 | 27,132 | 0.01 |
| 15,000 | Southeast Supply Header LLC '144A' 4.250% 15-Jun-2024 | 14,157 | 0.01 |
| 150,000 | Southwestern Energy Co 4.750% 01-Feb-2032 | 132,416 | 0.06 |
| 35,000 | Southwestern Energy Co 5.375% 01-Feb-2029 | 32,993 | 0.02 |
| 60,000 | Southwestern Energy Co 5.375% 15-Mar-2030 | 56,037 | 0.03 |
| 50,000 | Southwestern Energy Co 5.700% 23-Jan-2025 | 49,781 | 0.02 |
| 20,000 | Spanish Broadcasting System Inc '144A' 9.750% 01-Mar-2026 | 13,874 | 0.01 |
| 40,000 | SPCM SA '144A' 3.125% 15-Mar-2027 | 35,908 | 0.02 |
| 50,000 | SPCM SA '144A' 3.375% 15-Mar-2030 | 41,628 | 0.02 |
| 70,000 | Specialty Building Products Holdings LLC / SBP Finance Corp '144A' 6.375% 30-Sep-2026 | 66,239 | 0.03 |
| 40,000 | Spectrum Brands Inc 5.750% 15-Jul-2025 | 40,000 | 0.02 |
| 70,000 | Spectrum Brands Inc '144A' 3.875% 15-Mar-2031 | 57,475 | 0.03 |
| 15,000 | Speedway Motorsports LLC / Speedway Funding II Inc '144A' 4.875% 01-Nov-2027 | 13,905 | 0.01 |
| 54,000 | Spirit AeroSystems Inc 4.600% 15-Jun-2028 | 45,345 | 0.02 |
| 176,000 | Spirit AeroSystems Inc '144A' 7.500% 15-Apr-2025 | 174,104 | 0.09 |
| 53,000 | Spirit Loyalty Cayman Ltd / Spirit IP Cayman Ltd '144A' 8.000% 20-Sep-2025 | 53,448 | 0.03 |
| 66,667 | Spirit Loyalty Cayman Ltd / Spirit IP Cayman Ltd '144A' 8.000% 20-Sep-2025 | 67,224 | 0.03 |
| 50,000 | SPX FLOW Inc '144A' 8.750% 01-Apr-2030 | 45,057 | 0.02 |
| 40,000 | SRS Distribution Inc '144A' 4.625% 01-Jul-2028 | 35,766 | 0.02 |
| 75,000 | SRS Distribution Inc '144A' 6.000% 01-Dec-2029 | 64,837 | 0.03 |
| 30,000 | SRS Distribution Inc '144A' 6.125% 01-Jul-2029 | 25,948 | 0.01 |
| 188,000 | SS&C Technologies Inc '144A' 5.500% 30-Sep-2027 | 180,236 | 0.09 |
| 95,000 | Stagwell Global LLC '144A' 5.625% 15-Aug-2029 | 81,404 | 0.04 |
| 156,000 | Standard Industries Inc/NJ '144A' 3.375% 15-Jan-2031 | 125,813 | 0.06 |
| 170,000 | Standard Industries Inc/NJ '144A' 4.375% 15-Jul-2030 | 147,377 | 0.07 |
| 110,000 | Standard Industries Inc/NJ '144A' 4.750% 15-Jan-2028 | 102,545 | 0.05 |
| 85,000 | Standard Industries Inc/NJ '144A' 5.000% 15-Feb-2027 | 81,099 | 0.04 |
| 220,000 | Staples Inc '144A' 7.500% 15-Apr-2026 | 182,006 | 0.09 |
| 100,000 | Staples Inc '144A' 10.750% 15-Apr-2027 | 58,271 | 0.03 |
| 47,000 | Starwood Property Trust Inc 4.750% 15-Mar-2025 | 44,481 | 0.02 |
| 35,000 | Starwood Property Trust Inc '144A' 3.625% 15-Jul-2026 | 30,163 | 0.01 |
| 35,000 | Starwood Property Trust Inc '144A' 3.750% 31-Dec-2024 | 32,845 | 0.02 |

| Holdings | Description | Fair value USD | Total net assets % |
|--------------------------|--|----------------|--------------------|
| Bonds cont'd. | | | |
| US Dollar cont'd. | | | |
| 45,000 | Starwood Property Trust Inc '144A' 4.375% 15-Jan-2027 | 38,798 | 0.02 |
| 110,000 | Station Casinos LLC '144A' 4.500% 15-Feb-2028 | 98,866 | 0.05 |
| 5,000 | Station Casinos LLC '144A' 4.625% 01-Dec-2031 | 4,218 | 0.00 |
| 110,000 | Steelcase Inc 5.125% 18-Jan-2029 | 97,771 | 0.05 |
| 35,000 | Stena International SA '144A' 6.125% 01-Feb-2025 | 34,262 | 0.02 |
| 100,000 | Stericycle Inc '144A' 3.875% 15-Jan-2029 | 88,924 | 0.04 |
| 99,000 | Stericycle Inc '144A' 5.375% 15-Jul-2024 | 97,810 | 0.05 |
| 100,000 | Stillwater Mining Co 'REGS' 4.000% 16-Nov-2026 | 89,313 | 0.04 |
| 100,000 | StoneCo Ltd 'REGS' 3.950% 16-Jun-2028 | 77,516 | 0.04 |
| 25,000 | StoneMor Inc '144A' 8.500% 15-May-2029 | 21,116 | 0.01 |
| 30,000 | Strathcona Resources Ltd/Alberta '144A' 6.875% 01-Aug-2026 | 26,289 | 0.01 |
| 40,000 | Studio City Co Ltd '144A' 7.000% 15-Feb-2027 | 37,516 | 0.02 |
| 125,000 | Studio City Finance Ltd '144A' 5.000% 15-Jan-2029 | 92,751 | 0.05 |
| 50,000 | Studio City Finance Ltd '144A' 6.000% 15-Jul-2025 | 46,474 | 0.02 |
| 50,000 | Studio City Finance Ltd '144A' 6.500% 15-Jan-2028 | 41,804 | 0.02 |
| 50,000 | Suburban Propane Partners LP/Suburban Energy Finance Corp 5.875% 01-Mar-2027 | 48,354 | 0.02 |
| 81,000 | Suburban Propane Partners LP/Suburban Energy Finance Corp '144A' 5.000% 01-Jun-2031 | 67,932 | 0.03 |
| 160,000 | Summit Materials LLC / Summit Materials Finance Corp '144A' 5.250% 15-Jan-2029 | 151,352 | 0.07 |
| 25,000 | Summit Materials LLC / Summit Materials Finance Corp '144A' 6.500% 15-Mar-2027 | 24,866 | 0.01 |
| 55,000 | Summit Midstream Holdings LLC / Summit Midstream Finance Corp 5.750% 15-Apr-2025 | 50,031 | 0.02 |
| 100,000 | Summit Midstream Holdings LLC / Summit Midstream Finance Corp Step-Up Coupon '144A' 9.000% 15-Oct-2026 | 97,233 | 0.05 |
| 55,000 | SunCoke Energy Inc '144A' 4.875% 30-Jun-2029 | 46,255 | 0.02 |
| 35,000 | Sunnova Energy Corp '144A' 5.875% 01-Sep-2026 | 32,021 | 0.02 |
| 85,000 | Sunoco LP / Sunoco Finance Corp 4.500% 15-May-2029 | 75,465 | 0.04 |
| 95,000 | Sunoco LP / Sunoco Finance Corp 4.500% 30-Apr-2030 | 83,194 | 0.04 |
| 35,000 | Sunoco LP / Sunoco Finance Corp 5.875% 15-Mar-2028 | 33,693 | 0.02 |
| 95,000 | Sunoco LP / Sunoco Finance Corp 6.000% 15-Apr-2027 | 93,778 | 0.05 |
| 50,000 | Superior Plus LP / Superior General Partner Inc '144A' 4.500% 15-Mar-2029 | 43,878 | 0.02 |
| 36,000 | Surgery Center Holdings Inc '144A' 6.750% 01-Jul-2025 | 36,005 | 0.02 |
| 54,000 | Surgery Center Holdings Inc '144A' 10.000% 15-Apr-2027 | 55,281 | 0.03 |
| 90,000 | SWF Escrow Issuer Corp '144A' 6.500% 01-Oct-2029 | 54,120 | 0.03 |
| 35,000 | Synaptics Inc '144A' 4.000% 15-Jun-2029 | 29,420 | 0.01 |
| 80,000 | Synchrony Financial 7.250% 02-Feb-2033 | 72,103 | 0.04 |
| 40,000 | Syneos Health Inc '144A' 3.625% 15-Jan-2029 | 39,152 | 0.02 |
| 10,000 | Tacora Resources Inc '144A' 8.250% 15-May-2026 | 7,560 | 0.00 |
| 70,000 | Tallgrass Energy Partners LP / Tallgrass Energy Finance Corp '144A' 5.500% 15-Jan-2028 | 64,080 | 0.03 |
| 20,000 | Tallgrass Energy Partners LP / Tallgrass Energy Finance Corp '144A' 6.000% 01-Mar-2027 | 18,827 | 0.01 |
| 100,000 | Tallgrass Energy Partners LP / Tallgrass Energy Finance Corp '144A' 6.000% 31-Dec-2030 | 88,224 | 0.04 |
| 35,000 | Tallgrass Energy Partners LP / Tallgrass Energy Finance Corp '144A' 6.000% 01-Sep-2031 | 30,406 | 0.02 |
| 95,000 | Tallgrass Energy Partners LP / Tallgrass Energy Finance Corp '144A' 7.500% 01-Oct-2025 | 94,910 | 0.05 |
| 70,000 | Talos Production Inc 12.000% 15-Jan-2026 | 73,319 | 0.04 |
| 15,000 | Tap Rock Resources LLC '144A' 7.000% 01-Oct-2026 | 15,464 | 0.01 |
| 95,000 | Taylor Morrison Communities Inc '144A' 5.125% 01-Aug-2030 | 87,817 | 0.04 |
| 50,000 | Taylor Morrison Communities Inc '144A' 5.750% 15-Jan-2028 | 48,393 | 0.02 |
| 45,000 | Taylor Morrison Communities Inc '144A' 5.875% 15-Jun-2027 | 44,239 | 0.02 |
| 55,000 | Team Health Holdings Inc '144A' 6.375% 01-Feb-2025 | 29,249 | 0.01 |
| 55,000 | TechnipFMC Plc '144A' 6.500% 01-Feb-2026 | 54,266 | 0.03 |

Schedule of investments - as at 30 June 2023

| Holdings | Description | Fair value USD | Total net assets % |
|--------------------------|--|----------------|--------------------|
| Bonds cont'd. | | | |
| US Dollar cont'd. | | | |
| 139,000 | TEGNA Inc 4.625% 15-Mar-2028 | 123,189 | 0.06 |
| 145,000 | TEGNA Inc 5.000% 15-Sep-2029 | 125,173 | 0.06 |
| 60,000 | TEGNA Inc '144A' 4.750% 15-Mar-2026 | 57,344 | 0.03 |
| 30,000 | Teine Energy Ltd '144A' 6.875% 15-Apr-2029 | 27,530 | 0.01 |
| 70,000 | Telecom Italia Capital SA 6.000% 30-Sep-2034 | 56,221 | 0.03 |
| 100,000 | Telecom Italia Capital SA 6.375% 15-Nov-2033 | 84,815 | 0.04 |
| 135,000 | Telecom Italia Capital SA 7.200% 18-Jul-2036 | 116,208 | 0.06 |
| 120,000 | Telecom Italia Capital SA 7.721% 04-Jun-2038 | 106,049 | 0.05 |
| 50,000 | Teleflex Inc 4.625% 15-Nov-2027 | 47,169 | 0.02 |
| 50,000 | Teleflex Inc '144A' 4.250% 01-Jun-2028 | 45,705 | 0.02 |
| 200,000 | Telenet Finance Luxembourg Notes Sarl '144A' 5.500% 01-Mar-2028 | 184,960 | 0.09 |
| 30,000 | Telesat Canada / Telesat LLC '144A' 4.875% 01-Jun-2027 | 18,033 | 0.01 |
| 75,000 | Telesat Canada / Telesat LLC '144A' 5.625% 06-Dec-2026 | 46,352 | 0.02 |
| 15,000 | Telesat Canada / Telesat LLC '144A' 6.500% 15-Oct-2027 | 6,106 | 0.00 |
| 40,000 | Tempo Acquisition LLC / Tempo Acquisition Finance Corp '144A' 5.750% 01-Jun-2025 | 39,993 | 0.02 |
| 140,000 | Tempur Sealy International Inc '144A' 3.875% 15-Oct-2031 | 114,385 | 0.06 |
| 105,000 | Tempur Sealy International Inc '144A' 4.000% 15-Apr-2029 | 90,434 | 0.04 |
| 100,000 | Tenet Healthcare Corp 4.250% 01-Jun-2029 | 90,439 | 0.04 |
| 100,000 | Tenet Healthcare Corp 4.375% 15-Jan-2030 | 90,337 | 0.04 |
| 25,000 | Tenet Healthcare Corp 4.625% 15-Jun-2028 | 23,376 | 0.01 |
| 210,000 | Tenet Healthcare Corp 4.875% 01-Jan-2026 | 204,737 | 0.10 |
| 85,000 | Tenet Healthcare Corp 5.125% 01-Nov-2027 | 81,226 | 0.04 |
| 273,000 | Tenet Healthcare Corp 6.125% 01-Oct-2028 | 263,079 | 0.13 |
| 235,000 | Tenet Healthcare Corp 6.125% 15-Jun-2030 | 231,839 | 0.11 |
| 200,000 | Tenet Healthcare Corp 6.250% 01-Feb-2027 | 198,136 | 0.10 |
| 200,000 | Tengizchevroil Finance Co International Ltd 'REGS' 4.000% 15-Aug-2026 | 182,500 | 0.09 |
| 85,000 | Terex Corp '144A' 5.000% 15-May-2029 | 79,114 | 0.04 |
| 55,000 | TerraForm Power Operating LLC '144A' 4.750% 15-Jan-2030 | 48,591 | 0.02 |
| 50,000 | TerraForm Power Operating LLC '144A' 5.000% 31-Jan-2028 | 46,082 | 0.02 |
| 25,000 | Tervita Corp '144A' 11.000% 01-Dec-2025 | 26,623 | 0.01 |
| 125,000 | Teva Pharmaceutical Finance Co LLC 6.150% 01-Feb-2036 | 111,238 | 0.05 |
| 400,000 | Teva Pharmaceutical Finance Netherlands III BV 3.150% 01-Oct-2026 | 358,319 | 0.17 |
| 140,000 | Teva Pharmaceutical Finance Netherlands III BV 4.100% 01-Oct-2046 | 92,204 | 0.05 |
| 80,000 | Teva Pharmaceutical Finance Netherlands III BV 4.750% 09-May-2027 | 74,110 | 0.04 |
| 115,000 | Teva Pharmaceutical Finance Netherlands III BV 5.125% 09-May-2029 | 104,432 | 0.05 |
| 100,000 | Teva Pharmaceutical Finance Netherlands III BV 6.750% 01-Mar-2028 | 98,607 | 0.05 |
| 100,000 | Teva Pharmaceutical Finance Netherlands III BV 7.875% 15-Sep-2029 | 103,185 | 0.05 |
| 55,000 | Teva Pharmaceutical Finance Netherlands III BV 8.125% 15-Sep-2031 | 57,707 | 0.03 |
| 10,000 | Texas Capital Bancshares Inc FRN 4.000% 06-May-2031 | 7,259 | 0.00 |
| 30,000 | Thor Industries Inc '144A' 4.000% 15-Oct-2029 | 25,500 | 0.01 |
| 50,000 | Titan Acquisition Ltd / Titan Co-Borrower LLC '144A' 7.750% 15-Apr-2026 | 45,437 | 0.02 |
| 30,000 | Titan International Inc 7.000% 30-Apr-2028 | 28,079 | 0.01 |
| 25,000 | TK Elevator Holdco GmbH '144A' 7.625% 15-Jul-2028 | 22,721 | 0.01 |
| 175,000 | TK Elevator US Newco Inc '144A' 5.250% 15-Jul-2027 | 161,914 | 0.08 |
| 50,000 | TKC Holdings Inc '144A' 10.500% 15-May-2029 | 38,054 | 0.02 |
| 70,000 | TMS International Corp/DE '144A' 6.250% 15-Apr-2029 | 58,872 | 0.03 |
| 30,000 | Toledo Hospital/The 4.982% 15-Nov-2045 | 18,287 | 0.01 |
| 170,000 | Toledo Hospital/The 6.015% 15-Nov-2048 | 119,638 | 0.06 |
| 21,759 | Topaz Solar Farms LLC '144A' 4.875% 30-Sep-2039 | 20,019 | 0.01 |
| 37,674 | Topaz Solar Farms LLC '144A' 5.750% 30-Sep-2039 | 36,737 | 0.02 |

| Holdings | Description | Fair value USD | Total net assets % |
|--------------------------|---|----------------|--------------------|
| Bonds cont'd. | | | |
| US Dollar cont'd. | | | |
| 65,000 | TopBuild Corp '144A' 3.625% 15-Mar-2029 | 56,645 | 0.03 |
| 55,000 | TopBuild Corp '144A' 4.125% 15-Feb-2032 | 46,916 | 0.02 |
| 50,000 | Total Play Telecomunicaciones SA de CV 'REGS' 6.375% 20-Sep-2028 | 29,091 | 0.01 |
| 55,000 | Townsquare Media Inc '144A' 6.875% 01-Feb-2026 | 52,646 | 0.03 |
| 40,000 | TPro Acquisition Corp '144A' 11.000% 15-Oct-2024 | 40,150 | 0.02 |
| 35,000 | TransAlta Corp 6.500% 15-Mar-2040 | 33,362 | 0.02 |
| 175,000 | TransDigm Inc 4.625% 15-Jan-2029 | 155,877 | 0.08 |
| 115,000 | TransDigm Inc 4.875% 01-May-2029 | 102,858 | 0.05 |
| 356,000 | TransDigm Inc 5.500% 15-Nov-2027 | 336,192 | 0.16 |
| 290,000 | TransDigm Inc 6.375% 15-Jun-2026 | 286,576 | 0.14 |
| 73,000 | TransDigm Inc 7.500% 15-Mar-2027 | 73,191 | 0.04 |
| 480,000 | TransDigm Inc '144A' 6.250% 15-Mar-2026 | 478,057 | 0.23 |
| 303,000 | TransDigm Inc '144A' 6.750% 15-Aug-2028 | 304,558 | 0.15 |
| 100,000 | TransDigm UK Holdings Plc 6.875% 15-May-2026 | 99,197 | 0.05 |
| 55,000 | Transocean Inc 6.800% 15-Mar-2038 | 38,281 | 0.02 |
| 20,000 | Transocean Inc 7.500% 15-Apr-2031 | 15,786 | 0.01 |
| 50,000 | Transocean Inc 9.350% 15-Dec-2041 | 39,951 | 0.02 |
| 35,000 | Transocean Inc '144A' 7.250% 01-Nov-2025 | 33,640 | 0.02 |
| 60,000 | Transocean Inc '144A' 7.500% 15-Jan-2026 | 57,065 | 0.03 |
| 100,000 | Transocean Inc '144A' 8.000% 01-Feb-2027 | 90,764 | 0.04 |
| 85,000 | Transocean Inc '144A' 8.750% 15-Feb-2030 | 86,368 | 0.04 |
| 60,000 | Transocean Inc '144A' 11.500% 30-Jan-2027 | 62,466 | 0.03 |
| 44,688 | Transocean Poseidon Ltd '144A' 6.875% 01-Feb-2027 | 44,307 | 0.02 |
| 35,000 | Transocean Titan Financing Ltd '144A' 8.375% 01-Feb-2028 | 35,777 | 0.02 |
| 100,000 | Transportadora de Gas del Sur SA 'REGS' 6.750% 02-May-2025 | 94,807 | 0.05 |
| 20,000 | Travel + Leisure Co 6.000% 01-Apr-2027 | 19,432 | 0.01 |
| 50,000 | Travel + Leisure Co '144A' 4.500% 01-Dec-2029 | 42,589 | 0.02 |
| 30,000 | Travel + Leisure Co '144A' 4.625% 01-Mar-2030 | 25,415 | 0.01 |
| 98,000 | Travel + Leisure Co '144A' 6.625% 31-Jul-2026 | 97,343 | 0.05 |
| 54,000 | TreeHouse Foods Inc 4.000% 01-Sep-2028 | 46,224 | 0.02 |
| 90,000 | TRI Pointe Group Inc / TRI Pointe Homes Inc 5.875% 15-Jun-2024 | 89,406 | 0.04 |
| 35,000 | Tri Pointe Homes Inc 5.250% 01-Jun-2027 | 33,228 | 0.02 |
| 35,000 | Tri Pointe Homes Inc 5.700% 15-Jun-2028 | 33,842 | 0.02 |
| 60,000 | Trident TPI Holdings Inc '144A' 12.750% 31-Dec-2028 | 62,295 | 0.03 |
| 35,000 | TriMas Corp '144A' 4.125% 15-Apr-2029 | 31,222 | 0.02 |
| 65,000 | TriNet Group Inc '144A' 3.500% 01-Mar-2029 | 56,567 | 0.03 |
| 50,000 | Trinity Industries Inc 4.550% 01-Oct-2024 | 49,355 | 0.02 |
| 30,000 | Trinseo Materials Operating SCA / Trinseo Materials Finance Inc '144A' 5.125% 01-Apr-2029 | 13,902 | 0.01 |
| 70,000 | Trinseo Materials Operating SCA / Trinseo Materials Finance Inc '144A' 5.375% 01-Sep-2025 | 58,576 | 0.03 |
| 110,000 | TripAdvisor Inc '144A' 7.000% 15-Jul-2025 | 110,099 | 0.05 |
| 85,000 | Triton Water Holdings Inc '144A' 6.250% 01-Apr-2029 | 73,037 | 0.04 |
| 45,000 | Triumph Group Inc 7.750% 15-Aug-2025 | 43,429 | 0.02 |
| 300,000 | Triumph Group Inc '144A' 9.000% 15-Mar-2028 | 306,665 | 0.15 |
| 100,000 | Trivium Packaging Finance BV '144A' 5.500% 15-Aug-2026 | 96,145 | 0.05 |
| 60,000 | Trivium Packaging Finance BV '144A' 8.500% 15-Aug-2027 | 57,830 | 0.03 |
| 127,000 | Tronox Inc '144A' 4.625% 15-Mar-2029 | 105,657 | 0.05 |
| 25,000 | TTM Technologies Inc '144A' 4.000% 01-Mar-2029 | 21,275 | 0.01 |
| 100,000 | Tullow Oil Plc 'REGS' 7.000% 01-Mar-2025 | 61,508 | 0.03 |
| 200,000 | Tullow Oil Plc 'REGS' 10.250% 15-May-2026 | 152,200 | 0.07 |
| 200,000 | Turk Telekomunikasyon AS 'REGS' 6.875% 28-Feb-2025 | 190,130 | 0.09 |
| 35,000 | Turning Point Brands Inc '144A' 5.625% 15-Feb-2026 | 31,973 | 0.02 |
| 65,000 | Tutor Perini Corp '144A' 6.875% 01-May-2025 | 53,989 | 0.03 |
| 30,000 | Twilio Inc 3.625% 15-Mar-2029 | 25,544 | 0.01 |
| 25,000 | Twilio Inc 3.875% 15-Mar-2031 | 20,841 | 0.01 |
| 70,000 | Uber Technologies Inc '144A' 4.500% 15-Aug-2029 | 64,564 | 0.03 |
| 50,000 | Uber Technologies Inc '144A' 6.250% 15-Jan-2028 | 49,814 | 0.02 |
| 100,000 | Uber Technologies Inc '144A' 7.500% 15-May-2025 | 101,306 | 0.05 |
| 110,000 | Uber Technologies Inc '144A' 7.500% 15-Sep-2027 | 112,638 | 0.06 |
| 165,000 | Uber Technologies Inc '144A' 8.000% 01-Nov-2026 | 168,349 | 0.08 |

Schedule of investments - as at 30 June 2023

| Holdings | Description | Fair value USD | Total net assets % |
|--------------------------|---|----------------|--------------------|
| Bonds cont'd. | | | |
| US Dollar cont'd. | | | |
| 200,000 | Ulker Biskuvi Sanayi AS 'REGS' 6.950% 30-Oct-2025 | 180,442 | 0.09 |
| 80,000 | Under Armour Inc 3.250% 15-Jun-2026 | 73,585 | 0.04 |
| 165,000 | UniCredit SpA '144A' FRN 5.459% 30-Jun-2035 | 140,118 | 0.07 |
| 85,000 | UniCredit SpA '144A' FRN 5.861% 19-Jun-2032 | 77,311 | 0.04 |
| 150,000 | UniCredit SpA '144A' FRN 7.296% 02-Apr-2034 | 141,395 | 0.07 |
| 110,000 | Unisys Corp '144A' 6.875% 01-Nov-2027 | 79,348 | 0.04 |
| 35,000 | United Airlines Holdings Inc 4.875% 15-Jan-2025 | 34,397 | 0.02 |
| 285,000 | United Airlines Inc '144A' 4.375% 15-Apr-2026 | 270,905 | 0.13 |
| 150,000 | United Airlines Inc '144A' 4.625% 15-Apr-2029 | 136,814 | 0.07 |
| 10,000 | United Natural Foods Inc '144A' 6.750% 15-Oct-2028 | 8,301 | 0.00 |
| 110,000 | United Rentals North America Inc 3.750% 15-Jan-2032 | 93,302 | 0.05 |
| 241,000 | United Rentals North America Inc 3.875% 15-Nov-2027 | 224,502 | 0.11 |
| 90,000 | United Rentals North America Inc 3.875% 15-Feb-2031 | 77,996 | 0.04 |
| 65,000 | United Rentals North America Inc 4.000% 15-Jul-2030 | 57,633 | 0.03 |
| 188,000 | United Rentals North America Inc 4.875% 15-Jan-2028 | 179,077 | 0.09 |
| 75,000 | United Rentals North America Inc 5.250% 15-Jan-2030 | 71,664 | 0.04 |
| 67,000 | United Rentals North America Inc 5.500% 15-May-2027 | 65,892 | 0.03 |
| 43,000 | United States Cellular Corp 6.700% 15-Dec-2033 | 37,195 | 0.02 |
| 122,000 | United States Steel Corp 6.875% 01-Mar-2029 | 120,813 | 0.06 |
| 120,000 | United Wholesale Mortgage LLC '144A' 5.500% 15-Nov-2025 | 114,332 | 0.06 |
| 70,000 | United Wholesale Mortgage LLC '144A' 5.500% 15-Apr-2029 | 60,094 | 0.03 |
| 35,000 | United Wholesale Mortgage LLC '144A' 5.750% 15-Jun-2027 | 31,989 | 0.02 |
| 70,000 | Uniti Group LP / Uniti Fiber Holdings Inc / CSL Capital LLC '144A' 6.000% 15-Jan-2030 | 47,533 | 0.02 |
| 95,000 | Uniti Group LP / Uniti Group Finance Inc / CSL Capital LLC '144A' 6.500% 15-Feb-2029 | 67,338 | 0.03 |
| 146,000 | Uniti Group LP / Uniti Group Finance Inc / CSL Capital LLC '144A' 10.500% 15-Feb-2028 | 144,963 | 0.07 |
| 45,000 | Univar Solutions USA Inc/Washington '144A' 5.125% 01-Dec-2027 | 46,044 | 0.02 |
| 65,000 | Universal Entertainment Corp Step-Up Coupon '144A' 8.750% 11-Dec-2024 | 64,103 | 0.03 |
| 125,000 | Univision Communications Inc '144A' 4.500% 01-May-2029 | 107,553 | 0.05 |
| 157,000 | Univision Communications Inc '144A' 5.125% 15-Feb-2025 | 153,869 | 0.08 |
| 170,000 | Univision Communications Inc '144A' 6.625% 01-Jun-2027 | 164,629 | 0.08 |
| 125,000 | Univision Communications Inc '144A' 7.375% 30-Jun-2030 | 119,219 | 0.06 |
| 75,000 | Upbound Group Inc '144A' 6.375% 15-Feb-2029 | 66,636 | 0.03 |
| 150,000 | UPC Broadband Finco BV '144A' 4.875% 15-Jul-2031 | 123,633 | 0.06 |
| 45,000 | UPC Holding BV '144A' 5.500% 15-Jan-2028 | 39,344 | 0.02 |
| 115,000 | Urban One Inc '144A' 7.375% 01-Feb-2028 | 100,304 | 0.05 |
| 125,000 | US Acute Care Solutions LLC '144A' 6.375% 01-Mar-2026 | 107,160 | 0.05 |
| 40,784 | US Airways 2012-2 Class A Pass Through Trust 4.625% 03-Jun-2025 | 38,261 | 0.02 |
| 26,716 | US Airways 2013-1 Class A Pass Through Trust 3.950% 15-Nov-2025 | 24,942 | 0.01 |
| 70,000 | US Foods Inc '144A' 4.625% 01-Jun-2030 | 62,810 | 0.03 |
| 100,000 | US Foods Inc '144A' 4.750% 15-Feb-2029 | 91,644 | 0.04 |
| 70,000 | US Foods Inc '144A' 6.250% 15-Apr-2025 | 70,027 | 0.03 |
| 81,000 | US Renal Care Inc '144A' 10.625% 15-Jul-2027 | 20,655 | 0.01 |
| 66,000 | USA Compression Partners LP / USA Compression Finance Corp 6.875% 01-Apr-2026 | 64,701 | 0.03 |
| 62,000 | USA Compression Partners LP / USA Compression Finance Corp 6.875% 01-Sep-2027 | 59,267 | 0.03 |
| 80,000 | USI Inc/NY '144A' 6.875% 01-May-2025 | 79,505 | 0.04 |
| 100,000 | Usiminas International Sarl 'REGS' 5.875% 18-Jul-2026 | 97,039 | 0.05 |
| 30,000 | Vail Resorts Inc '144A' 6.250% 15-May-2025 | 30,063 | 0.01 |
| 87,000 | Valaris Ltd '144A' 8.375% 30-Apr-2030 | 87,377 | 0.04 |

| Holdings | Description | Fair value USD | Total net assets % |
|--------------------------|---|----------------|--------------------|
| Bonds cont'd. | | | |
| US Dollar cont'd. | | | |
| 100,000 | Valvoline Inc '144A' 3.625% 15-Jun-2031 | 81,392 | 0.04 |
| 30,000 | Valvoline Inc '144A' 4.250% 15-Feb-2030 | 29,407 | 0.01 |
| 100,000 | Vector Group Ltd '144A' 5.750% 01-Feb-2029 | 87,118 | 0.04 |
| 95,000 | Vector Group Ltd '144A' 10.500% 01-Nov-2026 | 95,120 | 0.05 |
| 200,000 | Vedanta Resources Finance II Plc 'REGS' 8.950% 11-Mar-2025 | 151,206 | 0.07 |
| 200,000 | Vedanta Resources Ltd 'REGS' 6.125% 09-Aug-2024 | 149,890 | 0.07 |
| 50,000 | Venator Finance Sarl / Venator Materials LLC '144A' (Defaulted) 5.750% 15-Jul-2025 | 1,188 | 0.00 |
| 100,000 | Venator Finance Sarl / Venator Materials LLC '144A' (Defaulted) 9.500% 01-Jul-2025 | 76,500 | 0.04 |
| 140,000 | Venture Global Calcasieu Pass LLC '144A' 3.875% 15-Aug-2029 | 122,431 | 0.06 |
| 100,000 | Venture Global Calcasieu Pass LLC '144A' 3.875% 01-Nov-2033 | 82,023 | 0.04 |
| 150,000 | Venture Global Calcasieu Pass LLC '144A' 4.125% 15-Aug-2031 | 129,195 | 0.06 |
| 128,000 | Venture Global Calcasieu Pass LLC '144A' 6.250% 15-Jan-2030 | 126,686 | 0.06 |
| 229,000 | Venture Global LNG Inc '144A' 8.125% 01-Jun-2028 | 232,228 | 0.11 |
| 303,000 | Venture Global LNG Inc '144A' 8.375% 01-Jun-2031 | 304,903 | 0.15 |
| 150,000 | Vericast Corp '144A' 11.000% 15-Sep-2026 | 157,313 | 0.08 |
| 100,000 | Vericast Corp '144A' 12.500% 15-Dec-2027 | 112,877 | 0.06 |
| 275,000 | Veritas US Inc / Veritas Bermuda Ltd '144A' 7.500% 01-Sep-2025 | 223,197 | 0.11 |
| 60,000 | Vermilion Energy Inc '144A' 6.875% 01-May-2030 | 55,344 | 0.03 |
| 95,000 | Verscend Escrow Corp '144A' 9.750% 15-Aug-2026 | 95,420 | 0.05 |
| 100,000 | Vertiv Group Corp '144A' 4.125% 15-Nov-2028 | 90,195 | 0.04 |
| 75,000 | Viasat Inc '144A' 5.625% 15-Sep-2025 | 72,735 | 0.04 |
| 60,000 | Viasat Inc '144A' 5.625% 15-Apr-2027 | 56,074 | 0.03 |
| 35,000 | Viasat Inc '144A' 6.500% 15-Jul-2028 | 29,694 | 0.01 |
| 80,000 | Viavi Solutions Inc '144A' 3.750% 01-Oct-2029 | 68,043 | 0.03 |
| 67,000 | Vibrantz Technologies Inc '144A' 9.000% 15-Feb-2030 | 51,420 | 0.03 |
| 48,000 | Victoria's Secret & Co '144A' 4.625% 15-Jul-2029 | 35,125 | 0.02 |
| 50,000 | Victors Merger Corp '144A' 6.375% 15-May-2029 | 34,064 | 0.02 |
| 50,000 | Videotron Ltd '144A' 3.625% 15-Jun-2029 | 43,123 | 0.02 |
| 70,000 | Videotron Ltd '144A' 5.125% 15-Apr-2027 | 67,176 | 0.03 |
| 70,000 | Videotron Ltd '144A' 5.375% 15-Jun-2024 | 69,337 | 0.03 |
| 80,000 | Viking Cruises Ltd '144A' 5.875% 15-Sep-2027 | 73,622 | 0.04 |
| 30,000 | Viking Cruises Ltd '144A' 6.250% 15-May-2025 | 29,434 | 0.01 |
| 75,000 | Viking Cruises Ltd '144A' 7.000% 15-Feb-2029 | 69,818 | 0.03 |
| 118,000 | Viking Cruises Ltd '144A' 9.125% 15-Jul-2031 | 119,332 | 0.06 |
| 7,000 | Viking Ocean Cruises Ship VII Ltd '144A' 5.625% 15-Feb-2029 | 6,411 | 0.00 |
| 40,000 | Viper Energy Partners LP '144A' 5.375% 01-Nov-2027 | 38,429 | 0.02 |
| 90,000 | Virgin Media Finance Plc '144A' 5.000% 15-Jul-2030 | 71,728 | 0.04 |
| 90,000 | Virgin Media Secured Finance Plc '144A' 4.500% 15-Aug-2030 | 75,530 | 0.04 |
| 135,000 | Virgin Media Secured Finance Plc '144A' 5.500% 15-May-2029 | 122,244 | 0.06 |
| 55,000 | Virgin Media Vendor Financing Notes IV DAC '144A' 5.000% 15-Jul-2028 | 48,178 | 0.02 |
| 13,000 | Virtusa Corp '144A' 7.125% 15-Dec-2028 | 10,593 | 0.01 |
| 75,000 | Vista Outdoor Inc '144A' 4.500% 15-Mar-2029 | 60,822 | 0.03 |
| 80,000 | VistaJet Malta Finance Plc / Vista Management Holding Inc '144A' 6.375% 01-Feb-2030 | 64,491 | 0.03 |
| 40,000 | VistaJet Malta Finance Plc / Vista Management Holding Inc '144A' 7.875% 01-May-2027 | 35,975 | 0.02 |
| 45,000 | VistaJet Malta Finance Plc / Vista Management Holding Inc '144A' 9.500% 01-Jun-2028 | 41,385 | 0.02 |
| 105,000 | Vistra Operations Co LLC '144A' 4.375% 01-May-2029 | 92,067 | 0.05 |
| 110,000 | Vistra Operations Co LLC '144A' 5.000% 31-Jul-2027 | 103,060 | 0.05 |
| 90,000 | Vistra Operations Co LLC '144A' 5.500% 01-Sep-2026 | 86,692 | 0.04 |
| 95,000 | Vistra Operations Co LLC '144A' 5.625% 15-Feb-2027 | 91,130 | 0.04 |
| 45,000 | Vital Energy Inc 9.500% 15-Jan-2025 | 44,711 | 0.02 |

Schedule of investments - as at 30 June 2023

| Holdings | Description | Fair value USD | Total net assets % |
|--------------------------|--|----------------|--------------------|
| Bonds cont'd. | | | |
| US Dollar cont'd. | | | |
| 30,000 | Vital Energy Inc 10.125% 15-Jan-2028 | 29,446 | 0.01 |
| 25,000 | VM Consolidated Inc '144A' 5.500% 15-Apr-2029 | 23,085 | 0.01 |
| 135,000 | Vmed O2 UK Financing I Plc '144A' 4.250% 31-Jan-2031 | 109,299 | 0.05 |
| 135,000 | Vmed O2 UK Financing I Plc '144A' 4.750% 15-Jul-2031 | 112,413 | 0.06 |
| 45,000 | VOC Escrow Ltd '144A' 5.000% 15-Feb-2028 | 41,328 | 0.02 |
| 55,000 | Vodafone Group Plc FRN 3.250% 04-Jun-2081 | 48,515 | 0.02 |
| 50,000 | Vodafone Group Plc FRN 4.125% 04-Jun-2081 | 39,722 | 0.02 |
| 85,000 | Vodafone Group Plc FRN 5.125% 04-Jun-2081 | 61,787 | 0.03 |
| 415,000 | Vodafone Group Plc FRN 7.000% 04-Apr-2079 | 426,280 | 0.21 |
| 140,000 | VZ Secured Financing BV '144A' 5.000% 15-Jan-2032 | 112,904 | 0.06 |
| 82,000 | W&T Offshore Inc '144A' 11.750% 01-Feb-2026 | 81,854 | 0.04 |
| 45,000 | Wabash National Corp '144A' 4.500% 15-Oct-2028 | 39,077 | 0.02 |
| 140,000 | Warrior Met Coal Inc '144A' 7.875% 01-Dec-2028 | 140,757 | 0.07 |
| 35,000 | WASH Multifamily Acquisition Inc '144A' 5.750% 15-Apr-2026 | 32,714 | 0.02 |
| 40,000 | Waste Pro USA Inc '144A' 5.500% 15-Feb-2026 | 37,151 | 0.02 |
| 55,000 | Watco Cos LLC / Watco Finance Corp '144A' 6.500% 15-Jun-2027 | 52,336 | 0.03 |
| 75,000 | Weatherford International Ltd '144A' 6.500% 15-Sep-2028 | 75,169 | 0.04 |
| 230,000 | Weatherford International Ltd '144A' 8.625% 30-Apr-2030 | 233,749 | 0.11 |
| 55,000 | Weekley Homes LLC / Weekley Finance Corp '144A' 4.875% 15-Sep-2028 | 49,584 | 0.02 |
| 10,000 | Werner FinCo LP / Werner FinCo Inc '144A' 8.750% 15-Jul-2025 | 8,850 | 0.00 |
| 45,000 | Wesco Aircraft Holdings Inc '144A' (Defaulted) 8.500% 15-Nov-2024 | 2,925 | 0.00 |
| 50,000 | Wesco Aircraft Holdings Inc '144A' (Defaulted) 9.000% 15-Nov-2026 | 5,500 | 0.00 |
| 110,000 | WESCO Distribution Inc '144A' 7.125% 15-Jun-2025 | 111,250 | 0.05 |
| 183,000 | WESCO Distribution Inc '144A' 7.250% 15-Jun-2028 | 186,839 | 0.09 |
| 200,000 | West China Cement Ltd 4.950% 08-Jul-2026 | 153,489 | 0.08 |
| 82,000 | West Technology Group LLC '144A' 8.500% 15-Oct-2025 | 73,613 | 0.04 |
| 50,000 | West Technology Group LLC '144A' 8.500% 10-Apr-2027 | 42,250 | 0.02 |
| 62,000 | Western Alliance Bancorp FRN 3.000% 15-Jun-2031 | 46,035 | 0.02 |
| 25,000 | Western Alliance Bank 'BKNT' FRN 5.250% 01-Jun-2030 | 20,000 | 0.01 |
| 25,000 | Western Global Airlines LLC '144A' 10.375% 15-Aug-2025 | 141 | 0.00 |
| 75,000 | White Cap Buyer LLC '144A' 6.875% 15-Oct-2028 | 68,069 | 0.03 |
| 20,000 | White Cap Parent LLC '144A' 8.250% 15-Mar-2026 | 19,179 | 0.01 |
| 35,000 | William Carter Co/The '144A' 5.625% 15-Mar-2027 | 33,984 | 0.02 |
| 25,000 | Williams Scotsman International Inc '144A' 4.625% 15-Aug-2028 | 22,886 | 0.01 |
| 157,000 | Williams Scotsman International Inc '144A' 6.125% 15-Jun-2025 | 156,014 | 0.08 |
| 35,000 | Wilton RE Ltd '144A' FRN (Perpetual) 6.000% 22-Oct-2030 | 31,571 | 0.02 |
| 54,000 | Windsor Holdings III LLC '144A' 8.500% 15-Jun-2030 | 53,938 | 0.03 |
| 134,000 | Windstream Escrow LLC / Windstream Escrow Finance Corp '144A' 7.750% 15-Aug-2028 | 111,293 | 0.05 |
| 60,000 | Winnabago Industries Inc '144A' 6.250% 15-Jul-2028 | 58,871 | 0.03 |
| 55,000 | WMG Acquisition Corp '144A' 3.000% 15-Feb-2031 | 44,543 | 0.02 |
| 85,000 | WMG Acquisition Corp '144A' 3.750% 01-Dec-2029 | 73,498 | 0.04 |
| 40,000 | WMG Acquisition Corp '144A' 3.875% 15-Jul-2030 | 34,543 | 0.02 |
| 45,000 | Wolverine World Wide Inc '144A' 4.000% 15-Aug-2029 | 35,877 | 0.02 |
| 25,000 | World Acceptance Corp '144A' 7.000% 01-Nov-2026 | 21,898 | 0.01 |
| 85,000 | WR Grace Holdings LLC '144A' 4.875% 15-Jun-2027 | 78,938 | 0.04 |
| 125,000 | WR Grace Holdings LLC '144A' 5.625% 15-Aug-2029 | 102,531 | 0.05 |
| 35,000 | WR Grace Holdings LLC '144A' 7.375% 01-Mar-2031 | 34,331 | 0.02 |

| Holdings | Description | Fair value USD | Total net assets % |
|-----------------------------------|--|--------------------|--------------------|
| Bonds cont'd. | | | |
| US Dollar cont'd. | | | |
| 50,000 | WW International Inc '144A' 4.500% 15-Apr-2029 | 29,602 | 0.01 |
| 50,000 | Wyndham Hotels & Resorts Inc '144A' 4.375% 15-Aug-2028 | 45,705 | 0.02 |
| 105,000 | Wynn Las Vegas LLC / Wynn Las Vegas Capital Corp '144A' 5.250% 15-May-2027 | 99,584 | 0.05 |
| 210,000 | Wynn Las Vegas LLC / Wynn Las Vegas Capital Corp '144A' 5.500% 01-Mar-2025 | 206,839 | 0.10 |
| 90,000 | Wynn Macau Ltd '144A' 4.875% 01-Oct-2024 | 87,853 | 0.04 |
| 300,000 | Wynn Macau Ltd '144A' 5.125% 15-Dec-2029 | 252,384 | 0.12 |
| 130,000 | Wynn Macau Ltd '144A' 5.500% 15-Jan-2026 | 120,894 | 0.06 |
| 95,000 | Wynn Macau Ltd '144A' 5.500% 01-Oct-2027 | 84,666 | 0.04 |
| 85,000 | Wynn Macau Ltd '144A' 5.625% 26-Aug-2028 | 74,262 | 0.04 |
| 85,000 | Wynn Resorts Finance LLC / Wynn Resorts Capital Corp '144A' 5.125% 01-Oct-2029 | 76,271 | 0.04 |
| 144,000 | Wynn Resorts Finance LLC / Wynn Resorts Capital Corp '144A' 7.125% 15-Feb-2031 | 143,255 | 0.07 |
| 10,000 | Xerox Corp 4.800% 01-Mar-2035 | 6,527 | 0.00 |
| 61,000 | Xerox Corp 6.750% 15-Dec-2039 | 45,139 | 0.02 |
| 178,000 | Xerox Holdings Corp '144A' 5.000% 15-Aug-2025 | 168,191 | 0.08 |
| 139,000 | Xerox Holdings Corp '144A' 5.500% 15-Aug-2028 | 118,389 | 0.06 |
| 50,000 | XHR LP '144A' 4.875% 01-Jun-2029 | 42,920 | 0.02 |
| 65,000 | XHR LP '144A' 6.375% 15-Aug-2025 | 63,873 | 0.03 |
| 50,000 | XP Inc 'REGS' 3.250% 01-Jul-2026 | 44,349 | 0.02 |
| 50,000 | XPO CNW Inc 6.700% 01-May-2034 | 49,473 | 0.02 |
| 200,000 | Yapi ve Kredi Bankasi AS 'REGS' 8.250% 15-Oct-2024 | 198,755 | 0.10 |
| 105,000 | Yum! Brands Inc 3.625% 15-Mar-2031 | 90,799 | 0.04 |
| 170,000 | Yum! Brands Inc 4.625% 31-Jan-2032 | 153,785 | 0.08 |
| 30,000 | Yum! Brands Inc 5.350% 01-Nov-2043 | 26,262 | 0.01 |
| 144,000 | Yum! Brands Inc 5.375% 01-Apr-2032 | 137,021 | 0.07 |
| 126,000 | Yum! Brands Inc 6.875% 15-Nov-2037 | 135,708 | 0.07 |
| 130,000 | Yum! Brands Inc '144A' 4.750% 15-Jan-2030 | 121,860 | 0.06 |
| 133,000 | Zayo Group Holdings Inc '144A' 4.000% 01-Mar-2027 | 94,075 | 0.05 |
| 105,000 | Zayo Group Holdings Inc '144A' 6.125% 01-Mar-2028 | 65,719 | 0.03 |
| 120,000 | ZF North America Capital Inc '144A' 4.750% 29-Apr-2025 | 117,099 | 0.06 |
| 75,000 | ZF North America Capital Inc '144A' 6.875% 14-Apr-2028 | 76,042 | 0.04 |
| 100,000 | ZF North America Capital Inc '144A' 7.125% 14-Apr-2030 | 101,823 | 0.05 |
| 67,000 | Ziff Davis Inc '144A' 4.625% 15-Oct-2030 | 58,123 | 0.03 |
| 85,000 | Ziggo Bond Co BV '144A' 5.125% 28-Feb-2030 | 64,476 | 0.03 |
| 120,000 | Ziggo Bond Co BV '144A' 6.000% 15-Jan-2027 | 110,284 | 0.05 |
| 103,000 | Ziggo BV '144A' 4.875% 15-Jan-2030 | 85,584 | 0.04 |
| 80,000 | ZipRecruiter Inc '144A' 5.000% 15-Jan-2030 | 68,199 | 0.03 |
| 63,000 | ZoomInfo Technologies LLC/ZoomInfo Finance Corp '144A' 3.875% 01-Feb-2029 | 54,262 | 0.03 |
| Total investments in bonds | | 198,662,739 | 96.91 |

Schedule of investments - as at 30 June 2023

| Holdings Description | Fair value USD | Total net assets % |
|---|--------------------|--------------------|
| Credit default swaps - 15,362 | | |
| (31 December 2022: 23,296) | | |
| (550,000) CDX North American High Yield Index Series 40 5.000% 20-Jun-2028 | 15,362 | 0.01 |
| Total credit default swaps | 15,362 | 0.01 |
| Unrealised gain on forward foreign currency contracts - 1,984,392 (see below) (31 December 2022: 785,200) | 1,984,392 | 0.97 |
| Total financial assets at fair value through profit or loss | 200,662,493 | 97.89 |
| Unrealised loss on forward foreign currency contracts - (647,383) (see below) (31 December 2022: (3,087,854)) | (647,383) | (0.32) |
| Total financial liabilities at fair value through profit or loss | (647,383) | (0.32) |
| Net current assets | 4,984,414 | 2.43 |
| Total net assets | 204,999,524 | 100.00 |

The counterparty for credit default swaps is Goldman Sachs.

| Analysis of portfolio | % of Total Assets |
|--|-------------------|
| Transferable securities and money market instruments admitted to official stock exchange listing or traded on a regulated market | 96.17 |
| OTC financial derivative instruments | 0.97 |
| Other current assets | 2.86 |
| Total assets | 100.00 |

| Forward foreign currency contracts | | | | | | | |
|--|-----------|------------|------------|-------------|----------------------------------|------------------------|----------------------|
| Buy | Sell | Amount (B) | Amount (S) | Settle Date | Counterparty | Unrealised Gain/(Loss) | |
| BNY Mellon Efficient Global High Yield Beta Fund | | | | | | | |
| US dollar | Euro | 152,901 | 140,000 | 14-Jul-23 | Morgan Stanley | 51 | |
| | | | | | | | USD 51 |
| US dollar | Euro | 41,544,296 | 38,581,990 | 14-Jul-23 | Citigroup Global Markets Limited | (579,085) | |
| US dollar | Sterling | 4,866,521 | 3,867,000 | 14-Jul-23 | Barclays Bank PLC | (44,962) | |
| | | | | | | | USD (624,047) |
| BNY Mellon Efficient Global High Yield Beta Fund EUR E (Acc) (Hedged) Share Class | | | | | | | |
| Euro | US dollar | 4,855 | 5,277 | 5-Jul-23 | The Bank of New York Mellon | 21 | |
| Euro | US dollar | 1,898 | 2,072 | 14-Jul-23 | The Bank of New York Mellon | - | |
| Euro | US dollar | 5,783 | 6,251 | 14-Jul-23 | The Bank of New York Mellon | 63 | |
| Euro | US dollar | 44,853,211 | 48,338,750 | 14-Jul-23 | The Bank of New York Mellon | 631,480 | |
| US dollar | Euro | 20,696 | 18,951 | 14-Jul-23 | The Bank of New York Mellon | 6 | |
| US dollar | Euro | 3,775 | 3,433 | 14-Jul-23 | The Bank of New York Mellon | 27 | |
| US dollar | Euro | 4,852 | 4,441 | 14-Jul-23 | The Bank of New York Mellon | 3 | |
| US dollar | Euro | 378 | 345 | 14-Jul-23 | The Bank of New York Mellon | 1 | |
| US dollar | Euro | 36,797 | 33,568 | 14-Jul-23 | The Bank of New York Mellon | 148 | |
| | | | | | | | USD 631,749 |
| | | | | | | | EUR 578,949 |
| Euro | US dollar | 242,402 | 265,960 | 14-Jul-23 | The Bank of New York Mellon | (1,308) | |
| US dollar | Euro | 5,279 | 4,855 | 14-Jul-23 | The Bank of New York Mellon | (21) | |
| US dollar | Euro | 308,026 | 282,134 | 14-Jul-23 | The Bank of New York Mellon | (5) | |
| US dollar | Euro | 12,410 | 11,514 | 14-Jul-23 | The Bank of New York Mellon | (161) | |
| US dollar | Euro | 3,215 | 2,977 | 14-Jul-23 | The Bank of New York Mellon | (36) | |
| | | | | | | | USD (1,531) |
| | | | | | | | EUR (1,403) |
| BNY Mellon Efficient Global High Yield Beta Fund EUR H (Acc) (Hedged) Share Class | | | | | | | |
| Euro | US dollar | 51 | 56 | 14-Jul-23 | The Bank of New York Mellon | - | |
| Euro | US dollar | 9,477 | 10,213 | 14-Jul-23 | The Bank of New York Mellon | 133 | |
| | | | | | | | USD 133 |
| | | | | | | | EUR 122 |
| BNY Mellon Efficient Global High Yield Beta Fund EUR H (Inc) (Hedged) Share Class | | | | | | | |
| Euro | US dollar | 48 | 52 | 14-Jul-23 | The Bank of New York Mellon | - | |
| Euro | US dollar | 8,939 | 9,634 | 14-Jul-23 | The Bank of New York Mellon | 126 | |
| US dollar | Euro | 62 | 57 | 14-Jul-23 | The Bank of New York Mellon | - | |
| | | | | | | | USD 126 |
| | | | | | | | EUR 115 |
| BNY Mellon Efficient Global High Yield Beta Fund EUR W (Acc) (Hedged) Share Class | | | | | | | |
| Euro | US dollar | 51 | 56 | 14-Jul-23 | The Bank of New York Mellon | - | |
| Euro | US dollar | 9,529 | 10,269 | 14-Jul-23 | The Bank of New York Mellon | 134 | |

Schedule of investments - as at 30 June 2023

Forward foreign currency contracts cont'd.

| Buy | Sell | Amount (B) | Amount (S) | Settle Date | Counterparty | Unrealised Gain/(Loss) |
|-----|------|------------|------------|-------------|--------------|------------------------|
|-----|------|------------|------------|-------------|--------------|------------------------|

BNY Mellon Efficient Global High Yield Beta Fund EUR W (Acc) (Hedged) Share Class cont'd.

| | | | | | | |
|-----------|------|----|----|-----------|-----------------------------|---|
| US dollar | Euro | 66 | 60 | 14-Jul-23 | The Bank of New York Mellon | - |
|-----------|------|----|----|-----------|-----------------------------|---|

USD 134

EUR 123

BNY Mellon Efficient Global High Yield Beta Fund EUR W (Inc) (Hedged) Share Class

| | | | | | | |
|------|-----------|----|----|-----------|-----------------------------|---|
| Euro | US dollar | 56 | 62 | 14-Jul-23 | The Bank of New York Mellon | - |
|------|-----------|----|----|-----------|-----------------------------|---|

| | | | | | | |
|------|-----------|--------|--------|-----------|-----------------------------|-----|
| Euro | US dollar | 10,471 | 11,285 | 14-Jul-23 | The Bank of New York Mellon | 147 |
|------|-----------|--------|--------|-----------|-----------------------------|-----|

| | | | | | | |
|-----------|------|----|----|-----------|-----------------------------|---|
| US dollar | Euro | 72 | 66 | 14-Jul-23 | The Bank of New York Mellon | - |
|-----------|------|----|----|-----------|-----------------------------|---|

USD 147

EUR 135

BNY Mellon Efficient Global High Yield Beta Fund NOK W (Acc) (Hedged) Share Class

| | | | | | | |
|-----------|-----------------|----|-----|-----------|-----------------------------|---|
| US dollar | Norwegian krone | 57 | 615 | 14-Jul-23 | The Bank of New York Mellon | - |
|-----------|-----------------|----|-----|-----------|-----------------------------|---|

USD -

NOK -

| | | | | | | |
|-----------------|-----------|-----|----|-----------|-----------------------------|-----|
| Norwegian krone | US dollar | 525 | 50 | 14-Jul-23 | The Bank of New York Mellon | (1) |
|-----------------|-----------|-----|----|-----------|-----------------------------|-----|

| | | | | | | |
|-----------------|-----------|--------|-------|-----------|-----------------------------|-----|
| Norwegian krone | US dollar | 97,450 | 9,084 | 14-Jul-23 | The Bank of New York Mellon | (2) |
|-----------------|-----------|--------|-------|-----------|-----------------------------|-----|

USD (3)

NOK (32)

BNY Mellon Efficient Global High Yield Beta Fund SEK W (Acc) (Hedged) Share Class

| | | | | | | |
|---------------|-----------|--------|-------|-----------|-----------------------------|----|
| Swedish krona | US dollar | 96,138 | 8,895 | 14-Jul-23 | The Bank of New York Mellon | 23 |
|---------------|-----------|--------|-------|-----------|-----------------------------|----|

| | | | | | | |
|-----------|---------------|----|-----|-----------|-----------------------------|---|
| US dollar | Swedish krona | 56 | 605 | 14-Jul-23 | The Bank of New York Mellon | - |
|-----------|---------------|----|-----|-----------|-----------------------------|---|

USD 23

SEK 248

| | | | | | | |
|---------------|-----------|-----|----|-----------|-----------------------------|-----|
| Swedish krona | US dollar | 517 | 49 | 14-Jul-23 | The Bank of New York Mellon | (1) |
|---------------|-----------|-----|----|-----------|-----------------------------|-----|

USD (1)

SEK (11)

BNY Mellon Efficient Global High Yield Beta Fund Sterling E (Acc) (Hedged) Share Class

| | | | | | | |
|----------|-----------|--------|--------|----------|-----------------------------|-----|
| Sterling | US dollar | 44,739 | 56,434 | 5-Jul-23 | The Bank of New York Mellon | 385 |
|----------|-----------|--------|--------|----------|-----------------------------|-----|

| | | | | | | |
|----------|-----------|---------|---------|-----------|-----------------------------|-------|
| Sterling | US dollar | 122,262 | 154,230 | 14-Jul-23 | The Bank of New York Mellon | 1,055 |
|----------|-----------|---------|---------|-----------|-----------------------------|-------|

| | | | | | | |
|----------|-----------|--------|--------|-----------|-----------------------------|-----|
| Sterling | US dollar | 60,409 | 76,365 | 14-Jul-23 | The Bank of New York Mellon | 360 |
|----------|-----------|--------|--------|-----------|-----------------------------|-----|

| | | | | | | |
|----------|-----------|--------|---------|-----------|-----------------------------|-----|
| Sterling | US dollar | 80,021 | 101,333 | 14-Jul-23 | The Bank of New York Mellon | 302 |
|----------|-----------|--------|---------|-----------|-----------------------------|-----|

| | | | | | | |
|----------|-----------|---------|---------|-----------|-----------------------------|-----|
| Sterling | US dollar | 114,252 | 144,127 | 14-Jul-23 | The Bank of New York Mellon | 985 |
|----------|-----------|---------|---------|-----------|-----------------------------|-----|

| | | | | | | |
|----------|-----------|--------|---------|-----------|-----------------------------|-------|
| Sterling | US dollar | 93,269 | 116,755 | 14-Jul-23 | The Bank of New York Mellon | 1,706 |
|----------|-----------|--------|---------|-----------|-----------------------------|-------|

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|----------|-----------|--------|--------|-----------|-----------------------------|-----|
| Sterling | US dollar | 59,465 | 74,835 | 14-Jul-23 | The Bank of New York Mellon | 691 |
|----------|-----------|--------|--------|-----------|-----------------------------|-----|

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|----------|-----------|------------|------------|-----------|-----------------------------|---------|
| Sterling | US dollar | 62,823,373 | 79,100,875 | 14-Jul-23 | The Bank of New York Mellon | 691,202 |
|----------|-----------|------------|------------|-----------|-----------------------------|---------|

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|----------|-----------|--------|--------|-----------|-----------------------------|-----|
| Sterling | US dollar | 59,138 | 74,308 | 14-Jul-23 | The Bank of New York Mellon | 803 |
|----------|-----------|--------|--------|-----------|-----------------------------|-----|

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|-----------|----------|--------|--------|-----------|-----------------------------|-----|
| US dollar | Sterling | 31,791 | 24,925 | 14-Jul-23 | The Bank of New York Mellon | 134 |
|-----------|----------|--------|--------|-----------|-----------------------------|-----|

| | | | | | | |
|-----------|----------|--------|--------|-----------|-----------------------------|----|
| US dollar | Sterling | 39,902 | 31,387 | 14-Jul-23 | The Bank of New York Mellon | 37 |
|-----------|----------|--------|--------|-----------|-----------------------------|----|

Forward foreign currency contracts cont'd.

| Buy | Sell | Amount (B) | Amount (S) | Settle Date | Counterparty | Unrealised Gain/(Loss) |
|-----|------|------------|------------|-------------|--------------|------------------------|
|-----|------|------------|------------|-------------|--------------|------------------------|

BNY Mellon Efficient Global High Yield Beta Fund Sterling E (Acc) (Hedged) Share Class cont'd.

| | | | | | | |
|-----------|----------|--------|--------|-----------|-----------------------------|----|
| US dollar | Sterling | 38,130 | 29,969 | 14-Jul-23 | The Bank of New York Mellon | 66 |
|-----------|----------|--------|--------|-----------|-----------------------------|----|

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|-----------|----------|---------|---------|-----------|-----------------------------|-----|
| US dollar | Sterling | 490,252 | 385,374 | 14-Jul-23 | The Bank of New York Mellon | 788 |
|-----------|----------|---------|---------|-----------|-----------------------------|-----|

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|-----------|----------|--------|--------|-----------|-----------------------------|-----|
| US dollar | Sterling | 31,867 | 25,000 | 14-Jul-23 | The Bank of New York Mellon | 114 |
|-----------|----------|--------|--------|-----------|-----------------------------|-----|

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|-----------|----------|--------|--------|-----------|-----------------------------|-----|
| US dollar | Sterling | 67,504 | 52,830 | 14-Jul-23 | The Bank of New York Mellon | 406 |
|-----------|----------|--------|--------|-----------|-----------------------------|-----|

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|-----------|----------|---------|---------|-----------|-----------------------------|-----|
| US dollar | Sterling | 149,772 | 117,299 | 14-Jul-23 | The Bank of New York Mellon | 791 |
|-----------|----------|---------|---------|-----------|-----------------------------|-----|

| | | | | | | |
|-----------|----------|-------|-------|-----------|-----------------------------|----|
| US dollar | Sterling | 3,348 | 2,622 | 14-Jul-23 | The Bank of New York Mellon | 17 |
|-----------|----------|-------|-------|-----------|-----------------------------|----|

| | | | | | | |
|-----------|----------|--------|--------|-----------|-----------------------------|-----|
| US dollar | Sterling | 17,124 | 13,351 | 14-Jul-23 | The Bank of New York Mellon | 167 |
|-----------|----------|--------|--------|-----------|-----------------------------|-----|

| | | | | | | |
|-----------|----------|---------|--------|-----------|-----------------------------|-----|
| US dollar | Sterling | 112,555 | 88,015 | 14-Jul-23 | The Bank of New York Mellon | 766 |
|-----------|----------|---------|--------|-----------|-----------------------------|-----|

USD 700,775

GBP 551,791

| | | | | | | |
|-----------|----------|---------|---------|----------|-----------------------------|---------|
| US dollar | Sterling | 154,221 | 122,262 | 5-Jul-23 | The Bank of New York Mellon | (1,053) |
|-----------|----------|---------|---------|----------|-----------------------------|---------|

| | | | | | | |
|----------|-----------|--------|--------|-----------|-----------------------------|-------|
| Sterling | US dollar | 30,989 | 39,526 | 14-Jul-23 | The Bank of New York Mellon | (167) |
|----------|-----------|--------|--------|-----------|-----------------------------|-------|

| | | | | | | |
|----------|-----------|---------|---------|-----------|-----------------------------|-------|
| Sterling | US dollar | 113,687 | 145,384 | 14-Jul-23 | The Bank of New York Mellon | (990) |
|----------|-----------|---------|---------|-----------|-----------------------------|-------|

| | | | | | | |
|----------|-----------|--------|--------|-----------|-----------------------------|-------|
| Sterling | US dollar | 59,019 | 75,697 | 14-Jul-23 | The Bank of New York Mellon | (737) |
|----------|-----------|--------|--------|-----------|-----------------------------|-------|

| | | | | | | |
|----------|-----------|---------|---------|-----------|-----------------------------|---------|
| Sterling | US dollar | 255,945 | 326,802 | 14-Jul-23 | The Bank of New York Mellon | (1,725) |
|----------|-----------|---------|---------|-----------|-----------------------------|---------|

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|----------|-----------|--------|--------|-----------|-----------------------------|-------|
| Sterling | US dollar | 27,931 | 35,689 | 14-Jul-23 | The Bank of New York Mellon | (214) |
|----------|-----------|--------|--------|-----------|-----------------------------|-------|

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|----------|-----------|---------|---------|-----------|-----------------------------|-------|
| Sterling | US dollar | 113,851 | 145,123 | 14-Jul-23 | The Bank of New York Mellon | (520) |
|----------|-----------|---------|---------|-----------|-----------------------------|-------|

| | | | | | | |
|----------|-----------|--------|--------|-----------|-----------------------------|-------|
| Sterling | US dollar | 64,373 | 81,902 | 14-Jul-23 | The Bank of New York Mellon | (142) |
|----------|-----------|--------|--------|-----------|-----------------------------|-------|

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|----------|-----------|--------|--------|-----------|-----------------------------|------|
| Sterling | US dollar | 69,411 | 88,241 | 14-Jul-23 | The Bank of New York Mellon | (82) |
|----------|-----------|--------|--------|-----------|-----------------------------|------|

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|----------|-----------|---------|---------|-----------|-----------------------------|---------|
| Sterling | US dollar | 353,306 | 453,696 | 14-Jul-23 | The Bank of New York Mellon | (4,962) |
|----------|-----------|---------|---------|-----------|-----------------------------|---------|

| | | | | | | |
|-----------|----------|--------|--------|-----------|-----------------------------|---------|
| US dollar | Sterling | 75,954 | 60,676 | 14-Jul-23 | The Bank of New York Mellon | (1,110) |
|-----------|----------|--------|--------|-----------|-----------------------------|---------|

| | | | | | | |
|-----------|----------|--------|--------|-----------|-----------------------------|-------|
| US dollar | Sterling | 31,461 | 24,940 | 14-Jul-23 | The Bank of New York Mellon | (215) |
|-----------|----------|--------|--------|-----------|-----------------------------|-------|

| | | | | | | |
|-----------|----------|--------|--------|-----------|-----------------------------|-------|
| US dollar | Sterling | 34,130 | 26,952 | 14-Jul-23 | The Bank of New York Mellon | (102) |
|-----------|----------|--------|--------|-----------|-----------------------------|-------|

| | | | | | | |
|-----------|----------|--------|--------|-----------|-----------------------------|-------|
| US dollar | Sterling | 27,353 | 21,637 | 14-Jul-23 | The Bank of New York Mellon | (129) |
|-----------|----------|--------|--------|-----------|-----------------------------|-------|

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|-----------|----------|--------|--------|-----------|-----------------------------|-------|
| US dollar | Sterling | 56,437 | 44,739 | 14-Jul-23 | The Bank of New York Mellon | (388) |
|-----------|----------|--------|--------|-----------|-----------------------------|-------|

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|-----------|----------|--------|--------|-----------|-----------------------------|-------|
| US dollar | Sterling | 39,806 | 31,630 | 14-Jul-23 | The Bank of New York Mellon | (368) |
|-----------|----------|--------|--------|-----------|-----------------------------|-------|

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|-----------|----------|--------|--------|-----------|-----------------------------|-------|
| US dollar | Sterling | 44,735 | 35,602 | 14-Jul-23 | The Bank of New York Mellon | (484) |
|-----------|----------|--------|--------|-----------|-----------------------------|-------|

USD (13,386)

GBP (10,540)

BNY Mellon Efficient Global High Yield Beta Fund Sterling E (Inc) (Hedged) Share Class

| | | | | | | |
|----------|-----------|-------|-------|----------|-----------------------------|----|
| Sterling | US dollar | 3,735 | 4,712 | 5-Jul-23 | The Bank of New York Mellon | 32 |
|----------|-----------|-------|-------|----------|-----------------------------|----|

| | | | | | | |
|----------|-----------|-------|-------|-----------|-----------------------------|----|
| Sterling | US dollar | 1,990 | 2,510 | 14-Jul-23 | The Bank of New York Mellon | 17 |
|----------|-----------|-------|-------|-----------|-----------------------------|----|

| | | | | | | |
|----------|-----------|-------|-------|-----------|-----------------------------|----|
| Sterling | US dollar | 3,464 | 4,379 | 14-Jul-23 | The Bank of New York Mellon | 21 |
|----------|-----------|-------|-------|-----------|-----------------------------|----|

| | | | | | | |
|----------|-----------|-------|-------|-----------|-----------------------------|----|
| Sterling | US dollar | 2,728 | 3,441 | 14-Jul-23 | The Bank of New York Mellon | 24 |
|----------|-----------|-------|-------|-----------|-----------------------------|----|

| | | | | | | |
|----------|-----------|-----|-----|-----------|-----------------------------|---|
| Sterling | US dollar | 202 | 253 | 14-Jul-23 | The Bank of New York Mellon | 4 |
|----------|-----------|-----|-----|-----------|-----------------------------|---|

| | | | | | | |
|----------|-----------|-----|-------|-----------|-----------------------------|---|
| Sterling | US dollar | 800 | 1,007 | 14-Jul-23 | The Bank of New York Mellon | 9 |
|----------|-----------|-----|-------|-----------|-----------------------------|---|

| | | | | | | |
|----------|-----------|------------|------------|-----------|-----------------------------|---------|
| Sterling | US dollar | 20,990,600 | 26,429,253 | 14-Jul-23 | The Bank of New York Mellon | 230,945 |
|----------|-----------|------------|------------|-----------|-----------------------------|---------|

| | | | | | | |
|----------|-----------|-------|-------|-----------|-----------------------------|----|
| Sterling | US dollar | 6,046 | 7,597 | 14-Jul-23 | The Bank of New York Mellon | 82 |
|----------|-----------|-------|-------|-----------|-----------------------------|----|

| | | | | | | |
|-----------|----------|-------|-------|-----------|-----------------------------|----|
| US dollar | Sterling | 4,943 | 3,866 | 14-Jul-23 | The Bank of New York Mellon | 34 |
|-----------|----------|-------|-------|-----------|-----------------------------|----|

| | | | | | | |
|-----------|----------|--------|--------|-----------|-----------------------------|-----|
| US dollar | Sterling | 26,175 | 20,522 | 14-Jul-23 | The Bank of New York Mellon | 111 |
|-----------|----------|--------|--------|-----------|-----------------------------|-----|

| | | | | | | |
|-----------|----------|--------|--------|-----------|-----------------------------|----|
| US dollar | Sterling | 16,406 | 12,895 | 14-Jul-23 | The Bank of New York Mellon | 29 |
|-----------|----------|--------|--------|-----------|-----------------------------|----|

| | | | | | | |
|-----------|----------|---------|---------|-----------|-----------------------------|-----|
| US dollar | Sterling | 161,518 | 126,965 | 14-Jul-23 | The Bank of New York Mellon | 260 |
|-----------|----------|---------|---------|-----------|-----------------------------|-----|

| | | | | | | |
|-----------|----------|-------|-------|-----------|-----------------------------|----|
| US dollar | Sterling | 6,588 | 5,169 | 14-Jul-23 | The Bank of New York Mellon | 24 |
|-----------|----------|-------|-------|-----------|-----------------------------|----|

Schedule of investments - as at 30 June 2023

Forward foreign currency contracts cont'd.

| Buy | Sell | Amount (B) | Amount (S) | Settle Date | Counterparty | Unrealised Gain/(Loss) |
|---|-----------|------------|------------|-------------|-----------------------------|------------------------|
| BNY Mellon Efficient Global High Yield Beta Fund Sterling E (Inc) (Hedged) Share Class cont'd. | | | | | | |
| US dollar | Sterling | 3,723 | 2,914 | 14-Jul-23 | The Bank of New York Mellon | 22 |
| US dollar | Sterling | 22,375 | 17,524 | 14-Jul-23 | The Bank of New York Mellon | 118 |
| US dollar | Sterling | 4,338 | 3,382 | 14-Jul-23 | The Bank of New York Mellon | 42 |
| US dollar | Sterling | 3,517 | 2,767 | 14-Jul-23 | The Bank of New York Mellon | 3 |
| US dollar | Sterling | 7 | 5 | 14-Jul-23 | The Bank of New York Mellon | - |
| | | | | | USD | 231,777 |
| | | | | | GBP | 182,501 |
| US dollar | Sterling | 2,510 | 1,990 | 5-Jul-23 | The Bank of New York Mellon | (17) |
| Sterling | US dollar | 4,228 | 5,392 | 14-Jul-23 | The Bank of New York Mellon | (23) |
| Sterling | US dollar | 4,506 | 5,728 | 14-Jul-23 | The Bank of New York Mellon | (5) |
| Sterling | US dollar | 2,367 | 3,012 | 14-Jul-23 | The Bank of New York Mellon | (5) |
| Sterling | US dollar | 4,141 | 5,279 | 14-Jul-23 | The Bank of New York Mellon | (19) |
| Sterling | US dollar | 2,895 | 3,699 | 14-Jul-23 | The Bank of New York Mellon | (22) |
| Sterling | US dollar | 628 | 802 | 14-Jul-23 | The Bank of New York Mellon | (4) |
| Sterling | US dollar | 7,527 | 9,654 | 14-Jul-23 | The Bank of New York Mellon | (94) |
| Sterling | US dollar | 117,719 | 151,169 | 14-Jul-23 | The Bank of New York Mellon | (1,653) |
| Sterling | US dollar | 1,988 | 2,542 | 14-Jul-23 | The Bank of New York Mellon | (17) |
| US dollar | Sterling | 4,712 | 3,735 | 14-Jul-23 | The Bank of New York Mellon | (32) |
| US dollar | Sterling | 6,891 | 5,451 | 14-Jul-23 | The Bank of New York Mellon | (32) |
| US dollar | Sterling | 76,670 | 60,545 | 14-Jul-23 | The Bank of New York Mellon | (229) |
| US dollar | Sterling | 97,727 | 77,470 | 14-Jul-23 | The Bank of New York Mellon | (668) |
| US dollar | Sterling | 5,287 | 4,224 | 14-Jul-23 | The Bank of New York Mellon | (77) |
| US dollar | Sterling | 3,181 | 2,527 | 14-Jul-23 | The Bank of New York Mellon | (29) |
| | | | | | USD | (2,926) |
| | | | | | GBP | (2,304) |

BNY Mellon Efficient Global High Yield Beta Fund Sterling W (Acc) (Hedged) Share Class

| | | | | | | |
|-----------|-----------|------------|------------|-----------|-----------------------------|---------|
| Sterling | US dollar | 31,265 | 39,438 | 5-Jul-23 | The Bank of New York Mellon | 269 |
| Sterling | US dollar | 31,991 | 40,047 | 14-Jul-23 | The Bank of New York Mellon | 585 |
| Sterling | US dollar | 17,190 | 21,685 | 14-Jul-23 | The Bank of New York Mellon | 148 |
| Sterling | US dollar | 8,038 | 10,161 | 14-Jul-23 | The Bank of New York Mellon | 48 |
| Sterling | US dollar | 50,098 | 62,949 | 14-Jul-23 | The Bank of New York Mellon | 681 |
| Sterling | US dollar | 36,568,659 | 46,043,578 | 14-Jul-23 | The Bank of New York Mellon | 402,339 |
| Sterling | US dollar | 21,932 | 27,601 | 14-Jul-23 | The Bank of New York Mellon | 255 |
| Sterling | US dollar | 17,557 | 22,232 | 14-Jul-23 | The Bank of New York Mellon | 66 |
| Sterling | US dollar | 30,169 | 38,057 | 14-Jul-23 | The Bank of New York Mellon | 260 |
| US dollar | Sterling | 9,490 | 7,399 | 14-Jul-23 | The Bank of New York Mellon | 92 |
| US dollar | Sterling | 26,635 | 20,828 | 14-Jul-23 | The Bank of New York Mellon | 181 |
| US dollar | Sterling | 38,569 | 30,207 | 14-Jul-23 | The Bank of New York Mellon | 204 |
| US dollar | Sterling | 20,272 | 15,893 | 14-Jul-23 | The Bank of New York Mellon | 86 |
| US dollar | Sterling | 22,021 | 17,322 | 14-Jul-23 | The Bank of New York Mellon | 21 |
| US dollar | Sterling | 12,008 | 9,438 | 14-Jul-23 | The Bank of New York Mellon | 21 |
| US dollar | Sterling | 285,402 | 224,347 | 14-Jul-23 | The Bank of New York Mellon | 459 |
| US dollar | Sterling | 10,919 | 8,566 | 14-Jul-23 | The Bank of New York Mellon | 39 |

Forward foreign currency contracts cont'd.

| Buy | Sell | Amount (B) | Amount (S) | Settle Date | Counterparty | Unrealised Gain/(Loss) |
|---|-----------|------------|------------|-------------|-----------------------------|------------------------|
| BNY Mellon Efficient Global High Yield Beta Fund Sterling W (Acc) (Hedged) Share Class cont'd. | | | | | | |
| US dollar | Sterling | 11,125 | 8,707 | 14-Jul-23 | The Bank of New York Mellon | 67 |
| | | | | | USD | 405,821 |
| | | | | | GBP | 319,544 |
| US dollar | Sterling | 21,684 | 17,190 | 5-Jul-23 | The Bank of New York Mellon | (148) |
| Sterling | US dollar | 33,170 | 42,281 | 14-Jul-23 | The Bank of New York Mellon | (152) |
| Sterling | US dollar | 22,874 | 29,252 | 14-Jul-23 | The Bank of New York Mellon | (199) |
| Sterling | US dollar | 205,006 | 263,257 | 14-Jul-23 | The Bank of New York Mellon | (2,879) |
| Sterling | US dollar | 17,495 | 22,440 | 14-Jul-23 | The Bank of New York Mellon | (219) |
| Sterling | US dollar | 2,622 | 3,348 | 14-Jul-23 | The Bank of New York Mellon | (17) |
| Sterling | US dollar | 41,678 | 53,216 | 14-Jul-23 | The Bank of New York Mellon | (281) |
| Sterling | US dollar | 10,503 | 13,421 | 14-Jul-23 | The Bank of New York Mellon | (81) |
| Sterling | US dollar | 28,449 | 36,196 | 14-Jul-23 | The Bank of New York Mellon | (63) |
| Sterling | US dollar | 29,117 | 37,016 | 14-Jul-23 | The Bank of New York Mellon | (34) |
| Sterling | US dollar | 8,435 | 10,758 | 14-Jul-23 | The Bank of New York Mellon | (45) |
| US dollar | Sterling | 16,792 | 13,311 | 14-Jul-23 | The Bank of New York Mellon | (115) |
| US dollar | Sterling | 10,445 | 8,344 | 14-Jul-23 | The Bank of New York Mellon | (153) |
| US dollar | Sterling | 7,591 | 5,995 | 14-Jul-23 | The Bank of New York Mellon | (23) |
| US dollar | Sterling | 14,363 | 11,431 | 14-Jul-23 | The Bank of New York Mellon | (155) |
| US dollar | Sterling | 39,440 | 31,265 | 14-Jul-23 | The Bank of New York Mellon | (270) |
| US dollar | Sterling | 20,867 | 16,581 | 14-Jul-23 | The Bank of New York Mellon | (193) |
| US dollar | Sterling | 25,479 | 20,155 | 14-Jul-23 | The Bank of New York Mellon | (120) |
| | | | | | USD | (5,147) |
| | | | | | GBP | (4,053) |

BNY Mellon Efficient Global High Yield Beta Fund Sterling W (Inc) (Hedged) Share Class

| | | | | | | |
|-----------|-----------|-----------|-----------|-----------|-----------------------------|---------------|
| Sterling | US dollar | 301 | 381 | 14-Jul-23 | The Bank of New York Mellon | 2 |
| Sterling | US dollar | 904 | 1,144 | 14-Jul-23 | The Bank of New York Mellon | 3 |
| Sterling | US dollar | 765 | 965 | 14-Jul-23 | The Bank of New York Mellon | 7 |
| Sterling | US dollar | 9 | 11 | 14-Jul-23 | The Bank of New York Mellon | - |
| Sterling | US dollar | 652 | 821 | 14-Jul-23 | The Bank of New York Mellon | 8 |
| Sterling | US dollar | 1,234,509 | 1,554,369 | 14-Jul-23 | The Bank of New York Mellon | 13,582 |
| Sterling | US dollar | 409 | 514 | 14-Jul-23 | The Bank of New York Mellon | 6 |
| US dollar | Sterling | 1,447 | 1,134 | 14-Jul-23 | The Bank of New York Mellon | 6 |
| US dollar | Sterling | 4,807 | 3,781 | 14-Jul-23 | The Bank of New York Mellon | 5 |
| US dollar | Sterling | 146 | 115 | 14-Jul-23 | The Bank of New York Mellon | - |
| US dollar | Sterling | 9,668 | 7,600 | 14-Jul-23 | The Bank of New York Mellon | 16 |
| US dollar | Sterling | 14 | 11 | 14-Jul-23 | The Bank of New York Mellon | - |
| US dollar | Sterling | 3,737 | 2,926 | 14-Jul-23 | The Bank of New York Mellon | 20 |
| US dollar | Sterling | 131 | 102 | 14-Jul-23 | The Bank of New York Mellon | 1 |
| US dollar | Sterling | 23 | 18 | 14-Jul-23 | The Bank of New York Mellon | - |
| US dollar | Sterling | 52 | 41 | 14-Jul-23 | The Bank of New York Mellon | - |
| | | | | | USD | 13,656 |
| | | | | | GBP | 10,753 |

Schedule of investments - as at 30 June 2023

Forward foreign currency contracts cont'd.

| Buy | Sell | Amount (B) | Amount (S) | Settle Date | Counterparty | Unrealised Gain/(Loss) |
|---|-----------|------------|------------|-------------|-----------------------------|------------------------|
| BNY Mellon Efficient Global High Yield Beta Fund Sterling W (Inc) (Hedged) Share Class cont'd. | | | | | | |
| Sterling | US dollar | 1,968 | 2,511 | 14-Jul-23 | The Bank of New York Mellon | (11) |
| Sterling | US dollar | 582 | 740 | 14-Jul-23 | The Bank of New York Mellon | (1) |
| Sterling | US dollar | 1,580 | 2,013 | 14-Jul-23 | The Bank of New York Mellon | (7) |
| Sterling | US dollar | 3,562 | 4,552 | 14-Jul-23 | The Bank of New York Mellon | (27) |
| Sterling | US dollar | 8,456 | 10,797 | 14-Jul-23 | The Bank of New York Mellon | (57) |
| Sterling | US dollar | 6,890 | 8,848 | 14-Jul-23 | The Bank of New York Mellon | (97) |
| Sterling | US dollar | 5,000 | 6,394 | 14-Jul-23 | The Bank of New York Mellon | (44) |
| US dollar | Sterling | 396 | 313 | 14-Jul-23 | The Bank of New York Mellon | (2) |
| US dollar | Sterling | 571 | 453 | 14-Jul-23 | The Bank of New York Mellon | (4) |
| US dollar | Sterling | 3,612 | 2,886 | 14-Jul-23 | The Bank of New York Mellon | (53) |
| US dollar | Sterling | 1,829 | 1,453 | 14-Jul-23 | The Bank of New York Mellon | (17) |
| US dollar | Sterling | 2,062 | 1,641 | 14-Jul-23 | The Bank of New York Mellon | (22) |
| | | | | | | USD (342) |
| | | | | | | GBP (269) |

BNY MELLON EFFICIENT GLOBAL IG CORPORATE BETA FUND

Schedule of investments - as at 30 June 2023

| Holdings | Description | Fair value USD | Total net assets % |
|--------------------------------------|---|----------------|--------------------|
| Bonds | | | |
| Canadian Dollar - 2,124,043 | | | |
| (31 December 2022: 1,587,800) | | | |
| 5,000 | 407 International Inc 3.830% 11-May-2046 | 3,331 | 0.01 |
| 5,000 | 407 International Inc 5.750% 14-Feb-2036 | 4,036 | 0.01 |
| 50,000 | 407 International Inc 'MTN' 2.430% 04-May-2027 | 34,954 | 0.05 |
| 5,000 | 407 International Inc 'MTN' 2.840% 07-Mar-2050 | 2,753 | 0.00 |
| 5,000 | 407 International Inc 'MTN' 4.680% 07-Oct-2053 | 3,810 | 0.01 |
| 5,000 | 407 International Inc 'MTN' 5.960% 03-Dec-2035 | 4,237 | 0.01 |
| 5,000 | 55 Ontario School Board Trust/The 5.900% 02-Jun-2033 | 4,253 | 0.01 |
| 5,000 | Aeroports de Montreal 5.170% 17-Sep-2035 | 3,938 | 0.01 |
| 13,832 | Aeroports de Montreal 6.950% 16-Apr-2032 | 11,202 | 0.02 |
| 10,000 | Algonquin Power Co 4.090% 17-Feb-2027 | 7,153 | 0.01 |
| 20,000 | Allied Properties Real Estate Investment Trust 3.095% 06-Feb-2032 | 11,779 | 0.02 |
| 10,000 | AltaGas Ltd 'MTN' 2.075% 30-May-2028 | 6,521 | 0.01 |
| 20,000 | AltaLink LP 'MTN' 3.717% 03-Dec-2046 | 13,252 | 0.02 |
| 10,000 | AltaLink LP 'MTN' 3.990% 30-Jun-2042 | 6,983 | 0.01 |
| 10,000 | Anheuser-Busch InBev Finance Inc 4.320% 15-May-2047 | 6,820 | 0.01 |
| 5,000 | Athene Global Funding 2.470% 09-Jun-2028 | 3,224 | 0.01 |
| 70,000 | Bank of America Corp FRN 3.615% 16-Mar-2028 | 49,462 | 0.08 |
| 10,000 | Bank of Montreal 2.280% 29-Jul-2024 | 7,292 | 0.01 |
| 30,000 | Bank of Montreal 3.190% 01-Mar-2028 | 21,180 | 0.03 |
| 30,000 | Bank of Montreal 4.309% 01-Jun-2027 | 21,927 | 0.03 |
| 15,000 | Bank of Montreal 4.709% 07-Dec-2027 | 11,106 | 0.02 |
| 50,000 | Bank of Montreal FRN 2.077% 17-Jun-2030 | 35,073 | 0.05 |
| 10,000 | Bank of Montreal FRN 2.880% 17-Sep-2029 | 7,270 | 0.01 |
| 20,000 | Bank of Montreal 'MTN' 2.370% 03-Feb-2025 | 14,356 | 0.02 |
| 5,000 | Bank of Nova Scotia/The 2.160% 03-Feb-2025 | 3,577 | 0.01 |
| 20,000 | Bank of Nova Scotia/The 2.950% 08-Mar-2027 | 13,967 | 0.02 |
| 15,000 | Bank of Nova Scotia/The 3.100% 02-Feb-2028 | 10,560 | 0.02 |
| 10,000 | Bank of Nova Scotia/The 8.900% 20-Jun-2025 | 7,957 | 0.01 |
| 5,000 | Bank of Nova Scotia/The FRN 2.836% 03-Jul-2029 | 3,658 | 0.01 |
| 20,000 | Bank of Nova Scotia/The FRN 3.934% 03-May-2032 | 14,111 | 0.02 |
| 10,000 | Bank of Nova Scotia/The FRN 5.679% 02-Aug-2033 | 7,522 | 0.01 |
| 10,000 | bclMC Realty Corp 'MTN' 2.840% 03-Jun-2025 | 7,192 | 0.01 |
| 20,000 | Bell Telephone Co of Canada or Bell Canada/The 3.500% 30-Sep-2050 | 11,293 | 0.02 |
| 20,000 | Bell Telephone Co of Canada or Bell Canada/The 5.850% 10-Nov-2032 | 15,913 | 0.02 |
| 60,000 | Bell Telephone Co of Canada or Bell Canada/The 'MTN' 3.350% 12-Mar-2025 | 43,745 | 0.07 |
| 15,000 | Bell Telephone Co of Canada or Bell Canada/The 'MTN' 3.800% 21-Aug-2028 | 10,714 | 0.02 |
| 5,000 | Bell Telephone Co of Canada or Bell Canada/The 'MTN' 6.170% 26-Feb-2037 | 4,140 | 0.01 |
| 10,000 | British Columbia Ferry Services Inc 5.021% 20-Mar-2037 | 7,895 | 0.01 |
| 10,000 | Brookfield Corp 5.950% 14-Jun-2035 | 7,803 | 0.01 |
| 10,000 | Brookfield Corp 'MTN' 4.820% 28-Jan-2026 | 7,400 | 0.01 |
| 20,000 | Brookfield Infrastructure Finance ULC 5.789% 25-Apr-2052 | 15,362 | 0.02 |
| 15,000 | Brookfield Infrastructure Finance ULC 'MTN' 3.410% 09-Oct-2029 | 10,150 | 0.02 |
| 10,000 | Brookfield Renewable Partners ULC 'MTN' 3.630% 15-Jan-2027 | 7,117 | 0.01 |
| 5,000 | Brookfield Renewable Partners ULC 'MTN' 4.290% 05-Nov-2049 | 3,219 | 0.00 |
| 10,000 | Bruce Power LP 3.969% 23-Jun-2026 | 7,292 | 0.01 |
| 2,000 | Cameco Corp 2.950% 21-Oct-2027 | 1,368 | 0.00 |
| 10,000 | Canadian Core Real Estate LP 3.299% 02-Mar-2027 | 6,878 | 0.01 |
| 10,000 | Canadian Imperial Bank of Commerce 1.100% 19-Jan-2026 | 6,788 | 0.01 |
| 40,000 | Canadian Imperial Bank of Commerce 2.000% 17-Apr-2025 | 28,361 | 0.04 |
| 50,000 | Canadian Imperial Bank of Commerce 2.250% 07-Jan-2027 | 34,149 | 0.05 |
| 10,000 | Canadian Imperial Bank of Commerce 2.750% 07-Mar-2025 | 7,205 | 0.01 |
| 20,000 | Canadian Imperial Bank of Commerce FRN 2.010% 21-Jul-2030 | 13,966 | 0.02 |

| Holdings | Description | Fair value USD | Total net assets % |
|--------------------------------|---|----------------|--------------------|
| Bonds cont'd. | | | |
| Canadian Dollar cont'd. | | | |
| 40,000 | Canadian National Railway Co 3.050% 08-Feb-2050 | 23,016 | 0.04 |
| 20,000 | Canadian Pacific Railway Co 2.540% 28-Feb-2028 | 13,677 | 0.02 |
| 20,000 | Canadian Pacific Railway Co 3.050% 09-Mar-2050 | 11,176 | 0.02 |
| 10,000 | Canadian Tire Corp Ltd 'MTN' 6.500% 13-Apr-2028 | 7,921 | 0.01 |
| 10,000 | Canadian Western Bank 1.818% 16-Dec-2027 | 6,410 | 0.01 |
| 10,000 | Canadian Western Bank 2.597% 06-Sep-2024 | 7,251 | 0.01 |
| 50,000 | Capital Power Corp 'MTN' 4.284% 18-Sep-2024 | 36,953 | 0.06 |
| 10,000 | Cenovus Energy Inc 3.500% 07-Feb-2028 | 7,082 | 0.01 |
| 2,000 | CGI Inc 2.100% 18-Sep-2028 | 1,310 | 0.00 |
| 30,000 | Choice Properties Real Estate Investment Trust 2.981% 04-Mar-2030 | 19,610 | 0.03 |
| 5,000 | Choice Properties Real Estate Investment Trust 4.178% 08-Mar-2028 | 3,584 | 0.01 |
| 10,000 | CNH Industrial Capital Canada Ltd 1.500% 01-Oct-2024 | 7,153 | 0.01 |
| 5,000 | CU Inc 2.963% 07-Sep-2049 | 2,818 | 0.00 |
| 5,000 | CU Inc 3.964% 27-Jul-2045 | 3,407 | 0.01 |
| 5,000 | CU Inc 4.543% 24-Oct-2041 | 3,711 | 0.01 |
| 10,000 | CU Inc 4.722% 09-Sep-2043 | 7,588 | 0.01 |
| 5,000 | CU Inc 'MTN' 3.857% 14-Nov-2052 | 3,305 | 0.01 |
| 50,000 | Daimler Truck Finance Canada Inc 5.220% 20-Sep-2027 | 37,468 | 0.06 |
| 15,000 | Enbridge Gas Inc 4.150% 17-Aug-2032 | 10,917 | 0.02 |
| 5,000 | Enbridge Gas Inc 'MTN' 4.200% 02-Jun-2044 | 3,514 | 0.01 |
| 20,000 | Enbridge Gas Inc 'MTN' 4.500% 23-Nov-2043 | 14,657 | 0.02 |
| 10,000 | Enbridge Gas Inc 'MTN' 4.880% 21-Jun-2041 | 7,690 | 0.01 |
| 50,000 | Enbridge Inc 6.100% 09-Nov-2032 | 39,918 | 0.06 |
| 10,000 | Enbridge Inc 'MTN' 3.200% 08-Jun-2027 | 7,036 | 0.01 |
| 20,000 | Enbridge Inc 'MTN' 4.240% 27-Aug-2042 | 12,805 | 0.02 |
| 10,000 | Enbridge Inc 'MTN' 4.870% 21-Nov-2044 | 6,928 | 0.01 |
| 20,000 | Enbridge Pipelines Inc 'MTN' 3.520% 22-Feb-2029 | 13,996 | 0.02 |
| 10,000 | Enbridge Pipelines Inc 'MTN' 4.330% 22-Feb-2049 | 6,388 | 0.01 |
| 10,000 | Enbridge Pipelines Inc 'MTN' 5.350% 10-Nov-2039 | 7,465 | 0.01 |
| 5,000 | Energir Inc 3.530% 16-May-2047 | 3,152 | 0.00 |
| 50,000 | Equitable Bank 1.939% 10-Mar-2025 | 35,047 | 0.05 |
| 10,000 | Fairfax Financial Holdings Ltd 4.250% 06-Dec-2027 | 7,105 | 0.01 |
| 10,000 | Federation des Caisses Desjardins du Quebec 2.417% 04-Oct-2024 | 7,257 | 0.01 |
| 10,000 | Federation des Caisses Desjardins du Quebec 4.407% 19-May-2027 | 7,330 | 0.01 |
| 50,000 | Federation des Caisses Desjardins du Quebec 5.200% 01-Oct-2025 | 37,530 | 0.06 |
| 5,000 | Federation des Caisses Desjardins du Quebec FRN 5.035% 23-Aug-2032 | 3,664 | 0.01 |
| 5,000 | Finning International Inc 4.445% 16-May-2028 | 3,676 | 0.01 |
| 5,000 | First Capital Real Estate Investment Trust 3.456% 22-Jan-2027 | 3,428 | 0.01 |
| 20,000 | FortisAlberta Inc 'MTN' 4.270% 22-Sep-2045 | 14,232 | 0.02 |
| 15,000 | FortisBC Energy Inc 'MTN' 2.420% 18-Jul-2031 | 9,670 | 0.02 |
| 20,000 | FortisBC Energy Inc 'MTN' 5.900% 26-Feb-2035 | 16,584 | 0.03 |
| 5,000 | Greater Toronto Airports Authority 'MTN' 5.300% 25-Feb-2041 | 4,110 | 0.01 |
| 30,000 | Greater Toronto Airports Authority 'MTN' 7.050% 12-Jun-2030 | 25,649 | 0.04 |
| 5,000 | Great-West Lifeco Inc 3.337% 28-Feb-2028 | 3,525 | 0.01 |
| 5,000 | Great-West Lifeco Inc 6.670% 21-Mar-2033 | 4,211 | 0.01 |
| 5,000 | Great-West Lifeco Inc 6.740% 24-Nov-2031 | 4,195 | 0.01 |
| 10,000 | Honda Canada Finance Inc 1.711% 28-Sep-2026 | 6,788 | 0.01 |
| 10,000 | Honda Canada Finance Inc 3.444% 23-May-2025 | 7,285 | 0.01 |
| 4,351 | Hospital Infrastructure Partners NOH Partnership 5.439% 31-Jan-2045 | 3,330 | 0.01 |
| 20,000 | HSBC Bank Canada 4.810% 16-Dec-2024 | 14,932 | 0.02 |
| 10,000 | Hydro One Inc 2.230% 17-Sep-2031 | 6,378 | 0.01 |
| 5,000 | Hydro One Inc 7.350% 03-Jun-2030 | 4,338 | 0.01 |
| 10,000 | Hydro One Inc 'MTN' 3.630% 25-Jun-2049 | 6,460 | 0.01 |
| 5,000 | Hydro One Inc 'MTN' 3.720% 18-Nov-2047 | 3,287 | 0.01 |
| 10,000 | Hydro One Inc 'MTN' 4.910% 27-Jan-2028 | 7,618 | 0.01 |
| 20,000 | Hydro One Inc 'MTN' 5.360% 20-May-2036 | 16,166 | 0.03 |
| 5,000 | Hydro One Inc 'MTN' 6.590% 22-Apr-2043 | 4,723 | 0.01 |
| 50,000 | Hyundai Capital Canada Inc 2.008% 12-May-2026 | 34,095 | 0.05 |
| 10,000 | IGM Financial Inc 3.440% 26-Jan-2027 | 7,085 | 0.01 |

Schedule of investments - as at 30 June 2023

| Holdings | Description | Fair value USD | Total net assets % |
|--------------------------------|---|----------------|--------------------|
| Bonds cont'd. | | | |
| Canadian Dollar cont'd. | | | |
| 5,000 | IGM Financial Inc 4.206% 21-Mar-2050 | 3,294 | 0.01 |
| 20,000 | Intact Financial Corp 3.765% 20-May-2053 | 12,701 | 0.02 |
| 20,000 | Intact Financial Corp 'MTN' 3.770% 02-Mar-2026 | 14,536 | 0.02 |
| 20,000 | Inter Pipeline Ltd 5.760% 17-Feb-2028 | 15,170 | 0.02 |
| 10,000 | John Deere Financial Inc 2.410% 14-Jan-2025 | 7,221 | 0.01 |
| 5,000 | Loblaw Cos Ltd 4.488% 11-Dec-2028 | 3,704 | 0.01 |
| 10,000 | Loblaw Cos Ltd 5.008% 13-Sep-2032 | 7,598 | 0.01 |
| 25,000 | Macquarie Group Ltd FRN 2.723% 21-Aug-2029 | 16,184 | 0.03 |
| 50,000 | Manulife Bank of Canada 2.378% 19-Nov-2024 | 36,119 | 0.06 |
| 10,000 | Manulife Financial Corp FRN 2.237% 12-May-2030 | 7,085 | 0.01 |
| 15,000 | Manulife Financial Corp FRN 2.818% 13-May-2035 | 9,636 | 0.02 |
| 10,000 | Manulife Financial Corp FRN 5.409% 10-Mar-2033 | 7,489 | 0.01 |
| 5,000 | Metro Inc/CN 'MTN' 3.390% 06-Dec-2027 | 3,547 | 0.01 |
| 10,000 | Metro Inc/CN 'MTN' 5.030% 01-Dec-2044 | 7,511 | 0.01 |
| 10,000 | Metropolitan Life Global Funding I 1.950% 20-Mar-2028 | 6,566 | 0.01 |
| 10,000 | Molson Coors International LP 3.440% 15-Jul-2026 | 7,109 | 0.01 |
| 10,000 | National Bank of Canada 5.219% 14-Jun-2028 | 7,558 | 0.01 |
| 20,000 | National Bank of Canada FRN 5.426% 16-Aug-2032 | 14,862 | 0.02 |
| 5,000 | NAV Canada 7.400% 01-Jun-2027 | 4,132 | 0.01 |
| 15,000 | NAV Canada 'MTN' 3.534% 23-Feb-2046 | 9,798 | 0.02 |
| 20,000 | North West Redwater Partnership / NWR Financing Co Ltd 3.200% 24-Apr-2026 | 14,342 | 0.02 |
| 25,000 | North West Redwater Partnership / NWR Financing Co Ltd 4.350% 10-Jan-2039 | 17,681 | 0.03 |
| 7,000 | Nova Scotia Power Inc 3.571% 05-Apr-2049 | 4,129 | 0.01 |
| 10,000 | OMERS Realty Corp 3.331% 05-Jun-2025 | 7,264 | 0.01 |
| 5,000 | Pembina Pipeline Corp 4.020% 27-Mar-2028 | 3,574 | 0.01 |
| 20,000 | Pembina Pipeline Corp 'MTN' 4.240% 15-Jun-2027 | 14,564 | 0.02 |
| 10,000 | Pembina Pipeline Corp 'MTN' 4.540% 03-Apr-2049 | 6,413 | 0.01 |
| 10,000 | Pembina Pipeline Corp 'MTN' 4.740% 21-Jan-2047 | 6,647 | 0.01 |
| 20,000 | RioCan Real Estate Investment Trust 2.361% 10-Mar-2027 | 13,316 | 0.02 |
| 10,000 | Rogers Communications Inc 3.100% 15-Apr-2025 | 7,220 | 0.01 |
| 15,000 | Rogers Communications Inc 3.650% 31-Mar-2027 | 10,641 | 0.02 |
| 15,000 | Rogers Communications Inc 5.250% 15-Apr-2052 | 10,666 | 0.02 |
| 10,000 | Rogers Communications Inc 6.110% 25-Aug-2040 | 7,878 | 0.01 |
| 20,000 | Rogers Communications Inc 6.750% 09-Nov-2039 | 16,730 | 0.03 |
| 30,000 | Royal Bank of Canada 1.589% 04-May-2026 | 20,454 | 0.03 |
| 40,000 | Royal Bank of Canada 2.328% 28-Jan-2027 | 27,395 | 0.04 |
| 20,000 | Royal Bank of Canada 2.609% 01-Nov-2024 | 14,521 | 0.02 |
| 15,000 | Royal Bank of Canada 3.369% 29-Sep-2025 | 10,827 | 0.02 |
| 15,000 | Royal Bank of Canada 5.228% 24-Jun-2030 | 11,401 | 0.02 |
| 50,000 | Royal Bank of Canada FRN 2.140% 03-Nov-2031 | 33,555 | 0.05 |
| 10,000 | Royal Bank of Canada FRN 2.880% 23-Dec-2029 | 7,216 | 0.01 |
| 10,000 | Royal Bank of Canada FRN 2.880% 23-Dec-2029 | 7,216 | 0.01 |
| 20,000 | Sagen MI Canada Inc 3.261% 05-Mar-2031 | 12,297 | 0.02 |
| 10,000 | Saputo Inc 2.297% 22-Jun-2028 | 6,631 | 0.01 |
| 10,000 | Saputo Inc 5.250% 29-Nov-2029 | 7,610 | 0.01 |
| 5,000 | Sun Life Assurance Co of Canada 6.300% 15-May-2028 | 3,909 | 0.01 |
| 10,000 | Sun Life Financial Inc FRN 3.150% 18-Nov-2036 | 6,386 | 0.01 |
| 5,000 | Sun Life Financial Inc 'MTN' FRN 5.400% 29-May-2042 | 3,791 | 0.01 |
| 15,000 | Suncor Energy Inc 'MTN' 3.950% 04-Mar-2051 | 8,996 | 0.01 |
| 10,000 | Sysco Canada Inc 3.650% 25-Apr-2025 | 7,301 | 0.01 |
| 10,000 | TCHC Issuer Trust 4.877% 11-May-2037 | 7,826 | 0.01 |
| 10,000 | TELUS Corp 2.750% 08-Jul-2026 | 7,044 | 0.01 |
| 50,000 | TELUS Corp 3.300% 02-May-2029 | 34,464 | 0.05 |
| 10,000 | TELUS Corp 5.250% 15-Nov-2032 | 7,578 | 0.01 |
| 20,000 | TELUS Corp 5.650% 13-Sep-2052 | 15,612 | 0.02 |
| 2,000 | Teranet Holdings LP 5.754% 17-Dec-2040 | 1,474 | 0.00 |
| 10,000 | Teranet Holdings LP 6.100% 17-Jun-2041 | 7,659 | 0.01 |
| 10,000 | Thomson Reuters Corp 2.239% 14-May-2025 | 7,123 | 0.01 |
| 10,000 | Toromont Industries Ltd 3.710% 30-Sep-2025 | 7,271 | 0.01 |
| 20,000 | Toronto-Dominion Bank/The 1.896% 11-Sep-2028 | 12,963 | 0.02 |
| 5,000 | Toronto-Dominion Bank/The 1.943% 13-Mar-2025 | 3,556 | 0.01 |
| 30,000 | Toronto-Dominion Bank/The 2.667% 09-Sep-2025 | 21,356 | 0.03 |

| Holdings | Description | Fair value USD | Total net assets % |
|---------------------------------------|--|-------------------|--------------------|
| Bonds cont'd. | | | |
| Canadian Dollar cont'd. | | | |
| 5,000 | Toronto-Dominion Bank/The 3.226% 24-Jul-2024 | 3,692 | 0.01 |
| 10,000 | Toronto-Dominion Bank/The 4.210% 01-Jun-2027 | 7,293 | 0.01 |
| 10,000 | Toronto-Dominion Bank/The 9.150% 26-May-2025 | 7,988 | 0.01 |
| 30,000 | Toronto-Dominion Bank/The 'MTN' FRN 3.060% 26-Jan-2032 | 20,677 | 0.03 |
| 5,000 | Toronto-Dominion Bank/The 'MTN' FRN 3.105% 22-Apr-2030 | 3,591 | 0.01 |
| 10,000 | Toronto-Dominion Bank/The 'MTN' FRN 3.224% 25-Jul-2029 | 7,332 | 0.01 |
| 30,000 | Toyota Credit Canada Inc 'MTN' 2.730% 25-Aug-2025 | 21,498 | 0.03 |
| 10,000 | TransCanada PipeLines Ltd 3.800% 05-Apr-2027 | 7,189 | 0.01 |
| 20,000 | TransCanada PipeLines Ltd 5.330% 12-May-2032 | 15,089 | 0.02 |
| 10,000 | TransCanada PipeLines Ltd 'MTN' 3.300% 17-Jul-2025 | 7,234 | 0.01 |
| 20,000 | TransCanada PipeLines Ltd 'MTN' 4.340% 15-Oct-2049 | 12,655 | 0.02 |
| 20,000 | TransCanada PipeLines Ltd 'MTN' 4.550% 15-Nov-2041 | 13,408 | 0.02 |
| 10,000 | TWDC Enterprises 18 Corp 2.758% 07-Oct-2024 | 7,293 | 0.01 |
| 20,000 | University of Toronto 5.841% 15-Dec-2043 | 17,469 | 0.03 |
| 10,000 | Verizon Communications Inc 4.050% 22-Mar-2051 | 6,236 | 0.01 |
| 10,000 | VW Credit Canada Inc 2.850% 26-Sep-2024 | 7,284 | 0.01 |
| 10,000 | Wells Fargo & Co 2.975% 19-May-2026 | 7,025 | 0.01 |
| 30,000 | Wells Fargo & Co FRN 4.168% 28-Apr-2026 VAR | 21,955 | 0.03 |
| Euro - 14,765,511 | | 14,765,511 | 23.17 |
| (31 December 2022: 11,323,775) | | | |
| 100,000 | AbbVie Inc 2.625% 15-Nov-2028 | 102,729 | 0.16 |
| 100,000 | Abertis Infraestructuras SA 'EMTN' 1.250% 07-Feb-2028 | 96,346 | 0.15 |
| 100,000 | ABN AMRO Bank NV 0.600% 15-Jan-2027 | 95,904 | 0.15 |
| 100,000 | ACS Servicios Comunicaciones y Energia SA 1.875% 20-Apr-2026 | 101,974 | 0.16 |
| 100,000 | Airbus SE 'EMTN' 1.375% 13-May-2031 | 91,701 | 0.14 |
| 100,000 | Akelius Residential Property AB 'EMTN' 1.750% 07-Feb-2025 | 102,044 | 0.16 |
| 100,000 | Allianz SE FRN 3.099% 06-Jul-2047 | 101,577 | 0.16 |
| 100,000 | American Tower Corp 0.400% 15-Feb-2027 | 94,672 | 0.15 |
| 20,000 | Anheuser-Busch InBev SA/NV 'EMTN' 1.500% 18-Apr-2030 | 19,187 | 0.03 |
| 75,000 | Anheuser-Busch InBev SA/NV 'EMTN' 2.750% 17-Mar-2036 | 73,838 | 0.12 |
| 100,000 | Assicurazioni Generali SpA 'EMTN' FRN (Perpetual) 4.596% 21-Nov-2025 | 106,220 | 0.17 |
| 100,000 | AusNet Services Holdings Pty Ltd 'EMTN' 0.625% 25-Aug-2030 | 85,610 | 0.13 |
| 100,000 | Autostrade per l'Italia SpA 'EMTN' 1.625% 25-Jan-2028 | 95,981 | 0.15 |
| 100,000 | AXA SA 'EMTN' FRN (Perpetual) 3.941% 07-Nov-2024 | 106,468 | 0.17 |
| 100,000 | Babcock International Group Plc 'EMTN' 1.375% 13-Sep-2027 | 96,688 | 0.15 |
| 100,000 | Banco Bilbao Vizcaya Argentaria SA 'GMTN' 3.500% 10-Feb-2027 | 105,806 | 0.17 |
| 100,000 | Banco Santander SA 'EMTN' FRN 0.625% 24-Jun-2029 | 90,623 | 0.14 |
| 100,000 | Bank of America Corp 'EMTN' FRN 1.102% 24-May-2032 | 86,051 | 0.14 |
| 100,000 | Banque Federative du Credit Mutuel SA 'EMTN' 0.625% 21-Feb-2031 | 83,194 | 0.13 |
| 100,000 | Banque Federative du Credit Mutuel SA 'EMTN' 1.250% 14-Jan-2025 | 104,224 | 0.16 |
| 100,000 | Banque Federative du Credit Mutuel SA 'EMTN' 1.875% 18-Jun-2029 | 92,586 | 0.15 |
| 100,000 | Banque Federative du Credit Mutuel SA 'EMTN' 3.125% 14-Sep-2027 | 104,979 | 0.16 |
| 20,000 | BASF SE 1.625% 15-Nov-2037 | 16,371 | 0.03 |
| 10,000 | BASF SE 'EMTN' 0.875% 06-Oct-2031 | 8,875 | 0.01 |
| 100,000 | BASF SE 'EMTN' 3.125% 29-Jun-2028 | 106,922 | 0.17 |
| 100,000 | BAT International Finance Plc 'EMTN' 2.250% 16-Jan-2030 | 91,335 | 0.14 |
| 100,000 | Bayer AG 0.050% 12-Jan-2025 | 102,558 | 0.16 |
| 100,000 | Becton Dickinson Euro Finance Sarl 1.208% 04-Jun-2026 | 101,176 | 0.16 |

Schedule of investments - as at 30 June 2023

| Holdings | Description | Fair value USD | Total net assets % |
|----------------------|---|----------------|--------------------|
| Bonds cont'd. | | | |
| Euro cont'd. | | | |
| 100,000 | Berkshire Hathaway Finance Corp 2.000% 18-Mar-2034 | 90,530 | 0.14 |
| 100,000 | Blackstone Holdings Finance Co LLC 'REGS' 1.500% 10-Apr-2029 | 91,794 | 0.14 |
| 100,000 | Blackstone Property Partners Europe Holdings Sarl 'EMTN' 1.250% 26-Apr-2027 | 87,265 | 0.14 |
| 100,000 | BMW Finance NV 'EMTN' 1.000% 22-May-2028 | 97,556 | 0.15 |
| 10,000 | BMW Finance NV 'EMTN' 1.500% 06-Feb-2029 | 9,874 | 0.02 |
| 100,000 | BNP Paribas SA 'EMTN' 0.625% 03-Dec-2032 | 78,636 | 0.12 |
| 100,000 | BNP Paribas SA 'EMTN' FRN 0.875% 31-Aug-2033 | 86,283 | 0.14 |
| 100,000 | BNP Paribas SA 'EMTN' FRN 2.750% 25-Jul-2028 | 101,544 | 0.16 |
| 100,000 | Booking Holdings Inc 1.800% 03-Mar-2027 | 101,327 | 0.16 |
| 100,000 | Bouygues SA 4.625% 07-Jun-2032 | 114,335 | 0.18 |
| 100,000 | BP Capital Markets Plc 'EMTN' 2.519% 07-Apr-2028 | 102,961 | 0.16 |
| 100,000 | BPCE SA 0.250% 15-Jan-2026 | 98,918 | 0.16 |
| 100,000 | BPCE SA 'EMTN' 4.500% 13-Jan-2033 | 109,531 | 0.17 |
| 100,000 | CaixaBank SA 'GMTN' FRN 1.625% 13-Apr-2026 | 103,100 | 0.16 |
| 100,000 | Capgemini SE 1.625% 15-Apr-2026 | 102,887 | 0.16 |
| 100,000 | Celanese US Holdings LLC 4.777% 19-Jul-2026 | 106,568 | 0.17 |
| 100,000 | Citigroup Inc 'EMTN' FRN 0.500% 08-Oct-2027 | 96,166 | 0.15 |
| 20,000 | Citigroup Inc 'EMTN' FRN 4.250% 25-Feb-2030 | 21,759 | 0.03 |
| 100,000 | Coca-Cola Co/The 1.250% 08-Mar-2031 | 92,890 | 0.15 |
| 100,000 | Coca-Cola Europacific Partners Plc 1.750% 27-Mar-2026 | 103,356 | 0.16 |
| 5,000 | Commerzbank AG 'EMTN' 0.625% 28-Aug-2024 | 5,247 | 0.01 |
| 15,000 | Commerzbank AG 'EMTN' 1.000% 04-Mar-2026 | 15,223 | 0.02 |
| 10,000 | Commerzbank AG 'EMTN' 1.500% 28-Aug-2028 | 9,811 | 0.02 |
| 100,000 | Compass Group Finance Netherlands BV 'EMTN' 3.000% 08-Mar-2030 | 104,289 | 0.16 |
| 10,000 | Cooperatieve Rabobank UA 'GMTN' 1.375% 03-Feb-2027 | 10,080 | 0.02 |
| 100,000 | Cooperatieve Rabobank UA 'GMTN' FRN 3.875% 30-Nov-2032 | 103,546 | 0.16 |
| 100,000 | Credit Agricole Assurances SA 2.000% 17-Jul-2030 | 88,256 | 0.14 |
| 100,000 | Credit Agricole SA 'EMTN' 2.000% 25-Mar-2029 | 94,706 | 0.15 |
| 100,000 | Credit Agricole SA 'EMTN' 2.500% 29-Aug-2029 | 100,506 | 0.16 |
| 100,000 | Credit Agricole SA/London 'EMTN' 1.750% 05-Mar-2029 | 95,371 | 0.15 |
| 100,000 | Danske Bank A/S FRN 4.000% 12-Jan-2027 | 107,571 | 0.17 |
| 100,000 | Deutsche Bank AG 'EMTN' 1.625% 20-Jan-2027 | 96,966 | 0.15 |
| 20,000 | Deutsche Bank AG 'EMTN' FRN 1.375% 10-Jun-2026 | 20,615 | 0.03 |
| 100,000 | Deutsche Bank AG 'EMTN' FRN 1.375% 03-Sep-2026 | 100,297 | 0.16 |
| 20,000 | Deutsche Boerse AG 1.125% 26-Mar-2028 | 19,932 | 0.03 |
| 15,000 | Deutsche Telekom AG 'EMTN' 1.375% 05-Jul-2034 | 13,211 | 0.02 |
| 15,000 | Deutsche Telekom AG 'EMTN' 1.750% 09-Dec-2049 | 11,726 | 0.02 |
| 10,000 | Deutsche Telekom AG 'EMTN' 2.250% 29-Mar-2039 | 9,437 | 0.02 |
| 5,000 | Deutsche Telekom International Finance BV 'EMTN' 1.500% 03-Apr-2028 | 4,955 | 0.01 |
| 100,000 | DH Europe Finance II Sarl 0.200% 18-Mar-2026 | 98,937 | 0.16 |
| 100,000 | Dow Chemical Co/The 1.125% 15-Mar-2032 | 83,924 | 0.13 |
| 100,000 | DZ Bank AG Deutsche Zentral-Genossenschaftsbank Frankfurt Am Main 'EMTN' 0.400% 17-Nov-2028 | 88,964 | 0.14 |
| 20,000 | E.ON International Finance BV 1.000% 13-Apr-2025 | 20,811 | 0.03 |
| 10,000 | E.ON International Finance BV 'EMTN' 1.250% 19-Oct-2027 | 9,933 | 0.02 |
| 10,000 | E.ON International Finance BV 'EMTN' 1.500% 31-Jul-2029 | 9,610 | 0.02 |
| 5,000 | E.ON International Finance BV 'EMTN' 5.750% 14-Feb-2033 | 6,249 | 0.01 |
| 20,000 | E.ON SE 'EMTN' 2.875% 26-Aug-2028 | 21,040 | 0.03 |
| 20,000 | E.ON SE 'EMTN' 3.875% 12-Jan-2035 | 21,707 | 0.03 |
| 100,000 | East Japan Railway Co 'EMTN' 1.850% 13-Apr-2033 | 92,761 | 0.15 |
| 100,000 | Edenred 1.875% 30-Mar-2027 | 102,131 | 0.16 |
| 100,000 | Enel Finance International NV 'EMTN' 0.000% 17-Jun-2027 | 93,809 | 0.15 |
| 100,000 | Enel Finance International NV 'EMTN' 0.875% 17-Jan-2031 | 86,972 | 0.14 |

| Holdings | Description | Fair value USD | Total net assets % |
|----------------------|--|----------------|--------------------|
| Bonds cont'd. | | | |
| Euro cont'd. | | | |
| 100,000 | Enel Finance International NV 'EMTN' 0.875% 28-Sep-2034 | 76,745 | 0.12 |
| 100,000 | Engie SA 'EMTN' 4.250% 11-Jan-2043 | 109,945 | 0.17 |
| 5,000 | Engie SA 'EMTN' 5.950% 16-Mar-2111 | 6,354 | 0.01 |
| 100,000 | Eni SpA FRN (Perpetual) 2.000% 11-Feb-2027 | 92,883 | 0.15 |
| 100,000 | Euroclear Bank SA 'EMTN' 3.625% 13-Oct-2027 | 108,379 | 0.17 |
| 10,000 | Fresenius Medical Care AG & Co KGaA 'EMTN' 1.250% 29-Nov-2029 | 9,036 | 0.01 |
| 20,000 | Fresenius Medical Care AG & Co KGaA 'EMTN' 1.500% 29-May-2030 | 17,948 | 0.03 |
| 20,000 | Fresenius SE & Co KGaA 'EMTN' 2.875% 24-May-2030 | 19,694 | 0.03 |
| 100,000 | Fresenius SE & Co KGaA 'EMTN' 4.250% 28-May-2026 | 108,344 | 0.17 |
| 10,000 | GE Capital European Funding Unlimited Co 'EMTN' 6.025% 01-Mar-2038 | 13,368 | 0.02 |
| 15,000 | Goldman Sachs Group Inc/The 3.375% 27-Mar-2025 | 16,149 | 0.03 |
| 5,000 | Goldman Sachs Group Inc/The 'EMTN' 0.125% 19-Aug-2024 | 5,223 | 0.01 |
| 10,000 | Goldman Sachs Group Inc/The 'EMTN' 0.875% 21-Jan-2030 | 8,850 | 0.01 |
| 10,000 | Goldman Sachs Group Inc/The 'EMTN' 1.625% 27-Jul-2026 | 10,176 | 0.02 |
| 10,000 | Goldman Sachs Group Inc/The 'EMTN' 2.000% 22-Mar-2028 | 9,963 | 0.02 |
| 15,000 | Goldman Sachs Group Inc/The 'EMTN' 2.875% 03-Jun-2026 | 15,925 | 0.03 |
| 10,000 | Goldman Sachs Group Inc/The 'EMTN' 3.000% 12-Feb-2031 | 10,179 | 0.02 |
| 60,000 | HBOS Plc 'EMTN' FRN 4.500% 18-Mar-2030 | 63,880 | 0.10 |
| 20,000 | HeidelbergCement Finance Luxembourg SA 'EMTN' 1.625% 07-Apr-2026 | 20,606 | 0.03 |
| 100,000 | Heimstaden Bostad Treasury BV 'EMTN' 1.000% 13-Apr-2028 | 74,304 | 0.12 |
| 15,000 | HOCHTIEF AG 'EMTN' 1.750% 03-Jul-2025 | 15,678 | 0.02 |
| 100,000 | Holcim Finance Luxembourg SA 'EMTN' 0.500% 03-Sep-2030 | 84,767 | 0.13 |
| 100,000 | Honeywell International Inc 0.750% 10-Mar-2032 | 84,220 | 0.13 |
| 100,000 | HSBC Holdings Plc FRN 3.019% 15-Jun-2027 | 103,998 | 0.16 |
| 100,000 | HSBC Holdings Plc FRN 6.364% 16-Nov-2032 | 111,243 | 0.17 |
| 100,000 | Iberdrola Finanzas SA FRN (Perpetual) 1.575% 16-Aug-2027 | 92,041 | 0.14 |
| 100,000 | Iberdrola International BV 'EMTN' 1.125% 21-Apr-2026 | 102,295 | 0.16 |
| 200,000 | Iceade Sante SACA 0.875% 04-Nov-2029 | 171,628 | 0.27 |
| 100,000 | Imperial Brands Finance Netherlands BV 'EMTN' 5.250% 15-Feb-2031 | 107,679 | 0.17 |
| 100,000 | ING Groep NV 'EMTN' FRN 1.625% 26-Sep-2029 | 103,224 | 0.16 |
| 100,000 | ING Groep NV 'EMTN' FRN 2.125% 23-May-2026 | 104,079 | 0.16 |
| 100,000 | International Business Machines Corp 1.200% 11-Feb-2040 | 72,747 | 0.11 |
| 100,000 | Intesa Sanpaolo SpA 'EMTN' 1.000% 19-Nov-2026 | 98,076 | 0.15 |
| 100,000 | ISS Global A/S 'EMTN' 1.500% 31-Aug-2027 | 98,563 | 0.15 |
| 100,000 | JPMorgan Chase & Co 'EMTN' FRN 1.638% 18-May-2028 | 98,787 | 0.16 |
| 100,000 | KBC Group NV 'EMTN' FRN 0.750% 21-Jan-2028 | 95,532 | 0.15 |
| 100,000 | Klepierre SA 'EMTN' 0.875% 17-Feb-2031 | 83,228 | 0.13 |
| 100,000 | Lloyds Banking Group Plc 'EMTN' FRN 3.500% 01-Apr-2026 | 106,791 | 0.17 |
| 100,000 | Mapfre SA 2.875% 13-Apr-2030 | 93,898 | 0.15 |
| 100,000 | McDonald's Corp 'GMTN' 2.375% 31-May-2029 | 101,351 | 0.16 |
| 100,000 | Medtronic Global Holdings SCA 0.000% 15-Oct-2025 | 99,876 | 0.16 |
| 100,000 | Medtronic Global Holdings SCA 0.375% 15-Oct-2028 | 92,360 | 0.15 |
| 25,000 | Mercedes-Benz Group AG 'EMTN' 0.750% 11-Mar-2033 | 21,302 | 0.03 |
| 50,000 | Mercedes-Benz Group AG 'EMTN' 1.375% 11-May-2028 | 49,663 | 0.08 |
| 10,000 | Mercedes-Benz Group AG 'EMTN' 2.125% 03-Jul-2037 | 9,273 | 0.01 |
| 15,000 | Mercedes-Benz Group AG 'EMTN' 2.375% 22-May-2030 | 15,383 | 0.02 |
| 100,000 | Mondelez International Inc 0.250% 17-Mar-2028 | 93,025 | 0.15 |
| 100,000 | Morgan Stanley 'GMTN' 1.750% 30-Jan-2025 | 104,990 | 0.16 |

Schedule of investments - as at 30 June 2023

| Holdings | Description | Fair value USD | Total net assets % |
|----------------------|--|----------------|--------------------|
| Bonds cont'd. | | | |
| Euro cont'd. | | | |
| 100,000 | Morgan Stanley 'GMTN' 1.875% 27-Apr-2027 | 100,237 | 0.16 |
| 100,000 | Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen FRN 3.250% 26-May-2049 | 99,365 | 0.16 |
| 15,000 | National Australia Bank Ltd 'GMTN' 1.250% 18-May-2026 | 15,290 | 0.02 |
| 100,000 | Nationwide Building Society 'EMTN' 0.250% 14-Sep-2028 | 89,506 | 0.14 |
| 100,000 | Naturgy Finance BV 'EMTN' 1.250% 19-Apr-2026 | 101,358 | 0.16 |
| 100,000 | NatWest Group Plc 'EMTN' FRN 0.780% 26-Feb-2030 | 87,057 | 0.14 |
| 10,000 | Nestle Finance International Ltd 0.375% 03-Dec-2040 | 6,765 | 0.01 |
| 40,000 | Nestle Finance International Ltd 'EMTN' 0.000% 03-Mar-2033 | 32,090 | 0.05 |
| 35,000 | Nestle Finance International Ltd 'EMTN' 1.500% 01-Apr-2030 | 34,224 | 0.05 |
| 10,000 | Nestle Finance International Ltd 'EMTN' 1.750% 02-Nov-2037 | 9,049 | 0.01 |
| 100,000 | Netflix Inc 'REGS' 3.875% 15-Nov-2029 | 106,534 | 0.17 |
| 100,000 | NN Group NV 'EMTN' 1.625% 01-Jun-2027 | 100,355 | 0.16 |
| 100,000 | Nokia Oyj 'EMTN' 2.000% 11-Mar-2026 | 102,772 | 0.16 |
| 100,000 | Nordea Bank Abp 'EMTN' FRN 1.000% 27-Jun-2029 | 104,373 | 0.16 |
| 50,000 | OMV AG FRN (Perpetual) 6.250% 09-Dec-2025 | 56,129 | 0.09 |
| 100,000 | OP Corporate Bank plc 'EMTN' 0.500% 12-Aug-2025 | 101,255 | 0.16 |
| 70,000 | Orange SA 'EMTN' 8.125% 28-Jan-2033 | 102,888 | 0.16 |
| 100,000 | PepsiCo Inc 0.875% 18-Jul-2028 | 95,899 | 0.15 |
| 100,000 | Philip Morris International Inc 0.800% 01-Aug-2031 | 82,800 | 0.13 |
| 100,000 | Prosus NV 'REGS' 1.207% 19-Jan-2026 | 99,408 | 0.16 |
| 5,000 | PSA Tresorerie GIE 6.000% 19-Sep-2033 | 6,008 | 0.01 |
| 30,000 | RCI Banque SA 'EMTN' 1.125% 15-Jan-2027 | 29,147 | 0.05 |
| 100,000 | RELX Finance BV 0.500% 10-Mar-2028 | 94,031 | 0.15 |
| 100,000 | Rentokil Initial Finance BV 'EMTN' 3.875% 27-Jun-2027 | 108,485 | 0.17 |
| 100,000 | Repsol International Finance BV FRN 4.500% 25-Mar-2075 | 107,274 | 0.17 |
| 10,000 | RWE AG 0.625% 11-Jun-2031 | 8,429 | 0.01 |
| 20,000 | RWE AG 2.500% 24-Aug-2025 | 21,173 | 0.03 |
| 20,000 | RWE AG 'EMTN' 0.500% 26-Nov-2028 | 18,349 | 0.03 |
| 100,000 | Ryanair DAC 'EMTN' 2.875% 15-Sep-2025 | 106,381 | 0.17 |
| 100,000 | Sandvik AB 'EMTN' 3.750% 27-Sep-2029 | 108,170 | 0.17 |
| 100,000 | Scentre Group Trust 1 / Scentre Group Trust 2 'EMTN' 1.750% 11-Apr-2028 | 94,976 | 0.15 |
| 100,000 | SKF AB 0.250% 15-Feb-2031 | 82,155 | 0.13 |
| 100,000 | Sky Ltd 'GMTN' 2.250% 17-Nov-2025 | 104,693 | 0.16 |
| 100,000 | Smurfit Kappa Treasury ULC 1.500% 15-Sep-2027 | 98,047 | 0.15 |
| 100,000 | Snam SpA 'EMTN' 0.000% 15-Aug-2025 | 100,289 | 0.16 |
| 100,000 | Societe Generale SA 'EMTN' 4.250% 16-Nov-2032 | 110,479 | 0.17 |
| 100,000 | Societe Generale SA 'EMTN' FRN 4.250% 06-Dec-2030 | 105,599 | 0.17 |
| 100,000 | SSE Plc 'EMTN' 0.875% 06-Sep-2025 | 102,307 | 0.16 |
| 100,000 | Stryker Corp 0.750% 01-Mar-2029 | 92,292 | 0.14 |
| 100,000 | Sumitomo Mitsui Financial Group Inc 'EMTN' 0.303% 28-Oct-2027 | 92,289 | 0.14 |
| 100,000 | Svenska Handelsbanken AB 2.625% 05-Sep-2029 | 101,832 | 0.16 |
| 100,000 | Takeda Pharmaceutical Co Ltd 0.750% 09-Jul-2027 | 96,759 | 0.15 |
| 60,000 | Telefonica Europe BV 'EMTN' 5.875% 14-Feb-2033 | 76,387 | 0.12 |
| 50,000 | Telia Co AB 'EMTN' 3.875% 01-Oct-2025 | 54,437 | 0.09 |
| 100,000 | Thermo Fisher Scientific Finance I BV 0.800% 18-Oct-2030 | 89,548 | 0.14 |
| 100,000 | Thermo Fisher Scientific Inc 0.125% 01-Mar-2025 | 102,429 | 0.16 |
| 100,000 | Toronto-Dominion Bank/The 'EMTN' 2.551% 03-Aug-2027 | 102,354 | 0.16 |
| 100,000 | TotalEnergies Capital International SA 'EMTN' 1.535% 31-May-2039 | 81,672 | 0.13 |
| 100,000 | TotalEnergies SE 'EMTN' FRN (Perpetual) 3.369% 06-Oct-2026 | 102,817 | 0.16 |
| 100,000 | Toyota Finance Australia Ltd 'EMTN' 0.064% 13-Jan-2025 | 102,605 | 0.16 |
| 100,000 | Toyota Finance Australia Ltd 'EMTN' 2.004% 21-Oct-2024 | 106,376 | 0.17 |
| 100,000 | UBS Group AG FRN 2.125% 13-Oct-2026 | 101,647 | 0.16 |

| Holdings | Description | Fair value USD | Total net assets % |
|--------------------------------------|--|------------------|--------------------|
| Bonds cont'd. | | | |
| Euro cont'd. | | | |
| 100,000 | Unibail-Rodamco-Westfield SE 'EMTN' 1.375% 04-Dec-2031 | 82,047 | 0.13 |
| 100,000 | UniCredit SpA 'EMTN' FRN 0.925% 18-Jan-2028 | 96,283 | 0.15 |
| 100,000 | Upjohn Finance BV 1.362% 23-Jun-2027 | 96,564 | 0.15 |
| 100,000 | Veolia Environnement SA 'EMTN' 0.800% 15-Jan-2032 | 85,761 | 0.13 |
| 5,000 | Veolia Environnement SA 'EMTN' 6.125% 25-Nov-2033 | 6,558 | 0.01 |
| 100,000 | Verizon Communications Inc 1.375% 27-Oct-2026 | 100,824 | 0.16 |
| 100,000 | Verizon Communications Inc 1.850% 18-May-2040 | 78,990 | 0.12 |
| 100,000 | VIA Outlets BV 1.750% 15-Nov-2028 | 87,792 | 0.14 |
| 160,000 | Volkswagen Financial Services AG 'EMTN' 0.875% 31-Jan-2028 | 149,388 | 0.23 |
| 20,000 | Volkswagen International Finance NV 'EMTN' 1.625% 16-Jan-2030 | 18,678 | 0.03 |
| 60,000 | Volkswagen International Finance NV FRN (Perpetual) 3.500% 20-Mar-2030 | 53,695 | 0.08 |
| 20,000 | Volkswagen Leasing GmbH 'EMTN' 0.375% 20-Jul-2026 | 19,354 | 0.03 |
| 10,000 | Volkswagen Leasing GmbH 'EMTN' 0.625% 19-Jul-2029 | 8,820 | 0.01 |
| 26,000 | Vonovia Finance BV 1.500% 31-Mar-2025 | 26,773 | 0.04 |
| 100,000 | Vonovia Finance BV 'EMTN' 0.500% 14-Sep-2029 | 81,861 | 0.13 |
| 100,000 | Wells Fargo & Co 'EMTN' 1.375% 26-Oct-2026 | 98,938 | 0.16 |
| 100,000 | Wintershall Dea Finance BV 0.840% 25-Sep-2025 | 100,560 | 0.16 |
| 100,000 | Wolters Kluwer NV 0.750% 03-Jul-2030 | 89,973 | 0.14 |
| 20,000 | Wurth Finance International BV 'EMTN' 1.000% 26-May-2025 | 20,702 | 0.03 |
| Sterling - 2,842,092 | | | |
| (31 December 2022: 1,834,923) | | 2,842,092 | 4.46 |
| 30,000 | Anheuser-Busch InBev SA/NV 'EMTN' 2.250% 24-May-2029 | 32,027 | 0.05 |
| 50,000 | AT&T Inc 5.500% 15-Mar-2027 | 61,106 | 0.09 |
| 20,000 | Aviva Plc FRN 6.125% 14-Nov-2036 | 24,445 | 0.04 |
| 50,000 | AXA SA 'EMTN' FRN (Perpetual) 6.686% 06-Jul-2026 | 63,391 | 0.10 |
| 50,000 | Bank of America Corp 'EMTN' 7.000% 31-Jul-2028 | 64,929 | 0.10 |
| 100,000 | Barclays Plc 'EMTN' 3.250% 12-Feb-2027 | 111,415 | 0.17 |
| 100,000 | Barclays Plc FRN 3.750% 22-Nov-2030 | 113,689 | 0.18 |
| 100,000 | BAT International Finance Plc 'EMTN' 2.250% 09-Sep-2052 | 50,174 | 0.08 |
| 100,000 | Blend Funding Plc 3.459% 21-Sep-2047 | 92,979 | 0.15 |
| 10,000 | British Telecommunications Plc 5.750% 07-Dec-2028 | 12,252 | 0.02 |
| 15,000 | Citigroup Inc 'EMTN' 5.150% 21-May-2026 | 18,438 | 0.03 |
| 5,000 | Cooperatieve Rabobank UA 'GMTN' 5.250% 23-May-2041 | 6,416 | 0.01 |
| 60,000 | Deutsche Telekom International Finance BV 7.625% 15-Jun-2030 | 84,644 | 0.13 |
| 100,000 | Digital Stout Holding LLC 3.300% 19-Jul-2029 | 102,785 | 0.16 |
| 50,000 | E.ON International Finance BV 'EMTN' 5.875% 30-Oct-2037 | 61,191 | 0.10 |
| 10,000 | E.ON International Finance BV 'EMTN' 6.250% 03-Jun-2030 | 12,798 | 0.02 |
| 5,000 | E.ON International Finance BV 'EMTN' 6.375% 07-Jun-2032 | 6,479 | 0.01 |
| 50,000 | Enel Finance International NV 'EMTN' 5.750% 14-Sep-2040 | 59,916 | 0.09 |
| 50,000 | Engie SA 'EMTN' 5.000% 01-Oct-2060 | 55,865 | 0.09 |
| 20,000 | Freshwater Finance Plc 5.182% 20-Apr-2035 | 23,327 | 0.04 |
| 10,000 | General Electric Co 'EMTN' 4.875% 18-Sep-2037 | 10,805 | 0.02 |
| 5,000 | GlaxoSmithKline Capital Plc 'EMTN' 5.250% 19-Dec-2033 | 6,323 | 0.01 |
| 50,000 | GlaxoSmithKline Capital Plc 'EMTN' 5.250% 10-Apr-2042 | 61,825 | 0.10 |
| 50,000 | Goldman Sachs Group Inc/The 'EMTN' 1.500% 07-Dec-2027 | 51,400 | 0.08 |
| 30,000 | Goldman Sachs Group Inc/The 'EMTN' 3.125% 25-Jul-2029 | 31,845 | 0.05 |
| 5,000 | Hammerson Plc 6.000% 23-Feb-2026 | 5,749 | 0.01 |
| 100,000 | Heathrow Funding Ltd 'EMTN' 5.875% 13-May-2041 | 122,649 | 0.19 |
| 5,000 | HSBC Bank Capital Funding Sterling 1 LP FRN (Perpetual) 5.844% 05-Nov-2031 | 6,382 | 0.01 |

Schedule of investments - as at 30 June 2023

| Holdings | Description | Fair value USD | Total net assets % |
|---------------------------------------|--|-------------------|--------------------|
| Bonds cont'd. | | | |
| Sterling cont'd. | | | |
| 5,000 | HSBC Holdings Plc 'EMTN' 5.750% 20-Dec-2027 | 6,031 | 0.01 |
| 100,000 | HSBC Holdings Plc FRN 3.000% 22-Jul-2028 | 109,068 | 0.17 |
| 10,000 | Legal & General Finance Plc 'EMTN' 5.875% 11-Dec-2031 | 12,872 | 0.02 |
| 10,000 | Legal & General Finance Plc 'EMTN' 5.875% 05-Apr-2033 | 12,793 | 0.02 |
| 5,000 | Lloyds Bank Plc 'EMTN' 6.500% 17-Sep-2040 | 7,179 | 0.01 |
| 100,000 | London & Quadrant Housing Trust 2.250% 20-Jul-2029 | 102,120 | 0.16 |
| 100,000 | M&G Plc FRN 3.875% 20-Jul-2049 | 122,560 | 0.19 |
| 8,000 | McDonald's Corp 'EMTN' 5.875% 23-Apr-2032 | 10,290 | 0.02 |
| 100,000 | Motability Operations Group Plc 'EMTN' 3.625% 10-Mar-2036 | 105,701 | 0.16 |
| 10,000 | National Grid Electricity Distribution South West Plc 5.875% 25-Mar-2027 | 12,495 | 0.02 |
| 100,000 | NatWest Group Plc 'EMTN' FRN 2.105% 28-Nov-2031 | 104,663 | 0.16 |
| 100,000 | NatWest Group Plc 'EMTN' FRN 2.875% 19-Sep-2026 | 115,243 | 0.18 |
| 50,000 | Orange SA 'EMTN' 5.375% 22-Nov-2050 | 61,871 | 0.10 |
| 15,000 | Orange SA 'EMTN' 5.625% 23-Jan-2034 | 19,047 | 0.03 |
| 5,000 | Places for People Homes Ltd 5.090% 31-Jul-2024 | 6,246 | 0.01 |
| 10,000 | Prudential Funding Asia Plc 'EMTN' 6.125% 19-Dec-2031 | 12,232 | 0.02 |
| 50,000 | Sanctuary Capital Plc 6.697% 23-Mar-2039 | 70,775 | 0.11 |
| 5,000 | Severn Trent Utilities Finance Plc 6.250% 07-Jun-2029 | 6,279 | 0.01 |
| 10,000 | South Eastern Power Networks Plc 'EMTN' 5.500% 05-Jun-2026 | 12,371 | 0.02 |
| 9,623 | Sunderland SHG Finance Plc 6.380% 31-Mar-2042 | 12,574 | 0.02 |
| 50,000 | Thames Water Utilities Finance Plc 'EMTN' 5.125% 28-Sep-2037 | 53,411 | 0.08 |
| 10,000 | Thames Water Utilities Finance Plc 'EMTN' 6.750% 16-Nov-2028 | 12,180 | 0.02 |
| 10,000 | THFC Funding No 1 Plc 5.125% 21-Dec-2035 | 12,061 | 0.02 |
| 10,000 | TotalEnergies Capital International SA 'EMTN' 1.750% 07-Jul-2025 | 11,728 | 0.02 |
| 100,000 | UBS Group AG FRN 7.375% 07-Sep-2033 | 133,539 | 0.21 |
| 5,000 | United Utilities Water Ltd 'EMTN' 5.625% 20-Dec-2027 | 6,174 | 0.01 |
| 100,000 | Virgin Money UK Plc 'EMTN' FRN 4.000% 25-Sep-2026 | 114,810 | 0.18 |
| 10,000 | Vodafone Group Plc 'EMTN' 5.900% 26-Nov-2032 | 12,637 | 0.02 |
| 30,000 | Volkswagen Financial Services NV 'EMTN' 2.250% 12-Apr-2025 | 35,619 | 0.06 |
| 10,000 | Walmart Inc 5.250% 28-Sep-2035 | 12,738 | 0.02 |
| 50,000 | Wells Fargo & Co 4.625% 02-Nov-2035 | 56,165 | 0.09 |
| 5,000 | Wessex Water Services Finance Plc 5.375% 10-Mar-2028 | 6,036 | 0.01 |
| 100,000 | Whitbread Group Plc 3.000% 31-May-2031 | 97,340 | 0.15 |
| US Dollar - 42,277,951 | | | |
| (31 December 2022: 31,269,488) | | 42,277,951 | 66.33 |
| 20,000 | 3M Co 2.375% 26-Aug-2029 | 17,180 | 0.03 |
| 10,000 | 3M Co 'MTN' 3.000% 07-Aug-2025 | 9,549 | 0.02 |
| 30,000 | 3M Co 'MTN' 3.375% 01-Mar-2029 | 27,524 | 0.04 |
| 15,000 | 7-Eleven Inc '144A' 0.950% 10-Feb-2026 | 13,403 | 0.02 |
| 15,000 | 7-Eleven Inc '144A' 1.800% 10-Feb-2031 | 11,867 | 0.02 |
| 10,000 | 7-Eleven Inc '144A' 2.500% 10-Feb-2041 | 6,690 | 0.01 |
| 5,000 | ABB Finance USA Inc 4.375% 08-May-2042 | 4,442 | 0.01 |
| 5,000 | Abbott Laboratories 4.750% 30-Nov-2036 | 5,013 | 0.01 |
| 10,000 | Abbott Laboratories 6.150% 30-Nov-2037 | 11,180 | 0.02 |
| 30,000 | AbbVie Inc 2.950% 21-Nov-2026 | 28,029 | 0.04 |
| 50,000 | AbbVie Inc 3.200% 14-May-2026 | 47,388 | 0.07 |
| 20,000 | AbbVie Inc 3.200% 21-Nov-2029 | 18,083 | 0.03 |
| 15,000 | AbbVie Inc 3.600% 14-May-2025 | 14,505 | 0.02 |
| 20,000 | AbbVie Inc 4.050% 21-Nov-2039 | 17,386 | 0.03 |
| 40,000 | AbbVie Inc 4.250% 21-Nov-2049 | 34,452 | 0.05 |
| 20,000 | AbbVie Inc 4.400% 06-Nov-2042 | 17,892 | 0.03 |
| 20,000 | AbbVie Inc 4.550% 15-Mar-2035 | 19,051 | 0.03 |
| 10,000 | AbbVie Inc 4.700% 14-May-2045 | 9,122 | 0.01 |
| 30,000 | AbbVie Inc 4.850% 15-Jun-2044 | 27,933 | 0.04 |
| 20,000 | AbbVie Inc 4.875% 14-Nov-2048 | 18,899 | 0.03 |

| Holdings | Description | Fair value USD | Total net assets % |
|--------------------------|--|----------------|--------------------|
| Bonds cont'd. | | | |
| US Dollar cont'd. | | | |
| 10,000 | ABN AMRO Bank NV '144A' 4.750% 28-Jul-2025 | 9,654 | 0.02 |
| 10,000 | ACE Capital Trust II 9.700% 01-Apr-2030 | 11,934 | 0.02 |
| 10,000 | Adani Ports & Special Economic Zone Ltd 'REGS' 3.100% 02-Feb-2031 | 7,006 | 0.01 |
| 10,000 | Adani Ports & Special Economic Zone Ltd 'REGS' 4.200% 04-Aug-2027 | 8,546 | 0.01 |
| 10,000 | Adobe Inc 2.150% 01-Feb-2027 | 9,190 | 0.01 |
| 10,000 | Adobe Inc 2.300% 01-Feb-2030 | 8,777 | 0.01 |
| 10,000 | Advocate Health & Hospitals Corp 3.829% 15-Aug-2028 | 9,559 | 0.02 |
| 15,000 | AEP Texas Inc 3.450% 15-Jan-2050 | 10,797 | 0.02 |
| 10,000 | AEP Transmission Co LLC 3.100% 01-Dec-2026 | 9,379 | 0.01 |
| 15,000 | AerCap Ireland Capital DAC / AerCap Global Aviation Trust 1.650% 29-Oct-2024 | 14,102 | 0.02 |
| 30,000 | AerCap Ireland Capital DAC / AerCap Global Aviation Trust 2.450% 29-Oct-2026 | 26,824 | 0.04 |
| 15,000 | AerCap Ireland Capital DAC / AerCap Global Aviation Trust 3.000% 29-Oct-2028 | 12,978 | 0.02 |
| 25,000 | AerCap Ireland Capital DAC / AerCap Global Aviation Trust 3.400% 29-Oct-2033 | 20,053 | 0.03 |
| 10,000 | AerCap Ireland Capital DAC / AerCap Global Aviation Trust 3.850% 29-Oct-2041 | 7,595 | 0.01 |
| 20,000 | AerCap Ireland Capital DAC / AerCap Global Aviation Trust 4.450% 03-Apr-2026 | 19,113 | 0.03 |
| 10,000 | AerCap Ireland Capital DAC / AerCap Global Aviation Trust 6.500% 15-Jul-2025 | 10,055 | 0.02 |
| 25,000 | AES Corp/The '144A' 3.300% 15-Jul-2025 | 23,631 | 0.04 |
| 20,000 | Aetna Inc 3.875% 15-Aug-2047 | 15,543 | 0.02 |
| 5,000 | Aetna Inc 4.500% 15-May-2042 | 4,294 | 0.01 |
| 5,000 | Aetna Inc 6.625% 15-Jun-2036 | 5,496 | 0.01 |
| 200,000 | Affiliated Managers Group Inc 3.500% 01-Aug-2025 | 189,186 | 0.30 |
| 5,000 | Ahold Finance USA LLC 6.875% 01-May-2029 | 5,334 | 0.01 |
| 10,000 | AIA Group Ltd '144A' 3.200% 16-Sep-2040 | 7,666 | 0.01 |
| 10,000 | AIA Group Ltd '144A' 3.600% 09-Apr-2029 | 9,261 | 0.01 |
| 10,000 | AIA Group Ltd '144A' 5.625% 25-Oct-2027 | 10,253 | 0.02 |
| 10,000 | AIB Group Plc '144A' FRN 7.583% 14-Oct-2026 | 10,161 | 0.02 |
| 5,000 | AlG SunAmerica Global Financing X '144A' 6.900% 15-Mar-2032 | 5,347 | 0.01 |
| 11,544 | Air Canada 2017-1 Class AA Pass Through Trust '144A' 3.300% 15-Jan-2030 | 10,175 | 0.02 |
| 40,000 | Air Lease Corp 1.875% 15-Aug-2026 | 35,541 | 0.06 |
| 10,000 | Air Lease Corp 'MTN' 2.875% 15-Jan-2026 | 9,254 | 0.01 |
| 25,000 | Air Lease Corp 'MTN' 2.875% 15-Jan-2032 | 20,088 | 0.03 |
| 10,000 | Air Lease Corp 'MTN' 3.000% 01-Feb-2030 | 8,370 | 0.01 |
| 20,000 | Air Products and Chemicals Inc 1.850% 15-May-2027 | 17,999 | 0.03 |
| 5,000 | Airbus SE '144A' 3.150% 10-Apr-2027 | 4,680 | 0.01 |
| 5,000 | Aircastle Ltd 4.250% 15-Jun-2026 | 4,711 | 0.01 |
| 50,000 | Aker BP ASA '144A' 3.100% 15-Jul-2031 | 41,389 | 0.06 |
| 10,000 | Alabama Power Co 3.850% 01-Dec-2042 | 8,264 | 0.01 |
| 5,000 | Albemarle Corp 5.650% 01-Jun-2052 | 4,760 | 0.01 |
| 20,000 | Alcoa Nederland Holding BV '144A' 6.125% 15-May-2028 | 19,913 | 0.03 |
| 30,000 | Alcon Finance Corp '144A' 3.800% 23-Sep-2049 | 23,278 | 0.04 |
| 10,000 | Alexandria Real Estate Equities Inc 1.875% 01-Feb-2033 | 7,315 | 0.01 |
| 10,000 | Alexandria Real Estate Equities Inc 2.950% 15-Mar-2034 | 7,888 | 0.01 |
| 20,000 | Alexandria Real Estate Equities Inc 3.000% 18-May-2051 | 12,282 | 0.02 |
| 10,000 | Alexandria Real Estate Equities Inc 3.950% 15-Jan-2028 | 9,332 | 0.01 |
| 4,000 | Alexandria Real Estate Equities Inc 4.750% 15-Apr-2035 | 3,714 | 0.01 |
| 5,000 | Alfa SAB de CV 'REGS' 6.875% 25-Mar-2044 | 5,030 | 0.01 |
| 10,000 | Alibaba Group Holding Ltd 3.600% 28-Nov-2024 | 9,689 | 0.02 |
| 20,000 | Alibaba Group Holding Ltd 4.000% 06-Dec-2037 | 16,773 | 0.03 |
| 10,000 | Alibaba Group Holding Ltd 4.400% 06-Dec-2057 | 7,837 | 0.01 |
| 20,000 | Alimentation Couche-Tard Inc '144A' 2.950% 25-Jan-2030 | 17,196 | 0.03 |
| 10,000 | Alimentation Couche-Tard Inc '144A' 3.800% 25-Jan-2050 | 7,272 | 0.01 |
| 20,000 | Allegion US Holding Co Inc 3.200% 01-Oct-2024 | 19,213 | 0.03 |
| 5,000 | Allstate Corp/The 1.450% 15-Dec-2030 | 3,879 | 0.01 |

Schedule of investments - as at 30 June 2023

| Holdings | Description | Fair value USD | Total net assets % |
|--------------------------|---|----------------|--------------------|
| Bonds cont'd. | | | |
| US Dollar cont'd. | | | |
| 15,000 | Allstate Corp/The 3.280% 15-Dec-2026 | 14,154 | 0.02 |
| 25,000 | Allstate Corp/The 5.250% 30-Mar-2033 | 24,934 | 0.04 |
| 5,000 | Allstate Corp/The FRN 6.500% 15-May-2057 | 4,863 | 0.01 |
| 25,000 | Ally Financial Inc 5.125% 30-Sep-2024 | 24,534 | 0.04 |
| 10,000 | Ally Financial Inc 8.000% 01-Nov-2031 | 10,378 | 0.02 |
| 5,000 | Alphabet Inc 2.250% 15-Aug-2060 | 3,037 | 0.00 |
| 10,000 | Altria Group Inc 2.450% 04-Feb-2032 | 7,800 | 0.01 |
| 40,000 | Altria Group Inc 3.875% 16-Sep-2046 | 28,019 | 0.04 |
| 10,000 | Altria Group Inc 4.000% 04-Feb-2061 | 6,897 | 0.01 |
| 10,000 | Altria Group Inc 4.250% 09-Aug-2042 | 7,798 | 0.01 |
| 20,000 | Altria Group Inc 4.800% 14-Feb-2029 | 19,454 | 0.03 |
| 50,000 | Altria Group Inc 5.800% 14-Feb-2039 | 48,872 | 0.08 |
| 10,000 | Altria Group Inc 5.950% 14-Feb-2049 | 9,492 | 0.01 |
| 15,000 | Amazon.com Inc 1.500% 03-Jun-2030 | 12,336 | 0.02 |
| 25,000 | Amazon.com Inc 2.100% 12-May-2031 | 21,022 | 0.03 |
| 20,000 | Amazon.com Inc 2.700% 03-Jun-2060 | 12,851 | 0.02 |
| 10,000 | Amazon.com Inc 3.250% 12-May-2061 | 7,238 | 0.01 |
| 30,000 | Amazon.com Inc 3.450% 13-Apr-2029 | 28,251 | 0.04 |
| 10,000 | Amazon.com Inc 3.600% 13-Apr-2032 | 9,316 | 0.01 |
| 20,000 | Amazon.com Inc 3.875% 22-Aug-2037 | 18,268 | 0.03 |
| 20,000 | Amazon.com Inc 4.250% 22-Aug-2057 | 17,992 | 0.03 |
| 10,000 | Amazon.com Inc 4.800% 05-Dec-2034 | 10,193 | 0.02 |
| 20,000 | Amcort Finance USA Inc 4.500% 15-May-2028 | 19,032 | 0.03 |
| 10,000 | Ameren Corp 3.500% 15-Jan-2031 | 8,928 | 0.01 |
| 10,000 | Ameren Illinois Co 3.850% 01-Sep-2032 | 9,191 | 0.01 |
| 20,000 | America Movil SAB de CV 3.625% 22-Apr-2029 | 18,402 | 0.03 |
| 15,000 | America Movil SAB de CV 4.700% 21-Jul-2032 | 14,477 | 0.02 |
| 35,000 | America Movil SAB de CV 6.125% 30-Mar-2040 | 37,237 | 0.06 |
| 10,000 | America Movil SAB de CV 6.375% 01-Mar-2035 | 10,846 | 0.02 |
| 60,000 | American Electric Power Co Inc 3.200% 13-Nov-2027 | 55,460 | 0.09 |
| 10,000 | American Electric Power Co Inc FRN 3.875% 15-Feb-2062 | 7,992 | 0.01 |
| 40,000 | American Express Co 2.550% 04-Mar-2027 | 36,437 | 0.06 |
| 10,000 | American Express Co 3.300% 03-May-2027 | 9,343 | 0.01 |
| 50,000 | American Express Co 3.625% 05-Dec-2024 | 48,587 | 0.08 |
| 10,000 | American Express Co 3.950% 01-Aug-2025 | 9,709 | 0.02 |
| 50,000 | American Express Co 5.850% 05-Nov-2027 | 51,220 | 0.08 |
| 10,000 | American Homes 4 Rent LP 3.375% 15-Jul-2051 | 6,564 | 0.01 |
| 5,000 | American Homes 4 Rent LP 4.900% 15-Feb-2029 | 4,807 | 0.01 |
| 25,000 | American International Group Inc 3.400% 30-Jun-2030 | 22,138 | 0.03 |
| 20,000 | American International Group Inc 3.900% 01-Apr-2026 | 19,226 | 0.03 |
| 10,000 | American International Group Inc 4.375% 30-Jun-2050 | 8,447 | 0.01 |
| 10,000 | American International Group Inc 4.500% 16-Jul-2044 | 8,626 | 0.01 |
| 30,000 | American International Group Inc 6.250% 01-May-2036 | 31,141 | 0.05 |
| 10,000 | American International Group Inc FRN 5.750% 01-Apr-2048 | 9,743 | 0.02 |
| 10,000 | American Tower Corp 1.500% 31-Jan-2028 | 8,401 | 0.01 |
| 10,000 | American Tower Corp 1.875% 15-Oct-2030 | 7,900 | 0.01 |
| 10,000 | American Tower Corp 2.300% 15-Sep-2031 | 7,963 | 0.01 |
| 10,000 | American Tower Corp 2.700% 15-Apr-2031 | 8,294 | 0.01 |
| 20,000 | American Tower Corp 2.750% 15-Jan-2027 | 18,211 | 0.03 |
| 10,000 | American Tower Corp 2.950% 15-Jan-2025 | 9,565 | 0.02 |
| 20,000 | American Tower Corp 3.100% 15-Jun-2050 | 13,059 | 0.02 |
| 40,000 | American Tower Corp 3.375% 15-Oct-2026 | 37,345 | 0.06 |
| 20,000 | American Tower Corp 3.800% 15-Aug-2029 | 18,263 | 0.03 |
| 10,000 | American Tower Corp 4.000% 01-Jun-2025 | 9,663 | 0.02 |
| 10,000 | American Tower Corp 4.400% 15-Feb-2026 | 9,694 | 0.02 |
| 24,000 | American Tower Corp 5.550% 15-Jul-2033 | 24,103 | 0.04 |
| 10,000 | American Water Capital Corp 2.800% 01-May-2030 | 8,750 | 0.01 |
| 10,000 | American Water Capital Corp 3.250% 01-Jun-2051 | 7,294 | 0.01 |
| 5,000 | American Water Capital Corp 3.450% 01-Jun-2029 | 4,647 | 0.01 |
| 10,000 | American Water Capital Corp 4.000% 01-Dec-2046 | 8,070 | 0.01 |
| 5,000 | American Water Capital Corp 4.150% 01-Jun-2049 | 4,187 | 0.01 |
| 5,000 | American Water Capital Corp 4.450% 01-Jun-2032 | 4,843 | 0.01 |
| 20,000 | Ameriprise Financial Inc 5.150% 15-May-2033 | 19,864 | 0.03 |
| 10,000 | AmerisourceBergen Corp 2.700% 15-Mar-2031 | 8,502 | 0.01 |

| Holdings | Description | Fair value USD | Total net assets % |
|--------------------------|--|----------------|--------------------|
| Bonds cont'd. | | | |
| US Dollar cont'd. | | | |
| 50,000 | Amgen Inc 2.200% 21-Feb-2027 | 45,436 | 0.07 |
| 10,000 | Amgen Inc 2.300% 25-Feb-2031 | 8,311 | 0.01 |
| 25,000 | Amgen Inc 3.150% 21-Feb-2040 | 19,108 | 0.03 |
| 25,000 | Amgen Inc 3.375% 21-Feb-2050 | 18,316 | 0.03 |
| 10,000 | Amgen Inc 4.400% 01-May-2045 | 8,667 | 0.01 |
| 20,000 | Amgen Inc 4.400% 22-Feb-2062 | 16,408 | 0.03 |
| 60,000 | Amgen Inc 4.663% 15-Jun-2051 | 53,744 | 0.08 |
| 60,000 | Amgen Inc 5.150% 02-Mar-2028 | 59,973 | 0.09 |
| 40,000 | Amgen Inc 5.250% 02-Mar-2025 | 39,803 | 0.06 |
| 40,000 | Amgen Inc 5.250% 02-Mar-2033 | 40,073 | 0.06 |
| 20,000 | Amgen Inc 5.600% 02-Mar-2043 | 20,045 | 0.03 |
| 20,000 | Amgen Inc 5.650% 02-Mar-2053 | 20,221 | 0.03 |
| 10,000 | Amgen Inc 5.750% 02-Mar-2063 | 10,154 | 0.02 |
| 30,000 | Amgen Inc 6.400% 01-Feb-2039 | 32,199 | 0.05 |
| 20,000 | Amphenol Corp 2.200% 15-Sep-2031 | 16,291 | 0.03 |
| 10,000 | Analog Devices Inc 3.500% 05-Dec-2026 | 9,637 | 0.02 |
| 10,000 | Analog Devices Inc 4.250% 01-Oct-2032 | 9,661 | 0.02 |
| 20,000 | Analog Devices Inc '144A' 3.450% 15-Jun-2027 | 18,955 | 0.03 |
| 10,000 | Anglo American Capital Plc '144A' 3.625% 11-Sep-2024 | 9,722 | 0.02 |
| 10,000 | Anglo American Capital Plc '144A' 4.000% 11-Sep-2027 | 9,408 | 0.01 |
| 15,000 | Anglo American Capital Plc '144A' 4.500% 15-Mar-2028 | 14,308 | 0.02 |
| 5,000 | Anglo American Capital Plc '144A' 4.875% 14-May-2025 | 4,897 | 0.01 |
| 10,000 | Anglo American Capital Plc 'REGS' 2.625% 10-Sep-2030 | 8,253 | 0.01 |
| 10,000 | Anglo American Capital Plc 'REGS' 4.750% 16-Mar-2052 | 8,266 | 0.01 |
| 10,000 | Anglo American Capital Plc 'REGS' 5.625% 01-Apr-2030 | 9,963 | 0.02 |
| 50,000 | Anheuser-Busch Cos LLC / Anheuser-Busch InBev Worldwide Inc 4.700% 01-Feb-2036 | 48,646 | 0.08 |
| 20,000 | Anheuser-Busch InBev Worldwide Inc 4.350% 01-Jun-2040 | 18,385 | 0.03 |
| 10,000 | Anheuser-Busch InBev Worldwide Inc 4.600% 01-Jun-2060 | 9,063 | 0.01 |
| 20,000 | Anheuser-Busch InBev Worldwide Inc 4.900% 23-Jan-2031 | 20,337 | 0.03 |
| 20,000 | Anheuser-Busch InBev Worldwide Inc 4.950% 15-Jan-2042 | 19,514 | 0.03 |
| 20,000 | Anheuser-Busch InBev Worldwide Inc 5.450% 23-Jan-2039 | 20,682 | 0.03 |
| 10,000 | Anheuser-Busch InBev Worldwide Inc 5.800% 23-Jan-2059 | 10,891 | 0.02 |
| 10,000 | ANZ New Zealand Int'l Ltd/London '144A' 3.450% 17-Jul-2027 | 9,313 | 0.01 |
| 5,000 | ANZ New Zealand Int'l Ltd/London '144A' 3.450% 21-Jan-2028 | 4,617 | 0.01 |
| 5,000 | Aon Corp 8.205% 01-Jan-2027 | 5,082 | 0.01 |
| 25,000 | Aon Corp / Aon Global Holdings Plc 3.900% 28-Feb-2052 | 19,633 | 0.03 |
| 20,000 | Aon Corp / Aon Global Holdings Plc 5.350% 28-Feb-2033 | 20,157 | 0.03 |
| 5,000 | Aon Global Ltd 3.875% 15-Dec-2025 | 4,821 | 0.01 |
| 10,000 | AP Moller - Maersk A/S '144A' 4.500% 20-Jun-2029 | 9,619 | 0.02 |
| 35,000 | APA Infrastructure Ltd '144A' 4.200% 23-Mar-2025 | 33,948 | 0.05 |
| 20,000 | APA Infrastructure Ltd '144A' 4.250% 15-Jul-2027 | 19,065 | 0.03 |
| 20,000 | Apache Corp 5.100% 01-Sep-2040 | 16,278 | 0.03 |
| 5,000 | Apache Corp 5.350% 01-Jul-2049 | 3,895 | 0.01 |
| 5,000 | Apollo Management Holdings LP '144A' 2.650% 05-Jun-2030 | 4,082 | 0.01 |
| 20,000 | Apollo Management Holdings LP '144A' 4.400% 27-May-2026 | 19,051 | 0.03 |
| 20,000 | Apollo Management Holdings LP '144A' 4.872% 15-Feb-2029 | 19,092 | 0.03 |
| 5,000 | Apollo Management Holdings LP '144A' FRN 4.950% 14-Jan-2050 | 4,190 | 0.01 |
| 20,000 | Appalachian Power Co 2.700% 01-Apr-2031 | 16,668 | 0.03 |
| 5,000 | Appalachian Power Co 3.300% 01-Jun-2027 | 4,657 | 0.01 |
| 5,000 | Apple Inc 1.650% 08-Feb-2031 | 4,145 | 0.01 |
| 20,000 | Apple Inc 1.700% 05-Aug-2031 | 16,509 | 0.03 |
| 20,000 | Apple Inc 2.375% 08-Feb-2041 | 14,742 | 0.02 |

Schedule of investments - as at 30 June 2023

| Holdings | Description | Fair value USD | Total net assets % |
|--------------------------|---|----------------|--------------------|
| Bonds cont'd. | | | |
| US Dollar cont'd. | | | |
| 30,000 | Apple Inc 2.800% 08-Feb-2061 | 20,208 | 0.03 |
| 10,000 | Apple Inc 3.350% 08-Aug-2032 | 9,323 | 0.01 |
| 10,000 | Apple Inc 4.100% 08-Aug-2062 | 8,750 | 0.01 |
| 10,000 | Aptiv Plc / Aptiv Corp 2.396% 18-Feb-2025 | 9,492 | 0.01 |
| 20,000 | Aptiv Plc / Aptiv Corp 4.150% 01-May-2052 | 15,207 | 0.02 |
| 10,000 | Aquarion Co '144A' 4.000% 15-Aug-2024 | 9,792 | 0.02 |
| 20,000 | ArcelorMittal SA 6.550% 29-Nov-2027 | 20,517 | 0.03 |
| 30,000 | ArcelorMittal SA 6.800% 29-Nov-2032 | 30,746 | 0.05 |
| 10,000 | Arch Capital Group Ltd 7.350% 01-May-2034 | 11,365 | 0.02 |
| 10,000 | Arch Capital Group US Inc 5.144% 01-Nov-2043 | 9,140 | 0.01 |
| 10,000 | Archer-Daniels-Midland Co 2.500% 11-Aug-2026 | 9,371 | 0.01 |
| 10,000 | Ares Capital Corp 2.875% 15-Jun-2028 | 8,288 | 0.01 |
| 20,000 | Ares Capital Corp 3.875% 15-Jan-2026 | 18,553 | 0.03 |
| 10,000 | Ares Capital Corp 4.250% 01-Mar-2025 | 9,547 | 0.02 |
| 10,000 | Ares Finance Co III LLC '144A' FRN 4.125% 30-Jun-2051 | 7,311 | 0.01 |
| 30,000 | Arizona Public Service Co 2.600% 15-Aug-2029 | 25,628 | 0.04 |
| 30,000 | Arizona Public Service Co 6.350% 15-Dec-2032 | 31,836 | 0.05 |
| 20,000 | Arthur J Gallagher & Co 3.500% 20-May-2051 | 14,301 | 0.02 |
| 10,000 | ASB Bank Ltd '144A' FRN 5.284% 17-Jun-2032 | 9,603 | 0.02 |
| 20,000 | Ascension Health 2.532% 15-Nov-2029 | 17,205 | 0.03 |
| 10,000 | Ascension Health 4.847% 15-Nov-2053 | 9,747 | 0.02 |
| 20,000 | Ashtead Capital Inc '144A' 4.250% 01-Nov-2029 | 18,161 | 0.03 |
| 20,000 | Assurant Inc 4.900% 27-Mar-2028 | 19,083 | 0.03 |
| 20,000 | Assured Guaranty US Holdings Inc 3.600% 15-Sep-2051 | 13,719 | 0.02 |
| 100,000 | Astrazeneca Finance LLC 1.750% 28-May-2028 | 86,681 | 0.14 |
| 10,000 | Astrazeneca Finance LLC 2.250% 28-May-2031 | 8,439 | 0.01 |
| 10,000 | Astrazeneca Plc 3.125% 12-Jun-2027 | 9,395 | 0.01 |
| 15,000 | Astrazeneca Plc 3.375% 16-Nov-2025 | 14,423 | 0.02 |
| 30,000 | Astrazeneca Plc 6.450% 15-Sep-2037 | 34,384 | 0.05 |
| 15,000 | AT&T Inc 1.650% 01-Feb-2028 | 12,901 | 0.02 |
| 115,000 | AT&T Inc 1.700% 25-Mar-2026 | 104,835 | 0.16 |
| 25,000 | AT&T Inc 3.300% 01-Feb-2052 | 17,473 | 0.03 |
| 15,000 | AT&T Inc 3.500% 01-Jun-2041 | 11,494 | 0.02 |
| 10,000 | AT&T Inc 3.500% 15-Sep-2053 | 7,076 | 0.01 |
| 80,000 | AT&T Inc 3.550% 15-Sep-2055 | 55,987 | 0.09 |
| 15,000 | AT&T Inc 3.650% 01-Jun-2051 | 11,005 | 0.02 |
| 20,000 | AT&T Inc 3.650% 15-Sep-2059 | 13,931 | 0.02 |
| 20,000 | AT&T Inc 3.800% 01-Dec-2057 | 14,470 | 0.02 |
| 30,000 | AT&T Inc 4.100% 15-Feb-2028 | 28,686 | 0.05 |
| 5,000 | AT&T Inc 4.250% 01-Mar-2027 | 4,857 | 0.01 |
| 45,000 | AT&T Inc 4.500% 15-May-2035 | 41,373 | 0.06 |
| 10,000 | AT&T Inc 4.500% 09-Mar-2048 | 8,457 | 0.01 |
| 5,000 | AT&T Inc 4.550% 09-Mar-2049 | 4,245 | 0.01 |
| 10,000 | AT&T Inc 4.650% 01-Jun-2044 | 8,680 | 0.01 |
| 10,000 | AT&T Inc 4.750% 15-May-2046 | 8,828 | 0.01 |
| 20,000 | AT&T Inc 4.800% 15-Jun-2044 | 17,721 | 0.03 |
| 30,000 | AT&T Inc 5.150% 15-Mar-2042 | 28,103 | 0.04 |
| 10,000 | AT&T Inc 5.350% 01-Sep-2040 | 9,694 | 0.02 |
| 57,000 | AT&T Inc 5.400% 15-Feb-2034 | 57,089 | 0.09 |
| 10,000 | Athene Global Funding '144A' 0.914% 19-Aug-2024 | 9,348 | 0.01 |
| 30,000 | Athene Global Funding '144A' 1.985% 19-Aug-2028 | 24,102 | 0.04 |
| 20,000 | Athene Global Funding '144A' 2.450% 20-Aug-2027 | 17,064 | 0.03 |
| 10,000 | Athene Global Funding '144A' 2.550% 29-Jun-2025 | 9,154 | 0.01 |
| 10,000 | Athene Global Funding '144A' 2.673% 07-Jun-2031 | 7,769 | 0.01 |
| 20,000 | Athene Global Funding '144A' 2.750% 25-Jun-2024 | 19,241 | 0.03 |
| 9,325 | Atlantica Transmission Sur SA 'REGS' 6.875% 30-Apr-2043 | 8,847 | 0.01 |
| 10,000 | Atmos Energy Corp 1.500% 15-Jan-2031 | 7,859 | 0.01 |
| 10,000 | Australia & New Zealand Banking Group Ltd '144A' 4.400% 19-May-2026 | 9,495 | 0.01 |
| 20,000 | Australia & New Zealand Banking Group Ltd '144A' FRN 2.570% 25-Nov-2035 | 15,204 | 0.02 |
| 20,000 | Australia & New Zealand Banking Group Ltd '144A' FRN 2.950% 22-Jul-2030 | 18,326 | 0.03 |

| Holdings | Description | Fair value USD | Total net assets % |
|--------------------------|--|----------------|--------------------|
| Bonds cont'd. | | | |
| US Dollar cont'd. | | | |
| 10,000 | Australia & New Zealand Banking Group Ltd/New York NY 'MTN' 3.700% 16-Nov-2025 | 9,633 | 0.02 |
| 10,000 | Automatic Data Processing Inc 1.250% 01-Sep-2030 | 8,111 | 0.01 |
| 50,000 | AutoNation Inc 3.800% 15-Nov-2027 | 45,814 | 0.07 |
| 10,000 | AutoZone Inc 4.500% 01-Feb-2028 | 9,749 | 0.02 |
| 50,000 | AutoZone Inc 4.750% 01-Feb-2033 | 47,899 | 0.08 |
| 10,000 | AvalonBay Communities Inc 'GMTN' 3.450% 01-Jun-2025 | 9,630 | 0.02 |
| 10,000 | AvalonBay Communities Inc 'MTN' 2.300% 01-Mar-2030 | 8,411 | 0.01 |
| 10,000 | AvalonBay Communities Inc 'MTN' 3.200% 15-Jan-2028 | 9,214 | 0.01 |
| 40,000 | AvalonBay Communities Inc 'MTN' 3.350% 15-May-2027 | 37,353 | 0.06 |
| 15,000 | Aviation Capital Group LLC '144A' 4.875% 01-Oct-2025 | 14,322 | 0.02 |
| 200,000 | Aviation Capital Group LLC '144A' 6.250% 15-Apr-2028 | 199,624 | 0.31 |
| 20,000 | Avnet Inc 3.000% 15-May-2031 | 15,962 | 0.03 |
| 30,000 | Avolon Holdings Funding Ltd '144A' 2.528% 18-Nov-2027 | 25,323 | 0.04 |
| 10,000 | Avolon Holdings Funding Ltd '144A' 2.875% 15-Feb-2025 | 9,304 | 0.01 |
| 10,000 | Avolon Holdings Funding Ltd '144A' 4.375% 01-May-2026 | 9,348 | 0.01 |
| 10,000 | AXA SA 8.600% 15-Dec-2030 | 12,112 | 0.02 |
| 40,000 | Bacardi Ltd 'REGS' 4.700% 15-May-2028 | 38,697 | 0.06 |
| 20,000 | BAE Systems Plc '144A' 3.000% 15-Sep-2050 | 13,720 | 0.02 |
| 20,000 | BAE Systems Plc '144A' 3.400% 15-Apr-2030 | 18,098 | 0.03 |
| 5,000 | Baker Hughes Holdings LLC 5.125% 15-Sep-2040 | 4,849 | 0.01 |
| 50,000 | Baker Hughes Holdings LLC / Baker Hughes Co-Obligor Inc 3.337% 15-Dec-2027 | 46,234 | 0.07 |
| 10,000 | Baker Hughes Holdings LLC / Baker Hughes Co-Obligor Inc 4.486% 01-May-2030 | 9,662 | 0.02 |
| 10,000 | Baltimore Gas and Electric Co 5.400% 01-Jun-2053 | 10,161 | 0.02 |
| 10,000 | Banco de Credito del Peru S.A. 'REGS' FRN 3.125% 01-Jul-2030 | 9,187 | 0.01 |
| 10,000 | Banco de Credito e Inversiones SA 'REGS' 2.875% 14-Oct-2031 | 8,293 | 0.01 |
| 10,000 | Banco Inbursa SA Institucion De Banca Multiple Grupo Financiero Inbursa 'REGS' 4.375% 11-Apr-2027 | 9,459 | 0.01 |
| 10,000 | Banco Internacional del Peru SAA Interbank 'REGS' 3.250% 04-Oct-2026 | 9,311 | 0.01 |
| 20,000 | Banco Santander Chile 'REGS' 2.700% 10-Jan-2025 | 19,142 | 0.03 |
| 10,000 | Banco Santander Mexico SA Institucion de Banca Multiple Grupo Financiero Santand 'REGS' 5.375% 17-Apr-2025 | 9,898 | 0.02 |
| 20,000 | Bangkok Bank PCL/Hong Kong '144A' 9.025% 15-Mar-2029 | 22,336 | 0.04 |
| 10,000 | Bank of America Corp FRN 2.687% 22-Apr-2032 | 8,284 | 0.01 |
| 10,000 | Bank of America Corp FRN 3.311% 22-Apr-2042 | 7,609 | 0.01 |
| 70,000 | Bank of America Corp FRN 3.419% 20-Dec-2028 | 64,237 | 0.10 |
| 20,000 | Bank of America Corp FRN 3.846% 08-Mar-2037 | 17,108 | 0.03 |
| 65,000 | Bank of America Corp FRN 4.376% 27-Apr-2028 | 62,428 | 0.10 |
| 30,000 | Bank of America Corp FRN 4.571% 27-Apr-2033 | 28,210 | 0.04 |
| 50,000 | Bank of America Corp FRN 5.080% 20-Jan-2027 | 49,225 | 0.08 |
| 35,000 | Bank of America Corp 'MTN' 3.248% 21-Oct-2027 | 32,602 | 0.05 |
| 15,000 | Bank of America Corp 'MTN' 3.875% 01-Aug-2025 | 14,578 | 0.02 |
| 20,000 | Bank of America Corp 'MTN' 4.000% 22-Jan-2025 | 19,453 | 0.03 |
| 15,000 | Bank of America Corp 'MTN' 4.250% 22-Oct-2026 | 14,483 | 0.02 |
| 115,000 | Bank of America Corp 'MTN' 4.450% 03-Mar-2026 | 111,803 | 0.18 |
| 50,000 | Bank of America Corp 'MTN' FRN 2.015% 13-Feb-2026 | 46,841 | 0.07 |
| 45,000 | Bank of America Corp 'MTN' FRN 2.496% 13-Feb-2031 | 37,677 | 0.06 |
| 35,000 | Bank of America Corp 'MTN' FRN 2.676% 19-Jun-2041 | 24,542 | 0.04 |
| 240,000 | Bank of America Corp 'MTN' FRN 2.972% 04-Feb-2033 | 200,059 | 0.31 |
| 20,000 | Bank of America Corp 'MTN' FRN 3.384% 02-Apr-2026 | 19,179 | 0.03 |

Schedule of investments - as at 30 June 2023

| Holdings | Description | Fair value USD | Total net assets % |
|--------------------------|---|----------------|--------------------|
| Bonds cont'd. | | | |
| US Dollar cont'd. | | | |
| 30,000 | Bank of America Corp 'MTN' FRN 3.559% 23-Apr-2027 | 28,448 | 0.04 |
| 15,000 | Bank of America Corp 'MTN' FRN 3.974% 07-Feb-2030 | 13,895 | 0.02 |
| 10,000 | Bank of America Corp 'MTN' FRN 4.078% 23-Apr-2040 | 8,588 | 0.01 |
| 50,000 | Bank of America Corp 'MTN' FRN 4.271% 23-Jul-2029 | 47,463 | 0.07 |
| 20,000 | Bank of America Corp 'MTN' FRN 5.015% 22-Jul-2033 | 19,571 | 0.03 |
| 20,000 | Bank of Ireland Group Plc '144A' FRN 2.029% 30-Sep-2027 | 17,322 | 0.03 |
| 10,000 | Bank of Ireland Group Plc '144A' FRN 6.253% 16-Sep-2026 | 9,938 | 0.02 |
| 20,000 | Bank of Montreal 5.203% 01-Feb-2028 | 19,966 | 0.03 |
| 20,000 | Bank of Montreal FRN 3.803% 15-Dec-2032 | 17,609 | 0.03 |
| 5,000 | Bank of Montreal 'MTN' 1.250% 15-Sep-2026 | 4,408 | 0.01 |
| 10,000 | Bank of Montreal 'MTN' 2.650% 08-Mar-2027 | 9,157 | 0.01 |
| 55,000 | Bank of Montreal 'MTN' FRN 0.949% 22-Jan-2027 | 48,851 | 0.08 |
| 10,000 | Bank of New Zealand '144A' 2.285% 27-Jan-2027 | 9,029 | 0.01 |
| 15,000 | Bank of Nova Scotia/The 1.050% 02-Mar-2026 | 13,356 | 0.02 |
| 15,000 | Bank of Nova Scotia/The 1.950% 02-Feb-2027 | 13,342 | 0.02 |
| 70,000 | Bank of Nova Scotia/The 4.500% 16-Dec-2025 | 67,581 | 0.11 |
| 20,000 | Bank of Nova Scotia/The 'MTN' 3.450% 11-Apr-2025 | 19,260 | 0.03 |
| 30,000 | Banner Health 2.338% 01-Jan-2030 | 25,537 | 0.04 |
| 10,000 | Banque Federative du Credit Mutuel SA '144A' 0.998% 04-Feb-2025 | 9,224 | 0.01 |
| 40,000 | Banque Federative du Credit Mutuel SA '144A' 4.753% 13-Jul-2027 | 38,997 | 0.06 |
| 15,000 | Barclays Plc 3.650% 16-Mar-2025 | 14,384 | 0.02 |
| 25,000 | Barclays Plc 4.375% 12-Jan-2026 | 24,022 | 0.04 |
| 10,000 | Barclays Plc 4.836% 09-May-2028 | 9,216 | 0.01 |
| 20,000 | Barclays Plc 4.950% 10-Jan-2047 | 17,603 | 0.03 |
| 30,000 | Barclays Plc 5.200% 12-May-2026 | 28,950 | 0.05 |
| 50,000 | Barclays Plc FRN 2.852% 07-May-2026 | 46,846 | 0.07 |
| 70,000 | Barclays Plc FRN 3.564% 23-Sep-2035 | 55,356 | 0.09 |
| 10,000 | Barclays Plc FRN 5.088% 20-Jun-2030 | 9,095 | 0.01 |
| 40,000 | Barclays Plc FRN 5.501% 09-Aug-2028 | 39,032 | 0.06 |
| 10,000 | Barrick Gold Corp 5.250% 01-Apr-2042 | 9,734 | 0.02 |
| 50,000 | BAT Capital Corp 2.259% 25-Mar-2028 | 42,839 | 0.07 |
| 10,000 | BAT Capital Corp 3.215% 06-Sep-2026 | 9,296 | 0.01 |
| 50,000 | BAT Capital Corp 3.557% 15-Aug-2027 | 45,940 | 0.07 |
| 10,000 | BAT Capital Corp 3.734% 25-Sep-2040 | 7,138 | 0.01 |
| 20,000 | BAT Capital Corp 3.984% 25-Sep-2050 | 13,479 | 0.02 |
| 10,000 | BAT Capital Corp 4.390% 15-Aug-2037 | 7,992 | 0.01 |
| 45,000 | BAT Capital Corp 4.540% 15-Aug-2047 | 33,126 | 0.05 |
| 30,000 | BAT Capital Corp 4.742% 16-Mar-2032 | 27,348 | 0.04 |
| 30,000 | BAT Capital Corp 4.906% 02-Apr-2030 | 28,393 | 0.04 |
| 30,000 | BAT International Finance Plc 1.668% 25-Mar-2026 | 26,981 | 0.04 |
| 20,000 | Baxter International Inc 1.915% 01-Feb-2027 | 17,765 | 0.03 |
| 100,000 | Bayer US Finance II LLC '144A' 4.250% 15-Dec-2025 | 96,493 | 0.15 |
| 115,000 | Bayer US Finance II LLC '144A' 4.375% 15-Dec-2028 | 109,067 | 0.17 |
| 10,000 | Bayer US Finance II LLC '144A' 4.625% 25-Jun-2038 | 8,709 | 0.01 |
| 20,000 | Bayer US Finance II LLC '144A' 4.875% 25-Jun-2048 | 17,981 | 0.03 |
| 10,000 | Bayer US Finance LLC '144A' 3.375% 08-Oct-2024 | 9,685 | 0.02 |
| 60,000 | Becton Dickinson & Co 3.700% 06-Jun-2027 | 57,066 | 0.09 |
| 10,000 | Becton Dickinson & Co 4.669% 06-Jun-2047 | 9,159 | 0.01 |
| 15,000 | Bell Telephone Co of Canada or Bell Canada/The 3.650% 15-Aug-2052 | 11,374 | 0.02 |
| 10,000 | Bell Telephone Co of Canada or Bell Canada/The 4.464% 01-Apr-2048 | 8,671 | 0.01 |
| 50,000 | Berkshire Hathaway Energy Co 3.250% 15-Apr-2028 | 46,015 | 0.07 |
| 5,000 | Berkshire Hathaway Energy Co 3.700% 15-Jul-2030 | 4,593 | 0.01 |
| 10,000 | Berkshire Hathaway Energy Co 6.125% 01-Apr-2036 | 10,431 | 0.02 |
| 5,000 | Berkshire Hathaway Finance Corp 1.850% 12-Mar-2030 | 4,249 | 0.01 |

| Holdings | Description | Fair value USD | Total net assets % |
|--------------------------|--|----------------|--------------------|
| Bonds cont'd. | | | |
| US Dollar cont'd. | | | |
| 10,000 | Berkshire Hathaway Finance Corp 5.750% 15-Jan-2040 | 11,084 | 0.02 |
| 20,000 | Berry Global Inc '144A' 4.875% 15-Jul-2026 | 19,243 | 0.03 |
| 20,000 | Berry Global Inc '144A' 5.500% 15-Apr-2028 | 19,694 | 0.03 |
| 5,000 | BG Energy Capital Plc '144A' 5.125% 15-Oct-2041 | 4,692 | 0.01 |
| 10,000 | BGC Partners Inc 3.750% 01-Oct-2024 | 9,445 | 0.01 |
| 15,000 | Bharti Airtel Ltd 'REGS' 4.375% 10-Jun-2025 | 14,583 | 0.02 |
| 10,000 | BHP Billiton Finance USA Ltd 4.900% 28-Feb-2033 | 9,960 | 0.02 |
| 10,000 | BHP Billiton Finance USA Ltd 6.420% 01-Mar-2026 | 10,264 | 0.02 |
| 10,000 | Bimbo Bakeries USA Inc 'REGS' 4.000% 17-May-2051 | 8,029 | 0.01 |
| 40,000 | Biogen Inc 3.250% 15-Feb-2051 | 27,934 | 0.04 |
| 10,000 | Biogen Inc 4.050% 15-Sep-2025 | 9,676 | 0.02 |
| 5,000 | Black Hills Corp 3.050% 15-Oct-2029 | 4,287 | 0.01 |
| 10,000 | Black Hills Corp 3.150% 15-Jan-2027 | 9,271 | 0.01 |
| 5,000 | BlackRock Inc 2.400% 30-Apr-2030 | 4,331 | 0.01 |
| 10,000 | BlackRock Inc 3.200% 15-Mar-2027 | 9,475 | 0.01 |
| 20,000 | Blackstone Holdings Finance Co LLC '144A' 1.625% 05-Aug-2028 | 16,553 | 0.03 |
| 20,000 | Blackstone Holdings Finance Co LLC '144A' 3.150% 02-Oct-2027 | 18,209 | 0.03 |
| 20,000 | Blackstone Private Credit Fund 3.250% 15-Mar-2027 | 17,299 | 0.03 |
| 20,000 | Blackstone Private Credit Fund 4.000% 15-Jan-2029 | 16,971 | 0.03 |
| 10,000 | Blackstone Secured Lending Fund 3.625% 15-Jan-2026 | 9,201 | 0.01 |
| 10,000 | Blue Owl Finance LLC '144A' 4.375% 15-Feb-2032 | 8,090 | 0.01 |
| 10,000 | BMW US Capital LLC '144A' 1.950% 12-Aug-2031 | 8,084 | 0.01 |
| 10,000 | BMW US Capital LLC '144A' 2.800% 11-Apr-2026 | 9,433 | 0.01 |
| 10,000 | BMW US Capital LLC '144A' 3.250% 01-Apr-2025 | 9,666 | 0.02 |
| 10,000 | BMW US Capital LLC '144A' 3.900% 09-Apr-2025 | 9,759 | 0.02 |
| 10,000 | BMW US Capital LLC '144A' 4.150% 09-Apr-2030 | 9,563 | 0.02 |
| 20,000 | BNP Paribas SA '144A' 3.375% 09-Jan-2025 | 19,220 | 0.03 |
| 5,000 | BNP Paribas SA '144A' FRN 1.323% 13-Jan-2027 | 4,436 | 0.01 |
| 5,000 | BNP Paribas SA '144A' FRN 2.219% 09-Jun-2026 | 4,626 | 0.01 |
| 20,000 | BNP Paribas SA '144A' FRN 2.591% 20-Jan-2028 | 17,889 | 0.03 |
| 5,000 | BNP Paribas SA '144A' FRN 2.819% 19-Nov-2025 | 4,770 | 0.01 |
| 15,000 | BNP Paribas SA '144A' FRN 3.132% 20-Jan-2033 | 12,314 | 0.02 |
| 40,000 | BNP Paribas SA '144A' FRN 5.198% 10-Jan-2030 | 38,691 | 0.06 |
| 5,000 | BNSF Funding Trust I FRN 6.613% 15-Dec-2055 | 4,849 | 0.01 |
| 10,000 | Boardwalk Pipelines LP 4.450% 15-Jul-2027 | 9,547 | 0.02 |
| 40,000 | Boeing Co/The 2.196% 04-Feb-2026 | 36,719 | 0.06 |
| 5,000 | Boeing Co/The 3.625% 01-Feb-2031 | 4,503 | 0.01 |
| 60,000 | Boeing Co/The 3.825% 01-Mar-2059 | 42,929 | 0.07 |
| 40,000 | Boeing Co/The 5.040% 01-May-2027 | 39,522 | 0.06 |
| 115,000 | Boeing Co/The 5.150% 01-May-2030 | 113,927 | 0.18 |
| 10,000 | Boeing Co/The 5.705% 01-May-2040 | 9,969 | 0.02 |
| 20,000 | Boeing Co/The 5.805% 01-May-2050 | 19,868 | 0.03 |
| 10,000 | Boeing Co/The 5.930% 01-May-2060 | 9,898 | 0.02 |
| 25,000 | Boeing Co/The 6.125% 15-Feb-2033 | 26,071 | 0.04 |
| 10,000 | Boeing Co/The 6.625% 15-Feb-2038 | 10,729 | 0.02 |
| 10,000 | Booking Holdings Inc 4.625% 13-Apr-2030 | 9,758 | 0.02 |
| 50,000 | Booz Allen Hamilton Inc '144A' 3.875% 01-Sep-2028 | 45,487 | 0.07 |
| 10,000 | BorgWarner Inc 2.650% 01-Jul-2027 | 9,096 | 0.01 |
| 10,000 | BorgWarner Inc '144A' 5.000% 01-Oct-2025 | 9,821 | 0.02 |
| 20,000 | Boston Properties LP 2.750% 01-Oct-2026 | 17,668 | 0.03 |
| 10,000 | Boston Properties LP 3.200% 15-Jan-2025 | 9,490 | 0.01 |
| 20,000 | Boston Properties LP 3.400% 21-Jun-2029 | 16,744 | 0.03 |
| 8,000 | Boston Scientific Corp 4.550% 01-Mar-2039 | 7,446 | 0.01 |
| 20,000 | BP Capital Markets America Inc 3.060% 17-Jun-2041 | 15,142 | 0.02 |
| 5,000 | BP Capital Markets America Inc 3.119% 04-May-2026 | 4,760 | 0.01 |
| 15,000 | BP Capital Markets America Inc 3.379% 08-Feb-2061 | 10,671 | 0.02 |
| 5,000 | BP Capital Markets America Inc 3.410% 11-Feb-2026 | 4,805 | 0.01 |
| 5,000 | BP Capital Markets America Inc 3.633% 06-Apr-2030 | 4,648 | 0.01 |
| 50,000 | BP Capital Markets America Inc 4.234% 06-Nov-2028 | 48,502 | 0.08 |

Schedule of investments - as at 30 June 2023

| Holdings | Description | Fair value USD | Total net assets % |
|--------------------------|--|----------------|--------------------|
| Bonds cont'd. | | | |
| US Dollar cont'd. | | | |
| 30,000 | BP Capital Markets America Inc 4.812% 13-Feb-2033 | 29,562 | 0.05 |
| 5,000 | BP Capital Markets Plc 3.279% 19-Sep-2027 | 4,710 | 0.01 |
| 5,000 | BPCE SA '144A' 1.000% 20-Jan-2026 | 4,451 | 0.01 |
| 25,000 | BPCE SA '144A' 2.700% 01-Oct-2029 | 21,251 | 0.03 |
| 10,000 | BPCE SA '144A' 3.250% 11-Jan-2028 | 9,071 | 0.01 |
| 25,000 | BPCE SA '144A' 3.500% 23-Oct-2027 | 22,607 | 0.04 |
| 20,000 | BPCE SA '144A' 4.500% 15-Mar-2025 | 19,201 | 0.03 |
| 10,000 | BPCE SA '144A' 5.150% 21-Jul-2024 | 9,822 | 0.02 |
| 50,000 | BPCE SA '144A' FRN 3.582% 19-Oct-2042 | 33,610 | 0.05 |
| 20,000 | BPCE SA '144A' FRN 5.748% 19-Jul-2033 | 19,537 | 0.03 |
| 50,000 | BPCE SA '144A' FRN 5.975% 18-Jan-2027 | 49,539 | 0.08 |
| 10,000 | Braskem America Finance Co 'REGS' 7.125% 22-Jul-2041 | 9,665 | 0.02 |
| 30,000 | Braskem Netherlands Finance BV 'REGS' 4.500% 10-Jan-2028 | 27,580 | 0.04 |
| 20,000 | Braskem Netherlands Finance BV 'REGS' 4.500% 31-Jan-2030 | 17,198 | 0.03 |
| 20,000 | Brighthouse Financial Global Funding '144A' 1.750% 13-Jan-2025 | 18,662 | 0.03 |
| 25,000 | Bristol-Myers Squibb Co 2.950% 15-Mar-2032 | 22,092 | 0.03 |
| 20,000 | Bristol-Myers Squibb Co 3.200% 15-Jun-2026 | 19,143 | 0.03 |
| 15,000 | Bristol-Myers Squibb Co 3.250% 01-Aug-2042 | 11,722 | 0.02 |
| 10,000 | Bristol-Myers Squibb Co 3.400% 26-Jul-2029 | 9,291 | 0.01 |
| 30,000 | Bristol-Myers Squibb Co 3.450% 15-Nov-2027 | 28,732 | 0.05 |
| 5,000 | Bristol-Myers Squibb Co 3.900% 15-Mar-2062 | 4,015 | 0.01 |
| 30,000 | Bristol-Myers Squibb Co 4.125% 15-Jun-2039 | 27,312 | 0.04 |
| 12,961 | British Airways 2019-1 Class AA Pass Through Trust '144A' 3.300% 15-Dec-2032 | 11,264 | 0.02 |
| 15,000 | British Telecommunications Plc 9.625% 15-Dec-2030 | 18,460 | 0.03 |
| 5,000 | British Telecommunications Plc '144A' 3.250% 08-Nov-2029 | 4,385 | 0.01 |
| 20,000 | Brixmor Operating Partnership LP 4.125% 15-Jun-2026 | 18,691 | 0.03 |
| 60,000 | Broadcom Corp / Broadcom Cayman Finance Ltd 3.875% 15-Jan-2027 | 57,234 | 0.09 |
| 10,000 | Broadcom Inc 3.625% 15-Oct-2024 | 9,726 | 0.02 |
| 30,000 | Broadcom Inc 4.150% 15-Nov-2030 | 27,602 | 0.04 |
| 100,000 | Broadcom Inc 4.300% 15-Nov-2032 | 91,736 | 0.14 |
| 35,000 | Broadcom Inc 4.750% 15-Apr-2029 | 33,832 | 0.05 |
| 10,000 | Broadcom Inc '144A' 1.950% 15-Feb-2028 | 8,652 | 0.01 |
| 40,000 | Broadcom Inc '144A' 2.450% 15-Feb-2031 | 32,534 | 0.05 |
| 10,000 | Broadcom Inc '144A' 2.600% 15-Feb-2033 | 7,819 | 0.01 |
| 30,000 | Broadcom Inc '144A' 3.137% 15-Nov-2035 | 23,024 | 0.04 |
| 10,000 | Broadcom Inc '144A' 3.187% 15-Nov-2036 | 7,558 | 0.01 |
| 10,000 | Broadcom Inc '144A' 3.469% 15-Apr-2034 | 8,202 | 0.01 |
| 20,000 | Broadcom Inc '144A' 3.500% 15-Feb-2041 | 14,954 | 0.02 |
| 20,000 | Broadcom Inc '144A' 3.750% 15-Feb-2051 | 14,727 | 0.02 |
| 20,000 | Broadcom Inc '144A' 4.926% 15-May-2037 | 18,107 | 0.03 |
| 10,000 | Broadridge Financial Solutions Inc 2.900% 01-Dec-2029 | 8,535 | 0.01 |
| 15,000 | Brown & Brown Inc 2.375% 15-Mar-2031 | 12,078 | 0.02 |
| 5,000 | Brown & Brown Inc 4.200% 15-Sep-2024 | 4,884 | 0.01 |
| 10,000 | Brown & Brown Inc 4.500% 15-Mar-2029 | 9,445 | 0.01 |
| 10,000 | Brown & Brown Inc 4.950% 17-Mar-2052 | 8,574 | 0.01 |
| 50,000 | Brunswick Corp/DE 0.850% 18-Aug-2024 | 47,031 | 0.07 |
| 10,000 | Brunswick Corp/DE 2.400% 18-Aug-2031 | 7,670 | 0.01 |
| 10,000 | Brunswick Corp/DE 5.100% 01-Apr-2052 | 7,416 | 0.01 |
| 15,000 | Burlington Northern Santa Fe LLC 3.250% 15-Jun-2027 | 14,294 | 0.02 |
| 30,000 | Burlington Northern Santa Fe LLC 5.400% 01-Jun-2041 | 30,703 | 0.05 |
| 15,000 | Burlington Northern Santa Fe LLC 6.150% 01-May-2037 | 16,566 | 0.03 |
| 10,000 | Burlington Resources LLC 7.400% 01-Dec-2031 | 11,560 | 0.02 |
| 20,000 | CaixaBank SA '144A' FRN 6.208% 18-Jan-2029 | 19,958 | 0.03 |
| 5,000 | California Institute of Technology 4.700% 01-Nov-2111 | 4,374 | 0.01 |
| 5,000 | Camden Property Trust 2.800% 15-May-2030 | 4,344 | 0.01 |
| 40,000 | Cameron LNG LLC '144A' 3.302% 15-Jan-2035 | 33,374 | 0.05 |
| 10,000 | Campbell Soup Co 3.300% 19-Mar-2025 | 9,601 | 0.02 |
| 10,000 | Campbell Soup Co 4.150% 15-Mar-2028 | 9,575 | 0.02 |

| Holdings | Description | Fair value USD | Total net assets % |
|--------------------------|--|----------------|--------------------|
| Bonds cont'd. | | | |
| US Dollar cont'd. | | | |
| 20,000 | Canadian Imperial Bank of Commerce 2.250% 28-Jan-2025 | 18,968 | 0.03 |
| 20,000 | Canadian National Railway Co 2.750% 01-Mar-2026 | 18,839 | 0.03 |
| 5,000 | Canadian Natural Resources Ltd 3.850% 01-Jun-2027 | 4,724 | 0.01 |
| 10,000 | Canadian Natural Resources Ltd 3.900% 01-Feb-2025 | 9,670 | 0.02 |
| 20,000 | Canadian Natural Resources Ltd 6.250% 15-Mar-2038 | 20,324 | 0.03 |
| 10,000 | Canadian Natural Resources Ltd 'GMTN' 4.950% 01-Jun-2047 | 8,911 | 0.01 |
| 10,000 | Canadian Pacific Railway Co 1.350% 02-Dec-2024 | 9,398 | 0.01 |
| 20,000 | Canadian Pacific Railway Co 2.900% 01-Feb-2025 | 19,192 | 0.03 |
| 20,000 | Canadian Pacific Railway Co 3.100% 02-Dec-2051 | 14,187 | 0.02 |
| 15,000 | Canadian Pacific Railway Co 6.125% 15-Sep-2115 | 15,508 | 0.02 |
| 10,000 | Capital One Financial Corp 3.200% 05-Feb-2025 | 9,515 | 0.01 |
| 100,000 | Capital One Financial Corp 3.300% 30-Oct-2024 | 96,117 | 0.15 |
| 10,000 | Capital One Financial Corp 3.750% 09-Mar-2027 | 9,319 | 0.01 |
| 60,000 | Capital One Financial Corp 3.800% 31-Jan-2028 | 55,174 | 0.09 |
| 10,000 | Capital One Financial Corp 4.200% 29-Oct-2025 | 9,562 | 0.02 |
| 20,000 | Capital One Financial Corp FRN 3.273% 01-Mar-2030 | 16,995 | 0.03 |
| 20,000 | Capital One Financial Corp FRN 4.985% 24-Jul-2026 | 19,389 | 0.03 |
| 10,000 | Capital One Financial Corp FRN 5.817% 01-Feb-2034 | 9,541 | 0.02 |
| 20,000 | Capital One Financial Corp FRN 6.312% 08-Jun-2029 | 19,877 | 0.03 |
| 20,000 | Capital One Financial Corp FRN 6.377% 08-Jun-2034 | 19,861 | 0.03 |
| 10,000 | Cardinal Health Inc 3.410% 15-Jun-2027 | 9,429 | 0.01 |
| 10,000 | Cardinal Health Inc 4.900% 15-Sep-2045 | 8,784 | 0.01 |
| 10,000 | Cargill Inc '144A' 2.125% 23-Apr-2030 | 8,376 | 0.01 |
| 10,000 | Cargill Inc '144A' 3.625% 22-Apr-2027 | 9,557 | 0.02 |
| 10,000 | Cargill Inc '144A' 4.000% 22-Jun-2032 | 9,251 | 0.01 |
| 5,000 | Carlisle Cos Inc 2.750% 01-Mar-2030 | 4,264 | 0.01 |
| 15,000 | Carlisle Cos Inc 3.500% 01-Dec-2024 | 14,480 | 0.02 |
| 2,000 | Carrier Global Corp 2.242% 15-Feb-2025 | 1,892 | 0.00 |
| 5,000 | Carrier Global Corp 2.700% 15-Feb-2031 | 4,211 | 0.01 |
| 5,000 | Carrier Global Corp 2.722% 15-Feb-2030 | 4,301 | 0.01 |
| 10,000 | Carrier Global Corp 3.377% 05-Apr-2040 | 7,675 | 0.01 |
| 15,000 | Carrier Global Corp 3.577% 05-Apr-2050 | 11,082 | 0.02 |
| 10,000 | Caterpillar Financial Services Corp 'MTN' 3.400% 13-May-2025 | 9,686 | 0.02 |
| 20,000 | Caterpillar Financial Services Corp 'MTN' 3.650% 12-Aug-2025 | 19,417 | 0.03 |
| 20,000 | Caterpillar Inc 5.200% 27-May-2041 | 20,828 | 0.03 |
| 10,000 | Choe Global Markets Inc 3.650% 12-Jan-2027 | 9,517 | 0.01 |
| 50,000 | CBRE Services Inc 2.500% 01-Apr-2031 | 40,257 | 0.06 |
| 10,000 | CCL Industries Inc '144A' 3.050% 01-Jun-2030 | 8,452 | 0.01 |
| 20,000 | CDW LLC / CDW Finance Corp 2.670% 01-Dec-2026 | 17,969 | 0.03 |
| 10,000 | CDW LLC / CDW Finance Corp 3.250% 15-Feb-2029 | 8,577 | 0.01 |
| 5,000 | CDW LLC / CDW Finance Corp 4.125% 01-May-2025 | 4,819 | 0.01 |
| 20,000 | Celanese US Holdings LLC 5.900% 05-Jul-2024 | 19,963 | 0.03 |
| 10,000 | Celanese US Holdings LLC 6.050% 15-Mar-2025 | 9,963 | 0.02 |
| 40,000 | Celanese US Holdings LLC 6.165% 15-Jul-2027 | 39,892 | 0.06 |
| 20,000 | Celanese US Holdings LLC 6.330% 15-Jul-2029 | 19,877 | 0.03 |
| 10,000 | Celanese US Holdings LLC 6.379% 15-Jul-2032 | 10,053 | 0.02 |
| 10,000 | Celulosa Arauco y Constitucion SA 3.875% 02-Nov-2027 | 9,196 | 0.01 |
| 5,000 | Celulosa Arauco y Constitucion SA 5.500% 02-Nov-2047 | 4,189 | 0.01 |
| 10,000 | Celulosa Arauco y Constitucion SA 'REGS' 4.200% 29-Jan-2030 | 8,934 | 0.01 |
| 5,000 | Cencosud SA 'REGS' 6.625% 12-Feb-2045 | 4,996 | 0.01 |
| 15,000 | Cenovus Energy Inc 3.750% 15-Feb-2052 | 10,618 | 0.02 |
| 20,000 | Cenovus Energy Inc 6.750% 15-Nov-2039 | 20,960 | 0.03 |
| 20,000 | Centene Corp 2.450% 15-Jul-2028 | 17,112 | 0.03 |
| 30,000 | Centene Corp 2.500% 01-Mar-2031 | 23,954 | 0.04 |
| 10,000 | Centene Corp 3.375% 15-Feb-2030 | 8,589 | 0.01 |
| 40,000 | Centene Corp 4.250% 15-Dec-2027 | 37,544 | 0.06 |

Schedule of investments - as at 30 June 2023

| Holdings | Description | Fair value USD | Total net assets % |
|--------------------------|--|----------------|--------------------|
| Bonds cont'd. | | | |
| US Dollar cont'd. | | | |
| 35,000 | Centene Corp 4.625% 15-Dec-2029 | 32,233 | 0.05 |
| 10,000 | CenterPoint Energy Houston Electric LLC 4.450% 01-Oct-2032 | 9,615 | 0.02 |
| 10,000 | CenterPoint Energy Resources Corp 1.750% 01-Oct-2030 | 8,021 | 0.01 |
| 20,000 | CF Industries Inc 4.950% 01-Jun-2043 | 17,315 | 0.03 |
| 15,000 | CGI Inc 1.450% 14-Sep-2026 | 13,250 | 0.02 |
| 10,000 | Charles Schwab Corp/The 1.950% 01-Dec-2031 | 7,623 | 0.01 |
| 20,000 | Charles Schwab Corp/The 2.300% 13-May-2031 | 15,947 | 0.03 |
| 30,000 | Charles Schwab Corp/The 2.450% 03-Mar-2027 | 26,896 | 0.04 |
| 10,000 | Charles Schwab Corp/The 3.000% 10-Mar-2025 | 9,523 | 0.01 |
| 100,000 | Charles Schwab Corp/The 3.200% 02-Mar-2027 | 92,036 | 0.14 |
| 10,000 | Charles Schwab Corp/The 3.200% 25-Jan-2028 | 9,088 | 0.01 |
| 15,000 | Charles Schwab Corp/The 3.250% 22-May-2029 | 13,248 | 0.02 |
| 10,000 | Charles Schwab Corp/The FRN 5.853% 19-May-2034 | 10,150 | 0.02 |
| 20,000 | Charter Communications Operating LLC / Charter Communications Operating Capital 2.800% 01-Apr-2031 | 16,093 | 0.03 |
| 20,000 | Charter Communications Operating LLC / Charter Communications Operating Capital 3.500% 01-Jun-2041 | 13,524 | 0.02 |
| 30,000 | Charter Communications Operating LLC / Charter Communications Operating Capital 4.400% 01-Dec-2061 | 20,252 | 0.03 |
| 10,000 | Charter Communications Operating LLC / Charter Communications Operating Capital 4.800% 01-Mar-2050 | 7,544 | 0.01 |
| 20,000 | Charter Communications Operating LLC / Charter Communications Operating Capital 5.125% 01-Jul-2049 | 15,732 | 0.02 |
| 40,000 | Charter Communications Operating LLC / Charter Communications Operating Capital 5.250% 01-Apr-2053 | 32,288 | 0.05 |
| 20,000 | Charter Communications Operating LLC / Charter Communications Operating Capital 5.375% 01-Apr-2038 | 17,048 | 0.03 |
| 10,000 | Charter Communications Operating LLC / Charter Communications Operating Capital 5.375% 01-May-2047 | 8,277 | 0.01 |
| 10,000 | Charter Communications Operating LLC / Charter Communications Operating Capital 5.500% 01-Apr-2063 | 8,051 | 0.01 |
| 20,000 | Charter Communications Operating LLC / Charter Communications Operating Capital 6.484% 23-Oct-2045 | 18,834 | 0.03 |
| 10,000 | Cheniere Corpus Christi Holdings LLC 3.700% 15-Nov-2029 | 9,056 | 0.01 |
| 20,000 | Cheniere Corpus Christi Holdings LLC 5.125% 30-Jun-2027 | 19,672 | 0.03 |
| 10,000 | Cheniere Corpus Christi Holdings LLC 5.875% 31-Mar-2025 | 9,956 | 0.02 |
| 10,000 | Chevron Corp 1.995% 11-May-2027 | 9,084 | 0.01 |
| 20,000 | Chevron Corp 2.236% 11-May-2030 | 17,421 | 0.03 |
| 5,000 | Chevron Phillips Chemical Co LLC / Chevron Phillips Chemical Co LP '144A' 5.125% 01-Apr-2025 | 4,965 | 0.01 |
| 30,000 | Chevron USA Inc 6.000% 01-Mar-2041 | 32,902 | 0.05 |
| 10,000 | Choice Hotels International Inc 3.700% 15-Jan-2031 | 8,455 | 0.01 |
| 20,000 | Chubb Corp/The 6.000% 11-May-2037 | 21,372 | 0.03 |
| 10,000 | Chubb INA Holdings Inc 3.050% 15-Dec-2061 | 6,731 | 0.01 |
| 10,000 | Chubb INA Holdings Inc 3.350% 03-May-2026 | 9,613 | 0.02 |
| 5,000 | CI Financial Corp 3.200% 17-Dec-2030 | 3,755 | 0.01 |
| 20,000 | CI Financial Corp 4.100% 15-Jun-2051 | 12,165 | 0.02 |
| 20,000 | Cigna Group/The 2.375% 15-Mar-2031 | 16,795 | 0.03 |
| 10,000 | Cigna Group/The 2.400% 15-Mar-2030 | 8,498 | 0.01 |
| 30,000 | Cigna Group/The 3.400% 01-Mar-2027 | 28,273 | 0.04 |
| 20,000 | Cigna Group/The 3.400% 15-Mar-2051 | 14,583 | 0.02 |
| 5,000 | Cigna Group/The 3.875% 15-Oct-2047 | 3,945 | 0.01 |
| 20,000 | Cigna Group/The 4.125% 15-Nov-2025 | 19,470 | 0.03 |
| 15,000 | Cigna Group/The 4.800% 15-Aug-2038 | 14,149 | 0.02 |
| 10,000 | Cigna Group/The 4.800% 15-Jul-2046 | 9,169 | 0.01 |
| 10,000 | Cigna Group/The 4.900% 15-Dec-2048 | 9,299 | 0.01 |
| 30,000 | Cigna Group/The 5.400% 15-Mar-2033 | 30,537 | 0.05 |
| 15,000 | Cintas Corp No 2 3.700% 01-Apr-2027 | 14,466 | 0.02 |

| Holdings | Description | Fair value USD | Total net assets % |
|--------------------------|---|----------------|--------------------|
| Bonds cont'd. | | | |
| US Dollar cont'd. | | | |
| 10,000 | Cisco Systems Inc 5.500% 15-Jan-2040 | 10,628 | 0.02 |
| 10,000 | Cisco Systems Inc 5.900% 15-Feb-2039 | 11,030 | 0.02 |
| 10,000 | Citadel Finance LLC '144A' 3.375% 09-Mar-2026 | 8,989 | 0.01 |
| 10,000 | Citigroup Inc 4.125% 25-Jul-2028 | 9,431 | 0.01 |
| 20,000 | Citigroup Inc 4.400% 10-Jun-2025 | 19,434 | 0.03 |
| 50,000 | Citigroup Inc 4.450% 29-Sep-2027 | 47,753 | 0.07 |
| 10,000 | Citigroup Inc 4.600% 09-Mar-2026 | 9,683 | 0.02 |
| 20,000 | Citigroup Inc 5.300% 06-May-2044 | 18,486 | 0.03 |
| 10,000 | Citigroup Inc 6.125% 25-Aug-2036 | 10,170 | 0.02 |
| 45,000 | Citigroup Inc FRN 1.122% 28-Jan-2027 | 40,121 | 0.06 |
| 10,000 | Citigroup Inc FRN 1.281% 03-Nov-2025 | 9,371 | 0.01 |
| 10,000 | Citigroup Inc FRN 2.014% 25-Jan-2026 | 9,398 | 0.01 |
| 50,000 | Citigroup Inc FRN 2.520% 03-Nov-2032 | 40,297 | 0.06 |
| 15,000 | Citigroup Inc FRN 2.561% 01-May-2032 | 12,249 | 0.02 |
| 10,000 | Citigroup Inc FRN 2.666% 29-Jan-2031 | 8,466 | 0.01 |
| 10,000 | Citigroup Inc FRN 3.070% 24-Feb-2028 | 9,200 | 0.01 |
| 60,000 | Citigroup Inc FRN 3.520% 27-Oct-2028 | 55,759 | 0.09 |
| 25,000 | Citigroup Inc FRN 3.785% 17-Mar-2033 | 22,094 | 0.03 |
| 30,000 | Citigroup Inc FRN 3.887% 10-Jan-2028 | 28,442 | 0.04 |
| 30,000 | Citigroup Inc FRN 3.980% 20-Mar-2030 | 27,725 | 0.04 |
| 10,000 | Citigroup Inc FRN 4.075% 23-Apr-2029 | 9,419 | 0.01 |
| 30,000 | Citigroup Inc FRN 4.412% 31-Mar-2031 | 28,215 | 0.04 |
| 20,000 | Citigroup Inc FRN 4.658% 24-May-2028 | 19,512 | 0.03 |
| 45,000 | Citigroup Inc FRN 5.316% 26-Mar-2041 | 43,932 | 0.07 |
| 15,000 | Citigroup Inc FRN 5.610% 29-Sep-2026 | 14,986 | 0.02 |
| 108,000 | Citigroup Inc FRN 6.174% 25-May-2034 | 108,848 | 0.17 |
| 20,000 | Citizens Bank NA/Providence RI 'BKNT' 2.250% 28-Apr-2025 | 18,095 | 0.03 |
| 5,000 | CK Hutchison International 16 Ltd '144A' 2.750% 03-Oct-2026 | 4,619 | 0.01 |
| 10,000 | CK Hutchison International 21 Ltd '144A' 1.500% 15-Apr-2026 | 9,029 | 0.01 |
| 20,000 | CK Hutchison International 21 Ltd '144A' 3.125% 15-Apr-2041 | 15,625 | 0.02 |
| 40,000 | CK Hutchison International 23 Ltd '144A' 4.875% 21-Apr-2033 | 39,603 | 0.06 |
| 5,000 | Claremont McKenna College 3.775% 01-Jan-2122 | 3,462 | 0.01 |
| 5,000 | Cleveland Electric Illuminating Co/The 5.950% 15-Dec-2036 | 4,945 | 0.01 |
| 10,000 | CME Group Inc 3.000% 15-Mar-2025 | 9,637 | 0.02 |
| 10,000 | CMS Energy Corp FRN 4.750% 01-Jun-2050 | 8,647 | 0.01 |
| 10,000 | Coca-Cola Co/The 1.000% 15-Mar-2028 | 8,596 | 0.01 |
| 10,000 | Coca-Cola Co/The 1.650% 01-Jun-2030 | 8,337 | 0.01 |
| 40,000 | Coca-Cola Co/The 2.250% 05-Jan-2032 | 34,053 | 0.05 |
| 10,000 | Coca-Cola Co/The 2.500% 01-Jun-2040 | 7,521 | 0.01 |
| 5,000 | Coca-Cola Co/The 2.750% 01-Jun-2060 | 3,443 | 0.01 |
| 10,000 | Coca-Cola Co/The 2.900% 25-May-2027 | 9,466 | 0.01 |
| 20,000 | Coca-Cola Femsa SAB de CV 2.750% 22-Jan-2030 | 17,597 | 0.03 |
| 10,000 | Colgate-Palmolive Co 4.600% 01-Mar-2033 | 10,163 | 0.02 |
| 5,000 | Colonial Enterprises Inc '144A' 3.250% 15-May-2030 | 4,459 | 0.01 |
| 10,000 | Colonial Pipeline Co '144A' 3.750% 01-Oct-2025 | 9,544 | 0.02 |
| 10,000 | Colonial Pipeline Co '144A' 7.630% 15-Apr-2032 | 11,363 | 0.02 |
| 10,000 | Columbia Pipeline Group Inc 4.500% 01-Jun-2025 | 9,762 | 0.02 |
| 10,000 | Comcast Corp 1.500% 15-Feb-2031 | 7,939 | 0.01 |
| 20,000 | Comcast Corp 1.950% 15-Jan-2031 | 16,367 | 0.03 |
| 5,000 | Comcast Corp 2.650% 01-Feb-2030 | 4,375 | 0.01 |
| 35,000 | Comcast Corp 2.937% 01-Nov-2056 | 22,780 | 0.04 |
| 30,000 | Comcast Corp 2.987% 01-Nov-2063 | 19,010 | 0.03 |
| 10,000 | Comcast Corp 3.150% 01-Mar-2026 | 9,580 | 0.02 |
| 20,000 | Comcast Corp 3.150% 15-Feb-2028 | 18,643 | 0.03 |
| 5,000 | Comcast Corp 3.250% 01-Nov-2039 | 3,961 | 0.01 |
| 30,000 | Comcast Corp 3.300% 01-Feb-2027 | 28,480 | 0.04 |
| 25,000 | Comcast Corp 3.375% 15-Aug-2025 | 24,125 | 0.04 |
| 10,000 | Comcast Corp 3.950% 15-Oct-2025 | 9,749 | 0.02 |
| 40,000 | Comcast Corp 4.150% 15-Oct-2028 | 38,763 | 0.06 |
| 5,000 | Comcast Corp 4.250% 15-Oct-2030 | 4,816 | 0.01 |
| 50,000 | Comcast Corp 4.250% 15-Jan-2033 | 47,506 | 0.07 |
| 5,000 | Comcast Corp 4.950% 15-Oct-2058 | 4,801 | 0.01 |
| 10,000 | Comcast Corp 5.500% 15-May-2064 | 10,146 | 0.02 |
| 20,000 | Comcast Corp 6.550% 01-Jul-2039 | 22,598 | 0.04 |

Schedule of investments - as at 30 June 2023

| Holdings | Description | Fair value USD | Total net assets % |
|--------------------------|--|----------------|--------------------|
| Bonds cont'd. | | | |
| US Dollar cont'd. | | | |
| 8,210 | Cometa Energía SA de CV 'REGS' 6.375% 24-Apr-2035 | 7,973 | 0.01 |
| 10,000 | CommonSpirit Health 2.760% 01-Oct-2024 | 9,628 | 0.02 |
| 10,000 | CommonSpirit Health 4.350% 01-Nov-2042 | 8,582 | 0.01 |
| 10,000 | CommonSpirit Health 6.073% 01-Nov-2027 | 10,196 | 0.02 |
| 10,000 | Commonwealth Bank of Australia '144A' 1.875% 15-Sep-2031 | 8,047 | 0.01 |
| 5,000 | Commonwealth Bank of Australia '144A' 2.625% 06-Sep-2026 | 4,626 | 0.01 |
| 10,000 | Commonwealth Bank of Australia '144A' 2.688% 11-Mar-2031 | 7,845 | 0.01 |
| 35,000 | Commonwealth Bank of Australia '144A' 3.150% 19-Sep-2027 | 32,484 | 0.05 |
| 10,000 | Commonwealth Bank of Australia '144A' 3.305% 11-Mar-2041 | 6,976 | 0.01 |
| 10,000 | Commonwealth Bank of Australia '144A' 3.900% 16-Mar-2028 | 9,680 | 0.02 |
| 10,000 | Commonwealth Bank of Australia '144A' FRN 3.610% 12-Sep-2034 | 8,411 | 0.01 |
| 20,000 | Commonwealth Edison Co 3.150% 15-Mar-2032 | 17,582 | 0.03 |
| 40,000 | Conagra Brands Inc 1.375% 01-Nov-2027 | 33,892 | 0.05 |
| 20,000 | Conagra Brands Inc 4.600% 01-Nov-2025 | 19,553 | 0.03 |
| 5,000 | Conagra Brands Inc 5.300% 01-Nov-2038 | 4,800 | 0.01 |
| 5,000 | Conagra Brands Inc 5.400% 01-Nov-2048 | 4,765 | 0.01 |
| 10,000 | Connecticut Light and Power Co/The 2.050% 01-Jul-2031 | 8,146 | 0.01 |
| 10,000 | Connecticut Light and Power Co/The 3.200% 15-Mar-2027 | 9,420 | 0.01 |
| 30,000 | ConocoPhillips 6.500% 01-Feb-2039 | 34,533 | 0.05 |
| 15,000 | ConocoPhillips Co 4.025% 15-Mar-2062 | 12,206 | 0.02 |
| 10,000 | Consolidated Edison Co of New York Inc 2.400% 15-Jun-2031 | 8,329 | 0.01 |
| 15,000 | Consolidated Edison Co of New York Inc 3.125% 15-Nov-2027 | 13,945 | 0.02 |
| 10,000 | Consolidated Edison Co of New York Inc 3.600% 15-Jun-2061 | 7,261 | 0.01 |
| 10,000 | Consolidated Edison Co of New York Inc 4.200% 15-Mar-2042 | 8,482 | 0.01 |
| 10,000 | Consolidated Edison Co of New York Inc 4.625% 01-Dec-2054 | 8,584 | 0.01 |
| 10,000 | Consolidated Edison Co of New York Inc 5.500% 01-Dec-2039 | 9,869 | 0.02 |
| 40,000 | Constellation Brands Inc 2.250% 01-Aug-2031 | 32,701 | 0.05 |
| 20,000 | Constellation Brands Inc 3.600% 15-Feb-2028 | 18,744 | 0.03 |
| 30,000 | Constellation Brands Inc 3.700% 06-Dec-2026 | 28,552 | 0.04 |
| 50,000 | Constellation Energy Generation LLC 5.600% 01-Mar-2028 | 50,408 | 0.08 |
| 5,000 | Constellation Energy Generation LLC 5.600% 15-Jun-2042 | 4,831 | 0.01 |
| 10,000 | Constellation Energy Generation LLC 6.250% 01-Oct-2039 | 10,370 | 0.02 |
| 3,000 | Consumers Energy Co 2.500% 01-May-2060 | 1,727 | 0.00 |
| 20,000 | Continental Resources Inc/OK 4.375% 15-Jan-2028 | 18,802 | 0.03 |
| 5,000 | Continental Resources Inc/OK 4.900% 01-Jun-2044 | 3,857 | 0.01 |
| 25,000 | Continental Resources Inc/OK '144A' 5.750% 15-Jan-2031 | 23,770 | 0.04 |
| 15,000 | Cooperatieve Rabobank UA 4.375% 04-Aug-2025 | 14,483 | 0.02 |
| 20,000 | Cooperatieve Rabobank UA 5.250% 04-Aug-2045 | 18,701 | 0.03 |
| 10,000 | Cooperatieve Rabobank UA '144A' 2.625% 22-Jul-2024 | 9,660 | 0.02 |
| 20,000 | Cooperatieve Rabobank UA '144A' FRN 1.106% 24-Feb-2027 | 17,686 | 0.03 |
| 50,000 | Cooperatieve Rabobank UA '144A' FRN 3.649% 06-Apr-2028 | 46,332 | 0.07 |
| 5,000 | Cooperatieve Rabobank UA 'BKNT' 5.250% 24-May-2041 | 5,231 | 0.01 |
| 40,000 | Cooperatieve Rabobank UA/NY 3.875% 22-Aug-2024 | 39,187 | 0.06 |
| 50,000 | Corebridge Financial Inc 4.350% 05-Apr-2042 | 40,356 | 0.06 |
| 10,000 | Corebridge Financial Inc FRN 6.875% 15-Dec-2052 | 9,585 | 0.02 |
| 5,000 | Corning Inc 4.750% 15-Mar-2042 | 4,588 | 0.01 |
| 10,000 | Corning Inc 5.450% 15-Nov-2079 | 9,028 | 0.01 |
| 5,000 | Corning Inc 5.750% 15-Aug-2040 | 5,041 | 0.01 |
| 10,000 | Corning Inc 5.850% 15-Nov-2068 | 9,594 | 0.02 |

| Holdings | Description | Fair value USD | Total net assets % |
|--------------------------|--|----------------|--------------------|
| Bonds cont'd. | | | |
| US Dollar cont'd. | | | |
| 20,000 | Corp Inmobiliaria Vesta SAB de CV 'REGS' 3.625% 13-May-2031 | 16,667 | 0.03 |
| 8,000 | Costco Wholesale Corp 1.600% 20-Apr-2030 | 6,663 | 0.01 |
| 10,000 | Costco Wholesale Corp 1.750% 20-Apr-2032 | 8,074 | 0.01 |
| 20,000 | Coterra Energy Inc 3.900% 15-May-2027 | 18,859 | 0.03 |
| 10,000 | Cox Communications Inc '144A' 2.600% 15-Jun-2031 | 8,164 | 0.01 |
| 50,000 | Cox Communications Inc '144A' 3.150% 15-Aug-2024 | 48,336 | 0.08 |
| 10,000 | Cox Communications Inc '144A' 3.500% 15-Aug-2027 | 9,305 | 0.01 |
| 10,000 | Cox Communications Inc '144A' 3.600% 15-Jun-2051 | 7,000 | 0.01 |
| 10,000 | Crane NXT Co 4.200% 15-Mar-2048 | 6,839 | 0.01 |
| 20,000 | Credicorp Ltd 'REGS' 2.750% 17-Jun-2025 | 18,906 | 0.03 |
| 5,000 | Credit Agricole SA '144A' 3.250% 14-Jan-2030 | 4,272 | 0.01 |
| 15,000 | Credit Agricole SA '144A' 4.375% 17-Mar-2025 | 14,456 | 0.02 |
| 10,000 | Credit Agricole SA '144A' FRN 4.000% 10-Jan-2033 | 8,909 | 0.01 |
| 20,000 | Credit Agricole SA/London '144A' 2.375% 22-Jan-2025 | 18,983 | 0.03 |
| 20,000 | Credit Agricole SA/London '144A' FRN 1.907% 16-Jun-2026 | 18,419 | 0.03 |
| 50,000 | Credit Suisse AG/New York NY 1.250% 07-Aug-2026 | 43,066 | 0.07 |
| 20,000 | Credit Suisse AG/New York NY 'MTN' 3.625% 09-Sep-2024 | 19,267 | 0.03 |
| 35,000 | Credit Suisse AG/New York NY 'MTN' 3.700% 21-Feb-2025 | 33,462 | 0.05 |
| 10,000 | CRH America Finance Inc '144A' 3.400% 09-May-2027 | 9,360 | 0.01 |
| 10,000 | CRH America Finance Inc '144A' 4.400% 09-May-2047 | 8,375 | 0.01 |
| 10,000 | CRH America Inc '144A' 3.875% 18-May-2025 | 9,632 | 0.02 |
| 20,000 | Crown Castle Inc 1.050% 15-Jul-2026 | 17,516 | 0.03 |
| 25,000 | Crown Castle Inc 2.100% 01-Apr-2031 | 20,005 | 0.03 |
| 20,000 | Crown Castle Inc 2.900% 15-Mar-2027 | 18,316 | 0.03 |
| 40,000 | Crown Castle Inc 3.800% 15-Feb-2028 | 37,312 | 0.06 |
| 15,000 | Crown Castle Inc 4.150% 01-Jul-2050 | 11,906 | 0.02 |
| 30,000 | Crown Castle Inc 4.450% 15-Feb-2026 | 29,204 | 0.05 |
| 10,000 | CSL Finance Plc '144A' 4.250% 27-Apr-2032 | 9,469 | 0.01 |
| 5,000 | CSL Finance Plc '144A' 4.625% 27-Apr-2042 | 4,638 | 0.01 |
| 20,000 | CSX Corp 3.250% 01-Jun-2027 | 18,834 | 0.03 |
| 20,000 | CSX Corp 4.250% 01-Nov-2066 | 16,485 | 0.03 |
| 10,000 | CSX Corp 4.300% 01-Mar-2048 | 8,706 | 0.01 |
| 10,000 | CSX Corp 4.650% 01-Mar-2068 | 8,957 | 0.01 |
| 10,000 | CSX Corp 6.000% 01-Oct-2036 | 10,549 | 0.02 |
| 10,000 | CSX Corp 6.220% 30-Apr-2040 | 10,811 | 0.02 |
| 10,000 | CubeSmart LP 2.500% 15-Feb-2032 | 7,923 | 0.01 |
| 10,000 | Cummins Inc 1.500% 01-Sep-2030 | 8,095 | 0.01 |
| 40,000 | CVS Health Corp 1.300% 21-Aug-2027 | 34,396 | 0.05 |
| 20,000 | CVS Health Corp 1.875% 28-Feb-2031 | 15,884 | 0.02 |
| 10,000 | CVS Health Corp 2.875% 01-Jun-2026 | 9,401 | 0.01 |
| 45,000 | CVS Health Corp 3.250% 15-Aug-2029 | 40,421 | 0.06 |
| 50,000 | CVS Health Corp 4.250% 01-Apr-2050 | 41,392 | 0.06 |
| 30,000 | CVS Health Corp 4.300% 25-Mar-2028 | 28,936 | 0.05 |
| 10,000 | CVS Health Corp 4.780% 25-Mar-2038 | 9,222 | 0.01 |
| 30,000 | CVS Health Corp 5.125% 20-Jul-2045 | 27,730 | 0.04 |
| 30,000 | CVS Health Corp 5.250% 21-Feb-2033 | 29,884 | 0.05 |
| 42,000 | CVS Health Corp 5.300% 01-Jun-2033 | 41,938 | 0.07 |
| 20,000 | CVS Health Corp 5.625% 21-Feb-2053 | 19,854 | 0.03 |
| 33,000 | CVS Health Corp 5.875% 01-Jun-2053 | 33,873 | 0.05 |
| 30,000 | CVS Health Corp 6.125% 15-Sep-2039 | 31,201 | 0.05 |
| 20,000 | Dai-ichi Life Insurance Co Ltd/The '144A' FRN (Perpetual) 4.000% 24-Jul-2026 | 18,676 | 0.03 |
| 40,000 | Daimler Truck Finance North America LLC '144A' 2.000% 14-Dec-2026 | 35,719 | 0.06 |
| 10,000 | Daimler Truck Finance North America LLC '144A' 5.200% 17-Jan-2025 | 9,923 | 0.02 |
| 10,000 | Danaher Corp 3.350% 15-Sep-2025 | 9,630 | 0.02 |
| 20,000 | Danone SA '144A' 2.947% 02-Nov-2026 | 18,710 | 0.03 |
| 20,000 | Danske Bank A/S '144A' FRN 1.621% 11-Sep-2026 | 17,948 | 0.03 |
| 15,000 | Danske Bank A/S '144A' FRN 4.298% 01-Apr-2028 | 14,012 | 0.02 |

Schedule of investments - as at 30 June 2023

| Holdings | Description | Fair value USD | Total net assets % |
|--------------------------|---|----------------|--------------------|
| Bonds cont'd. | | | |
| US Dollar cont'd. | | | |
| 10,000 | DBS Group Holdings Ltd '144A' 1.194% 15-Mar-2027 | 8,798 | 0.01 |
| 10,000 | DCP Midstream Operating LP '144A' 6.750% 15-Sep-2037 | 10,623 | 0.02 |
| 10,000 | Deere & Co 3.900% 09-Jun-2042 | 9,064 | 0.01 |
| 5,000 | DENTSPLY SIRONA Inc 3.250% 01-Jun-2030 | 4,326 | 0.01 |
| 10,000 | Deutsche Telekom International Finance BV 8.750% 15-Jun-2030 | 11,976 | 0.02 |
| 10,000 | Deutsche Telekom International Finance BV 9.250% 01-Jun-2032 | 12,723 | 0.02 |
| 10,000 | Deutsche Telekom International Finance BV '144A' 4.750% 21-Jun-2038 | 9,173 | 0.01 |
| 10,000 | Devon Energy Corp 4.750% 15-May-2042 | 8,433 | 0.01 |
| 10,000 | Devon Energy Corp 5.000% 15-Jun-2045 | 8,674 | 0.01 |
| 5,000 | Diageo Capital Plc 2.375% 24-Oct-2029 | 4,339 | 0.01 |
| 10,000 | Diageo Investment Corp 7.450% 15-Apr-2035 | 12,020 | 0.02 |
| 10,000 | Diamondback Energy Inc 3.250% 01-Dec-2026 | 9,397 | 0.01 |
| 10,000 | Diamondback Energy Inc 6.250% 15-Mar-2053 | 10,096 | 0.02 |
| 10,000 | Dick's Sporting Goods Inc 4.100% 15-Jan-2052 | 6,947 | 0.01 |
| 20,000 | Digital Realty Trust LP 5.550% 15-Jan-2028 | 19,718 | 0.03 |
| 10,000 | Discover Bank 'BKNT' 3.450% 27-Jul-2026 | 9,207 | 0.01 |
| 5,000 | Discover Bank 'BKNT' 4.650% 13-Sep-2028 | 4,646 | 0.01 |
| 10,000 | Discover Financial Services 3.950% 06-Nov-2024 | 9,641 | 0.02 |
| 10,000 | Discover Financial Services 4.100% 09-Feb-2027 | 9,289 | 0.01 |
| 20,000 | Discover Financial Services 6.700% 29-Nov-2032 | 20,602 | 0.03 |
| 30,000 | Discovery Communications LLC 4.000% 15-Sep-2055 | 19,947 | 0.03 |
| 10,000 | Discovery Communications LLC 5.000% 20-Sep-2037 | 8,561 | 0.01 |
| 8,000 | Discovery Communications LLC 5.200% 20-Sep-2047 | 6,547 | 0.01 |
| 20,000 | DNB Bank ASA '144A' FRN 1.127% 16-Sep-2026 | 17,872 | 0.03 |
| 5,000 | Dollar General Corp 3.500% 03-Apr-2030 | 4,484 | 0.01 |
| 5,000 | Dollar General Corp 3.875% 15-Apr-2027 | 4,772 | 0.01 |
| 10,000 | Dollar General Corp 4.125% 01-May-2028 | 9,507 | 0.01 |
| 5,000 | Dollar General Corp 4.125% 03-Apr-2050 | 3,931 | 0.01 |
| 5,000 | Dollar General Corp 4.150% 01-Nov-2025 | 4,855 | 0.01 |
| 10,000 | Dollar Tree Inc 3.375% 01-Dec-2051 | 6,727 | 0.01 |
| 10,000 | Dominion Energy Inc 1.450% 15-Apr-2026 | 8,983 | 0.01 |
| 5,000 | Dominion Energy Inc 3.300% 15-Mar-2025 | 4,790 | 0.01 |
| 10,000 | Dominion Energy Inc 3.600% 15-Mar-2027 | 9,433 | 0.01 |
| 10,000 | Dominion Energy Inc FRN 5.750% 01-Oct-2054 | 9,617 | 0.02 |
| 10,000 | Dominion Energy Inc Step-Up Coupon 3.071% 15-Aug-2024 | 9,667 | 0.02 |
| 10,000 | Dominion Energy South Carolina Inc 5.100% 01-Jun-2065 | 9,594 | 0.02 |
| 10,000 | Dominion Energy South Carolina Inc 6.050% 15-Jan-2038 | 10,703 | 0.02 |
| 10,000 | Dow Chemical Co/The 4.250% 01-Oct-2034 | 9,089 | 0.01 |
| 10,000 | Dow Chemical Co/The 4.375% 15-Nov-2042 | 8,423 | 0.01 |
| 5,000 | Dow Chemical Co/The 4.625% 01-Oct-2044 | 4,324 | 0.01 |
| 10,000 | Dow Chemical Co/The 4.800% 15-May-2049 | 8,707 | 0.01 |
| 5,000 | Dow Chemical Co/The 5.250% 15-Nov-2041 | 4,822 | 0.01 |
| 10,000 | DR Horton Inc 2.500% 15-Oct-2024 | 9,565 | 0.02 |
| 10,000 | DR Horton Inc 2.600% 15-Oct-2025 | 9,348 | 0.01 |
| 30,000 | DTE Energy Co 2.850% 01-Oct-2026 | 27,619 | 0.04 |
| 2,000 | DTE Energy Co 3.400% 15-Jun-2029 | 1,790 | 0.00 |
| 20,000 | DTE Energy Co Step-Up Coupon 2.529% 01-Oct-2024 | 19,157 | 0.03 |
| 10,000 | DTE Energy Co Step-Up Coupon 4.220% 01-Nov-2024 | 9,779 | 0.02 |
| 10,000 | Duke Energy Carolinas LLC 5.300% 15-Feb-2040 | 10,046 | 0.02 |
| 20,000 | Duke Energy Corp 0.900% 15-Sep-2025 | 18,210 | 0.03 |
| 15,000 | Duke Energy Corp 2.550% 15-Jun-2031 | 12,366 | 0.02 |
| 10,000 | Duke Energy Corp 2.650% 01-Sep-2026 | 9,246 | 0.01 |
| 10,000 | Duke Energy Corp 3.150% 15-Aug-2027 | 9,230 | 0.01 |
| 10,000 | Duke Energy Corp 3.300% 15-Jun-2041 | 7,367 | 0.01 |
| 10,000 | Duke Energy Corp 3.750% 01-Sep-2046 | 7,560 | 0.01 |
| 50,000 | Duke Energy Corp 4.300% 15-Mar-2028 | 48,015 | 0.08 |
| 10,000 | Duke Energy Corp 4.800% 15-Dec-2045 | 8,963 | 0.01 |
| 5,000 | Duke Energy Corp FRN 3.250% 15-Jan-2082 | 3,738 | 0.01 |
| 35,000 | Duke Energy Florida LLC 2.500% 01-Dec-2029 | 30,241 | 0.05 |
| 35,000 | Duke Energy Florida LLC 3.200% 15-Jan-2027 | 33,174 | 0.05 |

| Holdings | Description | Fair value USD | Total net assets % |
|--------------------------|---|----------------|--------------------|
| Bonds cont'd. | | | |
| US Dollar cont'd. | | | |
| 20,000 | Duke Energy Florida LLC 6.400% 15-Jun-2038 | 21,951 | 0.03 |
| 30,000 | Duke Energy Progress LLC 2.000% 15-Aug-2031 | 24,146 | 0.04 |
| 10,000 | DuPont de Nemours Inc 4.493% 15-Nov-2025 | 9,796 | 0.02 |
| 10,000 | DuPont de Nemours Inc 5.319% 15-Nov-2038 | 9,919 | 0.02 |
| 15,000 | DuPont de Nemours Inc 5.419% 15-Nov-2048 | 14,790 | 0.02 |
| 5,000 | E.ON International Finance BV '144A' 6.650% 30-Apr-2038 | 5,300 | 0.01 |
| 10,000 | Eagle Materials Inc 2.500% 01-Jul-2031 | 8,164 | 0.01 |
| 10,000 | East Ohio Gas Co/The '144A' 1.300% 15-Jun-2025 | 9,171 | 0.01 |
| 10,000 | Eastern Gas Transmission & Storage Inc 3.000% 15-Nov-2029 | 8,715 | 0.01 |
| 25,000 | Eastman Chemical Co 3.800% 15-Mar-2025 | 24,281 | 0.04 |
| 10,000 | Eastman Chemical Co 4.650% 15-Oct-2044 | 8,441 | 0.01 |
| 20,000 | Eaton Corp 4.150% 02-Nov-2042 | 17,780 | 0.03 |
| 30,000 | Eaton Vance Corp 3.500% 06-Apr-2027 | 27,888 | 0.04 |
| 10,000 | eBay Inc 1.900% 11-Mar-2025 | 9,396 | 0.01 |
| 10,000 | eBay Inc 2.700% 11-Mar-2030 | 8,592 | 0.01 |
| 5,000 | eBay Inc 3.650% 10-May-2051 | 3,663 | 0.01 |
| 5,000 | eBay Inc 4.000% 15-Jul-2042 | 3,972 | 0.01 |
| 30,000 | Ecolab Inc 2.125% 01-Feb-2032 | 24,567 | 0.04 |
| 10,000 | Ecolab Inc 5.500% 08-Dec-2041 | 10,313 | 0.02 |
| 15,000 | Edison International 4.125% 15-Mar-2028 | 14,006 | 0.02 |
| 10,000 | Edison International 4.700% 15-Aug-2025 | 9,768 | 0.02 |
| 10,000 | Edison International 4.950% 15-Apr-2025 | 9,793 | 0.02 |
| 10,000 | Edison International 5.750% 15-Jun-2027 | 10,007 | 0.02 |
| 100,000 | EDP Finance BV '144A' 1.710% 24-Jan-2028 | 85,593 | 0.13 |
| 10,000 | EDP Finance BV '144A' 3.625% 15-Jul-2024 | 9,745 | 0.02 |
| 50,000 | EIDP Inc 4.800% 15-May-2033 | 48,946 | 0.08 |
| 10,000 | El Puerto de Liverpool SAB de CV 'REGS' 3.875% 06-Oct-2026 | 9,501 | 0.01 |
| 15,000 | Electronic Arts Inc 1.850% 15-Feb-2031 | 12,154 | 0.02 |
| 10,000 | Element Fleet Management Corp '144A' 3.850% 15-Jun-2025 | 9,462 | 0.01 |
| 10,000 | Elevance Health Inc 3.650% 01-Dec-2027 | 9,445 | 0.01 |
| 20,000 | Elevance Health Inc 4.101% 01-Mar-2028 | 19,209 | 0.03 |
| 10,000 | Elevance Health Inc 4.375% 01-Dec-2047 | 8,715 | 0.01 |
| 10,000 | Elevance Health Inc 4.550% 01-Mar-2048 | 8,779 | 0.01 |
| 5,000 | Elevance Health Inc 4.650% 15-Jan-2043 | 4,566 | 0.01 |
| 20,000 | Elevance Health Inc 5.500% 15-Oct-2032 | 20,567 | 0.03 |
| 10,000 | Elevance Health Inc 6.100% 15-Oct-2052 | 10,940 | 0.02 |
| 20,000 | Eli Lilly & Co 4.150% 15-Mar-2059 | 17,686 | 0.03 |
| 10,000 | EMD Finance LLC '144A' 3.250% 19-Mar-2025 | 9,587 | 0.02 |
| 1,000 | Emera US Finance LP 3.550% 15-Jun-2026 | 946 | 0.00 |
| 20,000 | Emera US Finance LP 4.750% 15-Jun-2046 | 16,226 | 0.03 |
| 10,000 | Emerson Electric Co 1.800% 15-Oct-2027 | 8,866 | 0.01 |
| 15,000 | Emerson Electric Co 2.200% 21-Dec-2031 | 12,408 | 0.02 |
| 10,000 | Empresa Nacional de Telecomunicaciones SA 'REGS' 4.750% 01-Aug-2026 | 9,737 | 0.02 |
| 10,000 | ENA Master Trust 'REGS' 4.000% 19-May-2048 | 7,519 | 0.01 |
| 20,000 | Enbridge Energy Partners LP 5.875% 15-Oct-2025 | 20,064 | 0.03 |
| 15,000 | Enbridge Energy Partners LP 7.375% 15-Oct-2045 | 17,235 | 0.03 |
| 10,000 | Enbridge Energy Partners LP 7.500% 15-Apr-2038 | 11,250 | 0.02 |
| 20,000 | Enbridge Inc 2.500% 15-Jan-2025 | 19,025 | 0.03 |
| 5,000 | Enbridge Inc 4.500% 10-Jun-2044 | 4,162 | 0.01 |
| 30,000 | Enbridge Inc 5.700% 08-Mar-2033 | 30,401 | 0.05 |
| 10,000 | Enel Finance America LLC '144A' 7.100% 14-Oct-2027 | 10,512 | 0.02 |
| 20,000 | Enel Finance International NV '144A' 1.375% 12-Jul-2026 | 17,661 | 0.03 |
| 10,000 | Enel Finance International NV '144A' 1.875% 12-Jul-2028 | 8,389 | 0.01 |
| 5,000 | Enel Finance International NV '144A' 2.250% 12-Jul-2031 | 3,919 | 0.01 |
| 20,000 | Enel Finance International NV '144A' 2.650% 10-Sep-2024 | 19,248 | 0.03 |
| 20,000 | Enel Finance International NV '144A' 3.625% 25-May-2027 | 18,836 | 0.03 |
| 15,000 | Enel Finance International NV '144A' 4.625% 15-Jun-2027 | 14,522 | 0.02 |
| 30,000 | Enel Finance International NV '144A' 4.750% 25-May-2047 | 25,520 | 0.04 |
| 60,000 | Enel Finance International NV '144A' 4.875% 14-Jun-2029 | 58,186 | 0.09 |

Schedule of investments - as at 30 June 2023

| Holdings | Description | Fair value USD | Total net assets % |
|--------------------------|---|----------------|--------------------|
| Bonds cont'd. | | | |
| US Dollar cont'd. | | | |
| 20,000 | Enel Finance International NV '144A' 6.000% 07-Oct-2039 | 19,631 | 0.03 |
| 50,000 | Enel Finance International NV '144A' 6.800% 14-Oct-2025 | 50,942 | 0.08 |
| 10,000 | Energy Transfer LP 3.900% 15-Jul-2026 | 9,505 | 0.01 |
| 10,000 | Energy Transfer LP 5.000% 15-May-2050 | 8,444 | 0.01 |
| 25,000 | Energy Transfer LP 5.150% 01-Feb-2043 | 21,284 | 0.03 |
| 20,000 | Energy Transfer LP 5.250% 15-Apr-2029 | 19,531 | 0.03 |
| 40,000 | Energy Transfer LP 5.500% 01-Jun-2027 | 39,800 | 0.06 |
| 10,000 | Energy Transfer LP 5.550% 15-Feb-2028 | 9,982 | 0.02 |
| 60,000 | Energy Transfer LP 6.250% 15-Apr-2049 | 58,518 | 0.09 |
| 10,000 | Energy Transfer LP 6.500% 01-Feb-2042 | 10,125 | 0.02 |
| 10,000 | Energy Transfer LP 7.500% 01-Jul-2038 | 10,979 | 0.02 |
| 20,000 | Engie Energia Chile SA 'REGS' 3.400% 28-Jan-2030 | 16,685 | 0.03 |
| 10,000 | Eni SpA '144A' 4.750% 12-Sep-2028 | 9,769 | 0.02 |
| 5,000 | Eni SpA '144A' 5.700% 01-Oct-2040 | 4,560 | 0.01 |
| 5,000 | ENN Energy Holdings Ltd 'REGS' 4.625% 17-May-2027 | 4,873 | 0.01 |
| 20,000 | Enstar Group Ltd 4.950% 01-Jun-2029 | 18,647 | 0.03 |
| 10,000 | Entegris Escrow Corp '144A' 4.750% 15-Apr-2029 | 9,263 | 0.01 |
| 15,000 | Entergy Corp 2.950% 01-Sep-2026 | 13,855 | 0.02 |
| 10,000 | Entergy Louisiana LLC 2.350% 15-Jun-2032 | 8,028 | 0.01 |
| 30,000 | Entergy Louisiana LLC 3.100% 15-Jun-2041 | 22,584 | 0.04 |
| 10,000 | Entergy Louisiana LLC 4.000% 15-Mar-2033 | 9,082 | 0.01 |
| 50,000 | Entergy Mississippi LLC 5.000% 01-Sep-2033 | 49,071 | 0.08 |
| 10,000 | Enterprise Products Operating LLC 3.950% 15-Feb-2027 | 9,658 | 0.02 |
| 50,000 | Enterprise Products Operating LLC 3.950% 31-Jan-2060 | 38,383 | 0.06 |
| 20,000 | Enterprise Products Operating LLC 4.200% 31-Jan-2050 | 16,720 | 0.03 |
| 10,000 | Enterprise Products Operating LLC 5.100% 15-Feb-2045 | 9,537 | 0.02 |
| 10,000 | Enterprise Products Operating LLC 6.125% 15-Oct-2039 | 10,596 | 0.02 |
| 10,000 | Enterprise Products Operating LLC 7.550% 15-Apr-2038 | 11,501 | 0.02 |
| 20,000 | Enterprise Products Operating LLC FRN 5.250% 16-Aug-2077 | 17,538 | 0.03 |
| 10,000 | Enterprise Products Operating LLC FRN 5.375% 15-Feb-2078 | 8,298 | 0.01 |
| 10,000 | EPR Properties 3.600% 15-Nov-2031 | 7,812 | 0.01 |
| 10,000 | EPR Properties 3.750% 15-Aug-2029 | 8,118 | 0.01 |
| 10,000 | EPR Properties 4.750% 15-Dec-2026 | 9,106 | 0.01 |
| 30,000 | EQT Corp 3.900% 01-Oct-2027 | 27,766 | 0.04 |
| 10,000 | Equifax Inc 2.600% 01-Dec-2024 | 9,528 | 0.01 |
| 10,000 | Equifax Inc 3.100% 15-May-2030 | 8,632 | 0.01 |
| 50,000 | Equinix Inc 1.000% 15-Sep-2025 | 45,165 | 0.07 |
| 30,000 | Equinix Inc 1.450% 15-May-2026 | 26,800 | 0.04 |
| 30,000 | Equinix Inc 1.800% 15-Jul-2027 | 26,014 | 0.04 |
| 10,000 | Equinix Inc 2.500% 15-May-2031 | 8,147 | 0.01 |
| 10,000 | Equinix Inc 2.625% 18-Nov-2024 | 9,553 | 0.02 |
| 10,000 | Equinix Inc 3.200% 18-Nov-2029 | 8,788 | 0.01 |
| 30,000 | Equinix Inc 3.900% 15-Apr-2032 | 26,959 | 0.04 |
| 20,000 | Equitable Financial Life Global Funding '144A' 1.400% 07-Jul-2025 | 18,205 | 0.03 |
| 20,000 | Equitable Financial Life Global Funding '144A' 1.800% 08-Mar-2028 | 16,948 | 0.03 |
| 10,000 | Equitable Holdings Inc 4.350% 20-Apr-2028 | 9,370 | 0.01 |
| 10,000 | Equitable Holdings Inc 5.000% 20-Apr-2048 | 8,571 | 0.01 |
| 10,000 | ERAC USA Finance LLC '144A' 3.300% 01-Dec-2026 | 9,298 | 0.01 |
| 10,000 | ERAC USA Finance LLC '144A' 4.200% 01-Nov-2046 | 8,378 | 0.01 |
| 10,000 | ERAC USA Finance LLC '144A' 7.000% 15-Oct-2037 | 11,430 | 0.02 |
| 10,000 | ERP Operating LP 2.850% 01-Nov-2026 | 9,284 | 0.01 |
| 50,000 | ERP Operating LP 4.150% 01-Dec-2028 | 47,553 | 0.07 |
| 20,000 | Essential Utilities Inc 2.704% 15-Apr-2030 | 16,973 | 0.03 |
| 10,000 | Essential Utilities Inc 3.351% 15-Apr-2050 | 6,958 | 0.01 |
| 10,000 | Essex Portfolio LP 1.700% 01-Mar-2028 | 8,442 | 0.01 |
| 10,000 | Essex Portfolio LP 2.650% 01-Sep-2050 | 5,770 | 0.01 |
| 15,000 | Estee Lauder Cos Inc/The 2.600% 15-Apr-2030 | 13,130 | 0.02 |

| Holdings | Description | Fair value USD | Total net assets % |
|--------------------------|---|----------------|--------------------|
| Bonds cont'd. | | | |
| US Dollar cont'd. | | | |
| 50,000 | Estee Lauder Cos Inc/The 4.650% 15-May-2033 | 49,162 | 0.08 |
| 20,000 | Everest Reinsurance Holdings Inc 3.500% 15-Oct-2050 | 14,203 | 0.02 |
| 10,000 | Evergy Inc 2.900% 15-Sep-2029 | 8,732 | 0.01 |
| 20,000 | Eversource Energy 2.900% 01-Oct-2024 | 19,256 | 0.03 |
| 10,000 | Eversource Energy 2.900% 01-Mar-2027 | 9,218 | 0.01 |
| 10,000 | Eversource Energy 3.300% 15-Jan-2028 | 9,212 | 0.01 |
| 10,000 | Eversource Energy 5.125% 15-May-2033 | 9,859 | 0.02 |
| 15,000 | Exelon Corp 4.950% 15-Jun-2035 | 14,402 | 0.02 |
| 15,000 | Exelon Corp 5.100% 15-Jun-2045 | 13,886 | 0.02 |
| 10,000 | Exelon Corp 5.300% 15-Mar-2033 | 9,968 | 0.02 |
| 25,000 | Expedia Group Inc '144A' 6.250% 01-May-2025 | 25,090 | 0.04 |
| 10,000 | Extra Space Storage LP 3.900% 01-Apr-2029 | 9,119 | 0.01 |
| 10,000 | Exxon Mobil Corp 2.275% 16-Aug-2026 | 9,275 | 0.01 |
| 20,000 | Exxon Mobil Corp 3.482% 19-Mar-2030 | 18,730 | 0.03 |
| 50,000 | Exxon Mobil Corp 4.227% 19-Mar-2040 | 46,053 | 0.07 |
| 10,000 | FactSet Research Systems Inc 2.900% 01-Mar-2027 | 9,181 | 0.01 |
| 10,000 | Fairfax Financial Holdings Ltd 3.375% 03-Mar-2031 | 8,453 | 0.01 |
| 5,000 | Falabella SA 'REGS' 3.375% 15-Jan-2032 | 3,922 | 0.01 |
| 10,000 | Farmers Insurance Exchange '144A' FRN 4.747% 01-Nov-2057 | 7,863 | 0.01 |
| 25,000 | Federal Realty OP LP 1.250% 15-Feb-2026 | 22,334 | 0.04 |
| 10,000 | Federal Realty OP LP 5.375% 01-May-2028 | 9,801 | 0.02 |
| 5,000 | Federation des Caisses Desjardins du Quebec '144A' 2.050% 10-Feb-2025 | 4,693 | 0.01 |
| 5,000 | Federation des Caisses Desjardins du Quebec '144A' 4.400% 23-Aug-2025 | 4,832 | 0.01 |
| 20,000 | Federation des Caisses Desjardins du Quebec '144A' 5.700% 14-Mar-2028 | 19,977 | 0.03 |
| 20,000 | FedEx Corp 3.875% 01-Aug-2042 | 16,114 | 0.03 |
| 20,000 | FedEx Corp 4.550% 01-Apr-2046 | 17,245 | 0.03 |
| 5,000 | FedEx Corp 4.750% 15-Nov-2045 | 4,441 | 0.01 |
| 20,000 | FedEx Corp 5.100% 15-Jan-2044 | 18,616 | 0.03 |
| 5,000 | FedEx Corp 5.250% 15-May-2050 | 4,803 | 0.01 |
| 49,607 | Fells Point Funding Trust '144A' 3.046% 31-Jan-2027 | 45,626 | 0.07 |
| 10,000 | Ferguson Finance Plc '144A' 4.250% 20-Apr-2027 | 9,601 | 0.02 |
| 5,000 | Fidelis Insurance Holdings Ltd '144A' 4.875% 30-Jun-2030 | 4,461 | 0.01 |
| 10,000 | Fidelity National Financial Inc 2.450% 15-Mar-2031 | 7,845 | 0.01 |
| 10,000 | Fidelity National Information Services Inc 4.500% 15-Aug-2046 | 7,982 | 0.01 |
| 10,000 | Fifth Third Bancorp 2.375% 28-Jan-2025 | 9,362 | 0.01 |
| 5,000 | Fifth Third Bancorp 8.250% 01-Mar-2038 | 5,735 | 0.01 |
| 10,000 | Fifth Third Bank NA 'BKNT' 3.850% 15-Mar-2026 | 9,232 | 0.01 |
| 10,000 | Fifth Third Bank NA 'BKNT' 3.950% 28-Jul-2025 | 9,540 | 0.02 |
| 10,000 | Fifth Third Bank NA FRN 5.852% 27-Oct-2025 | 9,745 | 0.02 |
| 10,000 | First American Financial Corp 2.400% 15-Aug-2031 | 7,606 | 0.01 |
| 15,000 | First American Financial Corp 4.600% 15-Nov-2024 | 14,643 | 0.02 |
| 20,000 | FirstEnergy Transmission LLC '144A' 5.450% 15-Jul-2044 | 18,554 | 0.03 |
| 20,000 | Fiserv Inc 2.650% 01-Jun-2030 | 17,050 | 0.03 |
| 20,000 | Fiserv Inc 2.750% 01-Jul-2024 | 19,411 | 0.03 |
| 20,000 | Fiserv Inc 3.200% 01-Jul-2026 | 18,767 | 0.03 |
| 20,000 | Fiserv Inc 3.500% 01-Jul-2029 | 18,240 | 0.03 |
| 30,000 | Fiserv Inc 3.850% 01-Jun-2025 | 28,991 | 0.05 |
| 10,000 | Fiserv Inc 4.400% 01-Jul-2049 | 8,427 | 0.01 |
| 10,000 | Fiserv Inc 5.450% 02-Mar-2028 | 10,053 | 0.02 |
| 20,000 | Five Corners Funding Trust II '144A' 2.850% 15-May-2030 | 17,010 | 0.03 |
| 10,000 | Flex Intermediate Holdco LLC '144A' 4.317% 30-Dec-2039 | 7,230 | 0.01 |
| 20,000 | Flex Ltd 3.750% 01-Feb-2026 | 19,012 | 0.03 |
| 8,644 | FLNG Liquefaction 2 LLC '144A' 4.125% 31-Mar-2038 | 7,706 | 0.01 |
| 9,055 | FLNG Liquefaction 3 LLC '144A' 5.550% 31-Mar-2039 | 8,886 | 0.01 |
| 50,000 | Florida Gas Transmission Co LLC '144A' 2.550% 01-Jul-2030 | 41,687 | 0.07 |

Schedule of investments - as at 30 June 2023

| Holdings | Description | Fair value USD | Total net assets % |
|--------------------------|---|----------------|--------------------|
| Bonds cont'd. | | | |
| US Dollar cont'd. | | | |
| 20,000 | Florida Power & Light Co 2.450% 03-Feb-2032 | 16,834 | 0.03 |
| 30,000 | Florida Power & Light Co 3.800% 15-Dec-2042 | 25,173 | 0.04 |
| 5,000 | Florida Power & Light Co 5.950% 01-Feb-2038 | 5,395 | 0.01 |
| 10,000 | FMC Corp 3.450% 01-Oct-2029 | 8,756 | 0.01 |
| 10,000 | FMC Corp 4.500% 01-Oct-2049 | 7,714 | 0.01 |
| 20,000 | FMC Corp 5.150% 18-May-2026 | 19,681 | 0.03 |
| 50,000 | FMC Corp 5.650% 18-May-2033 | 48,854 | 0.08 |
| 20,000 | FMR LLC '144A' 6.500% 14-Dec-2040 | 21,115 | 0.03 |
| 5,000 | FMR LLC '144A' 7.570% 15-Jun-2029 | 5,433 | 0.01 |
| 10,000 | Fomento Economico Mexicano SAB de CV 3.500% 16-Jan-2050 | 7,830 | 0.01 |
| 5,000 | Ford Foundation/The 2.815% 01-Jun-2070 | 3,090 | 0.00 |
| 4,000 | Fortis Inc/Canada 3.055% 04-Oct-2026 | 3,686 | 0.01 |
| 15,000 | Fortive Corp 3.150% 15-Jun-2026 | 14,149 | 0.02 |
| 30,000 | Fortune Brands Innovations Inc 5.875% 01-Jun-2033 | 30,038 | 0.05 |
| 100,000 | Fox Corp 3.050% 07-Apr-2025 | 95,717 | 0.15 |
| 10,000 | Fox Corp 4.709% 25-Jan-2029 | 9,715 | 0.02 |
| 10,000 | Fox Corp 5.476% 25-Jan-2039 | 9,342 | 0.01 |
| 10,000 | Fox Corp 5.576% 25-Jan-2049 | 9,361 | 0.01 |
| 10,000 | Freeport-McMoRan Inc 4.375% 01-Aug-2028 | 9,416 | 0.01 |
| 20,000 | Freeport-McMoRan Inc 5.000% 01-Sep-2027 | 19,498 | 0.03 |
| 10,000 | Freeport-McMoRan Inc 5.450% 15-Mar-2043 | 9,269 | 0.01 |
| 5,000 | Fresenius Medical Care US Finance III Inc '144A' 2.375% 16-Feb-2031 | 3,795 | 0.01 |
| 10,000 | Fresenius Medical Care US Finance III Inc '144A' 3.750% 15-Jun-2029 | 8,788 | 0.01 |
| 20,000 | FS KKR Capital Corp 4.625% 15-Jul-2024 | 19,410 | 0.03 |
| 10,000 | GA Global Funding Trust '144A' 1.625% 15-Jan-2026 | 8,876 | 0.01 |
| 25,000 | GATX Corp 3.500% 01-Jun-2032 | 21,399 | 0.03 |
| 20,000 | GATX Corp 4.550% 07-Nov-2028 | 19,065 | 0.03 |
| 5,000 | GATX Corp 5.200% 15-Mar-2044 | 4,489 | 0.01 |
| 10,000 | GC Treasury Center Co Ltd 'REGS' 4.300% 18-Mar-2051 | 7,444 | 0.01 |
| 20,000 | GE HealthCare Technologies Inc '144A' 5.550% 15-Nov-2024 | 19,908 | 0.03 |
| 20,000 | GE HealthCare Technologies Inc '144A' 5.650% 15-Nov-2027 | 20,247 | 0.03 |
| 20,000 | GE HealthCare Technologies Inc '144A' 6.377% 22-Nov-2052 | 22,215 | 0.03 |
| 15,000 | General Dynamics Corp 2.125% 15-Aug-2026 | 13,822 | 0.02 |
| 10,000 | General Dynamics Corp 2.850% 01-Jun-2041 | 7,567 | 0.01 |
| 10,000 | General Dynamics Corp 3.625% 01-Apr-2030 | 9,426 | 0.01 |
| 64,000 | General Mills Inc 4.950% 29-Mar-2033 | 63,396 | 0.10 |
| 5,000 | GENM Capital Labuan Ltd 'REGS' 3.882% 19-Apr-2031 | 4,048 | 0.01 |
| 5,000 | Genpact Luxembourg Sarl 3.375% 01-Dec-2024 | 4,821 | 0.01 |
| 20,000 | Genuine Parts Co 2.750% 01-Feb-2032 | 16,420 | 0.03 |
| 15,000 | Georgia Power Co 3.250% 30-Mar-2027 | 13,931 | 0.02 |
| 40,000 | Georgia Power Co 3.250% 15-Mar-2051 | 28,216 | 0.04 |
| 20,000 | Georgia Power Co 4.950% 17-May-2033 | 19,737 | 0.03 |
| 5,000 | Georgia-Pacific LLC '144A' 2.100% 30-Apr-2027 | 4,533 | 0.01 |
| 5,000 | Georgia-Pacific LLC '144A' 2.300% 30-Apr-2030 | 4,259 | 0.01 |
| 20,000 | Georgia-Pacific LLC '144A' 3.600% 01-Mar-2025 | 19,277 | 0.03 |
| 40,000 | Gilead Sciences Inc 1.650% 01-Oct-2030 | 32,659 | 0.05 |
| 20,000 | Gilead Sciences Inc 2.950% 01-Mar-2027 | 18,789 | 0.03 |
| 40,000 | Gilead Sciences Inc 3.650% 01-Mar-2026 | 38,480 | 0.06 |
| 20,000 | Gilead Sciences Inc 4.500% 01-Feb-2045 | 18,220 | 0.03 |
| 10,000 | Gilead Sciences Inc 4.600% 01-Sep-2035 | 9,632 | 0.02 |
| 30,000 | Gilead Sciences Inc 4.750% 01-Mar-2046 | 28,216 | 0.04 |
| 5,000 | GlaxoSmithKline Capital Inc 3.875% 15-May-2028 | 4,810 | 0.01 |
| 5,000 | GlaxoSmithKline Capital Inc 4.200% 18-Mar-2043 | 4,509 | 0.01 |
| 30,000 | GlaxoSmithKline Capital Inc 6.375% 15-May-2038 | 34,186 | 0.05 |
| 5,000 | GlaxoSmithKline Capital Plc 3.375% 01-Jun-2029 | 4,644 | 0.01 |
| 20,000 | Glencore Finance Canada Ltd '144A' 6.000% 15-Nov-2041 | 19,879 | 0.03 |
| 10,000 | Glencore Funding LLC '144A' 3.875% 27-Oct-2027 | 9,355 | 0.01 |
| 10,000 | Glencore Funding LLC '144A' 3.875% 27-Apr-2051 | 7,425 | 0.01 |
| 10,000 | Glencore Funding LLC '144A' 4.875% 12-Mar-2029 | 9,638 | 0.02 |
| 20,000 | Glencore Funding LLC '144A' 5.700% 08-May-2033 | 19,847 | 0.03 |
| 15,000 | Global Atlantic Fin Co '144A' 4.400% 15-Oct-2029 | 12,668 | 0.02 |

| Holdings | Description | Fair value USD | Total net assets % |
|--------------------------|---|----------------|--------------------|
| Bonds cont'd. | | | |
| US Dollar cont'd. | | | |
| 50,000 | Global Atlantic Fin Co '144A' 7.950% 15-Jun-2033 | 50,265 | 0.08 |
| 10,000 | Global Payments Inc 1.200% 01-Mar-2026 | 8,888 | 0.01 |
| 30,000 | Global Payments Inc 2.650% 15-Feb-2025 | 28,449 | 0.04 |
| 20,000 | Global Payments Inc 2.900% 15-May-2030 | 16,952 | 0.03 |
| 20,000 | Global Payments Inc 3.200% 15-Aug-2029 | 17,421 | 0.03 |
| 20,000 | Global Payments Inc 5.400% 15-Aug-2032 | 19,493 | 0.03 |
| 10,000 | Global Payments Inc 5.950% 15-Aug-2052 | 9,563 | 0.02 |
| 10,000 | GLP Capital LP / GLP Financing II Inc 3.250% 15-Jan-2032 | 8,075 | 0.01 |
| 5,000 | GLP Capital LP / GLP Financing II Inc 4.000% 15-Jan-2031 | 4,325 | 0.01 |
| 5,000 | GLP Capital LP / GLP Financing II Inc 5.250% 01-Jun-2025 | 4,902 | 0.01 |
| 10,000 | GLP Capital LP / GLP Financing II Inc 5.300% 15-Jan-2029 | 9,532 | 0.02 |
| 20,000 | GLP Capital LP / GLP Financing II Inc 5.375% 15-Apr-2026 | 19,596 | 0.03 |
| 50,000 | GLP Capital LP / GLP Financing II Inc 5.750% 01-Jun-2028 | 48,954 | 0.08 |
| 5,354 | GNL Quintero SA 'REGS' 4.634% 31-Jul-2029 | 5,210 | 0.01 |
| 5,000 | Goldman Sachs Capital I 6.345% 15-Feb-2034 | 5,017 | 0.01 |
| 40,000 | Goldman Sachs Group Inc/The 3.500% 23-Jan-2025 | 38,610 | 0.06 |
| 10,000 | Goldman Sachs Group Inc/The 3.500% 16-Nov-2026 | 9,378 | 0.01 |
| 10,000 | Goldman Sachs Group Inc/The 3.800% 15-Mar-2030 | 9,252 | 0.01 |
| 10,000 | Goldman Sachs Group Inc/The 3.850% 26-Jan-2027 | 9,506 | 0.01 |
| 25,000 | Goldman Sachs Group Inc/The 5.150% 22-May-2045 | 23,349 | 0.04 |
| 35,000 | Goldman Sachs Group Inc/The 6.125% 15-Feb-2033 | 37,554 | 0.06 |
| 10,000 | Goldman Sachs Group Inc/The 6.250% 01-Feb-2041 | 10,771 | 0.02 |
| 5,000 | Goldman Sachs Group Inc/The 6.450% 01-May-2036 | 5,231 | 0.01 |
| 20,000 | Goldman Sachs Group Inc/The 6.750% 01-Oct-2037 | 21,518 | 0.03 |
| 30,000 | Goldman Sachs Group Inc/The FRN 1.948% 21-Oct-2027 | 26,688 | 0.04 |
| 10,000 | Goldman Sachs Group Inc/The FRN 2.615% 22-Apr-2032 | 8,201 | 0.01 |
| 10,000 | Goldman Sachs Group Inc/The FRN 2.650% 21-Oct-2032 | 8,157 | 0.01 |
| 10,000 | Goldman Sachs Group Inc/The FRN 3.102% 24-Feb-2033 | 8,449 | 0.01 |
| 15,000 | Goldman Sachs Group Inc/The FRN 3.210% 22-Apr-2042 | 11,075 | 0.02 |
| 30,000 | Goldman Sachs Group Inc/The FRN 3.436% 24-Feb-2043 | 22,816 | 0.04 |
| 10,000 | Goldman Sachs Group Inc/The FRN 3.615% 15-Mar-2028 | 9,389 | 0.01 |
| 10,000 | Goldman Sachs Group Inc/The FRN 3.814% 23-Apr-2029 | 9,284 | 0.01 |
| 100,000 | Goldman Sachs Group Inc/The FRN 4.017% 31-Oct-2038 | 84,655 | 0.13 |
| 30,000 | Goldman Sachs Group Inc/The FRN 4.223% 01-May-2029 | 28,346 | 0.04 |
| 5,000 | Goldman Sachs Group Inc/The FRN 4.411% 23-Apr-2039 | 4,364 | 0.01 |
| 10,000 | Goldman Sachs Group Inc/The FRN 4.482% 23-Aug-2028 | 9,670 | 0.02 |
| 10,000 | Goldman Sachs Group Inc/The 'MTN' 3.850% 08-Jul-2024 | 9,811 | 0.02 |
| 10,000 | Golub Capital BDC Inc 2.050% 15-Feb-2027 | 8,375 | 0.01 |
| 5,000 | Goodman US Finance Five LLC '144A' 4.625% 04-May-2032 | 4,600 | 0.01 |
| 5,000 | Goodman US Finance Three LLC '144A' 3.700% 15-Mar-2028 | 4,537 | 0.01 |
| 10,000 | Gruma SAB de CV '144A' 4.875% 01-Dec-2024 | 9,906 | 0.02 |
| 15,000 | Grupo Televisa SAB 6.125% 31-Jan-2046 | 14,845 | 0.02 |
| 5,000 | GTL Trade Finance Inc 'REGS' 7.250% 16-Apr-2044 | 5,320 | 0.01 |
| 10,000 | Guardian Life Global Funding '144A' 1.625% 16-Sep-2028 | 8,395 | 0.01 |
| 20,000 | Guardian Life Insurance Co of America/The '144A' 4.850% 24-Jan-2077 | 16,652 | 0.03 |

Schedule of investments - as at 30 June 2023

| Holdings | Description | Fair value USD | Total net assets % |
|--------------------------|--|----------------|--------------------|
| Bonds cont'd. | | | |
| US Dollar cont'd. | | | |
| 10,000 | Haleon UK Capital Plc '144A' 3.125% 24-Mar-2025 | 9,558 | 0.02 |
| 15,000 | Halliburton Co 4.500% 15-Nov-2041 | 12,785 | 0.02 |
| 10,000 | Halliburton Co 5.000% 15-Nov-2045 | 9,045 | 0.01 |
| 10,000 | Halliburton Co 7.450% 15-Sep-2039 | 11,591 | 0.02 |
| 10,000 | Hana Bank 'REGS' 3.250% 30-Mar-2027 | 9,368 | 0.01 |
| 20,000 | Hanover Insurance Group Inc/The 4.500% 15-Apr-2026 | 19,370 | 0.03 |
| 10,000 | Harley-Davidson Financial Services Inc '144A' 3.350% 08-Jun-2025 | 9,448 | 0.01 |
| 10,000 | Hartford Financial Services Group Inc/The 4.400% 15-Mar-2048 | 8,334 | 0.01 |
| 50,000 | Hasbro Inc 3.550% 19-Nov-2026 | 46,460 | 0.07 |
| 5,000 | Hasbro Inc 5.100% 15-May-2044 | 4,415 | 0.01 |
| 5,000 | HBOS Plc '144A' 6.000% 01-Nov-2033 | 4,702 | 0.01 |
| 20,000 | HCA Inc 3.500% 01-Sep-2030 | 17,531 | 0.03 |
| 5,000 | HCA Inc 3.500% 15-Jul-2051 | 3,456 | 0.01 |
| 10,000 | HCA Inc 4.125% 15-Jun-2029 | 9,253 | 0.01 |
| 40,000 | HCA Inc 4.500% 15-Feb-2027 | 38,596 | 0.06 |
| 20,000 | HCA Inc 5.125% 15-Jun-2039 | 18,543 | 0.03 |
| 35,000 | HCA Inc 5.250% 15-Apr-2025 | 34,565 | 0.05 |
| 20,000 | HCA Inc 5.250% 15-Jun-2026 | 19,783 | 0.03 |
| 25,000 | HCA Inc 5.250% 15-Jun-2049 | 22,550 | 0.04 |
| 65,000 | HCA Inc 5.375% 01-Feb-2025 | 64,449 | 0.10 |
| 20,000 | HCA Inc 5.500% 01-Jun-2033 | 19,966 | 0.03 |
| 5,000 | HCA Inc 5.500% 15-Jun-2047 | 4,692 | 0.01 |
| 15,000 | HCA Inc 5.625% 01-Sep-2028 | 15,018 | 0.02 |
| 20,000 | HCA Inc '144A' 3.625% 15-Mar-2032 | 17,361 | 0.03 |
| 30,000 | HCA Inc '144A' 4.625% 15-Mar-2052 | 24,647 | 0.04 |
| 5,000 | Health Care Service Corp A Mutual Legal Reserve Co '144A' 2.200% 01-Jun-2030 | 4,130 | 0.01 |
| 60,000 | Healthcare Realty Holdings LP 2.000% 15-Mar-2031 | 46,105 | 0.07 |
| 5,000 | Healthcare Realty Holdings LP 3.100% 15-Feb-2030 | 4,289 | 0.01 |
| 10,000 | Healthcare Realty Holdings LP 3.750% 01-Jul-2027 | 9,239 | 0.01 |
| 5,000 | Healthpeak OP LLC 2.125% 01-Dec-2028 | 4,218 | 0.01 |
| 10,000 | Healthpeak OP LLC 3.400% 01-Feb-2025 | 9,611 | 0.02 |
| 20,000 | Healthpeak OP LLC 3.500% 15-Jul-2029 | 17,963 | 0.03 |
| 5,000 | Heineken NV '144A' 3.500% 29-Jan-2028 | 4,759 | 0.01 |
| 15,000 | Hercules Capital Inc 2.625% 16-Sep-2026 | 12,849 | 0.02 |
| 10,000 | Hess Corp 4.300% 01-Apr-2027 | 9,593 | 0.02 |
| 10,000 | Hess Corp 5.600% 15-Feb-2041 | 9,568 | 0.02 |
| 10,000 | Hess Corp 6.000% 15-Jan-2040 | 9,979 | 0.02 |
| 10,000 | Hewlett Packard Enterprise Co 5.900% 01-Oct-2024 | 10,005 | 0.02 |
| 10,000 | Hewlett Packard Enterprise Co 6.200% 15-Oct-2035 | 10,475 | 0.02 |
| 10,000 | Hewlett Packard Enterprise Co 6.350% 15-Oct-2045 | 10,438 | 0.02 |
| 10,000 | Highwoods Realty LP 2.600% 01-Feb-2031 | 7,336 | 0.01 |
| 10,000 | Highwoods Realty LP 4.125% 15-Mar-2028 | 8,757 | 0.01 |
| 10,000 | Home Depot Inc/The 0.900% 15-Mar-2028 | 8,430 | 0.01 |
| 10,000 | Home Depot Inc/The 1.875% 15-Sep-2031 | 8,137 | 0.01 |
| 20,000 | Home Depot Inc/The 2.700% 15-Apr-2030 | 17,778 | 0.03 |
| 60,000 | Home Depot Inc/The 3.300% 15-Apr-2040 | 48,697 | 0.08 |
| 5,000 | Home Depot Inc/The 3.500% 15-Sep-2056 | 3,846 | 0.01 |
| 20,000 | Honeywell International Inc 1.350% 01-Jun-2025 | 18,665 | 0.03 |
| 20,000 | Honeywell International Inc 1.750% 01-Sep-2031 | 16,043 | 0.03 |
| 5,000 | Honeywell International Inc 1.950% 01-Jun-2030 | 4,204 | 0.01 |
| 10,000 | Honeywell International Inc 4.500% 15-Jan-2034 | 9,787 | 0.02 |
| 10,000 | Honeywell International Inc 5.700% 15-Mar-2037 | 10,690 | 0.02 |
| 5,000 | Hormel Foods Corp 1.800% 11-Jun-2030 | 4,176 | 0.01 |
| 10,000 | Host Hotels & Resorts LP 3.375% 15-Dec-2029 | 8,548 | 0.01 |
| 10,000 | Host Hotels & Resorts LP 3.500% 15-Sep-2030 | 8,480 | 0.01 |
| 10,000 | Host Hotels & Resorts LP 4.000% 15-Jun-2025 | 9,616 | 0.02 |
| 10,000 | HP Inc 1.450% 17-Jun-2026 | 8,975 | 0.01 |
| 10,000 | HP Inc 2.650% 17-Jun-2031 | 8,056 | 0.01 |
| 20,000 | HP Inc 3.000% 17-Jun-2027 | 18,456 | 0.03 |
| 20,000 | HP Inc 3.400% 17-Jun-2030 | 17,588 | 0.03 |
| 10,000 | HP Inc 4.750% 15-Jan-2028 | 9,746 | 0.02 |
| 10,000 | HP Inc 6.000% 15-Sep-2041 | 10,106 | 0.02 |

| Holdings | Description | Fair value USD | Total net assets % |
|--------------------------|--|----------------|--------------------|
| Bonds cont'd. | | | |
| US Dollar cont'd. | | | |
| 25,000 | HSBC Bank USA NA 'BKNT' 7.000% 15-Jan-2039 | 27,218 | 0.04 |
| 5,000 | HSBC Holdings Plc 6.500% 02-May-2036 | 4,965 | 0.01 |
| 40,000 | HSBC Holdings Plc 6.800% 01-Jun-2038 | 42,139 | 0.07 |
| 30,000 | HSBC Holdings Plc FRN 2.633% 07-Nov-2025 | 28,508 | 0.04 |
| 10,000 | HSBC Holdings Plc FRN 2.871% 22-Nov-2032 | 8,089 | 0.01 |
| 20,000 | HSBC Holdings Plc FRN 3.973% 22-May-2030 | 17,966 | 0.03 |
| 25,000 | HSBC Holdings Plc FRN 4.292% 12-Sep-2026 | 24,049 | 0.04 |
| 50,000 | HSBC Holdings Plc FRN 4.583% 19-Jun-2029 | 47,049 | 0.07 |
| 10,000 | HSBC Holdings Plc FRN 4.762% 29-Mar-2033 | 9,029 | 0.01 |
| 10,000 | HSBC Holdings Plc FRN 5.210% 11-Aug-2028 | 9,784 | 0.02 |
| 50,000 | HSBC Holdings Plc FRN 6.254% 09-Mar-2034 | 51,223 | 0.08 |
| 10,000 | HSBC Holdings Plc FRN 7.390% 03-Nov-2028 | 10,560 | 0.02 |
| 55,000 | Hubbell Inc 3.350% 01-Mar-2026 | 52,338 | 0.08 |
| 20,000 | Humana Inc 1.350% 03-Feb-2027 | 17,405 | 0.03 |
| 50,000 | Humana Inc 3.700% 23-Mar-2029 | 45,795 | 0.07 |
| 10,000 | Humana Inc 3.950% 15-Mar-2027 | 9,559 | 0.02 |
| 10,000 | Humana Inc 5.500% 15-Mar-2053 | 9,961 | 0.02 |
| 10,000 | Huntington Ingalls Industries Inc 3.483% 01-Dec-2027 | 9,169 | 0.01 |
| 25,000 | Huntington National Bank/The FRN 4.552% 17-May-2028 | 23,335 | 0.04 |
| 20,000 | Huntington National Bank/The FRN 5.699% 18-Nov-2025 | 19,454 | 0.03 |
| 10,000 | Huntsman International LLC 4.500% 01-May-2029 | 9,148 | 0.01 |
| 5,000 | Hutchison Whampoa International 03/33 Ltd '144A' 7.450% 24-Nov-2033 | 5,924 | 0.01 |
| 10,000 | Hyatt Hotels Corp 1.800% 01-Oct-2024 | 9,521 | 0.01 |
| 10,000 | Hyatt Hotels Corp 4.850% 15-Mar-2026 | 9,795 | 0.02 |
| 20,000 | Hyundai Capital America '144A' 1.000% 17-Sep-2024 | 18,816 | 0.03 |
| 20,000 | Hyundai Capital America '144A' 1.300% 08-Jan-2026 | 17,899 | 0.03 |
| 40,000 | Hyundai Capital America '144A' 1.650% 17-Sep-2026 | 35,250 | 0.06 |
| 20,000 | Hyundai Capital America '144A' 1.800% 10-Jan-2028 | 16,871 | 0.03 |
| 20,000 | Hyundai Capital America '144A' 2.000% 15-Jun-2028 | 16,824 | 0.03 |
| 100,000 | Hyundai Capital America '144A' 5.500% 30-Mar-2026 | 99,121 | 0.16 |
| 100,000 | Hyundai Capital Services Inc 'REGS' 1.250% 08-Feb-2026 | 89,207 | 0.14 |
| 10,000 | Hyundai Capital Services Inc 'REGS' 3.625% 29-Aug-2027 | 9,320 | 0.01 |
| 10,000 | ICL Group Ltd '144A' 6.375% 31-May-2038 | 10,065 | 0.02 |
| 5,000 | Illinois Tool Works Inc 2.650% 15-Nov-2026 | 4,683 | 0.01 |
| 10,000 | Illinois Tool Works Inc 4.875% 15-Sep-2041 | 9,902 | 0.02 |
| 10,000 | Illumina Inc 5.750% 13-Dec-2027 | 10,044 | 0.02 |
| 15,000 | Imperial Brands Finance Plc '144A' 3.125% 26-Jul-2024 | 14,496 | 0.02 |
| 100,000 | Imperial Brands Finance Plc '144A' 4.250% 21-Jul-2025 | 95,933 | 0.15 |
| 20,000 | Imperial Brands Finance Plc '144A' 6.125% 27-Jul-2027 | 20,046 | 0.03 |
| 20,000 | Industrias Penoles SAB de CV 'REGS' 4.750% 06-Aug-2050 | 15,950 | 0.03 |
| 10,000 | Infraestructura Energetica Nova SAPI de CV 'REGS' 4.750% 15-Jan-2051 | 7,385 | 0.01 |
| 10,000 | ING Groep NV 3.950% 29-Mar-2027 | 9,477 | 0.01 |
| 5,000 | ING Groep NV '144A' 4.625% 06-Jan-2026 | 4,877 | 0.01 |
| 10,000 | ING Groep NV '144A' FRN 1.400% 01-Jul-2026 | 9,108 | 0.01 |
| 20,000 | ING Groep NV FRN 4.252% 28-Mar-2033 | 18,298 | 0.03 |
| 10,000 | Intact Financial Corp '144A' 5.459% 22-Sep-2032 | 9,966 | 0.02 |
| 20,000 | Intel Corp 3.100% 15-Feb-2060 | 12,784 | 0.02 |
| 10,000 | Intel Corp 3.200% 12-Aug-2061 | 6,496 | 0.01 |
| 10,000 | Intel Corp 4.800% 01-Oct-2041 | 9,320 | 0.01 |
| 10,000 | Intel Corp 5.625% 10-Feb-2043 | 10,148 | 0.02 |
| 20,000 | Intel Corp 5.900% 10-Feb-2063 | 20,614 | 0.03 |
| 15,000 | Intercontinental Exchange Inc 1.850% 15-Sep-2032 | 11,586 | 0.02 |
| 25,000 | Intercontinental Exchange Inc 3.000% 15-Sep-2060 | 16,386 | 0.03 |
| 5,000 | Intercontinental Exchange Inc 3.100% 15-Sep-2027 | 4,674 | 0.01 |

Schedule of investments - as at 30 June 2023

| Holdings | Description | Fair value USD | Total net assets % |
|--------------------------|--|----------------|--------------------|
| Bonds cont'd. | | | |
| US Dollar cont'd. | | | |
| 10,000 | Intercontinental Exchange Inc 3.750% 21-Sep-2028 | 9,503 | 0.01 |
| 20,000 | Intercontinental Exchange Inc 4.600% 15-Mar-2033 | 19,422 | 0.03 |
| 10,000 | Intercorp Financial Services Inc 'REGS' 4.125% 19-Oct-2027 | 9,013 | 0.01 |
| 30,000 | International Business Machines Corp 1.700% 15-May-2027 | 26,610 | 0.04 |
| 20,000 | International Business Machines Corp 1.950% 15-May-2030 | 16,567 | 0.03 |
| 20,000 | International Business Machines Corp 3.300% 15-May-2026 | 19,066 | 0.03 |
| 20,000 | International Business Machines Corp 3.300% 27-Jan-2027 | 18,911 | 0.03 |
| 20,000 | International Business Machines Corp 3.500% 15-May-2029 | 18,472 | 0.03 |
| 45,000 | International Business Machines Corp 4.150% 15-May-2039 | 39,484 | 0.06 |
| 10,000 | International Business Machines Corp 4.400% 27-Jul-2032 | 9,588 | 0.02 |
| 10,000 | International Business Machines Corp 4.750% 06-Feb-2033 | 9,805 | 0.02 |
| 10,000 | International Business Machines Corp 5.875% 29-Nov-2032 | 10,693 | 0.02 |
| 25,000 | International Business Machines Corp 6.500% 15-Jan-2028 | 26,589 | 0.04 |
| 10,000 | International Flavors & Fragrances Inc 4.375% 01-Jun-2047 | 7,647 | 0.01 |
| 20,000 | International Flavors & Fragrances Inc '144A' 1.230% 01-Oct-2025 | 17,836 | 0.03 |
| 10,000 | International Flavors & Fragrances Inc '144A' 1.832% 15-Oct-2027 | 8,439 | 0.01 |
| 10,000 | International Flavors & Fragrances Inc '144A' 3.468% 01-Dec-2050 | 6,684 | 0.01 |
| 10,000 | International Paper Co 5.150% 15-May-2046 | 9,200 | 0.01 |
| 20,000 | International Paper Co 6.000% 15-Nov-2041 | 20,491 | 0.03 |
| 10,000 | Interpublic Group of Cos Inc/The 4.750% 30-Mar-2030 | 9,714 | 0.02 |
| 30,000 | Interpublic Group of Cos Inc/The 5.375% 15-Jun-2033 | 29,696 | 0.05 |
| 10,000 | Intesa Sanpaolo SpA '144A' 3.250% 23-Sep-2024 | 9,596 | 0.02 |
| 10,000 | Intesa Sanpaolo SpA '144A' 3.875% 14-Jul-2027 | 9,020 | 0.01 |
| 20,000 | Intesa Sanpaolo SpA '144A' 7.000% 21-Nov-2025 | 20,190 | 0.03 |
| 15,000 | Intuit Inc 0.950% 15-Jul-2025 | 13,710 | 0.02 |
| 5,000 | Intuit Inc 1.650% 15-Jul-2030 | 4,057 | 0.01 |
| 60,000 | Invitation Homes Operating Partnership LP 2.300% 15-Nov-2028 | 51,055 | 0.08 |
| 10,000 | ITC Holdings Corp 3.350% 15-Nov-2027 | 9,339 | 0.01 |
| 10,000 | ITC Holdings Corp '144A' 2.950% 14-May-2030 | 8,604 | 0.01 |
| 10,000 | J M Smucker Co/The 2.375% 15-Mar-2030 | 8,526 | 0.01 |
| 10,000 | J M Smucker Co/The 3.550% 15-Mar-2050 | 7,344 | 0.01 |
| 5,000 | JAB Holdings BV '144A' 4.500% 08-Apr-2052 | 3,862 | 0.01 |
| 20,000 | Jabil Inc 3.950% 12-Jan-2028 | 18,686 | 0.03 |
| 20,000 | Jackson National Life Global Funding '144A' 1.750% 12-Jan-2025 | 18,573 | 0.03 |
| 10,000 | Jackson National Life Global Funding '144A' 3.875% 11-Jun-2025 | 9,503 | 0.01 |
| 10,000 | JBS USA LUX SA / JBS USA Food Co / JBS USA Finance Inc '144A' 2.500% 15-Jan-2027 | 8,768 | 0.01 |
| 30,000 | JBS USA LUX SA / JBS USA Food Co / JBS USA Finance Inc '144A' 3.000% 02-Feb-2029 | 25,501 | 0.04 |
| 40,000 | JBS USA LUX SA / JBS USA Food Co / JBS USA Finance Inc '144A' 5.750% 01-Apr-2033 | 37,360 | 0.06 |
| 10,000 | JBS USA LUX SA / JBS USA Food Co / JBS USA Finance Inc '144A' 6.500% 01-Dec-2052 | 9,490 | 0.01 |
| 10,000 | JDE Peet's NV '144A' 0.800% 24-Sep-2024 | 9,381 | 0.01 |
| 15,000 | Jefferies Financial Group Inc 2.625% 15-Oct-2031 | 11,639 | 0.02 |
| 10,000 | Jefferies Financial Group Inc 4.150% 23-Jan-2030 | 8,997 | 0.01 |
| 5,000 | Jefferies Financial Group Inc 6.500% 20-Jan-2043 | 5,007 | 0.01 |
| 20,000 | John Deere Capital Corp 'MTN' 0.700% 15-Jan-2026 | 17,997 | 0.03 |
| 40,000 | John Deere Capital Corp 'MTN' 1.700% 11-Jan-2027 | 36,181 | 0.06 |
| 10,000 | John Deere Capital Corp 'MTN' 2.000% 17-Jun-2031 | 8,230 | 0.01 |

| Holdings | Description | Fair value USD | Total net assets % |
|--------------------------|--|----------------|--------------------|
| Bonds cont'd. | | | |
| US Dollar cont'd. | | | |
| 10,000 | John Deere Capital Corp 'MTN' 3.050% 06-Jan-2028 | 9,392 | 0.01 |
| 10,000 | John Deere Capital Corp 'MTN' 3.400% 06-Jun-2025 | 9,687 | 0.02 |
| 10,000 | John Deere Capital Corp 'MTN' 3.450% 07-Mar-2029 | 9,357 | 0.01 |
| 20,000 | John Deere Capital Corp 'MTN' 4.150% 15-Sep-2027 | 19,520 | 0.03 |
| 10,000 | John Deere Capital Corp 'MTN' 4.850% 11-Oct-2029 | 9,994 | 0.02 |
| 10,000 | Johns Hopkins University 2.813% 01-Jan-2060 | 6,568 | 0.01 |
| 10,000 | Johnson & Johnson 1.300% 01-Sep-2030 | 8,212 | 0.01 |
| 5,000 | Johnson & Johnson 3.400% 15-Jan-2038 | 4,354 | 0.01 |
| 5,000 | Johnson & Johnson 3.550% 01-Mar-2036 | 4,492 | 0.01 |
| 5,000 | Johnson & Johnson 3.625% 03-Mar-2037 | 4,499 | 0.01 |
| 5,000 | Johnson & Johnson 5.950% 15-Aug-2037 | 5,635 | 0.01 |
| 10,000 | Johnson Controls International plc 3.900% 14-Feb-2026 | 9,619 | 0.02 |
| 10,000 | Johnson Controls International plc Step-Up Coupon 4.950% 02-Jul-2064 | 8,916 | 0.01 |
| 30,000 | JPMorgan Chase & Co 2.950% 01-Oct-2026 | 28,130 | 0.04 |
| 10,000 | JPMorgan Chase & Co 3.300% 01-Apr-2026 | 9,529 | 0.01 |
| 60,000 | JPMorgan Chase & Co 3.625% 01-Dec-2027 | 56,286 | 0.09 |
| 10,000 | JPMorgan Chase & Co 3.875% 10-Sep-2024 | 9,763 | 0.02 |
| 40,000 | JPMorgan Chase & Co 4.125% 15-Dec-2026 | 38,523 | 0.06 |
| 40,000 | JPMorgan Chase & Co 4.250% 01-Oct-2027 | 38,778 | 0.06 |
| 15,000 | JPMorgan Chase & Co 5.400% 06-Jan-2042 | 15,242 | 0.02 |
| 10,000 | JPMorgan Chase & Co 5.500% 15-Oct-2040 | 10,265 | 0.02 |
| 5,000 | JPMorgan Chase & Co 8.750% 01-Sep-2030 | 6,077 | 0.01 |
| 50,000 | JPMorgan Chase & Co FRN 1.040% 04-Feb-2027 | 44,556 | 0.07 |
| 10,000 | JPMorgan Chase & Co FRN 1.045% 19-Nov-2026 | 8,959 | 0.01 |
| 25,000 | JPMorgan Chase & Co FRN 1.470% 22-Sep-2027 | 22,077 | 0.03 |
| 50,000 | JPMorgan Chase & Co FRN 1.561% 10-Dec-2025 | 46,833 | 0.07 |
| 10,000 | JPMorgan Chase & Co FRN 1.578% 22-Apr-2027 | 8,976 | 0.01 |
| 10,000 | JPMorgan Chase & Co FRN 1.953% 04-Feb-2032 | 7,968 | 0.01 |
| 20,000 | JPMorgan Chase & Co FRN 2.083% 22-Apr-2026 | 18,735 | 0.03 |
| 15,000 | JPMorgan Chase & Co FRN 2.182% 01-Jun-2028 | 13,339 | 0.02 |
| 20,000 | JPMorgan Chase & Co FRN 2.739% 15-Oct-2030 | 17,240 | 0.03 |
| 40,000 | JPMorgan Chase & Co FRN 2.956% 13-May-2031 | 34,307 | 0.05 |
| 220,000 | JPMorgan Chase & Co FRN 2.963% 25-Jan-2033 | 185,078 | 0.29 |
| 30,000 | JPMorgan Chase & Co FRN 3.109% 22-Apr-2041 | 22,734 | 0.04 |
| 20,000 | JPMorgan Chase & Co FRN 3.509% 23-Jan-2029 | 18,500 | 0.03 |
| 15,000 | JPMorgan Chase & Co FRN 3.540% 01-May-2028 | 14,029 | 0.02 |
| 10,000 | JPMorgan Chase & Co FRN 3.702% 06-May-2030 | 9,169 | 0.01 |
| 20,000 | JPMorgan Chase & Co FRN 3.845% 14-Jun-2025 | 19,564 | 0.03 |
| 10,000 | JPMorgan Chase & Co FRN 3.882% 24-Jul-2038 | 8,632 | 0.01 |
| 10,000 | JPMorgan Chase & Co FRN 3.960% 29-Jan-2027 | 9,616 | 0.02 |
| 10,000 | JPMorgan Chase & Co FRN 4.005% 23-Apr-2029 | 9,422 | 0.01 |
| 20,000 | JPMorgan Chase & Co FRN 4.080% 26-Apr-2026 | 19,441 | 0.03 |
| 20,000 | JPMorgan Chase & Co FRN 4.493% 24-Mar-2031 | 19,229 | 0.03 |
| 25,000 | JPMorgan Chase & Co FRN 4.565% 14-Jun-2030 | 24,034 | 0.04 |
| 15,000 | JPMorgan Chase & Co FRN 4.851% 25-Jul-2028 | 14,804 | 0.02 |
| 20,000 | JPMorgan Chase & Co FRN 4.912% 25-Jul-2033 | 19,543 | 0.03 |
| 5,000 | JPMorgan Chase & Co FRN 5.350% 01-Jun-2034 | 5,039 | 0.01 |
| 20,000 | JPMorgan Chase & Co FRN 5.546% 15-Dec-2025 | 19,922 | 0.03 |
| 10,000 | JPMorgan Chase & Co FRN 5.717% 14-Sep-2033 | 10,134 | 0.02 |
| 10,000 | Kaiser Foundation Hospitals 2.810% 01-Jun-2041 | 7,343 | 0.01 |
| 5,000 | Kaiser Foundation Hospitals 3.150% 01-May-2027 | 4,706 | 0.01 |
| 20,000 | KBC Group NV '144A' FRN 5.796% 19-Jan-2029 | 19,877 | 0.03 |
| 15,000 | Kellogg Co 4.300% 15-May-2028 | 14,503 | 0.02 |
| 5,000 | Kellogg Co 4.500% 01-Apr-2046 | 4,437 | 0.01 |
| 5,000 | Kenvue Inc '144A' 5.100% 22-Mar-2043 | 5,076 | 0.01 |
| 5,000 | Kenvue Inc '144A' 5.200% 22-Mar-2063 | 5,109 | 0.01 |
| 40,000 | Keurig Dr Pepper Inc 3.200% 01-May-2030 | 35,888 | 0.06 |
| 10,000 | Keurig Dr Pepper Inc 4.420% 15-Dec-2046 | 8,606 | 0.01 |
| 10,000 | Keurig Dr Pepper Inc 5.085% 25-May-2048 | 9,485 | 0.01 |
| 15,000 | KeyBank NA/Cleveland OH 'BKNT' 4.390% 14-Dec-2027 | 13,295 | 0.02 |
| 5,000 | Keysight Technologies Inc 3.000% 30-Oct-2029 | 4,381 | 0.01 |
| 10,000 | Keysight Technologies Inc 4.550% 30-Oct-2024 | 9,834 | 0.02 |
| 20,000 | Kia Corp 'REGS' 1.750% 16-Oct-2026 | 17,714 | 0.03 |
| 10,000 | Kia Corp 'REGS' 2.375% 14-Feb-2025 | 9,483 | 0.01 |

Schedule of investments - as at 30 June 2023

| Holdings | Description | Fair value USD | Total net assets % |
|--------------------------|---|----------------|--------------------|
| Bonds cont'd. | | | |
| US Dollar cont'd. | | | |
| 60,000 | Kilroy Realty LP 3.450% 15-Dec-2024 | 56,867 | 0.09 |
| 5,000 | Kimberly-Clark Corp 3.100% 26-Mar-2030 | 4,566 | 0.01 |
| 5,000 | Kimberly-Clark Corp 5.300% 01-Mar-2041 | 5,166 | 0.01 |
| 10,000 | Kimberly-Clark Corp 6.625% 01-Aug-2037 | 11,761 | 0.02 |
| 10,000 | Kimco Realty OP LLC 2.800% 01-Oct-2026 | 9,151 | 0.01 |
| 10,000 | Kimco Realty OP LLC 3.200% 01-Apr-2032 | 8,292 | 0.01 |
| 5,000 | Kimco Realty OP LLC 3.700% 01-Oct-2049 | 3,551 | 0.01 |
| 5,000 | Kimco Realty OP LLC 4.125% 01-Dec-2046 | 3,712 | 0.01 |
| 10,000 | Kinder Morgan Energy Partners LP 5.000% 01-Mar-2043 | 8,603 | 0.01 |
| 20,000 | Kinder Morgan Energy Partners LP 6.550% 15-Sep-2040 | 20,357 | 0.03 |
| 20,000 | Kinder Morgan Energy Partners LP 'MTN' 6.950% 15-Jan-2038 | 21,491 | 0.03 |
| 20,000 | Kinder Morgan Inc 1.750% 15-Nov-2026 | 17,716 | 0.03 |
| 30,000 | Kinder Morgan Inc 4.300% 01-Jun-2025 | 29,269 | 0.05 |
| 20,000 | Kinder Morgan Inc 5.050% 15-Feb-2046 | 17,084 | 0.03 |
| 20,000 | Kinder Morgan Inc 5.200% 01-Jun-2033 | 19,356 | 0.03 |
| 20,000 | Kinder Morgan Inc 5.450% 01-Aug-2052 | 18,259 | 0.03 |
| 40,000 | Kinder Morgan Inc 'GMTN' 7.750% 15-Jan-2032 | 45,164 | 0.07 |
| 10,000 | Kirby Corp 4.200% 01-Mar-2028 | 9,333 | 0.01 |
| 20,000 | KLA Corp 4.650% 15-Jul-2032 | 19,928 | 0.03 |
| 5,000 | KLA Corp 5.250% 15-Jul-2062 | 5,054 | 0.01 |
| 10,000 | Koninklijke KPN NV 8.375% 01-Oct-2030 | 11,535 | 0.02 |
| 10,000 | Kookmin Bank 'REGS' 1.750% 04-May-2025 | 9,316 | 0.01 |
| 10,000 | Kookmin Bank 'REGS' FRN (Perpetual) 4.350% 02-Jul-2024 | 9,738 | 0.02 |
| 15,000 | Kraft Heinz Foods Co 3.000% 01-Jun-2026 | 14,155 | 0.02 |
| 50,000 | Kraft Heinz Foods Co 3.750% 01-Apr-2030 | 46,429 | 0.07 |
| 40,000 | Kraft Heinz Foods Co 4.375% 01-Jun-2046 | 33,961 | 0.05 |
| 20,000 | Kraft Heinz Foods Co 5.000% 04-Jun-2042 | 18,716 | 0.03 |
| 5,000 | Kraft Heinz Foods Co '144A' 7.125% 01-Aug-2039 | 5,567 | 0.01 |
| 10,000 | Kroger Co/The 2.200% 01-May-2030 | 8,271 | 0.01 |
| 20,000 | Kroger Co/The 3.700% 01-Aug-2027 | 19,067 | 0.03 |
| 5,000 | Kroger Co/The 3.950% 15-Jan-2050 | 4,009 | 0.01 |
| 5,000 | Kroger Co/The 4.450% 01-Feb-2047 | 4,336 | 0.01 |
| 20,000 | Kroger Co/The 6.900% 15-Apr-2038 | 22,178 | 0.03 |
| 10,000 | L3Harris Technologies Inc 3.832% 27-Apr-2025 | 9,687 | 0.02 |
| 10,000 | L3Harris Technologies Inc 4.400% 15-Jun-2028 | 9,610 | 0.02 |
| 10,000 | L3Harris Technologies Inc 4.854% 27-Apr-2035 | 9,608 | 0.02 |
| 30,000 | Laboratory Corp of America Holdings 1.550% 01-Jun-2026 | 26,803 | 0.04 |
| 5,000 | Laboratory Corp of America Holdings 2.950% 01-Dec-2029 | 4,382 | 0.01 |
| 5,000 | Laboratory Corp of America Holdings 4.700% 01-Feb-2045 | 4,333 | 0.01 |
| 5,000 | Lam Research Corp 3.125% 15-Jun-2060 | 3,366 | 0.01 |
| 10,000 | Lazard Group LLC 3.625% 01-Mar-2027 | 9,304 | 0.01 |
| 5,000 | Lazard Group LLC 3.750% 13-Feb-2025 | 4,812 | 0.01 |
| 10,000 | Lazard Group LLC 4.375% 11-Mar-2029 | 9,287 | 0.01 |
| 15,000 | LBJ Infrastructure Group LLC '144A' 3.797% 31-Dec-2057 | 9,727 | 0.02 |
| 5,000 | Lear Corp 5.250% 15-May-2049 | 4,357 | 0.01 |
| 70,000 | LeasePlan Corp NV '144A' 2.875% 24-Oct-2024 | 66,713 | 0.10 |
| 10,000 | Leggett & Platt Inc 3.800% 15-Nov-2024 | 9,689 | 0.02 |
| 5,000 | Leidos Inc 2.300% 15-Feb-2031 | 3,941 | 0.01 |
| 5,000 | Leland Stanford Junior University/The 1.289% 01-Jun-2027 | 4,405 | 0.01 |
| 20,000 | Lennar Corp 4.750% 29-Nov-2027 | 19,413 | 0.03 |
| 20,000 | Lenovo Group Ltd 'REGS' 5.831% 27-Jan-2028 | 19,963 | 0.03 |
| 10,000 | LG Chem Ltd 'REGS' 2.375% 07-Jul-2031 | 8,230 | 0.01 |
| 10,000 | LG Chem Ltd 'REGS' 3.250% 15-Oct-2024 | 9,675 | 0.02 |
| 20,000 | Liberty Mutual Group Inc '144A' 3.950% 15-May-2060 | 14,155 | 0.02 |
| 9,178 | Lima Metro Line 2 Finance Ltd 'REGS' 5.875% 05-Jul-2034 | 8,933 | 0.01 |
| 50,000 | LKQ Corp '144A' 6.250% 15-Jun-2033 | 50,380 | 0.08 |
| 20,000 | Lloyds Banking Group Plc 4.344% 09-Jan-2028 | 15,232 | 0.02 |
| 10,000 | Lloyds Banking Group Plc 4.550% 16-Aug-2028 | 9,467 | 0.01 |
| 20,000 | Lloyds Banking Group Plc 4.582% 10-Dec-2025 | 19,162 | 0.03 |
| 10,000 | Lloyds Banking Group Plc 4.650% 24-Mar-2026 | 9,557 | 0.02 |
| 10,000 | Lloyds Banking Group Plc FRN 3.369% 14-Dec-2046 | 6,615 | 0.01 |

| Holdings | Description | Fair value USD | Total net assets % |
|--------------------------|--|----------------|--------------------|
| Bonds cont'd. | | | |
| US Dollar cont'd. | | | |
| 20,000 | Lloyds Banking Group Plc FRN 3.511% 18-Mar-2026 | 19,046 | 0.03 |
| 10,000 | Lloyds Banking Group Plc FRN 3.574% 07-Nov-2028 | 9,068 | 0.01 |
| 20,000 | Lloyds Banking Group Plc FRN 3.870% 09-Jul-2025 | 19,485 | 0.03 |
| 20,000 | Lloyds Banking Group Plc FRN 4.716% 11-Aug-2026 | 19,439 | 0.03 |
| 10,000 | Lloyds Banking Group Plc FRN 4.976% 11-Aug-2033 | 9,376 | 0.01 |
| 10,000 | Lloyds Banking Group Plc FRN 7.953% 15-Nov-2033 | 10,854 | 0.02 |
| 10,000 | Lockheed Martin Corp 4.070% 15-Dec-2042 | 8,894 | 0.01 |
| 10,000 | Lockheed Martin Corp 4.500% 15-May-2036 | 9,656 | 0.02 |
| 50,000 | Lockheed Martin Corp 4.750% 15-Feb-2034 | 49,865 | 0.08 |
| 30,000 | Lockheed Martin Corp 5.100% 15-Nov-2027 | 30,511 | 0.05 |
| 20,000 | Lockheed Martin Corp 5.250% 15-Jan-2033 | 20,716 | 0.03 |
| 25,000 | Lockheed Martin Corp 5.900% 15-Nov-2063 | 28,439 | 0.04 |
| 39,000 | Louisville Gas and Electric Co 5.450% 15-Apr-2033 | 39,735 | 0.06 |
| 25,000 | Lowe's Cos Inc 2.500% 15-Apr-2026 | 23,378 | 0.04 |
| 15,000 | Lowe's Cos Inc 2.625% 01-Apr-2031 | 12,667 | 0.02 |
| 10,000 | Lowe's Cos Inc 3.100% 03-May-2027 | 9,335 | 0.01 |
| 50,000 | Lowe's Cos Inc 3.650% 05-Apr-2029 | 46,342 | 0.07 |
| 40,000 | Lowe's Cos Inc 3.700% 15-Apr-2046 | 30,421 | 0.05 |
| 15,000 | Lowe's Cos Inc 4.000% 15-Apr-2025 | 14,609 | 0.02 |
| 10,000 | Lowe's Cos Inc 4.450% 01-Apr-2062 | 8,025 | 0.01 |
| 20,000 | Lowe's Cos Inc 4.650% 15-Apr-2042 | 17,784 | 0.03 |
| 15,000 | Lowe's Cos Inc 4.800% 01-Apr-2026 | 14,853 | 0.02 |
| 20,000 | Lowe's Cos Inc 5.150% 01-Jul-2033 | 19,996 | 0.03 |
| 10,000 | Lowe's Cos Inc 5.625% 15-Apr-2053 | 9,989 | 0.02 |
| 20,000 | Lowe's Cos Inc 5.800% 15-Sep-2062 | 19,764 | 0.03 |
| 5,000 | LPL Holdings Inc '144A' 4.000% 15-Mar-2029 | 4,392 | 0.01 |
| 25,000 | LSEGA Financing Plc '144A' 2.500% 06-Apr-2031 | 20,864 | 0.03 |
| 10,000 | LYB Finance Co BV '144A' 8.100% 15-Mar-2027 | 10,798 | 0.02 |
| 10,000 | LYB International Finance III LLC 1.250% 01-Oct-2025 | 9,044 | 0.01 |
| 20,000 | LYB International Finance III LLC 3.375% 01-Oct-2040 | 14,683 | 0.02 |
| 25,000 | LYB International Finance III LLC 3.625% 01-Apr-2051 | 17,285 | 0.03 |
| 10,000 | LyondellBasell Industries NV 4.625% 26-Feb-2055 | 8,093 | 0.01 |
| 20,000 | M&T Bank Corp FRN 4.553% 16-Aug-2028 | 18,732 | 0.03 |
| 45,000 | Macquarie Bank Ltd '144A' 2.300% 22-Jan-2025 | 42,717 | 0.07 |
| 5,000 | Macquarie Bank Ltd '144A' 3.624% 03-Jun-2030 | 4,210 | 0.01 |
| 20,000 | Macquarie Group Ltd '144A' FRN 1.340% 12-Jan-2027 | 17,807 | 0.03 |
| 10,000 | Macquarie Group Ltd '144A' FRN 1.629% 23-Sep-2027 | 8,699 | 0.01 |
| 10,000 | Macquarie Group Ltd '144A' FRN 2.691% 23-Jun-2032 | 7,901 | 0.01 |
| 40,000 | Macquarie Group Ltd '144A' FRN 2.871% 14-Jan-2033 | 31,968 | 0.05 |
| 30,000 | Macquarie Group Ltd '144A' FRN 4.098% 21-Jun-2028 | 28,070 | 0.04 |
| 5,000 | Magellan Midstream Partners LP 3.950% 01-Mar-2050 | 3,570 | 0.01 |
| 5,000 | Magellan Midstream Partners LP 4.200% 03-Oct-2047 | 3,704 | 0.01 |
| 10,000 | Magellan Midstream Partners LP 5.000% 01-Mar-2026 | 9,912 | 0.02 |
| 20,000 | Magna International Inc 4.150% 01-Oct-2025 | 19,398 | 0.03 |
| 20,000 | Manufacturers & Traders Trust Co 4.650% 27-Jan-2026 | 19,108 | 0.03 |
| 40,000 | Manufacturers & Traders Trust Co 4.700% 27-Jan-2028 | 37,419 | 0.06 |
| 10,000 | Manulife Financial Corp FRN 4.061% 24-Feb-2032 | 9,317 | 0.01 |
| 20,000 | Marathon Oil Corp 4.400% 15-Jul-2027 | 19,081 | 0.03 |
| 5,000 | Marathon Oil Corp 6.800% 15-Mar-2032 | 5,174 | 0.01 |
| 10,000 | Marathon Petroleum Corp 4.500% 01-Apr-2048 | 7,890 | 0.01 |
| 10,000 | Marathon Petroleum Corp 6.500% 01-Mar-2041 | 10,301 | 0.02 |
| 20,000 | Markel Group Inc 5.000% 05-Apr-2046 | 17,466 | 0.03 |
| 10,000 | Marriott International Inc/MD 2.750% 15-Oct-2033 | 7,941 | 0.01 |
| 25,000 | Marriott International Inc/MD 2.850% 15-Apr-2031 | 21,027 | 0.03 |

Schedule of investments - as at 30 June 2023

| Holdings | Description | Fair value USD | Total net assets % |
|--------------------------|---|----------------|--------------------|
| Bonds cont'd. | | | |
| US Dollar cont'd. | | | |
| 10,000 | Marriott International Inc/MD 3.750% 15-Mar-2025 | 9,688 | 0.02 |
| 5,000 | Marriott International Inc/MD 4.650% 01-Dec-2028 | 4,844 | 0.01 |
| 20,000 | Marriott International Inc/MD 5.000% 15-Oct-2027 | 19,849 | 0.03 |
| 15,000 | Mars Inc '144A' 3.200% 01-Apr-2030 | 13,614 | 0.02 |
| 10,000 | Mars Inc '144A' 3.875% 01-Apr-2039 | 8,454 | 0.01 |
| 10,000 | Mars Inc '144A' 4.200% 01-Apr-2059 | 8,234 | 0.01 |
| 10,000 | Marsh & McLennan Cos Inc 4.375% 15-Mar-2029 | 9,722 | 0.02 |
| 10,000 | Marsh & McLennan Cos Inc 4.750% 15-Mar-2039 | 9,426 | 0.01 |
| 50,000 | Marsh & McLennan Cos Inc 5.750% 01-Nov-2032 | 52,570 | 0.08 |
| 30,000 | Martin Marietta Materials Inc 2.400% 15-Jul-2031 | 24,485 | 0.04 |
| 10,000 | Masco Corp 4.500% 15-May-2047 | 8,094 | 0.01 |
| 5,000 | Mass General Brigham Inc 3.342% 01-Jul-2060 | 3,496 | 0.01 |
| 25,000 | Massachusetts Institute of Technology 3.885% 01-Jul-2116 | 19,218 | 0.03 |
| 5,000 | Massachusetts Mutual Life Insurance Co '144A' 3.729% 15-Oct-2070 | 3,400 | 0.01 |
| 10,000 | MassMutual Global Funding II '144A' 1.550% 09-Oct-2030 | 7,841 | 0.01 |
| 50,000 | MassMutual Global Funding II '144A' 4.150% 26-Aug-2025 | 48,571 | 0.08 |
| 20,000 | MasTec Inc '144A' 4.500% 15-Aug-2028 | 18,457 | 0.03 |
| 20,000 | Mastercard Inc 1.900% 15-Mar-2031 | 16,636 | 0.03 |
| 20,000 | Mastercard Inc 2.950% 21-Nov-2026 | 18,907 | 0.03 |
| 10,000 | Mastercard Inc 2.950% 01-Jun-2029 | 9,106 | 0.01 |
| 10,000 | Mastercard Inc 3.500% 26-Feb-2028 | 9,553 | 0.02 |
| 20,000 | Mattel Inc '144A' 5.875% 15-Dec-2027 | 19,662 | 0.03 |
| 15,000 | McCormick & Co Inc/MD 0.900% 15-Feb-2026 | 13,376 | 0.02 |
| 15,000 | McCormick & Co Inc/MD 1.850% 15-Feb-2031 | 11,871 | 0.02 |
| 5,000 | McDonald's Corp 'MTN' 1.450% 01-Sep-2025 | 4,618 | 0.01 |
| 20,000 | McDonald's Corp 'MTN' 2.625% 01-Sep-2029 | 17,720 | 0.03 |
| 20,000 | McDonald's Corp 'MTN' 3.500% 01-Mar-2027 | 19,085 | 0.03 |
| 20,000 | McDonald's Corp 'MTN' 3.700% 15-Feb-2042 | 16,299 | 0.03 |
| 5,000 | McDonald's Corp 'MTN' 3.800% 01-Apr-2028 | 4,794 | 0.01 |
| 30,000 | McDonald's Corp 'MTN' 4.200% 01-Apr-2050 | 25,950 | 0.04 |
| 5,000 | McDonald's Corp 'MTN' 4.450% 01-Sep-2048 | 4,491 | 0.01 |
| 20,000 | McDonald's Corp 'MTN' 4.600% 09-Sep-2032 | 19,807 | 0.03 |
| 5,000 | McDonald's Corp 'MTN' 4.600% 26-May-2045 | 4,563 | 0.01 |
| 5,000 | McDonald's Corp 'MTN' 4.875% 09-Dec-2045 | 4,769 | 0.01 |
| 5,000 | McDonald's Corp 'MTN' 6.300% 15-Oct-2037 | 5,500 | 0.01 |
| 30,000 | Medtronic Global Holdings SCA 4.250% 30-Mar-2028 | 29,288 | 0.05 |
| 10,000 | Medtronic Global Holdings SCA 4.500% 30-Mar-2033 | 9,801 | 0.02 |
| 5,000 | Medtronic Inc 4.375% 15-Mar-2035 | 4,808 | 0.01 |
| 10,000 | Meiji Yasuda Life Insurance Co '144A' FRN 5.100% 26-Apr-2048 | 9,685 | 0.02 |
| 10,000 | Meiji Yasuda Life Insurance Co '144A' FRN 5.200% 20-Oct-2045 | 9,692 | 0.02 |
| 100,000 | Meituan 'REGS' 2.125% 28-Oct-2025 | 91,376 | 0.14 |
| 10,000 | Meituan 'REGS' 3.050% 28-Oct-2030 | 7,925 | 0.01 |
| 10,000 | Mercedes-Benz Finance North America LLC 8.500% 18-Jan-2031 | 12,420 | 0.02 |
| 10,000 | Mercedes-Benz Finance North America LLC '144A' 1.450% 02-Mar-2026 | 9,078 | 0.01 |
| 10,000 | Mercedes-Benz Finance North America LLC '144A' 3.100% 15-Aug-2029 | 8,999 | 0.01 |
| 20,000 | Mercedes-Benz Finance North America LLC '144A' 3.500% 03-Aug-2025 | 19,260 | 0.03 |
| 110,000 | Mercedes-Benz Finance North America LLC '144A' 4.800% 30-Mar-2028 | 108,616 | 0.17 |
| 10,000 | Merck & Co Inc 1.700% 10-Jun-2027 | 8,961 | 0.01 |
| 10,000 | Merck & Co Inc 2.150% 10-Dec-2031 | 8,282 | 0.01 |
| 10,000 | Merck & Co Inc 2.900% 10-Dec-2061 | 6,620 | 0.01 |
| 10,000 | Merck & Co Inc 3.400% 07-Mar-2029 | 9,360 | 0.01 |
| 20,000 | Merck & Co Inc 3.900% 07-Mar-2039 | 17,910 | 0.03 |
| 10,000 | Merck & Co Inc 5.150% 17-May-2063 | 10,208 | 0.02 |
| 10,000 | Met Tower Global Funding '144A' 3.700% 13-Jun-2025 | 9,594 | 0.02 |
| 10,000 | Meta Platforms Inc 3.500% 15-Aug-2027 | 9,496 | 0.01 |
| 10,000 | Meta Platforms Inc 3.850% 15-Aug-2032 | 9,286 | 0.01 |
| 5,000 | Meta Platforms Inc 4.650% 15-Aug-2062 | 4,389 | 0.01 |

| Holdings | Description | Fair value USD | Total net assets % |
|--------------------------|--|----------------|--------------------|
| Bonds cont'd. | | | |
| US Dollar cont'd. | | | |
| 52,000 | Meta Platforms Inc 4.950% 15-May-2033 | 51,959 | 0.08 |
| 15,000 | Meta Platforms Inc 5.750% 15-May-2063 | 15,516 | 0.02 |
| 30,000 | MetLife Capital Trust IV '144A' 7.875% 15-Dec-2037 | 31,477 | 0.05 |
| 20,000 | MetLife Inc 4.550% 23-Mar-2030 | 19,549 | 0.03 |
| 10,000 | MetLife Inc 5.250% 15-Jan-2054 | 9,647 | 0.02 |
| 5,000 | MetLife Inc 10.750% 01-Aug-2039 | 6,466 | 0.01 |
| 5,000 | MetLife Inc '144A' 9.250% 08-Apr-2038 | 5,803 | 0.01 |
| 5,000 | Metropolitan Life Global Funding I '144A' 2.950% 09-Apr-2030 | 4,322 | 0.01 |
| 30,000 | Metropolitan Life Global Funding I '144A' 3.000% 19-Sep-2027 | 27,636 | 0.04 |
| 30,000 | Metropolitan Life Global Funding I '144A' 4.300% 25-Aug-2029 | 28,465 | 0.04 |
| 30,000 | Michael Kors USA Inc '144A' 4.250% 01-Nov-2024 | 28,919 | 0.05 |
| 30,000 | Microchip Technology Inc 0.983% 01-Sep-2024 | 28,344 | 0.04 |
| 10,000 | Microchip Technology Inc 4.250% 01-Sep-2025 | 9,689 | 0.02 |
| 2,000 | Micron Technology Inc 3.366% 01-Nov-2041 | 1,403 | 0.00 |
| 20,000 | Micron Technology Inc 4.185% 15-Feb-2027 | 19,167 | 0.03 |
| 50,000 | Micron Technology Inc 5.327% 06-Feb-2029 | 49,268 | 0.08 |
| 30,000 | Micron Technology Inc 5.875% 09-Feb-2033 | 29,901 | 0.05 |
| 24,000 | Microsoft Corp 2.675% 01-Jun-2060 | 16,086 | 0.03 |
| 10,000 | Microsoft Corp 3.041% 17-Mar-2062 | 7,290 | 0.01 |
| 30,000 | Microsoft Corp 3.500% 12-Feb-2035 | 28,072 | 0.04 |
| 30,000 | Microsoft Corp 5.300% 08-Feb-2041 | 32,909 | 0.05 |
| 10,000 | Mid-America Apartments LP 3.950% 15-Mar-2029 | 9,424 | 0.01 |
| 5,000 | MidAmerican Energy Co 3.100% 01-May-2027 | 4,675 | 0.01 |
| 5,000 | MidAmerican Energy Co 3.650% 15-Apr-2029 | 4,647 | 0.01 |
| 20,000 | Mid-Atlantic Interstate Transmission LLC '144A' 4.100% 15-May-2028 | 18,921 | 0.03 |
| 10,000 | Minejesa Capital BV 'REGS' 4.625% 10-Aug-2030 | 9,002 | 0.01 |
| 10,000 | Minejesa Capital BV 'REGS' 5.625% 10-Aug-2037 | 7,861 | 0.01 |
| 10,000 | Minera Mexico SA de CV 'REGS' 4.500% 26-Jan-2050 | 7,859 | 0.01 |
| 10,000 | Mississippi Power Co 3.950% 30-Mar-2028 | 9,412 | 0.01 |
| 10,000 | Mitsubishi Corp '144A' 1.125% 15-Jul-2026 | 8,832 | 0.01 |
| 10,000 | Mitsubishi HC Capital Inc '144A' 3.637% 13-Apr-2025 | 9,582 | 0.02 |
| 50,000 | Mitsubishi HC Capital Inc '144A' 5.080% 15-Sep-2027 | 48,870 | 0.08 |
| 15,000 | Mitsubishi UFJ Financial Group Inc 1.412% 17-Jul-2025 | 13,739 | 0.02 |
| 10,000 | Mitsubishi UFJ Financial Group Inc 2.193% 25-Feb-2025 | 9,428 | 0.01 |
| 10,000 | Mitsubishi UFJ Financial Group Inc 2.559% 25-Feb-2030 | 8,494 | 0.01 |
| 30,000 | Mitsubishi UFJ Financial Group Inc 3.741% 07-Mar-2029 | 27,790 | 0.04 |
| 20,000 | Mitsubishi UFJ Financial Group Inc 3.850% 01-Mar-2026 | 19,167 | 0.03 |
| 30,000 | Mitsubishi UFJ Financial Group Inc FRN 1.538% 20-Jul-2027 | 26,486 | 0.04 |
| 20,000 | Mitsubishi UFJ Financial Group Inc FRN 2.309% 20-Jul-2032 | 15,929 | 0.03 |
| 10,000 | Mitsubishi UFJ Financial Group Inc FRN 4.080% 19-Apr-2028 | 9,493 | 0.01 |
| 80,000 | Mitsubishi UFJ Financial Group Inc FRN 5.441% 22-Feb-2034 | 79,726 | 0.13 |
| 20,000 | Mitsui Fudosan Co Ltd '144A' 2.572% 21-Jan-2032 | 16,624 | 0.03 |
| 20,000 | Mitsui Sumitomo Insurance Co Ltd '144A' FRN (Perpetual) 4.950% 06-Mar-2029 | 19,221 | 0.03 |
| 35,000 | Mizuho Financial Group Inc 4.018% 05-Mar-2028 | 32,924 | 0.05 |
| 35,000 | Mizuho Financial Group Inc '144A' 3.477% 12-Apr-2026 | 33,141 | 0.05 |
| 15,000 | Mizuho Financial Group Inc FRN 1.234% 22-May-2027 | 13,174 | 0.02 |
| 20,000 | Mizuho Financial Group Inc FRN 2.226% 25-May-2026 | 18,553 | 0.03 |
| 15,000 | Mizuho Financial Group Inc FRN 3.153% 16-Jul-2030 | 12,953 | 0.02 |
| 20,000 | Mizuho Financial Group Inc FRN 5.669% 13-Sep-2033 | 20,155 | 0.03 |
| 15,000 | Molson Coors Beverage Co 3.000% 15-Jul-2026 | 14,012 | 0.02 |
| 15,000 | Molson Coors Beverage Co 5.000% 01-May-2042 | 13,933 | 0.02 |

Schedule of investments - as at 30 June 2023

| Holdings | Description | Fair value USD | Total net assets % |
|--------------------------|--|----------------|--------------------|
| Bonds cont'd. | | | |
| US Dollar cont'd. | | | |
| 10,000 | Mondelez International Holdings Netherlands BV '144A' 0.750% 24-Sep-2024 | 9,407 | 0.01 |
| 10,000 | Mondelez International Holdings Netherlands BV '144A' 4.250% 15-Sep-2025 | 9,733 | 0.02 |
| 15,000 | Mondelez International Inc 2.750% 13-Apr-2030 | 13,173 | 0.02 |
| 5,000 | Montefiore Obligated Group 5.246% 01-Nov-2048 | 3,772 | 0.01 |
| 10,000 | Moody's Corp 3.750% 24-Mar-2025 | 9,724 | 0.02 |
| 20,000 | Moody's Corp 3.750% 25-Feb-2052 | 15,855 | 0.02 |
| 5,000 | Moody's Corp 4.250% 01-Feb-2029 | 4,816 | 0.01 |
| 5,000 | Morgan Stanley 3.625% 20-Jan-2027 | 4,750 | 0.01 |
| 30,000 | Morgan Stanley 3.950% 23-Apr-2027 | 28,414 | 0.04 |
| 20,000 | Morgan Stanley FRN 1.593% 04-May-2027 | 17,911 | 0.03 |
| 20,000 | Morgan Stanley FRN 2.188% 28-Apr-2026 | 18,780 | 0.03 |
| 50,000 | Morgan Stanley FRN 2.475% 21-Jan-2028 | 45,147 | 0.07 |
| 100,000 | Morgan Stanley FRN 2.943% 21-Jan-2033 | 83,133 | 0.13 |
| 45,000 | Morgan Stanley FRN 3.217% 22-Apr-2042 | 34,123 | 0.05 |
| 10,000 | Morgan Stanley FRN 3.591% 22-Jul-2028 | 9,232 | 0.01 |
| 10,000 | Morgan Stanley FRN 3.971% 22-Jul-2038 | 8,520 | 0.01 |
| 30,000 | Morgan Stanley FRN 5.123% 01-Feb-2029 | 29,598 | 0.05 |
| 30,000 | Morgan Stanley FRN 5.297% 20-Apr-2037 | 28,390 | 0.04 |
| 16,000 | Morgan Stanley FRN 6.138% 16-Oct-2026 | 16,166 | 0.03 |
| 50,000 | Morgan Stanley 'GMTN' 3.875% 27-Jan-2026 | 48,269 | 0.08 |
| 70,000 | Morgan Stanley 'GMTN' 4.350% 08-Sep-2026 | 67,626 | 0.11 |
| 50,000 | Morgan Stanley 'GMTN' FRN 2.699% 22-Jan-2031 | 42,535 | 0.07 |
| 10,000 | Morgan Stanley 'GMTN' FRN 4.431% 23-Jan-2030 | 9,522 | 0.01 |
| 55,000 | Morgan Stanley 'MTN' 3.125% 27-Jul-2026 | 51,515 | 0.08 |
| 15,000 | Morgan Stanley 'MTN' FRN 1.928% 28-Apr-2032 | 11,712 | 0.02 |
| 40,000 | Morgan Stanley 'MTN' FRN 2.630% 18-Feb-2026 | 37,939 | 0.06 |
| 15,000 | Morgan Stanley 'MTN' FRN 2.720% 22-Jul-2025 | 14,469 | 0.02 |
| 20,000 | Morgan Stanley 'MTN' FRN 3.622% 01-Apr-2031 | 18,028 | 0.03 |
| 10,000 | Motorola Solutions Inc 2.750% 24-May-2031 | 8,196 | 0.01 |
| 20,000 | Motorola Solutions Inc 4.600% 23-Feb-2028 | 19,403 | 0.03 |
| 10,000 | Motorola Solutions Inc 4.600% 23-May-2029 | 9,684 | 0.02 |
| 20,000 | Motorola Solutions Inc 5.600% 01-Jun-2032 | 19,818 | 0.03 |
| 35,000 | MPLX LP 1.750% 01-Mar-2026 | 31,765 | 0.05 |
| 50,000 | MPLX LP 2.650% 15-Aug-2030 | 41,839 | 0.07 |
| 40,000 | MPLX LP 4.000% 15-Mar-2028 | 37,634 | 0.06 |
| 20,000 | MPLX LP 4.250% 01-Dec-2027 | 19,002 | 0.03 |
| 5,000 | MPLX LP 4.500% 15-Apr-2038 | 4,300 | 0.01 |
| 20,000 | MPLX LP 4.800% 15-Feb-2029 | 19,292 | 0.03 |
| 10,000 | MPLX LP 4.875% 01-Jun-2025 | 9,814 | 0.02 |
| 40,000 | MPLX LP 4.950% 14-Mar-2052 | 33,922 | 0.05 |
| 10,000 | MPLX LP 5.500% 15-Feb-2049 | 9,058 | 0.01 |
| 10,000 | Mutual of Omaha Insurance Co '144A' FRN 4.297% 15-Jul-2054 | 9,715 | 0.02 |
| 40,000 | Mylan Inc 4.550% 15-Apr-2028 | 37,702 | 0.06 |
| 5,000 | Narragansett Electric Co/The '144A' 5.638% 15-Mar-2040 | 4,924 | 0.01 |
| 10,000 | Nasdaq Inc 3.850% 30-Jun-2026 | 9,612 | 0.02 |
| 30,000 | National Australia Bank Ltd '144A' 2.332% 21-Aug-2030 | 23,396 | 0.04 |
| 10,000 | National Australia Bank Ltd '144A' 3.500% 10-Jan-2027 | 9,489 | 0.01 |
| 10,000 | National Australia Bank Ltd '144A' FRN 3.933% 02-Aug-2034 | 8,580 | 0.01 |
| 20,000 | National Australia Bank Ltd/New York 5.132% 22-Nov-2024 | 19,915 | 0.03 |
| 30,000 | National Australia Bank Ltd/New York 'BKNT' 2.500% 12-Jul-2026 | 27,745 | 0.04 |
| 10,000 | National Bank of Canada 0.750% 06-Aug-2024 | 9,437 | 0.01 |
| 15,000 | National Fuel Gas Co 2.950% 01-Mar-2031 | 12,007 | 0.02 |
| 5,000 | National Fuel Gas Co 3.950% 15-Sep-2027 | 4,598 | 0.01 |
| 10,000 | National Fuel Gas Co 5.200% 15-Jul-2025 | 9,798 | 0.02 |
| 10,000 | National Rural Utilities Cooperative Finance Corp 2.400% 15-Mar-2030 | 8,457 | 0.01 |
| 10,000 | National Rural Utilities Cooperative Finance Corp 3.700% 15-Mar-2029 | 9,237 | 0.01 |
| 10,000 | National Rural Utilities Cooperative Finance Corp 4.023% 01-Nov-2032 | 9,198 | 0.01 |
| 5,000 | National Rural Utilities Cooperative Finance Corp FRN 5.250% 20-Apr-2046 | 4,700 | 0.01 |
| 20,000 | National Rural Utilities Cooperative Finance Corp 'MTN' 3.450% 15-Jun-2025 | 19,248 | 0.03 |

| Holdings | Description | Fair value USD | Total net assets % |
|--------------------------|---|----------------|--------------------|
| Bonds cont'd. | | | |
| US Dollar cont'd. | | | |
| 10,000 | National Securities Clearing Corp '144A' 0.750% 07-Dec-2025 | 8,929 | 0.01 |
| 10,000 | National Securities Clearing Corp '144A' 5.050% 21-Nov-2024 | 9,926 | 0.02 |
| 25,000 | Nationwide Building Society '144A' 3.900% 21-Jul-2025 | 23,976 | 0.04 |
| 10,000 | Nationwide Building Society '144A' 4.850% 27-Jul-2027 | 9,687 | 0.02 |
| 10,000 | Nationwide Building Society '144A' FRN 3.960% 18-Jul-2030 | 8,879 | 0.01 |
| 10,000 | Nationwide Building Society '144A' FRN 4.125% 18-Oct-2032 | 8,727 | 0.01 |
| 20,000 | Nationwide Building Society '144A' FRN 4.302% 08-Mar-2029 | 18,546 | 0.03 |
| 5,000 | Nationwide Financial Services Inc 6.750% 15-May-2037 | 4,737 | 0.01 |
| 5,000 | Nationwide Financial Services Inc '144A' 5.300% 18-Nov-2044 | 4,242 | 0.01 |
| 5,000 | Nationwide Mutual Insurance Co '144A' 9.375% 15-Aug-2039 | 6,443 | 0.01 |
| 20,000 | NatWest Group Plc 4.800% 05-Apr-2026 | 19,421 | 0.03 |
| 20,000 | NatWest Group Plc FRN 7.472% 10-Nov-2026 | 20,463 | 0.03 |
| 10,000 | NatWest Markets Plc '144A' 3.479% 22-Mar-2025 | 9,594 | 0.02 |
| 10,000 | Nestle Holdings Inc '144A' 1.000% 15-Sep-2027 | 8,585 | 0.01 |
| 10,000 | Nestle Holdings Inc '144A' 3.900% 24-Sep-2038 | 8,978 | 0.01 |
| 20,000 | Nestle Holdings Inc '144A' 4.300% 01-Oct-2032 | 19,881 | 0.03 |
| 10,000 | NetApp Inc 2.700% 22-Jun-2030 | 8,408 | 0.01 |
| 30,000 | Netflix Inc 4.875% 15-Apr-2028 | 29,679 | 0.05 |
| 20,000 | Netflix Inc '144A' 5.375% 15-Nov-2029 | 20,091 | 0.03 |
| 10,000 | Nevada Power Co 6.750% 01-Jul-2037 | 11,024 | 0.02 |
| 5,000 | New York and Presbyterian Hospital/The 3.954% 01-Aug-2119 | 3,617 | 0.01 |
| 30,000 | New York Life Global Funding '144A' 0.950% 24-Jun-2025 | 27,412 | 0.04 |
| 20,000 | New York Life Global Funding '144A' 1.200% 07-Aug-2030 | 15,502 | 0.02 |
| 40,000 | New York Life Global Funding '144A' 2.350% 14-Jul-2026 | 36,784 | 0.06 |
| 15,000 | New York Life Insurance Co '144A' 6.750% 15-Nov-2039 | 17,062 | 0.03 |
| 10,000 | New York State Electric & Gas Corp '144A' 3.250% 01-Dec-2026 | 9,327 | 0.01 |
| 9,985 | Newcastle Coal Infrastructure Group Pty Ltd '144A' 4.700% 12-May-2031 | 8,081 | 0.01 |
| 5,000 | Newmont Corp 4.875% 15-Mar-2042 | 4,636 | 0.01 |
| 55,000 | NextEra Energy Capital Holdings Inc 2.750% 01-Nov-2029 | 47,689 | 0.07 |
| 20,000 | NextEra Energy Capital Holdings Inc 3.550% 01-May-2027 | 18,852 | 0.03 |
| 50,000 | NextEra Energy Capital Holdings Inc 4.450% 20-Jun-2025 | 49,069 | 0.08 |
| 30,000 | NextEra Energy Capital Holdings Inc 4.625% 15-Jul-2027 | 29,355 | 0.05 |
| 50,000 | NextEra Energy Capital Holdings Inc 4.900% 28-Feb-2028 | 49,542 | 0.08 |
| 50,000 | NextEra Energy Capital Holdings Inc 5.000% 15-Jul-2032 | 49,338 | 0.08 |
| 20,000 | NextEra Energy Capital Holdings Inc 5.250% 28-Feb-2053 | 19,188 | 0.03 |
| 60,000 | NextEra Energy Capital Holdings Inc 6.051% 01-Mar-2025 | 60,241 | 0.09 |
| 7,000 | NextEra Energy Capital Holdings Inc FRN 3.800% 15-Mar-2082 | 5,912 | 0.01 |
| 20,000 | NextEra Energy Capital Holdings Inc FRN 4.800% 01-Dec-2077 | 17,601 | 0.03 |
| 20,000 | NextEra Energy Capital Holdings Inc FRN 5.650% 01-May-2079 | 18,599 | 0.03 |
| 10,000 | NGPL PipeCo LLC '144A' 3.250% 15-Jul-2031 | 8,252 | 0.01 |
| 10,000 | NGPL PipeCo LLC '144A' 4.875% 15-Aug-2027 | 9,481 | 0.01 |
| 5,000 | NGPL PipeCo LLC '144A' 7.768% 15-Dec-2037 | 5,343 | 0.01 |
| 14,000 | Nippon Life Insurance Co '144A' FRN 2.750% 21-Jan-2051 | 11,538 | 0.02 |
| 10,000 | Nippon Life Insurance Co '144A' FRN 3.400% 23-Jan-2050 | 8,788 | 0.01 |
| 20,000 | Nippon Life Insurance Co '144A' FRN 4.700% 20-Jan-2046 | 19,197 | 0.03 |

Schedule of investments - as at 30 June 2023

| Holdings | Description | Fair value USD | Total net assets % |
|--------------------------|---|----------------|--------------------|
| Bonds cont'd. | | | |
| US Dollar cont'd. | | | |
| 10,000 | Nippon Life Insurance Co '144A' FRN 5.100% 16-Oct-2044 | 9,770 | 0.02 |
| 5,000 | NiSource Inc 4.375% 15-May-2047 | 4,258 | 0.01 |
| 10,000 | NiSource Inc 5.000% 15-Jun-2052 | 9,238 | 0.01 |
| 10,000 | NiSource Inc 5.950% 15-Jun-2041 | 10,286 | 0.02 |
| 15,000 | Nissan Motor Co Ltd '144A' 3.522% 17-Sep-2025 | 13,958 | 0.02 |
| 40,000 | Nissan Motor Co Ltd '144A' 4.345% 17-Sep-2027 | 36,409 | 0.06 |
| 10,000 | Nissan Motor Co Ltd '144A' 4.810% 17-Sep-2030 | 8,776 | 0.01 |
| 10,000 | NNN REIT Inc 3.000% 15-Apr-2052 | 6,097 | 0.01 |
| 10,000 | NNN REIT Inc 3.500% 15-Oct-2027 | 9,187 | 0.01 |
| 10,000 | Nordea Bank Abp '144A' 0.750% 28-Aug-2025 | 8,997 | 0.01 |
| 10,000 | Nordea Bank Abp '144A' 1.500% 30-Sep-2026 | 8,746 | 0.01 |
| 10,000 | Nordea Bank Abp '144A' FRN 4.625% 13-Sep-2033 | 9,138 | 0.01 |
| 15,000 | Norfolk Southern Corp 2.550% 01-Nov-2029 | 12,937 | 0.02 |
| 10,000 | Norfolk Southern Corp 3.942% 01-Nov-2047 | 8,096 | 0.01 |
| 15,000 | Norfolk Southern Corp 4.050% 15-Aug-2052 | 12,347 | 0.02 |
| 20,000 | Norfolk Southern Corp 4.100% 15-May-2121 | 14,117 | 0.02 |
| 5,000 | Norfolk Southern Corp 4.837% 01-Oct-2041 | 4,637 | 0.01 |
| 10,000 | Norinchukin Bank/The '144A' 2.080% 22-Sep-2031 | 8,042 | 0.01 |
| 25,000 | Northern Trust Corp 4.000% 10-May-2027 | 24,105 | 0.04 |
| 15,000 | Northrop Grumman Corp 3.250% 15-Jan-2028 | 13,995 | 0.02 |
| 30,000 | Northrop Grumman Corp 4.030% 15-Oct-2047 | 25,683 | 0.04 |
| 20,000 | Northrop Grumman Corp 5.150% 01-May-2040 | 19,689 | 0.03 |
| 20,000 | Northwestern Mutual Global Funding '144A' 4.350% 15-Sep-2027 | 19,512 | 0.03 |
| 10,000 | Northwestern Mutual Life Insurance Co/The '144A' 3.625% 30-Sep-2059 | 7,060 | 0.01 |
| 10,000 | Northwestern Mutual Life Insurance Co/The '144A' 6.063% 30-Mar-2040 | 10,367 | 0.02 |
| 2,000 | Northwestern University 3.662% 01-Dec-2057 | 1,619 | 0.00 |
| 15,000 | Novant Health Inc 2.637% 01-Nov-2036 | 11,323 | 0.02 |
| 10,000 | Novartis Capital Corp 2.000% 14-Feb-2027 | 9,165 | 0.01 |
| 10,000 | Novartis Capital Corp 3.700% 21-Sep-2042 | 8,536 | 0.01 |
| 10,000 | NRG Energy Inc '144A' 2.450% 02-Dec-2027 | 8,433 | 0.01 |
| 30,000 | NTT Finance Corp '144A' 1.162% 03-Apr-2026 | 26,850 | 0.04 |
| 20,000 | Nucor Corp 2.979% 15-Dec-2055 | 12,776 | 0.02 |
| 20,000 | Nucor Corp 4.300% 23-May-2027 | 19,419 | 0.03 |
| 20,000 | Nutrien Ltd 4.900% 27-Mar-2028 | 19,625 | 0.03 |
| 10,000 | Nutrien Ltd 5.000% 01-Apr-2049 | 9,011 | 0.01 |
| 10,000 | Nutrien Ltd 5.250% 15-Jan-2045 | 9,257 | 0.01 |
| 15,000 | Nutrien Ltd 5.875% 01-Dec-2036 | 15,064 | 0.02 |
| 10,000 | Nuveen LLC '144A' 4.000% 01-Nov-2028 | 9,441 | 0.01 |
| 10,000 | NVIDIA Corp 3.700% 01-Apr-2060 | 8,229 | 0.01 |
| 15,000 | NVR Inc 3.000% 15-May-2030 | 13,001 | 0.02 |
| 10,000 | NXP BV / NXP Funding LLC 5.350% 01-Mar-2026 | 9,934 | 0.02 |
| 20,000 | NXP BV / NXP Funding LLC / NXP USA Inc 3.150% 01-May-2027 | 18,372 | 0.03 |
| 10,000 | NXP BV / NXP Funding LLC / NXP USA Inc 3.250% 11-May-2041 | 7,272 | 0.01 |
| 30,000 | NXP BV / NXP Funding LLC / NXP USA Inc 5.000% 15-Jan-2033 | 28,806 | 0.05 |
| 5,000 | NYU Langone Hospitals 3.380% 01-Jul-2055 | 3,567 | 0.01 |
| 30,000 | Occidental Petroleum Corp 5.550% 15-Mar-2026 | 29,644 | 0.05 |
| 50,000 | Occidental Petroleum Corp 6.450% 15-Sep-2036 | 51,361 | 0.08 |
| 20,000 | Occidental Petroleum Corp 6.600% 15-Mar-2046 | 20,620 | 0.03 |
| 15,000 | Occidental Petroleum Corp 7.875% 15-Sep-2031 | 16,744 | 0.03 |
| 32,000 | Occidental Petroleum Corp 8.875% 15-Jul-2030 | 36,809 | 0.06 |
| 10,000 | Oglethorpe Power Corp 5.050% 01-Oct-2048 | 8,829 | 0.01 |
| 10,000 | Oglethorpe Power Corp 5.375% 01-Nov-2040 | 9,335 | 0.01 |
| 10,000 | Oglethorpe Power Corp '144A' 6.191% 01-Jan-2031 | 10,136 | 0.02 |
| 10,000 | Omega Healthcare Investors Inc 3.375% 01-Feb-2031 | 7,932 | 0.01 |
| 15,000 | Omega Healthcare Investors Inc 4.500% 15-Jan-2025 | 14,379 | 0.02 |
| 20,000 | Omega Healthcare Investors Inc 4.500% 01-Apr-2027 | 18,590 | 0.03 |
| 25,000 | Omnicom Group Inc / Omnicom Capital Inc 3.600% 15-Apr-2026 | 24,010 | 0.04 |
| 10,000 | Oncor Electric Delivery Co LLC 2.750% 15-May-2030 | 8,775 | 0.01 |
| 15,000 | Oncor Electric Delivery Co LLC 5.250% 30-Sep-2040 | 15,026 | 0.02 |

| Holdings | Description | Fair value USD | Total net assets % |
|--------------------------|--|----------------|--------------------|
| Bonds cont'd. | | | |
| US Dollar cont'd. | | | |
| 10,000 | Oncor Electric Delivery Co LLC 7.250% 15-Jan-2033 | 11,596 | 0.02 |
| 40,000 | ONEOK Inc 3.400% 01-Sep-2029 | 34,886 | 0.05 |
| 20,000 | ONEOK Inc 4.000% 13-Jul-2027 | 18,712 | 0.03 |
| 5,000 | ONEOK Inc 4.950% 13-Jul-2047 | 4,124 | 0.01 |
| 10,000 | ONEOK Inc 5.850% 15-Jan-2026 | 10,037 | 0.02 |
| 10,000 | ONEOK Inc 7.150% 15-Jan-2051 | 10,477 | 0.02 |
| 5,000 | ONEOK Partners LP 6.125% 01-Feb-2041 | 4,832 | 0.01 |
| 5,000 | ONEOK Partners LP 6.200% 15-Sep-2043 | 4,839 | 0.01 |
| 5,000 | ONEOK Partners LP 6.850% 15-Oct-2037 | 5,139 | 0.01 |
| 20,000 | Open Text Corp '144A' 6.900% 01-Dec-2027 | 20,384 | 0.03 |
| 15,000 | Oracle Corp 2.300% 25-Mar-2028 | 13,241 | 0.02 |
| 20,000 | Oracle Corp 2.500% 01-Apr-2025 | 18,989 | 0.03 |
| 20,000 | Oracle Corp 2.650% 15-Jul-2026 | 18,491 | 0.03 |
| 10,000 | Oracle Corp 2.800% 01-Apr-2027 | 9,195 | 0.01 |
| 10,000 | Oracle Corp 2.875% 25-Mar-2031 | 8,531 | 0.01 |
| 20,000 | Oracle Corp 2.950% 15-Nov-2024 | 19,311 | 0.03 |
| 30,000 | Oracle Corp 2.950% 15-May-2025 | 28,620 | 0.04 |
| 20,000 | Oracle Corp 2.950% 01-Apr-2030 | 17,454 | 0.03 |
| 70,000 | Oracle Corp 3.250% 15-Nov-2027 | 64,951 | 0.10 |
| 10,000 | Oracle Corp 3.600% 01-Apr-2040 | 7,729 | 0.01 |
| 10,000 | Oracle Corp 3.600% 01-Apr-2050 | 7,140 | 0.01 |
| 30,000 | Oracle Corp 3.650% 25-Mar-2041 | 23,090 | 0.04 |
| 10,000 | Oracle Corp 3.800% 15-Nov-2037 | 8,179 | 0.01 |
| 30,000 | Oracle Corp 3.850% 01-Apr-2060 | 21,076 | 0.03 |
| 10,000 | Oracle Corp 3.900% 15-May-2035 | 8,622 | 0.01 |
| 20,000 | Oracle Corp 3.950% 25-Mar-2051 | 15,155 | 0.02 |
| 20,000 | Oracle Corp 4.000% 15-Jul-2046 | 15,313 | 0.02 |
| 10,000 | Oracle Corp 4.000% 15-Nov-2047 | 7,667 | 0.01 |
| 60,000 | Oracle Corp 4.100% 25-Mar-2061 | 44,251 | 0.07 |
| 20,000 | Oracle Corp 5.550% 06-Feb-2053 | 19,359 | 0.03 |
| 10,000 | Oracle Corp 6.125% 08-Jul-2039 | 10,312 | 0.02 |
| 50,000 | Oracle Corp 6.250% 09-Nov-2032 | 53,080 | 0.08 |
| 20,000 | Oracle Corp 6.500% 15-Apr-2038 | 21,278 | 0.03 |
| 10,000 | Orange SA 5.375% 13-Jan-2042 | 9,922 | 0.02 |
| 10,000 | Orange SA 9.000% 01-Mar-2031 | 12,282 | 0.02 |
| 20,000 | Orbia Advance Corp SAB de CV 'REGS' 4.000% 04-Oct-2027 | 18,772 | 0.03 |
| 10,000 | Orbia Advance Corp SAB de CV 'REGS' 5.875% 17-Sep-2044 | 8,756 | 0.01 |
| 10,000 | O'Reilly Automotive Inc 3.600% 01-Sep-2027 | 9,468 | 0.01 |
| 10,000 | O'Reilly Automotive Inc 3.900% 01-Jun-2029 | 9,385 | 0.01 |
| 10,000 | ORIX Corp 2.250% 09-Mar-2031 | 8,214 | 0.01 |
| 50,000 | ORIX Corp 3.250% 04-Dec-2024 | 48,016 | 0.08 |
| 15,000 | ORIX Corp 3.700% 18-Jul-2027 | 14,129 | 0.02 |
| 10,000 | Otis Worldwide Corp 2.293% 05-Apr-2027 | 9,075 | 0.01 |
| 10,000 | Otis Worldwide Corp 2.565% 15-Feb-2030 | 8,626 | 0.01 |
| 10,000 | Oversea-Chinese Banking Corp Ltd '144A' FRN 1.832% 10-Sep-2030 | 9,121 | 0.01 |
| 10,000 | Ovintiv Inc 6.625% 15-Aug-2037 | 9,876 | 0.02 |
| 10,000 | Owens Corning 7.000% 01-Dec-2036 | 10,948 | 0.02 |
| 20,000 | Owl Rock Capital Corp 3.750% 22-Jul-2025 | 18,542 | 0.03 |
| 10,000 | OWL Rock Core Income Corp 3.125% 23-Sep-2026 | 8,613 | 0.01 |
| 60,000 | Pacific Gas and Electric Co 2.100% 01-Aug-2027 | 51,283 | 0.08 |
| 20,000 | Pacific Gas and Electric Co 2.500% 01-Feb-2031 | 15,651 | 0.02 |
| 50,000 | Pacific Gas and Electric Co 3.150% 01-Jan-2026 | 46,409 | 0.07 |
| 20,000 | Pacific Gas and Electric Co 3.250% 01-Jun-2031 | 16,268 | 0.03 |
| 10,000 | Pacific Gas and Electric Co 3.300% 01-Dec-2027 | 8,761 | 0.01 |
| 10,000 | Pacific Gas and Electric Co 3.300% 01-Aug-2040 | 6,740 | 0.01 |
| 15,000 | Pacific Gas and Electric Co 4.500% 01-Jul-2040 | 11,649 | 0.02 |
| 10,000 | Pacific Gas and Electric Co 4.550% 01-Jul-2030 | 9,052 | 0.01 |
| 10,000 | Pacific Gas and Electric Co 4.600% 15-Jun-2043 | 7,546 | 0.01 |
| 25,000 | Pacific Gas and Electric Co 4.950% 08-Jun-2025 | 24,241 | 0.04 |
| 50,000 | Pacific Gas and Electric Co 5.250% 01-Mar-2052 | 40,668 | 0.06 |
| 15,000 | Pacific Gas and Electric Co 5.900% 15-Jun-2032 | 14,444 | 0.02 |
| 68,000 | Pacific Gas and Electric Co 6.400% 15-Jun-2033 | 67,618 | 0.11 |
| 30,000 | Pacific LifeCorp '144A' 6.600% 15-Sep-2033 | 32,254 | 0.05 |
| 10,000 | PacificCorp 5.350% 01-Dec-2053 | 9,112 | 0.01 |
| 10,000 | PacificCorp 6.000% 15-Jan-2039 | 9,803 | 0.02 |
| 10,000 | PacificCorp 6.100% 01-Aug-2036 | 10,266 | 0.02 |
| 10,000 | PacificCorp 7.700% 15-Nov-2031 | 11,013 | 0.02 |

Schedule of investments - as at 30 June 2023

| Holdings | Description | Fair value USD | Total net assets % |
|--------------------------|---|----------------|--------------------|
| Bonds cont'd. | | | |
| US Dollar cont'd. | | | |
| 20,000 | Panasonic Holdings Corp '144A' 2.679% 19-Jul-2024 | 19,320 | 0.03 |
| 20,000 | Parker-Hannifin Corp 3.250% 01-Mar-2027 | 18,776 | 0.03 |
| 20,000 | Parker-Hannifin Corp 4.100% 01-Mar-2047 | 17,041 | 0.03 |
| 10,000 | PartnerRe Finance B LLC 3.700% 02-Jul-2029 | 9,177 | 0.01 |
| 5,000 | Penske Truck Leasing Co Lp / PTL Finance Corp '144A' 2.700% 01-Nov-2024 | 4,773 | 0.01 |
| 15,000 | Penske Truck Leasing Co Lp / PTL Finance Corp '144A' 3.350% 01-Nov-2029 | 12,812 | 0.02 |
| 200,000 | Penske Truck Leasing Co Lp / PTL Finance Corp '144A' 3.450% 01-Jul-2024 | 194,875 | 0.31 |
| 30,000 | Penske Truck Leasing Co Lp / PTL Finance Corp '144A' 4.400% 01-Jul-2027 | 28,333 | 0.04 |
| 15,000 | Pentair Finance Sarl 4.500% 01-Jul-2029 | 14,105 | 0.02 |
| 10,000 | PepsiCo Inc 1.950% 21-Oct-2031 | 8,277 | 0.01 |
| 20,000 | PepsiCo Inc 2.625% 19-Mar-2027 | 18,646 | 0.03 |
| 10,000 | PepsiCo Inc 2.750% 19-Mar-2030 | 8,997 | 0.01 |
| 10,000 | PepsiCo Inc 3.500% 19-Mar-2040 | 8,440 | 0.01 |
| 15,000 | PepsiCo Inc 3.900% 18-Jul-2032 | 14,430 | 0.02 |
| 10,000 | PepsiCo Inc 5.500% 15-Jan-2040 | 10,826 | 0.02 |
| 10,000 | Pernod Ricard SA '144A' 5.500% 15-Jan-2042 | 9,987 | 0.02 |
| 55,000 | Pfizer Inc 2.550% 28-May-2040 | 40,448 | 0.06 |
| 20,000 | Pfizer Inc 3.600% 15-Sep-2028 | 19,196 | 0.03 |
| 10,000 | Pfizer Inc 7.200% 15-Mar-2039 | 12,442 | 0.02 |
| 100,000 | Pfizer Investment Enterprises Pte Ltd 4.450% 19-May-2028 | 98,313 | 0.15 |
| 100,000 | Pfizer Investment Enterprises Pte Ltd 4.750% 19-May-2033 | 99,616 | 0.16 |
| 30,000 | Pfizer Investment Enterprises Pte Ltd 5.110% 19-May-2043 | 30,051 | 0.05 |
| 30,000 | Pfizer Investment Enterprises Pte Ltd 5.340% 19-May-2063 | 30,345 | 0.05 |
| 20,000 | Philip Morris International Inc 0.875% 01-May-2026 | 17,846 | 0.03 |
| 40,000 | Philip Morris International Inc 1.750% 01-Nov-2030 | 31,626 | 0.05 |
| 10,000 | Philip Morris International Inc 2.100% 01-May-2030 | 8,279 | 0.01 |
| 20,000 | Philip Morris International Inc 3.125% 17-Aug-2027 | 18,674 | 0.03 |
| 20,000 | Philip Morris International Inc 3.375% 11-Aug-2025 | 19,271 | 0.03 |
| 40,000 | Philip Morris International Inc 3.375% 15-Aug-2029 | 36,106 | 0.06 |
| 5,000 | Philip Morris International Inc 4.375% 15-Nov-2041 | 4,267 | 0.01 |
| 15,000 | Philip Morris International Inc 4.500% 20-Mar-2042 | 12,921 | 0.02 |
| 30,000 | Philip Morris International Inc 4.875% 15-Feb-2028 | 29,558 | 0.05 |
| 67,000 | Philip Morris International Inc 5.125% 15-Feb-2030 | 66,243 | 0.10 |
| 30,000 | Philip Morris International Inc 5.375% 15-Feb-2033 | 29,939 | 0.05 |
| 10,000 | Philip Morris International Inc 5.625% 17-Nov-2029 | 10,194 | 0.02 |
| 5,000 | Philip Morris International Inc 6.375% 16-May-2038 | 5,451 | 0.01 |
| 50,000 | Phillips 66 4.650% 15-Nov-2034 | 47,239 | 0.07 |
| 5,000 | Phillips 66 4.875% 15-Nov-2044 | 4,582 | 0.01 |
| 10,000 | Phillips 66 5.875% 01-May-2042 | 10,369 | 0.02 |
| 10,000 | Phillips 66 Co 3.605% 15-Feb-2025 | 9,653 | 0.02 |
| 10,000 | Phillips 66 Co 4.900% 01-Oct-2046 | 8,849 | 0.01 |
| 5,000 | Physicians Realty LP 3.950% 15-Jan-2028 | 4,567 | 0.01 |
| 20,000 | Piedmont Natural Gas Co Inc 3.640% 01-Nov-2046 | 14,478 | 0.02 |
| 20,000 | Piedmont Natural Gas Co Inc 5.400% 15-Jun-2033 | 19,962 | 0.03 |
| 30,000 | Pilgrim's Pride Corp 3.500% 01-Mar-2032 | 23,745 | 0.04 |
| 5,000 | Pilgrim's Pride Corp '144A' 5.875% 30-Sep-2027 | 4,946 | 0.01 |
| 10,000 | Pioneer Natural Resources Co 1.125% 15-Jan-2026 | 9,007 | 0.01 |
| 38,000 | Pioneer Natural Resources Co 5.100% 29-Mar-2026 | 37,769 | 0.06 |
| 10,000 | Plains All American Pipeline LP / PAA Finance Corp 3.600% 01-Nov-2024 | 9,679 | 0.02 |
| 5,000 | Plains All American Pipeline LP / PAA Finance Corp 4.300% 31-Jan-2043 | 3,734 | 0.01 |

| Holdings | Description | Fair value USD | Total net assets % |
|--------------------------|---|----------------|--------------------|
| Bonds cont'd. | | | |
| US Dollar cont'd. | | | |
| 40,000 | PNC Bank NA 2.500% 27-Aug-2024 | 38,339 | 0.06 |
| 25,000 | PNC Bank NA 'BKNT' 4.200% 01-Nov-2025 | 23,757 | 0.04 |
| 30,000 | PNC Financial Services Group Inc/The 2.550% 22-Jan-2030 | 25,212 | 0.04 |
| 20,000 | PNC Financial Services Group Inc/The FRN 4.626% 06-Jun-2033 | 18,410 | 0.03 |
| 19,143 | Polar Tankers Inc '144A' 5.951% 10-May-2037 | 19,597 | 0.03 |
| 10,000 | Port of Newcastle Investments Financing Pty Ltd '144A' 5.900% 24-Nov-2031 | 8,489 | 0.01 |
| 10,000 | POSCO 'REGS' 2.500% 17-Jan-2025 | 9,521 | 0.01 |
| 10,000 | POSCO 'REGS' 4.500% 04-Aug-2027 | 9,702 | 0.02 |
| 20,000 | POSCO 'REGS' 5.625% 17-Jan-2026 | 19,913 | 0.03 |
| 10,000 | PPG Industries Inc 2.400% 15-Aug-2024 | 9,604 | 0.02 |
| 10,000 | PPL Capital Funding Inc 3.100% 15-May-2026 | 9,442 | 0.01 |
| 10,000 | Principal Financial Group Inc 3.700% 15-May-2029 | 9,200 | 0.01 |
| 30,000 | Principal Financial Group Inc 6.050% 15-Oct-2036 | 30,779 | 0.05 |
| 10,000 | Principal Life Global Funding II '144A' 1.375% 10-Jan-2025 | 9,331 | 0.01 |
| 5,000 | Principal Life Global Funding II '144A' 1.500% 27-Aug-2030 | 3,845 | 0.01 |
| 15,000 | Principal Life Global Funding II '144A' 2.250% 21-Nov-2024 | 14,237 | 0.02 |
| 30,000 | Procter & Gamble Co/The 1.950% 23-Apr-2031 | 25,485 | 0.04 |
| 10,000 | Procter & Gamble Co/The 5.550% 05-Mar-2037 | 11,126 | 0.02 |
| 10,000 | Progress Energy Inc 7.000% 30-Oct-2031 | 10,960 | 0.02 |
| 10,000 | Progress Energy Inc 7.750% 01-Mar-2031 | 11,343 | 0.02 |
| 5,000 | Progressive Corp/The 4.000% 01-Mar-2029 | 4,791 | 0.01 |
| 50,000 | Progressive Corp/The 4.950% 15-Jun-2033 | 49,444 | 0.08 |
| 10,000 | Prologis LP 1.750% 01-Feb-2031 | 7,960 | 0.01 |
| 10,000 | Prologis LP 3.375% 15-Dec-2027 | 9,306 | 0.01 |
| 10,000 | Prologis LP 4.375% 01-Feb-2029 | 9,615 | 0.02 |
| 10,000 | Prologis LP 4.625% 15-Jan-2033 | 9,774 | 0.02 |
| 5,000 | Prologis LP 5.250% 15-Jun-2053 | 4,909 | 0.01 |
| 10,000 | Prospect Capital Corp 3.706% 22-Jan-2026 | 8,793 | 0.01 |
| 10,000 | Prosus NV 'REGS' 3.061% 13-Jul-2031 | 7,820 | 0.01 |
| 10,000 | Prosus NV 'REGS' 3.257% 19-Jan-2027 | 9,041 | 0.01 |
| 10,000 | Prosus NV 'REGS' 3.680% 21-Jan-2030 | 8,493 | 0.01 |
| 10,000 | Prosus NV 'REGS' 4.193% 19-Jan-2032 | 8,424 | 0.01 |
| 20,000 | Prosus NV 'REGS' 4.987% 19-Jan-2052 | 14,424 | 0.02 |
| 5,000 | Protective Life Corp '144A' 5.350% 10-Aug-2052 | 4,340 | 0.01 |
| 10,000 | Protective Life Global Funding '144A' 1.303% 20-Sep-2026 | 8,742 | 0.01 |
| 10,000 | Prudential Financial Inc FRN 3.700% 01-Oct-2050 | 8,461 | 0.01 |
| 20,000 | Prudential Financial Inc FRN 4.500% 15-Sep-2047 | 18,492 | 0.03 |
| 10,000 | Prudential Financial Inc FRN 5.375% 15-May-2045 | 9,742 | 0.02 |
| 25,000 | Prudential Financial Inc FRN 6.000% 01-Sep-2052 | 23,816 | 0.04 |
| 5,000 | Prudential Financial Inc 'MTN' 1.500% 10-Mar-2026 | 4,561 | 0.01 |
| 5,000 | Prudential Financial Inc 'MTN' 2.100% 10-Mar-2030 | 4,229 | 0.01 |
| 10,000 | Prudential Funding Asia Plc 3.125% 14-Apr-2030 | 8,788 | 0.01 |
| 10,000 | Public Service Co of Colorado 1.875% 15-Jun-2031 | 7,978 | 0.01 |
| 10,000 | Public Service Co of Colorado 6.500% 01-Aug-2038 | 11,014 | 0.02 |
| 15,000 | Public Service Electric and Gas Co 'MTN' 3.650% 01-Sep-2042 | 12,120 | 0.02 |
| 10,000 | Public Service Enterprise Group Inc 1.600% 15-Aug-2030 | 7,838 | 0.01 |
| 10,000 | Public Storage 3.385% 01-May-2029 | 9,246 | 0.01 |
| 5,000 | Puget Energy Inc 3.650% 15-May-2025 | 4,783 | 0.01 |
| 10,000 | Puget Energy Inc 4.100% 15-Jun-2030 | 9,114 | 0.01 |
| 11,000 | Puget Sound Energy Inc 5.757% 01-Oct-2039 | 11,231 | 0.02 |
| 10,000 | PulteGroup Inc 5.500% 01-Mar-2026 | 9,946 | 0.02 |
| 30,000 | PulteGroup Inc 6.375% 15-May-2033 | 31,063 | 0.05 |
| 20,000 | QBE Insurance Group Ltd '144A' FRN (Perpetual) 5.875% 12-May-2025 | 19,084 | 0.03 |
| 20,000 | Qorvo Inc 4.375% 15-Oct-2029 | 18,083 | 0.03 |
| 35,000 | Qorvo Inc '144A' 1.750% 15-Dec-2024 | 32,579 | 0.05 |
| 20,000 | QUALCOMM Inc 4.250% 20-May-2032 | 19,481 | 0.03 |
| 15,000 | Quanta Services Inc 2.350% 15-Jan-2032 | 11,812 | 0.02 |
| 10,000 | Quest Diagnostics Inc 2.800% 30-Jun-2031 | 8,620 | 0.01 |
| 5,000 | Quest Diagnostics Inc 2.950% 30-Jun-2030 | 4,398 | 0.01 |
| 20,000 | Raytheon Technologies Corp 2.650% 01-Nov-2026 | 18,546 | 0.03 |
| 40,000 | Raytheon Technologies Corp 3.030% 15-Mar-2052 | 28,118 | 0.04 |

Schedule of investments - as at 30 June 2023

| Holdings | Description | Fair value USD | Total net assets % |
|--------------------------|--|----------------|--------------------|
| Bonds cont'd. | | | |
| US Dollar cont'd. | | | |
| 20,000 | Raytheon Technologies Corp 3.500% 15-Mar-2027 | 18,993 | 0.03 |
| 10,000 | Raytheon Technologies Corp 4.125% 16-Nov-2028 | 9,632 | 0.02 |
| 5,000 | Raytheon Technologies Corp 4.150% 15-May-2045 | 4,258 | 0.01 |
| 30,000 | Raytheon Technologies Corp 4.450% 16-Nov-2038 | 27,596 | 0.04 |
| 50,000 | Raytheon Technologies Corp 4.500% 01-Jun-2042 | 45,970 | 0.07 |
| 10,000 | Raytheon Technologies Corp 4.625% 16-Nov-2048 | 9,325 | 0.01 |
| 5,000 | Raytheon Technologies Corp 4.875% 15-Oct-2040 | 4,770 | 0.01 |
| 5,000 | Raytheon Technologies Corp 5.700% 15-Apr-2040 | 5,197 | 0.01 |
| 100,000 | Realty Income Corp 2.850% 15-Dec-2032 | 81,446 | 0.13 |
| 50,000 | Realty Income Corp 3.400% 15-Jan-2028 | 46,155 | 0.07 |
| 10,000 | Realty Income Corp 3.650% 15-Jan-2028 | 9,337 | 0.01 |
| 10,000 | Realty Income Corp 3.875% 15-Jul-2024 | 9,785 | 0.02 |
| 20,000 | Realty Income Corp 4.125% 15-Oct-2026 | 19,185 | 0.03 |
| 10,000 | Realty Income Corp 4.850% 15-Mar-2030 | 9,677 | 0.02 |
| 10,000 | Realty Income Corp 4.875% 01-Jun-2026 | 9,894 | 0.02 |
| 40,000 | Realty Income Corp 5.625% 13-Oct-2032 | 40,437 | 0.06 |
| 20,000 | Reckitt Benckiser Treasury Services Plc '144A' 3.000% 26-Jun-2027 | 18,721 | 0.03 |
| 100,000 | Regal Rexnord Corp '144A' 6.050% 15-Feb-2026 | 100,149 | 0.16 |
| 10,000 | Regency Centers LP 3.700% 15-Jun-2030 | 8,946 | 0.01 |
| 15,000 | Regeneron Pharmaceuticals Inc 1.750% 15-Sep-2030 | 11,957 | 0.02 |
| 5,000 | Regeneron Pharmaceuticals Inc 2.800% 15-Sep-2050 | 3,217 | 0.01 |
| 50,000 | Regions Financial Corp 1.800% 12-Aug-2028 | 40,416 | 0.06 |
| 20,000 | Reliance Industries Ltd 'REGS' 2.875% 12-Jan-2032 | 16,684 | 0.03 |
| 20,000 | Reliance Industries Ltd 'REGS' 3.625% 12-Jan-2052 | 14,274 | 0.02 |
| 10,000 | Reliance Industries Ltd 'REGS' 3.750% 12-Jan-2062 | 7,035 | 0.01 |
| 15,000 | Reliance Industries Ltd 'REGS' 4.125% 28-Jan-2025 | 14,626 | 0.02 |
| 10,000 | Reliance Standard Life Global Funding II '144A' 2.750% 21-Jan-2027 | 8,944 | 0.01 |
| 10,000 | Reliance Standard Life Global Funding II '144A' 5.243% 02-Feb-2026 | 9,786 | 0.02 |
| 5,000 | RELEX Capital Inc 4.750% 20-May-2032 | 4,906 | 0.01 |
| 5,000 | Republic Services Inc 2.300% 01-Mar-2030 | 4,269 | 0.01 |
| 10,000 | Republic Services Inc 2.900% 01-Jul-2026 | 9,374 | 0.01 |
| 15,000 | Republic Services Inc 3.375% 15-Nov-2027 | 14,117 | 0.02 |
| 10,000 | Republic Services Inc 6.200% 01-Mar-2040 | 10,866 | 0.02 |
| 10,000 | Revvity Inc 3.300% 15-Sep-2029 | 8,938 | 0.01 |
| 10,000 | Reynolds American Inc 4.450% 12-Jun-2025 | 9,720 | 0.02 |
| 5,000 | Reynolds American Inc 5.850% 15-Aug-2045 | 4,452 | 0.01 |
| 5,000 | Reynolds American Inc 7.250% 15-Jun-2037 | 5,240 | 0.01 |
| 10,000 | RGA Global Funding '144A' 2.000% 30-Nov-2026 | 8,872 | 0.01 |
| 20,000 | Rio Tinto Alcan Inc 5.750% 01-Jun-2035 | 20,594 | 0.03 |
| 25,000 | Rio Tinto Finance USA Ltd 5.200% 02-Nov-2040 | 25,214 | 0.04 |
| 10,000 | Roche Holdings Inc '144A' 1.930% 13-Dec-2028 | 8,685 | 0.01 |
| 15,000 | Roche Holdings Inc '144A' 2.076% 13-Dec-2031 | 12,363 | 0.02 |
| 20,000 | Roche Holdings Inc '144A' 2.314% 10-Mar-2027 | 18,382 | 0.03 |
| 10,000 | Roche Holdings Inc '144A' 7.000% 01-Mar-2039 | 12,172 | 0.02 |
| 5,000 | Rockwell Automation Inc 2.800% 15-Aug-2061 | 3,267 | 0.01 |
| 10,000 | Rogers Communications Inc 2.900% 15-Nov-2026 | 9,173 | 0.01 |
| 30,000 | Rogers Communications Inc 4.300% 15-Feb-2048 | 23,395 | 0.04 |
| 10,000 | Rogers Communications Inc 4.500% 15-Mar-2043 | 8,300 | 0.01 |
| 20,000 | Rogers Communications Inc 5.450% 01-Oct-2043 | 18,340 | 0.03 |
| 50,000 | Rogers Communications Inc '144A' 3.800% 15-Mar-2032 | 43,715 | 0.07 |
| 10,000 | Rogers Communications Inc '144A' FRN 5.250% 15-Mar-2082 | 9,266 | 0.01 |
| 20,000 | Roper Technologies Inc 1.750% 15-Feb-2031 | 15,869 | 0.02 |
| 30,000 | Roper Technologies Inc 2.350% 15-Sep-2024 | 28,780 | 0.05 |
| 10,000 | Roper Technologies Inc 2.950% 15-Sep-2029 | 8,843 | 0.01 |
| 10,000 | Royal Bank of Canada 1.200% 27-Apr-2026 | 8,918 | 0.01 |
| 20,000 | Royal Bank of Canada 3.375% 14-Apr-2025 | 19,258 | 0.03 |
| 30,000 | Royal Bank of Canada 'GMTN' 1.600% 21-Jan-2025 | 28,207 | 0.04 |
| 50,000 | Royal Bank of Canada 'GMTN' 2.300% 03-Nov-2031 | 40,639 | 0.06 |
| 50,000 | Royal Bank of Canada 'GMTN' 4.240% 03-Aug-2027 | 48,236 | 0.08 |

| Holdings | Description | Fair value USD | Total net assets % |
|--------------------------|---|----------------|--------------------|
| Bonds cont'd. | | | |
| US Dollar cont'd. | | | |
| 20,000 | Royal Bank of Canada 'GMTN' 4.650% 27-Jan-2026 | 19,474 | 0.03 |
| 15,000 | Royal Bank of Canada 'MTN' 1.150% 10-Jun-2025 | 13,845 | 0.02 |
| 100,000 | Royal Bank of Canada 'MTN' 6.000% 01-Nov-2027 | 102,415 | 0.16 |
| 20,000 | Royalty Pharma Plc 1.200% 02-Sep-2025 | 18,041 | 0.03 |
| 10,000 | Royalty Pharma Plc 2.200% 02-Sep-2030 | 8,041 | 0.01 |
| 10,000 | Royalty Pharma Plc 3.550% 02-Sep-2050 | 6,734 | 0.01 |
| 15,000 | RPM International Inc 4.550% 01-Mar-2029 | 14,069 | 0.02 |
| 5,000 | RPM International Inc 5.250% 01-Jun-2045 | 4,458 | 0.01 |
| 5,000 | S&P Global Inc 2.300% 15-Aug-2060 | 2,894 | 0.00 |
| 20,000 | S&P Global Inc 2.700% 01-Mar-2029 | 18,010 | 0.03 |
| 10,000 | S&P Global Inc 2.900% 01-Mar-2032 | 8,671 | 0.01 |
| 20,000 | S&P Global Inc 2.950% 22-Jan-2027 | 18,750 | 0.03 |
| 20,000 | S&P Global Inc 4.750% 01-Aug-2028 | 19,884 | 0.03 |
| 10,000 | Sabal Trail Transmission LLC '144A' 4.682% 01-May-2038 | 9,156 | 0.01 |
| 30,000 | Sabine Pass Liquefaction LLC 4.200% 15-Mar-2028 | 28,429 | 0.04 |
| 10,000 | Sabine Pass Liquefaction LLC 4.500% 15-May-2030 | 9,512 | 0.01 |
| 10,000 | Sabine Pass Liquefaction LLC 5.000% 15-Mar-2027 | 9,847 | 0.02 |
| 5,000 | Sabine Pass Liquefaction LLC 5.875% 30-Jun-2026 | 5,042 | 0.01 |
| 10,000 | Sabra Health Care LP 5.125% 15-Aug-2026 | 9,398 | 0.01 |
| 5,000 | Salesforce Inc 1.950% 15-Jul-2031 | 4,126 | 0.01 |
| 5,000 | Salesforce Inc 2.700% 15-Jul-2041 | 3,671 | 0.01 |
| 10,000 | Salesforce Inc 3.050% 15-Jul-2061 | 6,782 | 0.01 |
| 10,000 | Sammons Financial Group Inc '144A' 3.350% 16-Apr-2031 | 7,776 | 0.01 |
| 50,000 | Sammons Financial Group Inc '144A' 4.450% 12-May-2027 | 46,109 | 0.07 |
| 4,000 | San Diego Gas & Electric Co 1.700% 01-Oct-2030 | 3,201 | 0.01 |
| 20,000 | Santander Holdings USA Inc 3.450% 02-Jun-2025 | 18,867 | 0.03 |
| 10,000 | Santander Holdings USA Inc 4.400% 13-Jul-2027 | 9,399 | 0.01 |
| 30,000 | Santander Holdings USA Inc FRN 6.499% 09-Mar-2029 | 29,703 | 0.05 |
| 40,000 | Santander UK Group Holdings Plc FRN 1.532% 21-Aug-2026 | 35,632 | 0.06 |
| 30,000 | Santander UK Group Holdings Plc FRN 1.673% 14-Jun-2027 | 25,863 | 0.04 |
| 20,000 | Santander UK Group Holdings Plc FRN 2.896% 15-Mar-2032 | 16,181 | 0.03 |
| 30,000 | Santander UK Group Holdings Plc FRN 6.534% 10-Jan-2029 | 30,175 | 0.05 |
| 5,000 | SBL Holdings Inc '144A' 5.125% 13-Nov-2026 | 4,417 | 0.01 |
| 20,000 | Scentre Group Trust 1 / Scentre Group Trust 2 '144A' 3.500% 12-Feb-2025 | 19,195 | 0.03 |
| 10,000 | Scentre Group Trust 1 / Scentre Group Trust 2 '144A' 4.375% 28-May-2030 | 9,385 | 0.01 |
| 10,000 | Scentre Group Trust 2 '144A' FRN 4.750% 24-Sep-2080 | 8,965 | 0.01 |
| 20,000 | Scentre Group Trust 2 '144A' FRN 5.125% 24-Sep-2080 | 16,904 | 0.03 |
| 20,000 | Schlumberger Finance Canada Ltd 1.400% 17-Sep-2025 | 18,409 | 0.03 |
| 60,000 | Schlumberger Holdings Corp '144A' 4.300% 01-May-2029 | 57,182 | 0.09 |
| 10,000 | Sealed Air Corp '144A' 1.573% 15-Oct-2026 | 8,703 | 0.01 |
| 60,000 | Sempra Energy 3.250% 15-Jun-2027 | 55,471 | 0.09 |
| 5,000 | Sempra Energy 4.000% 01-Feb-2048 | 3,895 | 0.01 |
| 25,000 | Sempra Energy 6.000% 15-Oct-2039 | 25,552 | 0.04 |
| 20,000 | Sempra Energy FRN 4.125% 01-Apr-2052 | 16,183 | 0.03 |
| 10,000 | ServiceNow Inc 1.400% 01-Sep-2030 | 7,921 | 0.01 |
| 10,000 | SES GLOBAL Americas Holdings Inc '144A' 5.300% 25-Mar-2044 | 7,300 | 0.01 |
| 10,000 | Sherwin-Williams Co/The 2.950% 15-Aug-2029 | 8,824 | 0.01 |
| 10,000 | Sherwin-Williams Co/The 3.800% 15-Aug-2049 | 7,731 | 0.01 |
| 20,000 | Sherwin-Williams Co/The 3.950% 15-Jan-2026 | 19,369 | 0.03 |
| 10,000 | Sherwin-Williams Co/The 4.550% 01-Aug-2045 | 8,494 | 0.01 |
| 10,000 | Shinhan Bank Co Ltd 'REGS' 3.750% 20-Sep-2027 | 9,226 | 0.01 |
| 20,000 | Shinhan Bank Co Ltd 'REGS' 3.875% 24-Mar-2026 | 18,805 | 0.03 |
| 20,000 | Shire Acquisitions Investments Ireland DAC 3.200% 23-Sep-2026 | 18,780 | 0.03 |

Schedule of investments - as at 30 June 2023

| Holdings | Description | Fair value USD | Total net assets % |
|--------------------------|--|----------------|--------------------|
| Bonds cont'd. | | | |
| US Dollar cont'd. | | | |
| 5,000 | Siemens Financieringsmaatschappij NV '144A' 1.200% 11-Mar-2026 | 4,520 | 0.01 |
| 20,000 | Siemens Financieringsmaatschappij NV '144A' 2.150% 11-Mar-2031 | 16,701 | 0.03 |
| 10,000 | Siemens Financieringsmaatschappij NV '144A' 2.350% 15-Oct-2026 | 9,206 | 0.01 |
| 5,000 | Siemens Financieringsmaatschappij NV '144A' 2.875% 11-Mar-2041 | 3,807 | 0.01 |
| 45,000 | Sigma Alimentos SA de CV 'REGS' 4.125% 02-May-2026 | 42,953 | 0.07 |
| 40,000 | Simon Property Group LP 1.750% 01-Feb-2028 | 34,235 | 0.05 |
| 50,000 | Simon Property Group LP 2.250% 15-Jan-2032 | 39,028 | 0.06 |
| 20,000 | Simon Property Group LP 2.450% 13-Sep-2029 | 16,854 | 0.03 |
| 40,000 | Simon Property Group LP 3.300% 15-Jan-2026 | 38,073 | 0.06 |
| 10,000 | Simon Property Group LP 3.500% 01-Sep-2025 | 9,582 | 0.02 |
| 20,000 | Simon Property Group LP 5.500% 08-Mar-2033 | 19,865 | 0.03 |
| 10,000 | Simon Property Group LP 6.750% 01-Feb-2040 | 10,880 | 0.02 |
| 5,000 | SiriusPoint Ltd '144A' 4.600% 01-Nov-2026 | 4,158 | 0.01 |
| 10,000 | SITE Centers Corp 4.700% 01-Jun-2027 | 9,156 | 0.01 |
| 20,000 | Sitios Latinoamerica SAB de CV 'REGS' 5.375% 04-Apr-2032 | 18,121 | 0.03 |
| 200,000 | SK Battery America Inc 2.125% 26-Jan-2026 | 175,892 | 0.28 |
| 10,000 | Skandinaviska Enskilda Banken AB '144A' 1.200% 09-Sep-2026 | 8,682 | 0.01 |
| 10,000 | Skyworks Solutions Inc 1.800% 01-Jun-2026 | 8,936 | 0.01 |
| 10,000 | Smithfield Foods Inc '144A' 4.250% 01-Feb-2027 | 9,219 | 0.01 |
| 10,000 | Societe Generale SA '144A' 2.625% 16-Oct-2024 | 9,467 | 0.01 |
| 15,000 | Societe Generale SA '144A' 4.250% 14-Apr-2025 | 14,308 | 0.02 |
| 40,000 | Societe Generale SA '144A' 4.250% 19-Aug-2026 | 37,169 | 0.06 |
| 10,000 | Societe Generale SA '144A' 4.677% 15-Jun-2027 | 9,641 | 0.02 |
| 12,000 | Societe Generale SA '144A' 4.750% 14-Sep-2028 | 11,403 | 0.02 |
| 30,000 | Societe Generale SA '144A' 5.625% 24-Nov-2045 | 25,548 | 0.04 |
| 40,000 | Societe Generale SA '144A' FRN 1.488% 14-Dec-2026 | 35,213 | 0.06 |
| 30,000 | Societe Generale SA '144A' FRN 6.221% 15-Jun-2033 | 27,942 | 0.04 |
| 10,000 | Sodexo Inc '144A' 2.718% 16-Apr-2031 | 8,290 | 0.01 |
| 7,867 | Solar Star Funding LLC '144A' 5.375% 30-Jun-2035 | 7,752 | 0.01 |
| 10,000 | Solvay Finance America LLC '144A' 4.450% 03-Dec-2025 | 9,596 | 0.02 |
| 10,000 | Sonoco Products Co 3.125% 01-May-2030 | 8,731 | 0.01 |
| 10,000 | Southern California Edison Co 1.200% 01-Feb-2026 | 8,935 | 0.01 |
| 10,000 | Southern California Edison Co 2.850% 01-Aug-2029 | 8,743 | 0.01 |
| 20,000 | Southern California Edison Co 4.050% 15-Mar-2042 | 16,190 | 0.03 |
| 30,000 | Southern California Edison Co 5.300% 01-Mar-2028 | 30,014 | 0.05 |
| 20,000 | Southern California Edison Co 5.950% 01-Nov-2032 | 20,939 | 0.03 |
| 10,000 | Southern California Edison Co 5.950% 01-Feb-2038 | 10,292 | 0.02 |
| 5,000 | Southern California Gas Co 2.550% 01-Feb-2030 | 4,302 | 0.01 |
| 5,000 | Southern California Gas Co 3.750% 15-Sep-2042 | 3,941 | 0.01 |
| 10,000 | Southern California Gas Co 5.200% 01-Jun-2033 | 9,890 | 0.02 |
| 10,000 | Southern Co Gas Capital Corp 1.750% 15-Jan-2031 | 7,861 | 0.01 |
| 10,000 | Southern Co Gas Capital Corp 4.400% 01-Jun-2043 | 8,276 | 0.01 |
| 10,000 | Southern Co/The 1.750% 15-Mar-2028 | 8,532 | 0.01 |
| 25,000 | Southern Co/The 3.250% 01-Jul-2026 | 23,516 | 0.04 |
| 10,000 | Southern Co/The 4.400% 01-Jul-2046 | 8,551 | 0.01 |
| 20,000 | Southern Co/The 5.200% 15-Jun-2033 | 19,826 | 0.03 |
| 10,000 | Southern Copper Corp 3.875% 23-Apr-2025 | 9,736 | 0.02 |
| 20,000 | Southern Copper Corp 5.250% 08-Nov-2042 | 19,153 | 0.03 |
| 5,000 | Southern Copper Corp 5.875% 23-Apr-2045 | 5,116 | 0.01 |
| 5,000 | Southern Copper Corp 6.750% 16-Apr-2040 | 5,516 | 0.01 |
| 50,000 | Southwest Airlines Co 5.125% 15-Jun-2027 | 49,615 | 0.08 |
| 5,000 | Southwest Gas Corp 3.180% 15-Aug-2051 | 3,214 | 0.01 |
| 10,000 | Southwestern Electric Power Co 1.650% 15-Mar-2026 | 9,042 | 0.01 |
| 25,000 | Southwestern Electric Power Co 3.900% 01-Apr-2045 | 19,119 | 0.03 |

| Holdings | Description | Fair value USD | Total net assets % |
|--------------------------|---|----------------|--------------------|
| Bonds cont'd. | | | |
| US Dollar cont'd. | | | |
| 10,000 | Southwestern Electric Power Co 6.200% 15-Mar-2040 | 10,250 | 0.02 |
| 25,000 | Spirit Realty LP 3.200% 15-Jan-2027 | 22,526 | 0.04 |
| 20,000 | Sprint Capital Corp 6.875% 15-Nov-2028 | 21,231 | 0.03 |
| 7,000 | Sprint Spectrum Co LLC / Sprint Spectrum Co II LLC / Sprint Spectrum Co III LLC '144A' 4.738% 20-Mar-2025 | 6,913 | 0.01 |
| 9,500 | Sprint Spectrum Co LLC / Sprint Spectrum Co II LLC / Sprint Spectrum Co III LLC '144A' 5.152% 20-Mar-2028 | 9,401 | 0.01 |
| 10,000 | St Marys Cement Inc Canada '144A' 5.750% 28-Jan-2027 | 10,026 | 0.02 |
| 5,000 | Standard Chartered Bank '144A' 8.000% 30-May-2031 | 5,591 | 0.01 |
| 20,000 | Standard Chartered Plc '144A' 4.050% 12-Apr-2026 | 19,199 | 0.03 |
| 5,000 | Standard Chartered Plc '144A' 5.300% 09-Jan-2043 | 4,400 | 0.01 |
| 10,000 | Standard Chartered Plc '144A' 5.700% 26-Mar-2044 | 9,192 | 0.01 |
| 10,000 | Standard Chartered Plc '144A' FRN 1.822% 23-Nov-2025 | 9,354 | 0.01 |
| 10,000 | Standard Chartered Plc '144A' FRN 2.678% 29-Jun-2032 | 7,844 | 0.01 |
| 20,000 | Standard Chartered Plc '144A' FRN 2.819% 30-Jan-2026 | 18,865 | 0.03 |
| 30,000 | Standard Chartered Plc '144A' FRN 3.265% 18-Feb-2036 | 23,625 | 0.04 |
| 30,000 | Standard Chartered Plc '144A' FRN 3.785% 21-May-2025 | 29,252 | 0.05 |
| 20,000 | Standard Chartered Plc '144A' FRN 4.644% 01-Apr-2031 | 18,461 | 0.03 |
| 20,000 | Standard Chartered Plc '144A' FRN 4.866% 15-Mar-2033 | 18,121 | 0.03 |
| 30,000 | Standard Chartered Plc '144A' FRN 6.301% 09-Jan-2029 | 30,182 | 0.05 |
| 10,000 | Stanley Black & Decker Inc 5.200% 01-Sep-2040 | 9,245 | 0.01 |
| 5,000 | Starbucks Corp 2.250% 12-Mar-2030 | 4,238 | 0.01 |
| 5,000 | Starbucks Corp 2.550% 15-Nov-2030 | 4,261 | 0.01 |
| 5,000 | Starbucks Corp 3.500% 01-Mar-2028 | 4,694 | 0.01 |
| 5,000 | Starbucks Corp 3.750% 01-Dec-2047 | 3,944 | 0.01 |
| 10,000 | Starbucks Corp 4.300% 15-Jun-2045 | 8,718 | 0.01 |
| 10,000 | Starbucks Corp 4.500% 15-Nov-2048 | 8,911 | 0.01 |
| 10,000 | State Street Corp FRN 2.354% 01-Nov-2025 | 9,548 | 0.02 |
| 20,000 | State Street Corp FRN 2.901% 30-Mar-2026 | 19,079 | 0.03 |
| 20,000 | State Street Corp FRN 3.031% 01-Nov-2034 | 17,045 | 0.03 |
| 20,000 | Stellantis Finance US Inc '144A' 1.711% 29-Jan-2027 | 17,531 | 0.03 |
| 20,000 | Stellantis Finance US Inc '144A' 6.375% 12-Sep-2032 | 20,417 | 0.03 |
| 10,000 | Stifel Financial Corp 4.000% 15-May-2030 | 8,544 | 0.01 |
| 5,000 | STORE Capital Corp 4.500% 15-Mar-2028 | 4,371 | 0.01 |
| 5,000 | Stryker Corp 3.375% 01-Nov-2025 | 4,783 | 0.01 |
| 5,000 | Stryker Corp 3.500% 15-Mar-2026 | 4,797 | 0.01 |
| 20,000 | Stryker Corp 3.650% 07-Mar-2028 | 19,016 | 0.03 |
| 10,000 | Stryker Corp 4.625% 15-Mar-2046 | 9,294 | 0.01 |
| 10,000 | Sumitomo Life Insurance Co '144A' FRN 3.375% 15-Apr-2081 | 8,632 | 0.01 |
| 30,000 | Sumitomo Mitsui Financial Group Inc 1.402% 17-Sep-2026 | 26,393 | 0.04 |
| 10,000 | Sumitomo Mitsui Financial Group Inc 1.474% 08-Jul-2025 | 9,186 | 0.01 |
| 10,000 | Sumitomo Mitsui Financial Group Inc 2.130% 08-Jul-2030 | 8,145 | 0.01 |
| 85,000 | Sumitomo Mitsui Financial Group Inc 2.472% 14-Jan-2029 | 72,546 | 0.11 |
| 5,000 | Sumitomo Mitsui Financial Group Inc 2.696% 16-Jul-2024 | 4,840 | 0.01 |
| 13,000 | Sumitomo Mitsui Financial Group Inc 3.040% 16-Jul-2029 | 11,365 | 0.02 |
| 10,000 | Sumitomo Mitsui Financial Group Inc 3.364% 12-Jul-2027 | 9,339 | 0.01 |
| 50,000 | Sumitomo Mitsui Financial Group Inc 5.520% 13-Jan-2028 | 50,222 | 0.08 |
| 20,000 | Sumitomo Mitsui Trust Bank Ltd '144A' 1.050% 12-Sep-2025 | 18,046 | 0.03 |

Schedule of investments - as at 30 June 2023

| Holdings | Description | Fair value USD | Total net assets % |
|--------------------------|--|----------------|--------------------|
| Bonds cont'd. | | | |
| US Dollar cont'd. | | | |
| 10,000 | Summit Digital Infrastructure Ltd 'REGS' 2.875% 12-Aug-2031 | 7,909 | 0.01 |
| 10,000 | Sun Communities Operating LP 5.700% 15-Jan-2033 | 9,738 | 0.02 |
| 10,000 | Suncor Energy Inc 4.000% 15-Nov-2047 | 7,730 | 0.01 |
| 20,000 | Suncor Energy Inc 6.500% 15-Jun-2038 | 20,753 | 0.03 |
| 10,000 | Suncor Energy Inc 6.800% 15-May-2038 | 10,608 | 0.02 |
| 10,000 | Suntory Holdings Ltd '144A' 2.250% 16-Oct-2024 | 9,499 | 0.01 |
| 10,000 | Sutter Health 1.321% 15-Aug-2025 | 9,130 | 0.01 |
| 10,000 | Suzano Austria GmbH 2.500% 15-Sep-2028 | 8,524 | 0.01 |
| 7,000 | Suzano Austria GmbH 3.750% 15-Jan-2031 | 5,980 | 0.01 |
| 20,000 | Suzano Austria GmbH 6.000% 15-Jan-2029 | 19,891 | 0.03 |
| 10,000 | Suzano Austria GmbH 'REGS' 7.000% 16-Mar-2047 | 10,117 | 0.02 |
| 20,000 | Svenska Handelsbanken AB '144A' 3.950% 10-Jun-2027 | 18,990 | 0.03 |
| 20,000 | Swedbank AB '144A' 3.356% 04-Apr-2025 | 19,139 | 0.03 |
| 20,000 | Swedbank AB '144A' 5.337% 20-Sep-2027 | 19,727 | 0.03 |
| 5,000 | Swiss Re Treasury US Corp '144A' 4.250% 06-Dec-2042 | 4,309 | 0.01 |
| 10,000 | Sydney Airport Finance Co Pty Ltd '144A' 3.375% 30-Apr-2025 | 9,577 | 0.02 |
| 10,000 | Synchrony Financial 2.875% 28-Oct-2031 | 7,270 | 0.01 |
| 20,000 | Synchrony Financial 3.950% 01-Dec-2027 | 17,440 | 0.03 |
| 10,000 | Synchrony Financial 4.250% 15-Aug-2024 | 9,644 | 0.02 |
| 20,000 | Synchrony Financial 4.500% 23-Jul-2025 | 18,860 | 0.03 |
| 20,000 | Sysco Corp 3.300% 15-Jul-2026 | 18,895 | 0.03 |
| 30,000 | Sysco Corp 4.500% 01-Apr-2046 | 25,494 | 0.04 |
| 10,000 | Sysco Corp 5.950% 01-Apr-2030 | 10,472 | 0.02 |
| 15,000 | Takeda Pharmaceutical Co Ltd 3.025% 09-Jul-2040 | 11,342 | 0.02 |
| 20,000 | Takeda Pharmaceutical Co Ltd 3.375% 09-Jul-2060 | 13,645 | 0.02 |
| 15,000 | Takeda Pharmaceutical Co Ltd 5.000% 26-Nov-2028 | 14,916 | 0.02 |
| 10,000 | Take-Two Interactive Software Inc 4.000% 14-Apr-2032 | 9,162 | 0.01 |
| 10,000 | Tanger Properties LP 2.750% 01-Sep-2031 | 7,265 | 0.01 |
| 10,000 | Tanger Properties LP 3.125% 01-Sep-2026 | 8,874 | 0.01 |
| 20,000 | Targa Resources Corp 5.200% 01-Jul-2027 | 19,643 | 0.03 |
| 10,000 | Targa Resources Corp 6.500% 15-Feb-2053 | 10,181 | 0.02 |
| 20,000 | Targa Resources Partners LP / Targa Resources Partners Finance Corp 4.000% 15-Jan-2032 | 17,306 | 0.03 |
| 40,000 | Targa Resources Partners LP / Targa Resources Partners Finance Corp 6.875% 15-Jan-2029 | 40,565 | 0.06 |
| 10,000 | TC PipeLines LP 4.375% 13-Mar-2025 | 9,718 | 0.02 |
| 10,000 | Teck Resources Ltd 5.400% 01-Feb-2043 | 9,066 | 0.01 |
| 20,000 | Teledyne Technologies Inc 2.750% 01-Apr-2031 | 16,712 | 0.03 |
| 5,000 | Telstra Corp Ltd '144A' 3.125% 07-Apr-2025 | 4,805 | 0.01 |
| 30,000 | Tencent Holdings Ltd 'REGS' 1.810% 26-Jan-2026 | 27,322 | 0.04 |
| 10,000 | Tencent Holdings Ltd 'REGS' 2.390% 03-Jun-2030 | 8,308 | 0.01 |
| 10,000 | Tencent Holdings Ltd 'REGS' 2.880% 22-Apr-2031 | 8,508 | 0.01 |
| 10,000 | Tencent Holdings Ltd 'REGS' 3.290% 03-Jun-2060 | 6,200 | 0.01 |
| 10,000 | Tencent Holdings Ltd 'REGS' 3.595% 19-Jan-2028 | 9,309 | 0.01 |
| 50,000 | Tencent Holdings Ltd 'REGS' 3.800% 11-Feb-2025 | 48,599 | 0.08 |
| 20,000 | Tencent Holdings Ltd 'REGS' 3.925% 19-Jan-2038 | 16,482 | 0.03 |
| 20,000 | Tencent Holdings Ltd 'REGS' 3.975% 11-Apr-2029 | 18,597 | 0.03 |
| 20,000 | Tencent Music Entertainment Group 2.000% 03-Sep-2030 | 15,795 | 0.02 |
| 5,000 | Texas Eastern Transmission LP 7.000% 15-Jul-2032 | 5,557 | 0.01 |
| 10,000 | Texas Instruments Inc 1.750% 04-May-2030 | 8,408 | 0.01 |
| 10,000 | Texas Instruments Inc 3.875% 15-Mar-2039 | 8,949 | 0.01 |
| 10,000 | Textron Inc 3.375% 01-Mar-2028 | 9,128 | 0.01 |
| 8,000 | Textron Inc 3.650% 15-Mar-2027 | 7,499 | 0.01 |
| 20,000 | Thaioil Treasury Center Co Ltd 'REGS' 2.500% 18-Jun-2030 | 16,354 | 0.03 |
| 10,000 | Thaioil Treasury Center Co Ltd 'REGS' 5.375% 20-Nov-2048 | 8,651 | 0.01 |
| 10,000 | Thermo Fisher Scientific Inc 1.215% 18-Oct-2024 | 9,459 | 0.01 |
| 20,000 | Thermo Fisher Scientific Inc 2.000% 15-Oct-2031 | 16,297 | 0.03 |
| 5,000 | Thomas Jefferson University 3.847% 01-Nov-2057 | 3,648 | 0.01 |
| 5,000 | Thomson Reuters Corp 5.500% 15-Aug-2035 | 4,951 | 0.01 |
| 5,000 | Thomson Reuters Corp 5.850% 15-Apr-2040 | 4,941 | 0.01 |

| Holdings | Description | Fair value USD | Total net assets % |
|--------------------------|---|----------------|--------------------|
| Bonds cont'd. | | | |
| US Dollar cont'd. | | | |
| 10,000 | Time Warner Cable Enterprises LLC 8.375% 15-Jul-2033 | 11,014 | 0.02 |
| 15,000 | Time Warner Cable LLC 5.500% 01-Sep-2041 | 12,472 | 0.02 |
| 5,000 | Time Warner Cable LLC 5.875% 15-Nov-2040 | 4,409 | 0.01 |
| 30,000 | Time Warner Cable LLC 6.550% 01-May-2037 | 28,769 | 0.05 |
| 5,000 | Timken Co/The 3.875% 01-Sep-2024 | 4,872 | 0.01 |
| 40,000 | T-Mobile USA Inc 1.500% 15-Feb-2026 | 36,150 | 0.06 |
| 50,000 | T-Mobile USA Inc 2.050% 15-Feb-2028 | 43,368 | 0.07 |
| 20,000 | T-Mobile USA Inc 2.250% 15-Feb-2026 | 18,396 | 0.03 |
| 40,000 | T-Mobile USA Inc 2.550% 15-Feb-2031 | 33,253 | 0.05 |
| 20,000 | T-Mobile USA Inc 2.625% 15-Feb-2029 | 17,389 | 0.03 |
| 30,000 | T-Mobile USA Inc 3.000% 15-Feb-2041 | 21,872 | 0.03 |
| 90,000 | T-Mobile USA Inc 3.300% 15-Feb-2051 | 63,055 | 0.10 |
| 60,000 | T-Mobile USA Inc 3.750% 15-Apr-2027 | 56,812 | 0.09 |
| 65,000 | T-Mobile USA Inc 3.875% 15-Apr-2030 | 59,916 | 0.09 |
| 10,000 | T-Mobile USA Inc 4.375% 15-Apr-2040 | 8,837 | 0.01 |
| 10,000 | T-Mobile USA Inc 4.500% 15-Apr-2050 | 8,571 | 0.01 |
| 5,000 | Toledo Hospital/The 5.750% 15-Nov-2038 | 4,921 | 0.01 |
| 20,000 | Toll Brothers Finance Corp 4.875% 15-Mar-2027 | 19,378 | 0.03 |
| 10,000 | Toronto-Dominion Bank/The 1.250% 13-Dec-2024 | 9,414 | 0.01 |
| 20,000 | Toronto-Dominion Bank/The 3.766% 06-Jun-2025 | 19,398 | 0.03 |
| 15,000 | Toronto-Dominion Bank/The 4.108% 08-Jun-2027 | 14,347 | 0.02 |
| 60,000 | Toronto-Dominion Bank/The FRN 3.625% 15-Sep-2031 | 55,378 | 0.09 |
| 20,000 | Toronto-Dominion Bank/The 'MTN' 3.200% 10-Mar-2032 | 17,312 | 0.03 |
| 100,000 | Toyota Motor Corp 2.362% 25-Mar-2031 | 85,433 | 0.13 |
| 10,000 | Toyota Motor Credit Corp 1.900% 12-Sep-2031 | 8,056 | 0.01 |
| 15,000 | Toyota Motor Credit Corp 3.950% 30-Jun-2025 | 14,676 | 0.02 |
| 30,000 | Toyota Motor Credit Corp 4.550% 17-May-2030 | 29,273 | 0.05 |
| 10,000 | Toyota Motor Credit Corp 'MTN' 2.400% 13-Jan-2032 | 8,350 | 0.01 |
| 25,000 | Toyota Motor Credit Corp 'MTN' 3.000% 01-Apr-2025 | 24,036 | 0.04 |
| 90,000 | Toyota Motor Credit Corp 'MTN' 3.050% 22-Mar-2027 | 84,328 | 0.13 |
| 5,000 | Trane Technologies Global Holding Co Ltd 5.750% 15-Jun-2043 | 5,215 | 0.01 |
| 5,000 | Trane Technologies Luxembourg Finance SA 4.650% 01-Nov-2044 | 4,462 | 0.01 |
| 10,000 | Trans-Allegheny Interstate Line Co '144A' 3.850% 01-Jun-2025 | 9,618 | 0.02 |
| 20,000 | TransCanada PipeLines Ltd 2.500% 12-Oct-2031 | 16,135 | 0.03 |
| 10,000 | TransCanada PipeLines Ltd 4.250% 15-May-2028 | 9,549 | 0.02 |
| 10,000 | TransCanada PipeLines Ltd 4.625% 01-Mar-2034 | 9,164 | 0.01 |
| 20,000 | TransCanada PipeLines Ltd 4.875% 15-May-2048 | 17,911 | 0.03 |
| 10,000 | TransCanada PipeLines Ltd 5.850% 15-Mar-2036 | 9,986 | 0.02 |
| 20,000 | TransCanada PipeLines Ltd 7.625% 15-Jan-2039 | 23,131 | 0.04 |
| 20,000 | Transcontinental Gas Pipe Line Co LLC 7.850% 01-Feb-2026 | 20,944 | 0.03 |
| 10,000 | Transurban Finance Co Pty Ltd '144A' 3.375% 22-Mar-2027 | 9,279 | 0.01 |
| 10,000 | Travelers Cos Inc/The 'MTN' 6.250% 15-Jun-2037 | 11,068 | 0.02 |
| 10,000 | Trimble Inc 6.100% 15-Mar-2033 | 10,131 | 0.02 |
| 5,000 | Tri-State Generation and Transmission Association Inc '144A' 6.000% 15-Jun-2040 | 4,744 | 0.01 |
| 5,000 | Triton Container International Ltd '144A' 2.050% 15-Apr-2026 | 4,365 | 0.01 |
| 15,000 | Truist Bank 'BKNT' 2.250% 11-Mar-2030 | 11,926 | 0.02 |
| 50,000 | Truist Financial Corp 4.000% 01-May-2025 | 48,297 | 0.08 |
| 40,000 | Truist Financial Corp 'MTN' FRN 4.123% 06-Jun-2028 | 37,720 | 0.06 |
| 25,000 | Truist Financial Corp 'MTN' FRN 4.260% 28-Jul-2026 | 24,035 | 0.04 |
| 20,000 | Truist Financial Corp 'MTN' FRN 5.122% 26-Jan-2034 | 18,952 | 0.03 |
| 10,000 | Truist Financial Corp 'MTN' FRN 6.123% 28-Oct-2033 | 10,151 | 0.02 |
| 5,000 | Trust Fibr Uno 'REGS' 6.390% 15-Jan-2050 | 3,942 | 0.01 |
| 5,000 | Trust Fibr Uno 'REGS' 6.950% 30-Jan-2044 | 4,254 | 0.01 |
| 20,000 | TSMC Arizona Corp 1.750% 25-Oct-2026 | 17,941 | 0.03 |
| 5,000 | TSMC Arizona Corp 3.125% 25-Oct-2041 | 3,955 | 0.01 |
| 10,000 | TSMC Arizona Corp 3.875% 22-Apr-2027 | 9,630 | 0.02 |
| 10,000 | TSMC Arizona Corp 4.125% 22-Apr-2029 | 9,558 | 0.02 |

Schedule of investments - as at 30 June 2023

| Holdings | Description | Fair value USD | Total net assets % |
|--------------------------|--|----------------|--------------------|
| Bonds cont'd. | | | |
| US Dollar cont'd. | | | |
| 30,000 | TSMC Arizona Corp 4.250% 22-Apr-2032 | 29,094 | 0.05 |
| 20,000 | TSMC Global Ltd 'REGS' 0.750% 28-Sep-2025 | 18,000 | 0.03 |
| 10,000 | TSMC Global Ltd 'REGS' 1.375% 28-Sep-2030 | 7,847 | 0.01 |
| 10,000 | Tucson Electric Power Co 1.500% 01-Aug-2030 | 7,901 | 0.01 |
| 20,000 | TWDC Enterprises 18 Corp 7.000% 01-Mar-2032 | 22,868 | 0.04 |
| 40,000 | TWDC Enterprises 18 Corp 'MTN' 1.850% 30-Jul-2026 | 36,517 | 0.06 |
| 10,000 | Tyco Electronics Group SA 2.500% 04-Feb-2032 | 8,399 | 0.01 |
| 10,000 | Tyco Electronics Group SA 3.700% 15-Feb-2026 | 9,651 | 0.02 |
| 45,000 | Tyson Foods Inc 3.550% 02-Jun-2027 | 42,222 | 0.07 |
| 10,000 | Tyson Foods Inc 4.550% 02-Jun-2047 | 8,328 | 0.01 |
| 5,000 | Tyson Foods Inc 5.100% 28-Sep-2048 | 4,536 | 0.01 |
| 30,000 | UBS AG/London '144A' 0.700% 09-Aug-2024 | 28,291 | 0.04 |
| 20,000 | UBS AG/London '144A' 1.250% 01-Jun-2026 | 17,613 | 0.03 |
| 50,000 | UBS AG/London '144A' 1.375% 13-Jan-2025 | 46,418 | 0.07 |
| 50,000 | UBS Group AG '144A' 4.125% 24-Sep-2025 | 47,779 | 0.08 |
| 10,000 | UBS Group AG '144A' 4.125% 15-Apr-2026 | 9,540 | 0.02 |
| 10,000 | UBS Group AG '144A' 4.253% 23-Mar-2028 | 9,287 | 0.01 |
| 50,000 | UBS Group AG '144A' 4.282% 09-Jan-2028 | 46,235 | 0.07 |
| 20,000 | UBS Group AG '144A' FRN 1.494% 10-Aug-2027 | 17,186 | 0.03 |
| 60,000 | UBS Group AG '144A' FRN 2.746% 11-Feb-2033 | 46,755 | 0.07 |
| 20,000 | UBS Group AG '144A' FRN 3.126% 13-Aug-2030 | 16,865 | 0.03 |
| 15,000 | UBS Group AG '144A' FRN 3.179% 11-Feb-2043 | 10,411 | 0.02 |
| 20,000 | UBS Group AG '144A' FRN 4.703% 05-Aug-2027 | 19,121 | 0.03 |
| 50,000 | UDR Inc 3.000% 15-Aug-2031 | 42,329 | 0.07 |
| 5,000 | UDR Inc 3.100% 01-Nov-2034 | 3,984 | 0.01 |
| 10,000 | UDR Inc 'MTN' 2.950% 01-Sep-2026 | 9,147 | 0.01 |
| 10,000 | UltraTech Cement Ltd 'REGS' 2.800% 16-Feb-2031 | 8,223 | 0.01 |
| 5,000 | UMass Memorial Health Care Obligated Group 5.363% 01-Jul-2052 | 4,931 | 0.01 |
| 10,000 | UniCredit SpA '144A' 4.625% 12-Apr-2027 | 9,501 | 0.01 |
| 10,000 | UniCredit SpA '144A' FRN 1.982% 03-Jun-2027 | 8,812 | 0.01 |
| 10,000 | UniCredit SpA '144A' FRN 2.569% 22-Sep-2026 | 9,030 | 0.01 |
| 5,000 | Unilever Capital Corp 1.375% 14-Sep-2030 | 3,998 | 0.01 |
| 10,000 | Unilever Capital Corp 1.750% 12-Aug-2031 | 8,075 | 0.01 |
| 10,000 | Unilever Capital Corp 2.125% 06-Sep-2029 | 8,638 | 0.01 |
| 20,000 | Unilever Capital Corp 3.500% 22-Mar-2028 | 19,122 | 0.03 |
| 10,000 | Union Electric Co 8.450% 15-Mar-2039 | 13,080 | 0.02 |
| 30,000 | Union Pacific Corp 2.400% 05-Feb-2030 | 26,092 | 0.04 |
| 30,000 | Union Pacific Corp 2.973% 16-Sep-2062 | 19,543 | 0.03 |
| 10,000 | Union Pacific Corp 3.375% 14-Feb-2042 | 7,992 | 0.01 |
| 10,000 | Union Pacific Corp 3.750% 15-Jul-2025 | 9,710 | 0.02 |
| 15,000 | Union Pacific Corp 3.839% 20-Mar-2060 | 11,883 | 0.02 |
| 10,000 | Union Pacific Corp 3.850% 14-Feb-2072 | 7,708 | 0.01 |
| 30,000 | Union Pacific Corp 'MTN' 3.550% 15-Aug-2039 | 25,208 | 0.04 |
| 107,803 | United Airlines 2020-1 Class A Pass Through Trust 5.875% 15-Oct-2027 | 106,985 | 0.17 |
| 10,000 | United Overseas Bank Ltd '144A' FRN 3.863% 07-Oct-2032 | 9,371 | 0.01 |
| 10,000 | United Parcel Service Inc 4.875% 03-Mar-2033 | 10,107 | 0.02 |
| 20,000 | United Parcel Service Inc 5.200% 01-Apr-2040 | 20,507 | 0.03 |
| 5,000 | United Parcel Service Inc 6.200% 15-Jan-2038 | 5,592 | 0.01 |
| 4,000 | UnitedHealth Group Inc 2.950% 15-Oct-2027 | 3,713 | 0.01 |
| 20,000 | UnitedHealth Group Inc 3.450% 15-Jan-2027 | 19,169 | 0.03 |
| 10,000 | UnitedHealth Group Inc 3.750% 15-Jul-2025 | 9,734 | 0.02 |
| 20,000 | UnitedHealth Group Inc 3.850% 15-Jun-2028 | 19,182 | 0.03 |
| 40,000 | UnitedHealth Group Inc 3.875% 15-Aug-2059 | 32,520 | 0.05 |
| 30,000 | UnitedHealth Group Inc 5.350% 15-Feb-2033 | 31,191 | 0.05 |
| 20,000 | UnitedHealth Group Inc 5.800% 15-Mar-2036 | 21,390 | 0.03 |
| 10,000 | UnitedHealth Group Inc 6.050% 15-Feb-2063 | 11,296 | 0.02 |
| 40,000 | UnitedHealth Group Inc 6.875% 15-Feb-2038 | 47,631 | 0.07 |
| 10,000 | Universal Health Services Inc 1.650% 01-Sep-2026 | 8,744 | 0.01 |
| 10,000 | Universal Health Services Inc 2.650% 15-Jan-2032 | 7,886 | 0.01 |
| 20,000 | University of Southern California 3.028% 01-Oct-2039 | 16,100 | 0.03 |
| 5,000 | University of Southern California 3.226% 01-Oct-2120 | 3,094 | 0.00 |
| 10,000 | Unum Group 4.125% 15-Jun-2051 | 7,308 | 0.01 |
| 10,000 | Unum Group 5.750% 15-Aug-2042 | 9,237 | 0.01 |
| 30,000 | US Bancorp FRN 4.653% 01-Feb-2029 | 28,647 | 0.04 |
| 20,000 | US Bancorp FRN 5.727% 21-Oct-2026 | 19,993 | 0.03 |

| Holdings | Description | Fair value USD | Total net assets % |
|--------------------------|---|----------------|--------------------|
| Bonds cont'd. | | | |
| US Dollar cont'd. | | | |
| 20,000 | US Bancorp 'MTN' 3.600% 11-Sep-2024 | 19,406 | 0.03 |
| 25,000 | US Bancorp 'MTN' FRN 4.548% 22-Jul-2028 | 23,921 | 0.04 |
| 20,000 | US Bancorp 'MTN' FRN 4.967% 22-Jul-2033 | 18,118 | 0.03 |
| 18,000 | US Bank NA/Cincinnati OH 'BKNT' 2.800% 27-Jan-2025 | 17,188 | 0.03 |
| 10,000 | USAA Capital Corp '144A' 3.375% 01-May-2025 | 9,607 | 0.02 |
| 40,000 | Vale Overseas Ltd 6.875% 10-Nov-2039 | 41,907 | 0.07 |
| 15,000 | Valero Energy Corp 4.900% 15-Mar-2045 | 13,287 | 0.02 |
| 5,000 | Valmont Industries Inc 5.000% 01-Oct-2044 | 4,395 | 0.01 |
| 10,000 | Var Energi ASA '144A' 7.500% 15-Jan-2028 | 10,296 | 0.02 |
| 15,000 | Ventas Realty LP 4.000% 01-Mar-2028 | 13,889 | 0.02 |
| 35,000 | Ventas Realty LP 4.125% 15-Jan-2026 | 33,488 | 0.05 |
| 10,000 | Ventas Realty LP 5.700% 30-Sep-2043 | 9,435 | 0.01 |
| 70,000 | VeriSign Inc 5.250% 01-Apr-2025 | 69,378 | 0.11 |
| 20,000 | Verisk Analytics Inc 4.000% 15-Jun-2025 | 19,418 | 0.03 |
| 60,000 | Verizon Communications Inc 1.750% 20-Jan-2031 | 47,343 | 0.07 |
| 30,000 | Verizon Communications Inc 2.100% 22-Mar-2028 | 26,362 | 0.04 |
| 30,000 | Verizon Communications Inc 2.550% 21-Mar-2031 | 25,038 | 0.04 |
| 70,000 | Verizon Communications Inc 2.625% 15-Aug-2026 | 65,072 | 0.10 |
| 100,000 | Verizon Communications Inc 2.650% 20-Nov-2040 | 69,506 | 0.11 |
| 10,000 | Verizon Communications Inc 2.875% 20-Nov-2050 | 6,509 | 0.01 |
| 80,000 | Verizon Communications Inc 2.987% 30-Oct-2056 | 50,697 | 0.08 |
| 20,000 | Verizon Communications Inc 3.150% 22-Mar-2030 | 17,778 | 0.03 |
| 15,000 | Verizon Communications Inc 3.400% 22-Mar-2041 | 11,568 | 0.02 |
| 50,000 | Verizon Communications Inc 3.700% 22-Mar-2061 | 36,200 | 0.06 |
| 65,000 | Verizon Communications Inc 4.125% 16-Mar-2027 | 63,127 | 0.10 |
| 20,000 | Verizon Communications Inc 4.272% 15-Jan-2036 | 18,036 | 0.03 |
| 20,000 | Verizon Communications Inc 4.329% 21-Sep-2028 | 19,290 | 0.03 |
| 15,000 | Verizon Communications Inc 6.550% 15-Sep-2043 | 16,550 | 0.03 |
| 20,000 | Viatris Inc 2.700% 22-Jun-2030 | 16,186 | 0.03 |
| 10,000 | Viatris Inc 3.850% 22-Jun-2040 | 6,908 | 0.01 |
| 30,000 | Viatris Inc 4.000% 22-Jun-2050 | 19,842 | 0.03 |
| 20,000 | VICI Properties LP 4.950% 15-Feb-2030 | 18,780 | 0.03 |
| 40,000 | VICI Properties LP 5.125% 15-May-2032 | 37,463 | 0.06 |
| 5,000 | VICI Properties LP 5.625% 15-May-2052 | 4,459 | 0.01 |
| 70,000 | VICI Properties LP / VICI Note Co Inc '144A' 4.250% 01-Dec-2026 | 65,554 | 0.10 |
| 20,000 | VICI Properties LP / VICI Note Co Inc '144A' 4.625% 15-Jun-2025 | 19,343 | 0.03 |
| 5,000 | Vinci SA '144A' 3.750% 10-Apr-2029 | 4,675 | 0.01 |
| 10,000 | Virginia Electric and Power Co 2.400% 30-Mar-2032 | 8,159 | 0.01 |
| 10,000 | Virginia Electric and Power Co 6.350% 30-Nov-2037 | 10,627 | 0.02 |
| 10,000 | Virginia Electric and Power Co 8.875% 15-Nov-2038 | 13,314 | 0.02 |
| 20,000 | Visa Inc 2.750% 15-Sep-2027 | 18,571 | 0.03 |
| 20,000 | Visa Inc 3.150% 14-Dec-2025 | 19,165 | 0.03 |
| 5,000 | Visa Inc 4.150% 14-Dec-2035 | 4,762 | 0.01 |
| 20,000 | Vistra Operations Co LLC '144A' 3.550% 15-Jul-2024 | 19,320 | 0.03 |
| 10,000 | Vistra Operations Co LLC '144A' 5.125% 13-May-2025 | 9,760 | 0.02 |
| 10,000 | Viterra Finance BV '144A' 2.000% 21-Apr-2026 | 8,935 | 0.01 |
| 30,000 | Viterra Finance BV '144A' 3.200% 21-Apr-2031 | 25,108 | 0.04 |
| 10,000 | VMware Inc 1.000% 15-Aug-2024 | 9,471 | 0.01 |
| 25,000 | VMware Inc 1.400% 15-Aug-2026 | 22,078 | 0.03 |
| 20,000 | VMware Inc 2.200% 15-Aug-2031 | 15,720 | 0.02 |
| 20,000 | VMware Inc 3.900% 21-Aug-2027 | 18,970 | 0.03 |
| 40,000 | VMware Inc 4.500% 15-May-2025 | 39,187 | 0.06 |
| 20,000 | Vodafone Group Plc 5.000% 30-May-2038 | 18,846 | 0.03 |
| 20,000 | Vodafone Group Plc 5.125% 19-Jun-2059 | 17,741 | 0.03 |
| 30,000 | Vodafone Group Plc 5.625% 10-Feb-2053 | 29,395 | 0.05 |
| 20,000 | Volkswagen Group of America Finance LLC '144A' 3.950% 06-Jun-2025 | 19,425 | 0.03 |
| 10,000 | Volkswagen Group of America Finance LLC '144A' 4.350% 08-Jun-2027 | 9,631 | 0.02 |
| 20,000 | Volkswagen Group of America Finance LLC '144A' 4.750% 13-Nov-2028 | 19,361 | 0.03 |
| 15,000 | Vulcan Materials Co 3.900% 01-Apr-2027 | 14,444 | 0.02 |
| 10,000 | Vulcan Materials Co 4.500% 15-Jun-2042 | 8,703 | 0.01 |
| 10,000 | W R Berkley Corp 4.750% 01-Aug-2044 | 8,764 | 0.01 |

Schedule of investments - as at 30 June 2023

| Holdings | Description | Fair value USD | Total net assets % |
|--------------------------|---|----------------|--------------------|
| Bonds cont'd. | | | |
| US Dollar cont'd. | | | |
| 10,000 | Walgreens Boots Alliance Inc 3.450% 01-Jun-2026 | 9,379 | 0.01 |
| 5,000 | Walgreens Boots Alliance Inc 4.100% 15-Apr-2050 | 3,559 | 0.01 |
| 10,000 | Walgreens Boots Alliance Inc 4.800% 18-Nov-2044 | 8,217 | 0.01 |
| 20,000 | Walmart Inc 3.950% 28-Jun-2038 | 18,456 | 0.03 |
| 20,000 | Walmart Inc 5.625% 01-Apr-2040 | 21,802 | 0.03 |
| 25,000 | Walmart Inc 7.550% 15-Feb-2030 | 29,241 | 0.05 |
| 10,000 | Walt Disney Co/The 2.650% 13-Jan-2031 | 8,707 | 0.01 |
| 50,000 | Walt Disney Co/The 3.500% 13-May-2040 | 41,302 | 0.06 |
| 25,000 | Walt Disney Co/The 3.800% 22-Mar-2030 | 23,636 | 0.04 |
| 10,000 | Walt Disney Co/The 3.800% 13-May-2060 | 7,980 | 0.01 |
| 35,000 | Warnermedia Holdings Inc 5.050% 15-Mar-2042 | 29,461 | 0.05 |
| 20,000 | Warnermedia Holdings Inc 5.141% 15-Mar-2052 | 16,277 | 0.03 |
| 40,000 | Warnermedia Holdings Inc 5.391% 15-Mar-2062 | 32,465 | 0.05 |
| 5,000 | Washington University/The 3.524% 15-Apr-2054 | 4,052 | 0.01 |
| 10,000 | Waste Connections Inc 2.600% 01-Feb-2030 | 8,657 | 0.01 |
| 20,000 | Waste Connections Inc 2.950% 15-Jan-2052 | 13,696 | 0.02 |
| 10,000 | Waste Management Inc 1.500% 15-Mar-2031 | 7,967 | 0.01 |
| 5,000 | Waste Management Inc 3.150% 15-Nov-2027 | 4,685 | 0.01 |
| 5,000 | Waste Management Inc 4.150% 15-Jul-2049 | 4,392 | 0.01 |
| 20,000 | Waste Management Inc 4.625% 15-Feb-2033 | 19,596 | 0.03 |
| 10,000 | WEA Finance LLC / Westfield UK & Europe Finance Plc '144A' 4.750% 17-Sep-2044 | 7,079 | 0.01 |
| 5,000 | WEA Finance LLC '144A' 2.875% 15-Jan-2027 | 4,308 | 0.01 |
| 10,000 | WEC Energy Group Inc 1.375% 15-Oct-2027 | 8,545 | 0.01 |
| 10,000 | WEC Energy Group Inc 4.750% 09-Jan-2026 | 9,852 | 0.02 |
| 10,000 | WEC Energy Group Inc 5.000% 27-Sep-2025 | 9,899 | 0.02 |
| 20,000 | Weibo Corp 3.375% 08-Jul-2030 | 15,943 | 0.03 |
| 20,000 | Wells Fargo & Co 3.000% 22-Apr-2026 | 18,811 | 0.03 |
| 25,000 | Wells Fargo & Co 3.000% 23-Oct-2026 | 23,215 | 0.04 |
| 5,000 | Wells Fargo & Co 7.950% 15-Nov-2029 | 5,483 | 0.01 |
| 20,000 | Wells Fargo & Co FRN 2.188% 30-Apr-2026 | 18,745 | 0.03 |
| 15,000 | Wells Fargo & Co FRN 3.068% 30-Apr-2041 | 11,028 | 0.02 |
| 10,000 | Wells Fargo & Co 'MTN' 3.000% 19-Feb-2025 | 9,601 | 0.02 |
| 10,000 | Wells Fargo & Co 'MTN' 3.550% 29-Sep-2025 | 9,587 | 0.02 |
| 10,000 | Wells Fargo & Co 'MTN' 4.100% 03-Jun-2026 | 9,596 | 0.02 |
| 50,000 | Wells Fargo & Co 'MTN' FRN 2.164% 11-Feb-2026 | 47,095 | 0.07 |
| 20,000 | Wells Fargo & Co 'MTN' FRN 2.393% 02-Jun-2028 | 17,830 | 0.03 |
| 10,000 | Wells Fargo & Co 'MTN' FRN 2.406% 30-Oct-2025 | 9,525 | 0.01 |
| 70,000 | Wells Fargo & Co 'MTN' FRN 2.879% 30-Oct-2030 | 60,489 | 0.09 |
| 50,000 | Wells Fargo & Co 'MTN' FRN 3.196% 17-Jun-2027 | 46,976 | 0.07 |
| 30,000 | Wells Fargo & Co 'MTN' FRN 3.526% 24-Mar-2028 | 28,018 | 0.04 |
| 40,000 | Wells Fargo & Co 'MTN' FRN 3.908% 25-Apr-2026 | 38,687 | 0.06 |
| 20,000 | Wells Fargo & Co 'MTN' FRN 4.897% 25-Jul-2033 | 19,200 | 0.03 |
| 20,000 | Wells Fargo Bank NA 'BKNT' 6.600% 15-Jan-2038 | 21,732 | 0.03 |
| 20,000 | Welltower OP LLC 2.050% 15-Jan-2029 | 16,645 | 0.03 |
| 30,000 | Welltower OP LLC 2.750% 15-Jan-2032 | 24,226 | 0.04 |
| 50,000 | Welltower OP LLC 2.800% 01-Jun-2031 | 41,345 | 0.06 |
| 20,000 | Welltower OP LLC 4.000% 01-Jun-2025 | 19,332 | 0.03 |
| 30,000 | Welltower OP LLC 4.250% 15-Apr-2028 | 28,251 | 0.04 |
| 20,000 | Western & Southern Life Insurance Co/The '144A' 3.750% 28-Apr-2061 | 13,457 | 0.02 |
| 10,000 | Western Digital Corp 3.100% 01-Feb-2032 | 7,415 | 0.01 |
| 20,000 | Western Digital Corp 4.750% 15-Feb-2026 | 19,059 | 0.03 |
| 10,000 | Western Midstream Operating LP 3.350% 01-Feb-2025 | 9,568 | 0.02 |
| 10,000 | Western Midstream Operating LP 3.950% 01-Jun-2025 | 9,615 | 0.02 |
| 10,000 | Western Midstream Operating LP 4.300% 01-Feb-2030 | 9,000 | 0.01 |
| 20,000 | Western Midstream Operating LP 4.650% 01-Jul-2026 | 19,261 | 0.03 |
| 10,000 | Western Midstream Operating LP 5.450% 01-Apr-2044 | 8,463 | 0.01 |
| 5,000 | Western Midstream Operating LP 5.500% 01-Feb-2050 | 4,103 | 0.01 |
| 10,000 | Western Union Co/The 2.750% 15-Mar-2031 | 7,888 | 0.01 |
| 20,000 | Western Union Co/The 2.850% 10-Jan-2025 | 19,031 | 0.03 |
| 10,000 | Westinghouse Air Brake Technologies Corp 3.450% 15-Nov-2026 | 9,356 | 0.01 |
| 5,000 | Westinghouse Air Brake Technologies Corp 4.950% 15-Sep-2028 | 4,818 | 0.01 |
| 10,000 | Westlake Corp 2.875% 15-Aug-2041 | 6,665 | 0.01 |

| Holdings | Description | Fair value USD | Total net assets % |
|--------------------------------------|--|-------------------|--------------------|
| Bonds cont'd. | | | |
| US Dollar cont'd. | | | |
| 10,000 | Westlake Corp 5.000% 15-Aug-2046 | 8,674 | 0.01 |
| 5,000 | Westpac Banking Corp 1.150% 03-Jun-2026 | 4,454 | 0.01 |
| 10,000 | Westpac Banking Corp 2.150% 03-Jun-2031 | 8,412 | 0.01 |
| 15,000 | Westpac Banking Corp 2.350% 19-Feb-2025 | 14,311 | 0.02 |
| 5,000 | Westpac Banking Corp 3.350% 08-Mar-2027 | 4,712 | 0.01 |
| 15,000 | Westpac Banking Corp 4.043% 26-Aug-2027 | 14,543 | 0.02 |
| 10,000 | Westpac Banking Corp 4.421% 24-Jul-2039 | 8,226 | 0.01 |
| 10,000 | Westpac Banking Corp FRN 2.668% 15-Nov-2035 | 7,679 | 0.01 |
| 40,000 | Westpac Banking Corp FRN 2.894% 04-Feb-2030 | 37,387 | 0.06 |
| 10,000 | Westpac Banking Corp FRN 3.020% 18-Nov-2036 | 7,678 | 0.01 |
| 20,000 | Westpac Banking Corp FRN 4.110% 24-Jul-2034 | 17,404 | 0.03 |
| 10,000 | Westpac Banking Corp 'GMTN' FRN 4.322% 23-Nov-2031 | 9,264 | 0.01 |
| 10,000 | Weyerhaeuser Co 6.950% 01-Oct-2027 | 10,608 | 0.02 |
| 10,000 | Whirlpool Corp 4.500% 01-Jun-2046 | 8,076 | 0.01 |
| 10,000 | Williams Cos Inc/The 3.750% 15-Jun-2027 | 9,440 | 0.01 |
| 20,000 | Williams Cos Inc/The 4.000% 15-Sep-2025 | 19,311 | 0.03 |
| 15,000 | Williams Cos Inc/The 5.300% 15-Aug-2052 | 13,867 | 0.02 |
| 20,000 | Williams Cos Inc/The 5.750% 24-Jun-2044 | 19,488 | 0.03 |
| 5,000 | Williams Cos Inc/The 6.300% 15-Apr-2040 | 5,247 | 0.01 |
| 30,000 | Williams Cos Inc/The 7.500% 15-Jan-2031 | 33,000 | 0.05 |
| 5,000 | Willis North America Inc 2.950% 15-Sep-2029 | 4,304 | 0.01 |
| 5,000 | Willis North America Inc 3.875% 15-Sep-2049 | 3,646 | 0.01 |
| 10,000 | Willis North America Inc 4.650% 15-Jun-2027 | 9,719 | 0.02 |
| 15,000 | Woodside Finance Ltd '144A' 3.650% 05-Mar-2025 | 14,445 | 0.02 |
| 40,000 | Woodside Finance Ltd '144A' 3.700% 15-Mar-2028 | 36,839 | 0.06 |
| 10,000 | Woori Bank 'REGS' 2.000% 20-Jan-2027 | 9,017 | 0.01 |
| 25,000 | Workday Inc 3.500% 01-Apr-2027 | 23,704 | 0.04 |
| 5,000 | Workday Inc 3.800% 01-Apr-2032 | 4,501 | 0.01 |
| 5,000 | Wyeth LLC 5.950% 01-Apr-2037 | 5,468 | 0.01 |
| 20,000 | Xcel Energy Inc 3.300% 01-Jun-2025 | 19,134 | 0.03 |
| 10,000 | Xcel Energy Inc 3.350% 01-Dec-2026 | 9,385 | 0.01 |
| 5,000 | Xcel Energy Inc 3.400% 01-Jun-2030 | 4,457 | 0.01 |
| 2,000 | Xcel Energy Inc 3.500% 01-Dec-2049 | 1,446 | 0.00 |
| 20,000 | Xiaomi Best Time International Ltd 'REGS' 2.875% 14-Jul-2031 | 15,120 | 0.02 |
| 10,000 | Yara International ASA '144A' 3.148% 04-Jun-2030 | 8,392 | 0.01 |
| 10,000 | Yara International ASA '144A' 3.800% 06-Jun-2026 | 9,394 | 0.01 |
| 10,000 | Yara International ASA '144A' 4.750% 01-Jun-2028 | 9,507 | 0.01 |
| 10,000 | Zimmer Biomet Holdings Inc 2.600% 24-Nov-2031 | 8,298 | 0.01 |
| 5,000 | Zions Bancorp NA 3.250% 29-Oct-2029 | 3,673 | 0.01 |
| 5,000 | Zoetis Inc 3.950% 12-Sep-2047 | 4,155 | 0.01 |
| 10,000 | Zoetis Inc 4.500% 13-Nov-2025 | 9,837 | 0.02 |
| Total investments in bonds | | 62,009,597 | 97.29 |
| Credit default swaps - 91,934 | | | |
| (31 December 2022: 36,702) | | | |
| (6,145,000) | CDX North American Investment Grade Index Series 40 1.000% 20-Jun-2028 | 91,934 | 0.14 |
| Total credit default swaps | | 91,934 | 0.14 |

| Holdings | Description | Underlying exposure USD | Fair value USD | Total net assets % |
|--|---|-------------------------|----------------|--------------------|
| Open futures contracts - 60,743 | | | | |
| (31 December 2022: 21,434) | | | | |
| (2) | Euro-Bobl Short Futures Contracts Exp Sep-2023 | (252,526) | 2,179 | 0.00 |
| 1 | Euro-Bund Long Futures Contracts Exp Sep-2023 | 145,937 | 370 | 0.00 |
| 3 | SGX 10 Year Mini Japanese Government Bond Long Futures Contracts Exp Sep-2023 | 308,701 | 610 | 0.00 |
| (7) | U.S. 10 Year Ultra Treasury Note Short Futures Contracts Exp Sep-2023 | (829,062) | 5,706 | 0.01 |
| (1) | U.S. 2 Year Treasury Note Short Futures Contracts Exp Sep-2023 | (203,344) | 2,702 | 0.01 |

Schedule of investments - as at 30 June 2023

| Holdings | Description | Underlying exposure USD | Fair value USD | Total net assets % |
|---------------------------------------|--|-------------------------|----------------|--------------------|
| Open futures contracts cont'd. | | | | |
| (20) | U.S. 5 Year Treasury Note Short Futures Contracts Exp Sep-2023 | (2,141,875) | 26,502 | 0.04 |
| (4) | U.S. Treasury Bond Short Futures Contracts Exp Sep-2023 | (507,625) | 4,623 | 0.01 |
| 24 | U.S. Treasury Ultra Bond Long Futures Contracts Exp Sep-2023 | 3,269,250 | 17,876 | 0.03 |
| (2) | UK Short Gilt Short Futures Contracts Exp Sep-2023 | (242,062) | 175 | 0.00 |
| Total open futures contracts | | | 60,743 | 0.10 |

Unrealised gain on forward foreign currency contracts - 745,990 (see below) (31 December 2022: 230,438)

Total financial assets at fair value through profit or loss **62,908,264** **98.70**

| Holdings | Description | Underlying exposure USD | Fair value USD | Total net assets % |
|--|--|-------------------------|----------------|--------------------|
| Open futures contracts - (4,821) (31 December 2022: (24,305)) | | | | |
| 2 | SFE 10 Year Australian Treasury Bond Long Futures Contracts Exp Sep-2023 | 154,776 | (865) | (0.00) |
| 1 | SFE 3 Year Australian Treasury Bond Long Futures Contracts Exp Sep-2023 | 70,366 | (390) | (0.00) |
| 2 | U.S. 10 Year Treasury Note Long Futures Contracts Exp Sep-2023 | 224,531 | (3,566) | (0.01) |
| Total open futures contracts | | | (4,821) | (0.01) |

Unrealised loss on forward foreign currency contracts - (263,772) (see below) (31 December 2022: (716,228))

Total financial liabilities at fair value through profit or loss **(268,593)** **(0.42)**

Net current assets **1,094,554** **1.72**

Total net assets **63,734,225** **100.00**

The counterparty for credit default swaps is Goldman Sachs.
The counterparty for futures contracts is Goldman Sachs.

| Analysis of portfolio | | % of Total Assets |
|--|--|-------------------|
| Transferable securities and money market instruments admitted to official stock exchange listing or traded on a regulated market | | 91.20 |
| Financial derivative instruments dealt in on a regulated market | | 0.09 |
| OTC financial derivative instruments | | 1.23 |
| Other current assets | | 7.48 |
| Total assets | | 100.00 |

| Forward foreign currency contracts | | | | | | | |
|---|-----------------|------------|------------|-------------|----------------------------------|------------------------|------------------|
| Buy | Sell | Amount (B) | Amount (S) | Settle Date | Counterparty | Unrealised Gain/(Loss) | |
| BNY Mellon Efficient Global IG Corporate Beta Fund | | | | | | | |
| Euro | US dollar | 540,000 | 589,382 | 14-Jul-23 | Citigroup Global Markets Limited | | 184 |
| Euro | US dollar | 98,000 | 106,830 | 14-Jul-23 | Citigroup Global Markets Limited | | 165 |
| Euro | US dollar | 130,000 | 141,925 | 14-Jul-23 | BNP Paribas | | 7 |
| US dollar | Sterling | 69,927 | 55,000 | 14-Jul-23 | Citigroup Global Markets Limited | | 72 |
| Euro | US dollar | 600,000 | 654,470 | 10-Aug-23 | Citigroup Global Markets Limited | | 1,530 |
| | | | | | | USD | 1,958 |
| Canadian dollar | US dollar | 130,000 | 98,267 | 14-Jul-23 | Morgan Stanley | | (119) |
| Canadian dollar | US dollar | 35,000 | 26,454 | 14-Jul-23 | Morgan Stanley | | (29) |
| Euro | US dollar | 90,000 | 98,580 | 14-Jul-23 | Citigroup Global Markets Limited | | (319) |
| US dollar | Canadian dollar | 2,261,775 | 3,016,700 | 14-Jul-23 | Morgan Stanley | | (15,782) |
| US dollar | Euro | 15,592,521 | 14,480,700 | 14-Jul-23 | Citigroup Global Markets Limited | | (217,344) |
| US dollar | Sterling | 2,829,051 | 2,248,000 | 14-Jul-23 | Barclays Bank PLC | | (26,138) |
| Sterling | US dollar | 100,000 | 127,167 | 10-Aug-23 | Morgan Stanley | | (137) |
| US dollar | Euro | 655,747 | 600,000 | 10-Aug-23 | Citigroup Global Markets Limited | | (253) |
| US dollar | Sterling | 126,243 | 100,000 | 10-Aug-23 | Citigroup Global Markets Limited | | (787) |
| | | | | | | USD | (260,908) |

| BNY Mellon Efficient Global IG Corporate Beta Fund EUR W (Acc) (Hedged) Share Class | | | | | | | |
|---|-----------|------------|------------|-----------|-----------------------------|------------|----------------|
| Euro | US dollar | 2,694 | 2,928 | 5-Jul-23 | The Bank of New York Mellon | | 12 |
| Euro | US dollar | 3,944 | 4,306 | 14-Jul-23 | The Bank of New York Mellon | | 1 |
| Euro | US dollar | 1,058 | 1,153 | 14-Jul-23 | The Bank of New York Mellon | | 2 |
| Euro | US dollar | 9,236 | 9,983 | 14-Jul-23 | The Bank of New York Mellon | | 101 |
| Euro | US dollar | 12,286,330 | 13,241,100 | 14-Jul-23 | The Bank of New York Mellon | | 172,977 |
| US dollar | Euro | 28,970 | 26,526 | 14-Jul-23 | The Bank of New York Mellon | | 9 |
| US dollar | Euro | 5,242 | 4,766 | 14-Jul-23 | The Bank of New York Mellon | | 38 |
| US dollar | Euro | 10,683 | 9,779 | 14-Jul-23 | The Bank of New York Mellon | | 7 |
| US dollar | Euro | 348 | 318 | 14-Jul-23 | The Bank of New York Mellon | | 1 |
| US dollar | Euro | 30,556 | 27,874 | 14-Jul-23 | The Bank of New York Mellon | | 123 |
| | | | | | | USD | 173,271 |
| | | | | | | EUR | 158,789 |
| Euro | US dollar | 1,010 | 1,103 | 14-Jul-23 | The Bank of New York Mellon | | (1) |
| US dollar | Euro | 2,929 | 2,694 | 14-Jul-23 | The Bank of New York Mellon | | (12) |
| US dollar | Euro | 44,848 | 41,372 | 14-Jul-23 | The Bank of New York Mellon | | (321) |
| US dollar | Euro | 28,546 | 26,486 | 14-Jul-23 | The Bank of New York Mellon | | (371) |
| US dollar | Euro | 13,546 | 12,544 | 14-Jul-23 | The Bank of New York Mellon | | (150) |
| | | | | | | USD | (855) |
| | | | | | | EUR | (784) |

| BNY Mellon Efficient Global IG Corporate Beta Fund EUR X (Acc) (Hedged) Share Class | | | | | | | |
|---|-----------|------------|------------|-----------|-----------------------------|------------|----------------|
| Euro | US dollar | 26,274,721 | 28,316,527 | 14-Jul-23 | The Bank of New York Mellon | | 369,917 |
| | | | | | | USD | 369,917 |
| | | | | | | EUR | 339,000 |

Schedule of investments - as at 30 June 2023

Forward foreign currency contracts cont'd.

| Buy | Sell | Amount (B) | Amount (S) | Settle Date | Counterparty | Unrealised Gain/(Loss) |
|-----|------|------------|------------|-------------|--------------|------------------------|
|-----|------|------------|------------|-------------|--------------|------------------------|

BNY Mellon Efficient Global IG Corporate Beta Fund EUR X (Acc) (Hedged) Share Class cont'd.

| | | | | | | | |
|-----------|------|---------|---------|-----------|-----------------------------|------------|----------------|
| US dollar | Euro | 199,316 | 184,399 | 14-Jul-23 | The Bank of New York Mellon | (2,009) | |
| | | | | | | USD | (2,009) |
| | | | | | | EUR | (1,841) |

BNY Mellon Efficient Global IG Corporate Beta Fund Sterling L (Acc) (Hedged) Share Class

| | | | | | | | |
|-----------|-----------|------------|------------|-----------|-----------------------------|------------|----------------|
| Sterling | US dollar | 17,848,650 | 22,473,225 | 14-Jul-23 | The Bank of New York Mellon | 196,376 | |
| US dollar | Sterling | 391,318 | 305,100 | 14-Jul-23 | The Bank of New York Mellon | 3,810 | |
| US dollar | Sterling | 378,767 | 297,700 | 14-Jul-23 | The Bank of New York Mellon | 658 | |
| | | | | | | USD | 200,844 |
| | | | | | | GBP | 158,145 |

BNY MELLON EFFICIENT U.S. FALLEN ANGELS BETA FUND

Schedule of investments - as at 30 June 2023

| Holdings | Description | Fair value USD | Total net assets % |
|---|--|----------------|--------------------|
| Bonds | | | |
| Basic Materials - 27,938,369 | | | |
| (31 December 2022: 14,347,609) | | | |
| 4,872,000 | Allegheny Ludlum LLC 6.950% 15-Dec-2025 | 4,942,815 | 0.43 |
| 4,314,000 | Cleveland-Cliffs Inc 6.250% 01-Oct-2040 | 3,715,240 | 0.33 |
| 3,740,000 | HB Fuller Co 4.000% 15-Feb-2027 | 3,509,056 | 0.31 |
| 3,148,000 | Methanex Corp 4.250% 01-Dec-2024 | 3,064,088 | 0.27 |
| 7,498,000 | Methanex Corp 5.250% 15-Dec-2029 | 6,852,301 | 0.60 |
| 3,225,000 | Methanex Corp 5.650% 01-Dec-2044 | 2,648,580 | 0.23 |
| 3,352,000 | United States Steel Corp 6.650% 01-Jun-2037 | 3,206,289 | 0.28 |
| Capital Goods - 14,302,894 | | | |
| (31 December 2022: 18,481,210) | | | |
| 15,354,000 | United Rentals North America Inc 3.875% 15-Nov-2027 | 14,302,894 | 1.25 |
| Communications - 159,477,378 | | | |
| (31 December 2022: 134,123,465) | | | |
| 10,085,000 | Belo Corp 7.250% 15-Sep-2027 | 9,933,725 | 0.87 |
| 8,140,000 | Belo Corp 7.750% 01-Jun-2027 | 8,066,699 | 0.71 |
| 13,409,000 | Embarq Corp 7.995% 01-Jun-2036 | 8,122,636 | 0.71 |
| 4,446,000 | Frontier Florida LLC 6.860% 01-Feb-2028 | 4,045,860 | 0.36 |
| 1,975,000 | Frontier North Inc 6.730% 15-Feb-2028 | 1,749,929 | 0.15 |
| 9,930,000 | Level 3 Financing Inc '144A' 3.400% 01-Mar-2027 | 8,431,479 | 0.74 |
| 10,217,000 | Level 3 Financing Inc '144A' 3.875% 15-Nov-2029 | 8,143,826 | 0.72 |
| 3,634,000 | Liberty Interactive LLC 8.250% 01-Feb-2030 | 1,276,704 | 0.11 |
| 4,035,000 | Liberty Interactive LLC 8.500% 15-Jul-2029 | 1,460,166 | 0.13 |
| 2,752,000 | Lumen Technologies Inc 7.600% 15-Sep-2039 | 1,174,086 | 0.10 |
| 2,355,000 | Lumen Technologies Inc 7.650% 15-Mar-2042 | 980,151 | 0.09 |
| 1,435,000 | Qwest Corp 7.250% 15-Sep-2025 | 1,387,445 | 0.12 |
| 25,444,000 | Rogers Communications Inc '144A' FRN 5.250% 15-Mar-2082 | 23,576,156 | 2.07 |
| 9,705,000 | Telecom Italia Capital SA 6.000% 30-Sep-2034 | 7,794,687 | 0.68 |
| 9,712,000 | Telecom Italia Capital SA 6.375% 15-Nov-2033 | 8,237,184 | 0.72 |
| 9,703,000 | Telecom Italia Capital SA 7.200% 18-Jul-2036 | 8,352,356 | 0.73 |
| 9,693,000 | Telecom Italia Capital SA 7.721% 04-Jun-2038 | 8,566,116 | 0.75 |
| 6,243,000 | United States Cellular Corp 6.700% 15-Dec-2033 | 5,400,195 | 0.47 |
| 38,068,000 | Vodafone Group Plc FRN 7.000% 04-Apr-2079 | 39,102,688 | 3.43 |
| 3,465,000 | Warner Media LLC 7.625% 15-Apr-2031 | 3,675,290 | 0.32 |
| Consumer, Cyclical - 284,538,449 | | | |
| (31 December 2022: 210,071,842) | | | |
| 6,009,000 | Bath & Body Works Inc 6.950% 01-Mar-2033 | 5,395,598 | 0.47 |
| 4,150,000 | Bath & Body Works Inc 7.600% 15-Jul-2037 | 3,751,206 | 0.33 |
| 7,310,000 | Brinker International Inc '144A' 5.000% 01-Oct-2024 | 7,136,753 | 0.62 |
| 5,324,000 | Carnival Corp 6.650% 15-Jan-2028 | 4,865,098 | 0.43 |
| 2,007,000 | Carnival Plc 7.875% 01-Jun-2027 | 2,033,828 | 0.18 |
| 496,000 | Ford Holdings LLC 9.300% 01-Mar-2030 | 559,237 | 0.05 |
| 1,488,000 | Ford Motor Co 4.346% 08-Dec-2026 | 1,439,686 | 0.13 |
| 5,509,000 | Ford Motor Co 4.750% 15-Jan-2043 | 4,241,906 | 0.37 |
| 2,889,000 | Ford Motor Co 5.291% 08-Dec-2046 | 2,384,058 | 0.21 |
| 300,000 | Ford Motor Co 6.375% 01-Feb-2029 | 300,575 | 0.03 |
| 578,000 | Ford Motor Co 6.625% 01-Oct-2028 | 595,213 | 0.05 |
| 120,000 | Ford Motor Co 7.125% 15-Nov-2025 | 123,212 | 0.01 |
| 1,810,000 | Ford Motor Co 7.400% 01-Nov-2046 | 1,851,379 | 0.16 |
| 1,740,000 | Ford Motor Co 7.450% 16-Jul-2031 | 1,855,926 | 0.16 |
| 20,000 | Ford Motor Co 7.500% 01-Aug-2026 | 20,831 | 0.00 |
| 1,942,000 | Ford Motor Credit Co LLC 3.664% 08-Sep-2024 | 1,878,293 | 0.16 |
| 1,113,000 | Ford Motor Credit Co LLC 3.815% 02-Nov-2027 | 995,818 | 0.09 |
| 2,241,000 | Ford Motor Credit Co LLC 4.063% 01-Nov-2024 | 2,170,532 | 0.19 |
| 2,715,000 | Ford Motor Credit Co LLC 4.134% 04-Aug-2025 | 2,577,223 | 0.23 |
| 875,000 | Ford Motor Credit Co LLC 4.271% 09-Jan-2027 | 809,574 | 0.07 |
| 1,875,000 | Ford Motor Credit Co LLC 4.542% 01-Aug-2026 | 1,762,364 | 0.15 |
| 1,120,000 | Ford Motor Credit Co LLC 4.687% 09-Jun-2025 | 1,079,944 | 0.09 |
| 2,110,000 | Ford Motor Credit Co LLC 5.113% 03-May-2029 | 1,958,998 | 0.17 |
| 1,868,000 | Ford Motor Credit Co LLC 'GMTN' 4.389% 08-Jan-2026 | 1,769,669 | 0.15 |
| 3,554,000 | Genting New York LLC / GENNY Capital Inc '144A' 3.300% 15-Feb-2026 | 3,165,531 | 0.28 |
| 1,500,000 | Goodyear Tire & Rubber Co/The 7.000% 15-Mar-2028 | 1,498,125 | 0.13 |
| 5,246,000 | Kohl's Corp 4.250% 17-Jul-2025 | 4,859,106 | 0.43 |
| 18,601,000 | Kohl's Corp 4.625% 01-May-2031 | 12,857,383 | 1.13 |

| Holdings | Description | Fair value USD | Total net assets % |
|--|--|----------------|--------------------|
| Bonds cont'd. | | | |
| Consumer, Cyclical cont'd. | | | |
| 15,266,000 | Kohl's Corp 5.550% 17-Jul-2045 | 9,104,032 | 0.80 |
| 6,030,000 | Las Vegas Sands Corp 2.900% 25-Jun-2025 | 5,669,597 | 0.50 |
| 15,424,000 | Las Vegas Sands Corp 3.200% 08-Aug-2024 | 14,951,008 | 1.31 |
| 12,511,000 | Las Vegas Sands Corp 3.500% 18-Aug-2026 | 11,661,429 | 1.02 |
| 6,345,000 | Las Vegas Sands Corp 3.900% 08-Aug-2029 | 5,650,078 | 0.49 |
| 3,170,000 | Macy's Retail Holdings LLC 4.300% 15-Feb-2043 | 1,934,706 | 0.17 |
| 3,565,000 | Macy's Retail Holdings LLC 4.500% 15-Dec-2034 | 2,588,083 | 0.23 |
| 3,454,000 | Macy's Retail Holdings LLC 5.125% 15-Jan-2042 | 2,344,494 | 0.20 |
| 2,705,000 | Macy's Retail Holdings LLC 6.375% 15-Mar-2037 | 2,052,230 | 0.18 |
| 5,335,000 | Macy's Retail Holdings LLC '144A' 6.700% 15-Jul-2034 | 4,368,831 | 0.38 |
| 3,950,000 | Marks & Spencer Plc '144A' 7.125% 01-Dec-2037 | 3,760,579 | 0.33 |
| 2,676,000 | Nordstrom Inc 4.000% 15-Mar-2027 | 2,390,912 | 0.21 |
| 7,118,000 | Nordstrom Inc 4.250% 01-Aug-2031 | 5,541,434 | 0.49 |
| 6,168,000 | Nordstrom Inc 4.375% 01-Apr-2030 | 5,030,096 | 0.44 |
| 12,996,000 | Nordstrom Inc 5.000% 15-Jan-2044 | 9,045,151 | 0.79 |
| 1,708,000 | Nordstrom Inc 6.950% 15-Mar-2028 | 1,697,931 | 0.15 |
| 10,132,000 | QVC Inc 4.450% 15-Feb-2025 | 8,964,794 | 0.79 |
| 8,525,000 | QVC Inc 4.750% 15-Feb-2027 | 5,519,810 | 0.48 |
| 5,120,000 | QVC Inc 5.450% 15-Aug-2034 | 2,476,186 | 0.22 |
| 3,824,000 | QVC Inc 5.950% 15-Mar-2043 | 1,867,680 | 0.16 |
| 4,700,000 | Resorts World Las Vegas LLC / RWLV Capital Inc '144A' 4.625% 06-Apr-2031 | 3,618,746 | 0.32 |
| 12,700,000 | Resorts World Las Vegas LLC / RWLV Capital Inc 'REGS' 4.625% 16-Apr-2029 | 10,484,792 | 0.92 |
| 340,000 | Rite Aid Corp 7.700% 15-Feb-2027 | 92,822 | 0.01 |
| 6,841,000 | Sands China Ltd 4.300% 08-Jan-2026 | 6,437,333 | 0.56 |
| 5,765,000 | Sands China Ltd 4.875% 18-Jun-2030 | 5,137,986 | 0.45 |
| 14,817,000 | Sands China Ltd 5.625% 08-Aug-2025 | 14,465,970 | 1.27 |
| 15,607,000 | Sands China Ltd 5.900% 08-Aug-2028 | 14,894,305 | 1.31 |
| 3,068,000 | Travel + Leisure Co 5.650% 01-Apr-2024 | 3,035,612 | 0.27 |
| 4,678,000 | Travel + Leisure Co 6.000% 01-Apr-2027 | 4,545,145 | 0.40 |
| 8,527,000 | Travel + Leisure Co 6.600% 01-Oct-2025 | 8,545,674 | 0.75 |
| 16,833,000 | Under Armour Inc 3.250% 15-Jun-2026 | 15,483,098 | 1.36 |
| 2,961,000 | Yum! Brands Inc 5.350% 01-Nov-2043 | 2,592,044 | 0.23 |
| 3,391,000 | Yum! Brands Inc 6.875% 15-Nov-2037 | 3,652,270 | 0.32 |
| 11,269,000 | ZF North America Capital Inc '144A' 4.750% 29-Apr-2025 | 10,996,525 | 0.96 |
| Consumer, Non-cyclical - 86,196,114 | | | |
| (31 December 2022: 67,640,988) | | | |
| 804,000 | Avon Products Inc 8.450% 15-Mar-2043 | 873,220 | 0.08 |
| 763,000 | Newell Brands Inc 4.000% 01-Dec-2024 | 731,091 | 0.06 |
| 14,436,000 | Newell Brands Inc 4.700% 01-Apr-2026 | 13,553,943 | 1.19 |
| 4,600,000 | Newell Brands Inc 5.875% 01-Apr-2036 | 3,853,060 | 0.34 |
| 8,065,000 | Newell Brands Inc 6.000% 01-Apr-2046 | 6,350,950 | 0.56 |
| 3,300,000 | Owens & Minor Inc 4.375% 15-Dec-2024 | 3,204,520 | 0.28 |
| 6,447,000 | Perrigo Finance Unlimited Co 3.900% 15-Dec-2024 | 6,245,048 | 0.55 |
| 17,843,000 | Perrigo Finance Unlimited Co 4.375% 15-Mar-2026 | 16,981,596 | 1.49 |
| 17,251,000 | Perrigo Finance Unlimited Co 4.650% 15-Jun-2030 | 15,260,795 | 1.34 |
| 4,498,000 | Perrigo Finance Unlimited Co 4.900% 15-Dec-2044 | 3,486,222 | 0.30 |
| 4,146,000 | Tenet Healthcare Corp 6.875% 15-Nov-2031 | 4,141,522 | 0.36 |
| 3,560,000 | Toledo Hospital/The 4.982% 15-Nov-2045 | 2,169,998 | 0.19 |
| 6,709,000 | Toledo Hospital/The 5.325% 15-Nov-2028 | 5,459,449 | 0.48 |
| 5,520,000 | Toledo Hospital/The 6.015% 15-Nov-2048 | 3,884,700 | 0.34 |
| Energy - 133,852,555 | | | |
| (31 December 2022: 166,524,530) | | | |
| 1,411,000 | Apache Corp 7.375% 15-Aug-2047 | 1,354,158 | 0.12 |
| 1,022,000 | Apache Corp 7.750% 15-Dec-2029 | 1,054,441 | 0.09 |
| 7,322,000 | Buckeye Partners LP 3.950% 01-Dec-2026 | 6,619,417 | 0.58 |
| 4,055,000 | Buckeye Partners LP 4.125% 01-Dec-2027 | 3,702,377 | 0.32 |
| 4,044,000 | Buckeye Partners LP 4.350% 15-Oct-2024 | 3,926,320 | 0.34 |
| 3,411,000 | Buckeye Partners LP 5.600% 15-Oct-2044 | 2,461,463 | 0.22 |
| 5,663,000 | Buckeye Partners LP 5.850% 15-Nov-2043 | 4,207,892 | 0.37 |
| 1,876,000 | Buckeye Partners LP 6.750% 15-Aug-2033 | 1,699,881 | 0.15 |
| 8,060,000 | EnLink Midstream Partners LP 4.150% 01-Jun-2025 | 7,790,796 | 0.68 |
| 10,101,000 | EnLink Midstream Partners LP 4.850% 15-Jul-2026 | 9,756,556 | 0.86 |

Schedule of investments - as at 30 June 2023

| Holdings | Description | Fair value USD | Total net assets % |
|--|--|--------------------|--------------------|
| Bonds cont'd. | | | |
| Energy cont'd. | | | |
| 5,565,000 | EnLink Midstream Partners LP 5.050% 01-Apr-2045 | 4,377,095 | 0.38 |
| 6,635,000 | EnLink Midstream Partners LP 5.450% 01-Jun-2047 | 5,435,757 | 0.48 |
| 4,328,000 | EnLink Midstream Partners LP 5.600% 01-Apr-2044 | 3,566,640 | 0.31 |
| 3,305,000 | EQM Midstream Partners LP 4.000% 01-Aug-2024 | 3,236,053 | 0.28 |
| 4,901,000 | EQM Midstream Partners LP 4.125% 01-Dec-2026 | 4,563,953 | 0.40 |
| 6,958,000 | EQM Midstream Partners LP 5.500% 15-Jul-2028 | 6,578,006 | 0.58 |
| 7,463,000 | EQM Midstream Partners LP 6.500% 15-Jul-2048 | 6,760,993 | 0.59 |
| 4,203,000 | Global Marine Inc 7.000% 01-Jun-2028 | 3,425,445 | 0.30 |
| 4,331,000 | Murphy Oil Corp 5.875% 01-Dec-2042 | 3,606,014 | 0.32 |
| 2,811,000 | Murphy Oil Corp 7.050% 01-May-2029 | 2,822,865 | 0.25 |
| 4,149,000 | Oceaneering International Inc 4.650% 15-Nov-2024 | 4,054,776 | 0.36 |
| 462,000 | Patterson-UTI Energy Inc 3.950% 01-Feb-2028 | 414,187 | 0.04 |
| 1,792,000 | Patterson-UTI Energy Inc 5.150% 15-Nov-2029 | 1,624,370 | 0.14 |
| 5,450,000 | Rockies Express Pipeline LLC '144A' 3.600% 15-May-2025 | 5,155,102 | 0.45 |
| 4,408,000 | Rockies Express Pipeline LLC '144A' 4.800% 15-May-2030 | 3,860,476 | 0.34 |
| 7,532,000 | Rockies Express Pipeline LLC '144A' 4.950% 15-Jul-2029 | 6,927,067 | 0.61 |
| 5,819,000 | Rockies Express Pipeline LLC '144A' 6.875% 15-Apr-2040 | 5,260,812 | 0.46 |
| 3,381,000 | Rockies Express Pipeline LLC '144A' 7.500% 15-Jul-2038 | 3,090,133 | 0.27 |
| 4,635,000 | Southeast Supply Header LLC '144A' 4.250% 15-Jun-2024 | 4,374,513 | 0.38 |
| 80,000 | Southwestern Energy Co 5.700% 23-Jan-2025 | 79,650 | 0.01 |
| 7,598,000 | Transocean Inc 6.800% 15-Mar-2038 | 5,288,360 | 0.46 |
| 4,965,000 | Transocean Inc 7.500% 15-Apr-2031 | 3,918,875 | 0.34 |
| 3,577,000 | Transocean Inc 9.350% 15-Dec-2041 | 2,858,112 | 0.25 |
| Financials - 158,804,723 | | | |
| (31 December 2022: 133,532,741) | | 158,804,723 | 13.92 |
| 3,158,000 | Brightsphere Investment Group Inc 4.800% 27-Jul-2026 | 2,960,120 | 0.26 |
| 5,973,000 | Diversified Healthcare Trust 4.750% 15-Feb-2028 | 4,222,668 | 0.37 |
| 11,051,000 | Dresdner Funding Trust I '144A' 8.151% 30-Jun-2031 | 11,820,426 | 1.04 |
| 4,020,000 | Genworth Holdings Inc 6.500% 15-Jun-2034 | 3,526,663 | 0.31 |
| 18,403,000 | Intesa Sanpaolo SpA '144A' 5.017% 26-Jun-2024 | 17,831,679 | 1.56 |
| 2,270,000 | Liberty Mutual Group Inc '144A' 7.800% 15-Mar-2037 | 2,366,811 | 0.21 |
| 7,770,000 | Navient Corp 'MTN' 5.625% 01-Aug-2033 | 5,851,160 | 0.51 |
| 10,994,000 | Office Properties Income Trust 2.400% 01-Feb-2027 | 7,404,606 | 0.65 |
| 6,783,000 | Office Properties Income Trust 2.650% 15-Jun-2026 | 5,005,789 | 0.44 |
| 10,891,000 | Office Properties Income Trust 3.450% 15-Oct-2031 | 5,736,182 | 0.50 |
| 19,463,000 | Office Properties Income Trust 4.500% 01-Feb-2025 | 16,835,776 | 1.48 |
| 1,293,000 | Ohio National Financial Services Inc '144A' 6.625% 01-May-2031 | 1,204,145 | 0.11 |
| 8,131,000 | Ohio National Financial Services Inc '144A' 6.800% 24-Jan-2030 | 7,567,392 | 0.66 |
| 1,830,000 | Pacific Western Bank FRN 3.250% 01-May-2031 | 943,206 | 0.08 |
| 375,000 | Provident Financing Trust I 7.405% 15-Mar-2038 | 380,126 | 0.03 |
| 4,210,000 | Service Properties Trust 3.950% 15-Jan-2028 | 3,301,991 | 0.29 |
| 9,210,000 | Service Properties Trust 4.350% 01-Oct-2024 | 8,865,455 | 0.78 |
| 5,466,000 | Service Properties Trust 4.375% 15-Feb-2030 | 4,096,484 | 0.36 |
| 3,544,000 | Service Properties Trust 4.500% 15-Mar-2025 | 3,352,624 | 0.29 |
| 4,791,000 | Service Properties Trust 4.750% 01-Oct-2026 | 4,164,658 | 0.36 |
| 4,612,000 | Service Properties Trust 4.950% 15-Feb-2027 | 3,949,615 | 0.35 |
| 4,472,000 | Service Properties Trust 4.950% 01-Oct-2029 | 3,475,107 | 0.30 |
| 3,725,000 | Service Properties Trust 5.250% 15-Feb-2026 | 3,383,324 | 0.30 |
| 11,790,000 | UniCredit SpA '144A' FRN 5.861% 19-Jun-2032 | 10,723,512 | 0.94 |
| 16,095,000 | UniCredit SpA '144A' FRN 7.296% 02-Apr-2034 | 15,171,657 | 1.33 |
| 5,170,000 | Wilton RE Ltd '144A' FRN (Perpetual) 6.000% 22-Oct-2030 | 4,663,547 | 0.41 |

| Holdings | Description | Fair value USD | Total net assets % |
|---------------------------------------|---|-------------------|--------------------|
| Bonds cont'd. | | | |
| Industrials - 93,614,400 | | | |
| (31 December 2022: 79,077,067) | | | |
| 3,246,000 | Bombardier Inc '144A' 7.450% 01-May-2034 | 3,708,555 | 0.33 |
| 7,366,000 | Crane NXT Co 4.200% 15-Mar-2048 | 5,037,397 | 0.44 |
| 7,348,000 | Crown Cork & Seal Co Inc 7.375% 15-Dec-2026 | 7,604,655 | 0.67 |
| 980,000 | Fluor Corp 3.500% 15-Dec-2024 | 950,179 | 0.08 |
| 1,177,000 | Fluor Corp 4.250% 15-Sep-2028 | 1,093,356 | 0.10 |
| 4,294,000 | Hillenbrand Inc 5.000% 15-Sep-2026 | 4,194,594 | 0.37 |
| 6,927,000 | Howmet Aerospace Inc 5.125% 01-Oct-2024 | 6,855,720 | 0.60 |
| 11,736,000 | Howmet Aerospace Inc 5.900% 01-Feb-2027 | 11,841,589 | 1.04 |
| 6,480,000 | Howmet Aerospace Inc 5.950% 01-Feb-2037 | 6,548,409 | 0.57 |
| 4,106,000 | Howmet Aerospace Inc 6.750% 15-Jan-2028 | 4,257,836 | 0.37 |
| 11,108,000 | Howmet Aerospace Inc 6.875% 01-May-2025 | 11,296,414 | 0.99 |
| 2,960,000 | Pactiv LLC 7.950% 15-Dec-2025 | 2,988,668 | 0.26 |
| 160,000 | Pactiv LLC 8.375% 15-Apr-2027 | 162,218 | 0.01 |
| 12,293,000 | Rolls-Royce Plc '144A' 3.625% 14-Oct-2025 | 11,675,031 | 1.02 |
| 6,838,000 | Sealed Air Corp '144A' 6.875% 15-Jul-2033 | 7,103,075 | 0.62 |
| 812,000 | Spirit AeroSystems Inc 3.850% 15-Jun-2026 | 755,750 | 0.07 |
| 4,756,000 | Spirit AeroSystems Inc 4.600% 15-Jun-2028 | 3,993,734 | 0.35 |
| 845,000 | Trinity Industries Inc 4.550% 01-Oct-2024 | 834,100 | 0.07 |
| 2,742,000 | XPO CNW Inc 6.700% 01-May-2034 | 2,713,120 | 0.24 |
| Other Industrial - 9,649,078 | | | |
| (31 December 2022: 12,377,285) | | 9,649,078 | 0.85 |
| 10,856,000 | Steelcase Inc 5.125% 18-Jan-2029 | 9,649,078 | 0.85 |
| Technology - 37,258,608 | | | |
| (31 December 2022: 46,473,988) | | | |
| 2,510,000 | Crane NXT Co 6.550% 15-Nov-2036 | 2,607,259 | 0.23 |
| 5,752,000 | Seagate HDD Cayman 4.091% 01-Jun-2029 | 5,066,335 | 0.44 |
| 4,802,000 | Seagate HDD Cayman 4.125% 15-Jan-2031 | 3,938,898 | 0.35 |
| 8,689,000 | Seagate HDD Cayman 4.750% 01-Jan-2025 | 8,572,718 | 0.75 |
| 5,488,000 | Seagate HDD Cayman 4.875% 01-Jun-2027 | 5,259,227 | 0.46 |
| 6,469,000 | Seagate HDD Cayman 5.750% 01-Dec-2034 | 5,744,039 | 0.50 |
| 102,000 | Xerox Corp 3.800% 15-May-2024 | 98,728 | 0.01 |
| 3,642,000 | Xerox Corp 4.800% 01-Mar-2035 | 2,377,286 | 0.21 |
| 4,857,000 | Xerox Corp 6.750% 15-Dec-2039 | 3,594,118 | 0.32 |
| Transportation - 44,103,177 | | | |
| (31 December 2022: 16,949,723) | | 44,103,177 | 3.87 |
| 6,110,429 | American Airlines 2013-1 Class A Pass Through Trust 4.000% 15-Jul-2025 | 5,518,237 | 0.48 |
| 2,179,147 | American Airlines 2014-1 Class A Pass Through Trust 3.700% 01-Oct-2026 | 1,961,721 | 0.17 |
| 2,793,504 | American Airlines 2015-1 Class A Pass Through Trust 3.375% 01-May-2027 | 2,507,284 | 0.22 |
| 5,347,372 | American Airlines 2016-1 Class A Pass Through Trust 4.100% 15-Jan-2028 | 4,754,800 | 0.42 |
| 531,114 | American Airlines 2016-2 Class A Pass Through Trust 3.650% 15-Jun-2028 | 457,054 | 0.04 |
| 2,257,522 | American Airlines 2016-3 Class A Pass Through Trust 3.250% 15-Oct-2028 | 1,914,223 | 0.17 |
| 7,515,000 | Delta Air Lines Inc 2.900% 28-Oct-2024 | 7,220,980 | 0.63 |
| 3,631,000 | Delta Air Lines Inc 3.750% 28-Oct-2029 | 3,268,626 | 0.29 |
| 4,082,000 | Delta Air Lines Inc 4.375% 19-Apr-2028 | 3,840,490 | 0.34 |
| 7,646,110 | Hawaiian Airlines 2013-1 Class A Pass Through Certificates 3.900% 15-Jan-2026 | 6,795,480 | 0.59 |
| 3,140,375 | US Airways 2012-2 Class A Pass Through Trust 4.625% 03-Jun-2025 | 2,946,121 | 0.26 |
| 3,125,789 | US Airways 2013-1 Class A Pass Through Trust 3.950% 15-Nov-2025 | 2,918,161 | 0.26 |
| Utilities - 43,414,121 | | | |
| (31 December 2022: 22,590,418) | | 43,414,121 | 3.81 |
| 687,000 | FirstEnergy Corp 1.600% 15-Jan-2026 | 623,801 | 0.06 |
| 1,930,000 | FirstEnergy Corp 2.050% 01-Mar-2025 | 1,805,380 | 0.16 |
| 3,646,000 | FirstEnergy Corp 2.250% 01-Sep-2030 | 2,962,120 | 0.26 |
| 3,828,000 | FirstEnergy Corp 2.650% 01-Mar-2030 | 3,231,866 | 0.28 |
| 10,045,000 | FirstEnergy Corp 3.400% 01-Mar-2050 | 6,935,269 | 0.61 |
| 9,322,000 | FirstEnergy Corp 4.150% 15-Jul-2027 | 8,855,664 | 0.78 |
| 8,616,000 | FirstEnergy Corp 5.100% 15-Jul-2047 | 7,740,011 | 0.68 |
| 4,042,000 | FirstEnergy Corp 7.375% 15-Nov-2031 | 4,615,095 | 0.40 |
| 795,352 | Midland Cogeneration Venture LP '144A' 6.000% 15-Mar-2025 | 791,375 | 0.07 |

Schedule of investments - as at 30 June 2023

| Holdings | Description | Fair value USD | Total net assets % |
|-----------------------------------|-----------------------------------|----------------------|--------------------|
| Bonds cont'd. | | | |
| Utilities cont'd. | | | |
| 6,141,000 | TransAlta Corp 6.500% 15-Mar-2040 | 5,853,540 | 0.51 |
| Total investments in bonds | | 1,093,149,866 | 95.83 |

| Holdings | Description | Underlying exposure USD | Fair value USD | Total net assets % |
|---|---|-------------------------|----------------|--------------------|
| Open futures contracts - 69,466 (31 December 2022: 63,206) | | | | |
| (5) | U.S. 10 Year Treasury Note Short Futures Contracts Exp Sep-2023 | (561,328) | 4,835 | 0.00 |
| (70) | U.S. 2 Year Treasury Note Short Futures Contracts Exp Sep-2023 | (14,234,063) | 58,834 | 0.01 |
| 58 | U.S. 5 Year Treasury Note Long Futures Contracts Exp Sep-2023 | 6,211,438 | 5,797 | 0.00 |
| Total open futures contracts | | 69,466 | 0.01 | |
| Unrealised gain on forward foreign currency contracts - 4,192,874 (see below) (31 December 2022: 1,226,961) | | 4,192,874 | 0.37 | |
| Total financial assets at fair value through profit or loss | | 1,097,412,206 | 96.21 | |

| Holdings | Description | Underlying exposure USD | Fair value USD | Total net assets % |
|--|---|-------------------------|----------------|--------------------|
| Open futures contracts - (45,553) (31 December 2022: (110,805)) | | | | |
| (30) | U.S. 10 Year Ultra Treasury Note Short Futures Contracts Exp Sep-2023 | (3,553,125) | (5,210) | (0.00) |
| 196 | U.S. Treasury Bond Long Futures Contracts Exp Sep-2023 | 24,873,625 | (37,666) | (0.01) |
| (64) | U.S. Treasury Ultra Bond Short Futures Contracts Exp Sep-2023 | (8,718,000) | (2,677) | (0.00) |
| Total open futures contracts | | (45,553) | (0.01) | |
| Unrealised loss on forward foreign currency contracts - (75,116) (see below) (31 December 2022: (3,309,099)) | | (75,116) | (0.00) | |
| Total financial liabilities at fair value through profit or loss | | (120,669) | (0.01) | |
| Net current assets | | 43,381,781 | 3.80 | |
| Total net assets | | 1,140,673,318 | 100.00 | |

The counterparty for futures contracts is Goldman Sachs.

| Analysis of portfolio | % of Total Assets |
|--|-------------------|
| Transferable securities and money market instruments admitted to official stock exchange listing or traded on a regulated market | 93.88 |
| Financial derivative instruments dealt in on a regulated market | 0.01 |
| OTC financial derivative instruments | 0.36 |
| Other current assets | 5.75 |
| Total assets | 100.00 |

| Forward foreign currency contracts | | | | | | |
|------------------------------------|------|------------|------------|-------------|--------------|------------------------|
| Buy | Sell | Amount (B) | Amount (S) | Settle Date | Counterparty | Unrealised Gain/(Loss) |

| BNY Mellon Efficient U.S. Fallen Angels Beta Fund EUR E (Acc) (Hedged) Share Class | | | | | | | |
|--|-----------|-------------|-------------|-----------|-----------------------------|------------|------------------|
| Euro | US dollar | 601,500 | 654,051 | 14-Jul-23 | The Bank of New York Mellon | 2,660 | |
| Euro | US dollar | 98,580 | 106,114 | 14-Jul-23 | The Bank of New York Mellon | 1,515 | |
| Euro | US dollar | 100,418,446 | 108,221,953 | 14-Jul-23 | The Bank of New York Mellon | 1,413,773 | |
| US dollar | Euro | 31,421 | 28,760 | 14-Jul-23 | The Bank of New York Mellon | 21 | |
| | | | | | | USD | 1,417,969 |
| | | | | | | EUR | 1,299,458 |
| US dollar | Euro | 653,770 | 601,500 | 5-Jul-23 | The Bank of New York Mellon | (2,622) | |
| | | | | | | USD | (2,622) |
| | | | | | | EUR | (2,403) |

| BNY Mellon Efficient U.S. Fallen Angels Beta Fund EUR I (Acc) (Hedged) Share Class | | | | | | | |
|--|-----------|---------|---------|-----------|-----------------------------|------------|--------------|
| Euro | US dollar | 502,517 | 541,567 | 14-Jul-23 | The Bank of New York Mellon | 7,075 | |
| | | | | | | USD | 7,075 |
| | | | | | | EUR | 6,484 |

| BNY Mellon Efficient U.S. Fallen Angels Beta Fund EUR N (Acc) (Hedged) Share Class | | | | | | | |
|--|-----------|---------|---------|-----------|-----------------------------|------------|--------------|
| Euro | US dollar | 256,196 | 276,105 | 14-Jul-23 | The Bank of New York Mellon | 3,607 | |
| | | | | | | USD | 3,607 |
| | | | | | | EUR | 3,306 |

| BNY Mellon Efficient U.S. Fallen Angels Beta Fund EUR W (Acc) (Hedged) Share Class | | | | | | | |
|--|-----------|-----------|------------|-----------|-----------------------------|------------|----------------|
| Euro | US dollar | 339,886 | 370,517 | 14-Jul-23 | The Bank of New York Mellon | 566 | |
| Euro | US dollar | 9,317,355 | 10,041,405 | 14-Jul-23 | The Bank of New York Mellon | 131,177 | |
| | | | | | | USD | 131,743 |
| | | | | | | EUR | 120,732 |
| Euro | US dollar | 34,919 | 38,295 | 14-Jul-23 | The Bank of New York Mellon | (171) | |
| US dollar | Euro | 117,717 | 108,907 | 14-Jul-23 | The Bank of New York Mellon | (1,187) | |
| | | | | | | USD | (1,358) |
| | | | | | | EUR | (1,245) |

| BNY Mellon Efficient U.S. Fallen Angels Beta Fund EUR W (Inc) (Hedged) Share Class | | | | | | | |
|--|-----------|------------|------------|-----------|-----------------------------|------------|----------------|
| Euro | US dollar | 13,615,036 | 14,673,059 | 14-Jul-23 | The Bank of New York Mellon | 191,684 | |
| | | | | | | USD | 191,684 |
| | | | | | | EUR | 175,663 |

| BNY Mellon Efficient U.S. Fallen Angels Beta Fund JPY X (Acc) (Hedged) Share Class | | | | | | | |
|--|-----------|---------|-------|-----------|-----------------------------|------------|-----------------|
| Japanese yen | US dollar | 980,324 | 7,069 | 14-Jul-23 | The Bank of New York Mellon | (264) | |
| | | | | | | USD | (264) |
| | | | | | | JPY | (38,094) |

Schedule of investments - as at 30 June 2023

Forward foreign currency contracts cont'd.

| Buy | Sell | Amount (B) | Amount (S) | Settle Date | Counterparty | Unrealised Gain/(Loss) |
|--|--------------|-------------|-------------|-------------|-----------------------------|------------------------|
| BNY Mellon Efficient U.S. Fallen Angels Beta Fund JPY X (Acc) (Hedged) Share Class | | | | | | |
| US dollar | Japanese yen | 1,177 | 170,000 | 3-Jul-23 | The Bank of New York Mellon | (1) |
| US dollar | Japanese yen | 2,347 | 340,000 | 5-Jul-23 | The Bank of New York Mellon | (9) |
| | | | | | USD | (10) |
| | | | | | JPY | (1,446) |
| BNY Mellon Efficient U.S. Fallen Angels Beta Fund Sterling W (Acc) (Hedged) Share Class | | | | | | |
| Sterling | US dollar | 920,263 | 1,158,703 | 14-Jul-23 | The Bank of New York Mellon | 10,125 |
| | | | | | USD | 10,125 |
| | | | | | GBP | 7,972 |
| Sterling | US dollar | 383,000 | 489,784 | 14-Jul-23 | The Bank of New York Mellon | (3,335) |
| | | | | | USD | (3,335) |
| | | | | | GBP | (2,626) |
| BNY Mellon Efficient U.S. Fallen Angels Beta Fund Sterling W (Inc) (Hedged) Share Class | | | | | | |
| Sterling | US dollar | 10,083 | 12,695 | 14-Jul-23 | The Bank of New York Mellon | 111 |
| | | | | | USD | 111 |
| | | | | | GBP | 87 |
| BNY Mellon Efficient U.S. Fallen Angels Beta Fund Sterling X (Acc) (Hedged) Share Class | | | | | | |
| Sterling | US dollar | 1,564 | 1,972 | 14-Jul-23 | The Bank of New York Mellon | 13 |
| Sterling | US dollar | 3,000 | 3,792 | 14-Jul-23 | The Bank of New York Mellon | 18 |
| Sterling | US dollar | 8,500 | 10,723 | 14-Jul-23 | The Bank of New York Mellon | 73 |
| Sterling | US dollar | 138,766,258 | 174,720,521 | 14-Jul-23 | The Bank of New York Mellon | 1,526,748 |
| Sterling | US dollar | 500 | 628 | 14-Jul-23 | The Bank of New York Mellon | 7 |
| US dollar | Sterling | 11,901 | 9,354 | 14-Jul-23 | The Bank of New York Mellon | 21 |
| | | | | | USD | 1,526,880 |
| | | | | | GBP | 1,202,267 |
| US dollar | Sterling | 1,972 | 1,564 | 5-Jul-23 | The Bank of New York Mellon | (14) |
| Sterling | US dollar | 1,007 | 1,284 | 14-Jul-23 | The Bank of New York Mellon | (5) |
| Sterling | US dollar | 12,000 | 15,255 | 14-Jul-23 | The Bank of New York Mellon | (14) |
| Sterling | US dollar | 935 | 1,194 | 14-Jul-23 | The Bank of New York Mellon | (6) |
| Sterling | US dollar | 2,738 | 3,502 | 14-Jul-23 | The Bank of New York Mellon | (24) |
| US dollar | Sterling | 1,252 | 1,000 | 14-Jul-23 | The Bank of New York Mellon | (18) |
| US dollar | Sterling | 2,917 | 2,318 | 14-Jul-23 | The Bank of New York Mellon | (27) |
| | | | | | USD | (108) |
| | | | | | GBP | (85) |
| BNY Mellon Efficient U.S. Fallen Angels Beta Fund Sterling X (Inc) (Hedged) Share Class | | | | | | |
| Sterling | US dollar | 1,126 | 1,420 | 5-Jul-23 | The Bank of New York Mellon | 10 |
| Sterling | US dollar | 154,817 | 194,834 | 14-Jul-23 | The Bank of New York Mellon | 1,799 |
| Sterling | US dollar | 114,405 | 143,213 | 14-Jul-23 | The Bank of New York Mellon | 2,093 |

Forward foreign currency contracts cont'd.

| Buy | Sell | Amount (B) | Amount (S) | Settle Date | Counterparty | Unrealised Gain/(Loss) |
|--|-----------|------------|------------|-------------|-----------------------------|------------------------|
| BNY Mellon Efficient U.S. Fallen Angels Beta Fund Sterling X (Inc) (Hedged) Share Class cont'd. | | | | | | |
| Sterling | US dollar | 529,876 | 668,428 | 14-Jul-23 | The Bank of New York Mellon | 4,569 |
| Sterling | US dollar | 1,151,098 | 1,457,666 | 14-Jul-23 | The Bank of New York Mellon | 4,345 |
| Sterling | US dollar | 3,767,812 | 4,763,067 | 14-Jul-23 | The Bank of New York Mellon | 22,438 |
| Sterling | US dollar | 1,865,606 | 2,353,410 | 14-Jul-23 | The Bank of New York Mellon | 16,100 |
| Sterling | US dollar | 76,922,257 | 96,852,771 | 14-Jul-23 | The Bank of New York Mellon | 846,322 |
| Sterling | US dollar | 343,114 | 431,129 | 14-Jul-23 | The Bank of New York Mellon | 4,661 |
| US dollar | Sterling | 6,128 | 4,804 | 14-Jul-23 | The Bank of New York Mellon | 26 |
| US dollar | Sterling | 45,874 | 35,767 | 14-Jul-23 | The Bank of New York Mellon | 447 |
| US dollar | Sterling | 72,711 | 56,946 | 14-Jul-23 | The Bank of New York Mellon | 384 |
| US dollar | Sterling | 42,866 | 33,547 | 14-Jul-23 | The Bank of New York Mellon | 257 |
| US dollar | Sterling | 8,576 | 6,728 | 14-Jul-23 | The Bank of New York Mellon | 31 |
| US dollar | Sterling | 35,430 | 27,847 | 14-Jul-23 | The Bank of New York Mellon | 61 |
| US dollar | Sterling | 2,099 | 1,651 | 14-Jul-23 | The Bank of New York Mellon | 2 |
| US dollar | Sterling | 19,875 | 15,542 | 14-Jul-23 | The Bank of New York Mellon | 135 |
| | | | | | USD | 903,680 |
| | | | | | GBP | 711,559 |
| US dollar | Sterling | 2,353,275 | 1,865,606 | 5-Jul-23 | The Bank of New York Mellon | (16,065) |
| Sterling | US dollar | 91,246 | 116,382 | 14-Jul-23 | The Bank of New York Mellon | (491) |
| Sterling | US dollar | 99,458 | 126,439 | 14-Jul-23 | The Bank of New York Mellon | (118) |
| Sterling | US dollar | 353,662 | 449,968 | 14-Jul-23 | The Bank of New York Mellon | (782) |
| Sterling | US dollar | 1,882,022 | 2,398,957 | 14-Jul-23 | The Bank of New York Mellon | (8,597) |
| Sterling | US dollar | 2,349,573 | 3,002,236 | 14-Jul-23 | The Bank of New York Mellon | (18,039) |
| Sterling | US dollar | 2,093,796 | 2,673,447 | 14-Jul-23 | The Bank of New York Mellon | (14,113) |
| Sterling | US dollar | 268,913 | 344,905 | 14-Jul-23 | The Bank of New York Mellon | (3,358) |
| Sterling | US dollar | 492,652 | 630,008 | 14-Jul-23 | The Bank of New York Mellon | (4,290) |
| US dollar | Sterling | 1,421 | 1,126 | 14-Jul-23 | The Bank of New York Mellon | (10) |
| US dollar | Sterling | 15,794 | 12,494 | 14-Jul-23 | The Bank of New York Mellon | (74) |
| US dollar | Sterling | 16,211 | 12,802 | 14-Jul-23 | The Bank of New York Mellon | (48) |
| US dollar | Sterling | 18,824 | 14,922 | 14-Jul-23 | The Bank of New York Mellon | (129) |
| US dollar | Sterling | 12,116 | 9,679 | 14-Jul-23 | The Bank of New York Mellon | (177) |
| US dollar | Sterling | 79,464 | 63,143 | 14-Jul-23 | The Bank of New York Mellon | (734) |
| US dollar | Sterling | 36,479 | 29,032 | 14-Jul-23 | The Bank of New York Mellon | (394) |
| | | | | | USD | (67,419) |
| | | | | | GBP | (53,086) |

BNY MELLON EFFICIENT U.S. HIGH YIELD BETA FUND

Schedule of investments - as at 30 June 2023

| Holdings | Description | Fair value USD | Total net assets % |
|---------------------------------------|--|----------------|--------------------|
| Bonds | | | |
| Basic Materials - 58,628,238 | | | |
| (31 December 2022: 67,920,941) | | | |
| 75,000 | Ahlstrom Holding 3 Oy '144A' 4.875% 04-Feb-2028 | 62,355 | 0.01 |
| 12,000 | Allegheny Ludlum LLC 6.950% 15-Dec-2025 | 12,174 | 0.00 |
| 970,000 | Alliance Resource Operating Partners LP / Alliance Resource Finance Corp '144A' 7.500% 01-May-2025 | 970,664 | 0.08 |
| 200,000 | AngloGold Ashanti Holdings Plc 6.500% 15-Apr-2040 | 199,630 | 0.02 |
| 267,000 | Arconic Corp '144A' 6.000% 15-May-2025 | 269,737 | 0.02 |
| 839,000 | Arconic Corp '144A' 6.125% 15-Feb-2028 | 850,176 | 0.07 |
| 355,000 | Ashland Inc 6.875% 15-May-2043 | 352,462 | 0.03 |
| 633,000 | Ashland Inc '144A' 3.375% 01-Sep-2031 | 502,260 | 0.04 |
| 963,000 | ASP Unifrax Holdings Inc '144A' 5.250% 30-Sep-2028 | 696,360 | 0.06 |
| 430,000 | ASP Unifrax Holdings Inc '144A' 7.500% 30-Sep-2029 | 266,696 | 0.02 |
| 367,000 | ATI Inc 4.875% 01-Oct-2029 | 331,145 | 0.03 |
| 259,000 | ATI Inc 5.125% 01-Oct-2031 | 231,178 | 0.02 |
| 410,000 | ATI Inc 5.875% 01-Dec-2027 | 397,395 | 0.03 |
| 600,000 | Avient Corp '144A' 5.750% 15-May-2025 | 593,306 | 0.05 |
| 630,000 | Avient Corp '144A' 7.125% 01-Aug-2030 | 636,129 | 0.05 |
| 420,000 | Axalta Coating Systems LLC / Axalta Coating Systems Dutch Holding B BV '144A' 4.750% 15-Jun-2027 | 396,309 | 0.03 |
| 698,000 | Axalta Coating Systems LLC '144A' 3.375% 15-Feb-2029 | 594,815 | 0.05 |
| 550,000 | Baffinland Iron Mines Corp / Baffinland Iron Mines LP '144A' 8.750% 15-Jul-2026 | 527,341 | 0.04 |
| 762,000 | Big River Steel LLC / BRS Finance Corp '144A' 6.625% 31-Jan-2029 | 753,607 | 0.06 |
| 695,000 | Carpenter Technology Corp 6.375% 15-Jul-2028 | 681,798 | 0.06 |
| 110,000 | Carpenter Technology Corp 7.625% 15-Mar-2030 | 111,376 | 0.01 |
| 187,000 | Cascades Inc/Cascades USA Inc '144A' 5.125% 15-Jan-2026 | 179,157 | 0.01 |
| 382,000 | Cascades Inc/Cascades USA Inc '144A' 5.375% 15-Jan-2028 | 357,445 | 0.03 |
| 334,000 | Century Aluminum Co '144A' 7.500% 01-Apr-2028 | 316,388 | 0.03 |
| 620,000 | Cordia Finanz GmbH '144A' 10.500% 15-Feb-2027 | 610,565 | 0.05 |
| 527,000 | Chemours Co/The 5.375% 15-May-2027 | 496,920 | 0.04 |
| 700,000 | Chemours Co/The '144A' 4.625% 15-Nov-2029 | 592,286 | 0.05 |
| 1,136,000 | Chemours Co/The '144A' 5.750% 15-Nov-2028 | 1,044,967 | 0.08 |
| 195,000 | Clearwater Paper Corp '144A' 4.750% 15-Aug-2028 | 171,851 | 0.01 |
| 100,000 | Clearwater Paper Corp '144A' 5.375% 01-Feb-2025 | 97,650 | 0.01 |
| 370,000 | Cleveland-Cliffs Inc 5.875% 01-Jun-2027 | 361,651 | 0.03 |
| 196,000 | Cleveland-Cliffs Inc 6.250% 01-Oct-2040 | 168,796 | 0.01 |
| 90,000 | Cleveland-Cliffs Inc '144A' 4.625% 01-Mar-2029 | 81,155 | 0.01 |
| 450,000 | Cleveland-Cliffs Inc '144A' 4.875% 01-Mar-2031 | 396,018 | 0.03 |
| 506,000 | Cleveland-Cliffs Inc '144A' 6.750% 15-Mar-2026 | 511,665 | 0.04 |
| 492,000 | Cleveland-Cliffs Inc '144A' 6.750% 15-Apr-2030 | 474,665 | 0.04 |
| 215,000 | Coeur Mining Inc '144A' 5.125% 15-Feb-2029 | 177,603 | 0.01 |
| 382,000 | Commercial Metals Co 3.875% 15-Feb-2031 | 327,701 | 0.03 |
| 50,000 | Commercial Metals Co 4.125% 15-Jan-2030 | 44,550 | 0.00 |
| 582,000 | Commercial Metals Co 4.375% 15-Mar-2032 | 503,797 | 0.04 |
| 675,000 | Compass Minerals International Inc '144A' 6.750% 01-Dec-2027 | 651,571 | 0.05 |
| 630,000 | Consolidated Energy Finance SA '144A' 5.625% 15-Oct-2028 | 537,056 | 0.04 |
| 203,000 | Constellium SE '144A' 3.750% 15-Apr-2029 | 172,902 | 0.01 |
| 221,000 | Constellium SE '144A' 5.625% 15-Jun-2028 | 208,221 | 0.02 |
| 183,000 | Constellium SE '144A' 5.875% 15-Feb-2026 | 179,730 | 0.01 |
| 160,000 | Cornerstone Chemical Co '144A' 10.250% 01-Sep-2027 | 141,000 | 0.01 |
| 500,000 | Coronado Finance Pty Ltd '144A' 10.750% 15-May-2026 | 517,798 | 0.04 |
| 650,000 | CVR Partners LP / CVR Nitrogen Finance Corp '144A' 6.125% 15-Jun-2028 | 566,006 | 0.05 |
| 488,000 | Diamond BC BV '144A' 4.625% 01-Oct-2029 | 492,581 | 0.04 |
| 1,119,000 | Domtar Corp '144A' 6.750% 01-Oct-2028 | 951,275 | 0.08 |
| 653,000 | Element Solutions Inc '144A' 3.875% 01-Sep-2028 | 571,315 | 0.05 |
| 1,360,000 | FMG Resources August 2006 Pty Ltd '144A' 4.375% 01-Apr-2031 | 1,163,115 | 0.09 |
| 780,000 | FMG Resources August 2006 Pty Ltd '144A' 4.500% 15-Sep-2027 | 727,127 | 0.06 |

| Holdings | Description | Fair value USD | Total net assets % |
|--------------------------------|---|----------------|--------------------|
| Bonds cont'd. | | | |
| Basic Materials cont'd. | | | |
| 869,000 | FMG Resources August 2006 Pty Ltd '144A' 5.875% 15-Apr-2030 | 828,802 | 0.07 |
| 680,000 | FMG Resources August 2006 Pty Ltd '144A' 6.125% 15-Apr-2032 | 649,001 | 0.05 |
| 400,000 | Glatfelter Corp '144A' 4.750% 15-Nov-2029 | 262,091 | 0.02 |
| 303,000 | GPD Cos Inc '144A' 10.125% 01-Apr-2026 | 279,227 | 0.02 |
| 346,000 | GrafTech Finance Inc '144A' 4.625% 15-Dec-2028 | 281,419 | 0.02 |
| 284,000 | Graphic Packaging International LLC 4.125% 15-Aug-2024 | 277,988 | 0.02 |
| 452,000 | Graphic Packaging International LLC '144A' 3.500% 15-Mar-2028 | 404,928 | 0.03 |
| 290,000 | Graphic Packaging International LLC '144A' 3.500% 01-Mar-2029 | 253,957 | 0.02 |
| 410,000 | Graphic Packaging International LLC '144A' 3.750% 01-Feb-2030 | 354,149 | 0.03 |
| 270,000 | Graphic Packaging International LLC '144A' 4.750% 15-Jul-2027 | 257,087 | 0.02 |
| 50,000 | HB Fuller Co 4.000% 15-Feb-2027 | 46,913 | 0.00 |
| 605,000 | HB Fuller Co 4.250% 15-Oct-2028 | 539,218 | 0.04 |
| 359,000 | Hecla Mining Co 7.250% 15-Feb-2028 | 356,117 | 0.03 |
| 110,000 | Herens Holdco Sarl '144A' 4.750% 15-May-2028 | 85,359 | 0.01 |
| 314,000 | Hudbay Minerals Inc 'REGS' 4.500% 01-Apr-2026 | 292,693 | 0.02 |
| 508,000 | Hudbay Minerals Inc 'REGS' 6.125% 01-Apr-2029 | 468,315 | 0.04 |
| 381,000 | Illuminate Buyer LLC / Illuminate Holdings IV Inc '144A' 9.000% 01-Jul-2028 | 332,523 | 0.03 |
| 645,000 | INEOS Finance Plc '144A' 6.750% 15-May-2028 | 620,156 | 0.05 |
| 555,000 | INEOS Quattro Finance 2 Plc '144A' 3.375% 15-Jan-2026 | 507,009 | 0.04 |
| 120,000 | Infrabuild Australia Pty Ltd '144A' 12.000% 01-Oct-2024 | 116,795 | 0.01 |
| 532,000 | Ingevity Corp '144A' 3.875% 01-Nov-2028 | 454,694 | 0.04 |
| 158,000 | Innophos Holdings Inc '144A' 9.375% 15-Feb-2028 | 156,900 | 0.01 |
| 175,000 | Iris Holdings Inc '144A' 8.750% 15-Feb-2026 | 166,731 | 0.01 |
| 589,000 | JW Aluminum Continuous Cast Co '144A' 10.250% 01-Jun-2026 | 585,295 | 0.05 |
| 535,000 | Kaiser Aluminum Corp '144A' 4.500% 01-Jun-2031 | 428,594 | 0.04 |
| 605,000 | Kaiser Aluminum Corp '144A' 4.625% 01-Mar-2028 | 529,998 | 0.04 |
| 218,000 | Kobe US Midco 2 Inc '144A' 9.250% 01-Nov-2026 | 144,970 | 0.01 |
| 575,000 | LSB Industries Inc '144A' 6.250% 15-Oct-2028 | 513,973 | 0.04 |
| 345,000 | LSF11 A5 HoldCo LLC '144A' 6.625% 15-Oct-2029 | 289,991 | 0.02 |
| 532,000 | Mati Holdings Inc '144A' 6.875% 01-Oct-2026 | 466,250 | 0.04 |
| 1,094,000 | Mercer International Inc 5.125% 01-Feb-2029 | 852,828 | 0.07 |
| 167,000 | Methanex Corp 4.250% 01-Dec-2024 | 162,549 | 0.01 |
| 653,000 | Methanex Corp 5.125% 15-Oct-2027 | 608,565 | 0.05 |
| 800,000 | Methanex Corp 5.250% 15-Dec-2029 | 731,107 | 0.06 |
| 405,000 | Methanex Corp 5.650% 01-Dec-2044 | 332,612 | 0.03 |
| 747,000 | Mineral Resources Ltd '144A' 8.000% 01-Nov-2027 | 746,668 | 0.06 |
| 1,197,000 | Mineral Resources Ltd '144A' 8.125% 01-May-2027 | 1,197,720 | 0.10 |
| 685,000 | Mineral Resources Ltd '144A' 8.500% 01-May-2030 | 688,102 | 0.06 |
| 556,000 | Minerals Technologies Inc '144A' 5.000% 01-Jul-2028 | 506,485 | 0.04 |
| 375,000 | New Gold Inc '144A' 7.500% 15-Jul-2027 | 350,648 | 0.03 |
| 585,000 | Novelis Corp '144A' 3.250% 15-Nov-2026 | 530,256 | 0.04 |
| 226,000 | Novelis Corp '144A' 3.875% 15-Aug-2031 | 186,130 | 0.02 |
| 1,596,000 | Novelis Corp '144A' 4.750% 30-Jan-2030 | 1,419,931 | 0.12 |
| 210,000 | Nufarm Australia Ltd / Nufarm Americas Inc '144A' 5.000% 27-Jan-2030 | 186,175 | 0.02 |
| 292,000 | Olin Corp 5.000% 01-Feb-2030 | 270,100 | 0.02 |
| 1,055,000 | Olin Corp 5.125% 15-Sep-2027 | 1,007,028 | 0.08 |
| 918,000 | Olin Corp 5.625% 01-Aug-2029 | 885,778 | 0.07 |
| 815,000 | Olympus Water US Holding Corp '144A' 4.250% 01-Oct-2028 | 644,627 | 0.05 |
| 100,000 | Olympus Water US Holding Corp '144A' 6.250% 01-Oct-2029 | 72,381 | 0.01 |
| 1,676,000 | Olympus Water US Holding Corp '144A' 9.750% 15-Nov-2028 | 1,637,787 | 0.13 |
| 620,000 | Perenti Finance Pty Ltd '144A' 6.500% 07-Oct-2025 | 607,600 | 0.05 |
| 384,000 | Polar US Borrower LLC / Schenectady International Group Inc '144A' 6.750% 15-May-2026 | 226,320 | 0.02 |
| 609,000 | Rain CII Carbon LLC / CII Carbon Corp '144A' 7.250% 01-Apr-2025 | 591,704 | 0.05 |
| 56,000 | Rayonier AM Products Inc '144A' 5.500% 01-Jun-2024 | 55,793 | 0.00 |

Schedule of investments - as at 30 June 2023

| Holdings | Description | Fair value USD | Total net assets % |
|---------------------------------------|---|-------------------|--------------------|
| Bonds cont'd. | | | |
| Basic Materials cont'd. | | | |
| 280,000 | Rayonier AM Products Inc '144A' 7.625% 15-Jan-2026 | 244,019 | 0.02 |
| 1,060,000 | SCIH Salt Holdings Inc '144A' 4.875% 01-May-2028 | 948,047 | 0.08 |
| 443,000 | SCIH Salt Holdings Inc '144A' 6.625% 01-May-2029 | 371,641 | 0.03 |
| 210,000 | SCIH Salt Holdings Inc '144A' 6.625% 01-May-2029 | 176,173 | 0.01 |
| 975,000 | SCIL IV LLC / SCIL USA Holdings LLC '144A' 5.375% 01-Nov-2026 | 889,677 | 0.07 |
| 565,000 | SK Invictus Intermediate II Sarl '144A' 5.000% 30-Oct-2029 | 449,474 | 0.04 |
| 205,000 | SPCM SA '144A' 3.125% 15-Mar-2027 | 184,029 | 0.02 |
| 500,000 | SPCM SA '144A' 3.375% 15-Mar-2030 | 416,282 | 0.03 |
| 436,000 | SunCoke Energy Inc '144A' 4.875% 30-Jun-2029 | 366,678 | 0.03 |
| 276,000 | Tacora Resources Inc '144A' 8.250% 15-May-2026 | 208,646 | 0.02 |
| 400,000 | Taseko Mines Ltd '144A' 7.000% 15-Feb-2026 | 365,107 | 0.03 |
| 252,000 | TMS International Corp/DE '144A' 6.250% 15-Apr-2029 | 211,940 | 0.02 |
| 150,000 | TPC Group Inc '144A' 13.000% 16-Dec-2027 | 150,004 | 0.01 |
| 610,000 | Trinseo Materials Operating SCA / Trinseo Materials Finance Inc '144A' 5.125% 01-Apr-2029 | 282,674 | 0.02 |
| 506,000 | Trinseo Materials Operating SCA / Trinseo Materials Finance Inc '144A' 5.375% 01-Sep-2025 | 423,423 | 0.03 |
| 1,320,000 | Tronox Inc '144A' 4.625% 15-Mar-2029 | 1,098,171 | 0.09 |
| 200,000 | United States Steel Corp 6.650% 01-Jun-2037 | 191,306 | 0.02 |
| 438,000 | United States Steel Corp 6.875% 01-Mar-2029 | 433,738 | 0.04 |
| 192,000 | Venator Finance Sarl / Venator Materials LLC '144A' (Defaulted) 5.750% 15-Jul-2025 | 4,560 | 0.00 |
| 190,000 | Venator Finance Sarl / Venator Materials LLC '144A' (Defaulted) 9.500% 01-Jul-2025 | 145,350 | 0.01 |
| 693,000 | Vibrantz Technologies Inc '144A' 9.000% 15-Feb-2030 | 531,857 | 0.04 |
| 370,000 | Warrior Met Coal Inc '144A' 7.875% 01-Dec-2028 | 372,001 | 0.03 |
| 587,000 | WR Grace Holdings LLC '144A' 4.875% 15-Jun-2027 | 545,136 | 0.04 |
| 891,000 | WR Grace Holdings LLC '144A' 5.625% 15-Aug-2029 | 730,843 | 0.06 |
| 210,000 | WR Grace Holdings LLC '144A' 7.375% 01-Mar-2031 | 205,985 | 0.02 |
| Capital Goods - 18,060,231 | | | |
| (31 December 2022: 22,613,759) | | 18,060,231 | 1.46 |
| 310,000 | Alta Equipment Group Inc '144A' 5.625% 15-Apr-2026 | 288,377 | 0.02 |
| 495,000 | American Builders & Contractors Supply Co Inc '144A' 3.875% 15-Nov-2029 | 423,216 | 0.03 |
| 545,000 | American Builders & Contractors Supply Co Inc '144A' 4.000% 15-Jan-2028 | 497,251 | 0.04 |
| 297,000 | Beacon Roofing Supply Inc '144A' 4.500% 15-Nov-2026 | 282,137 | 0.02 |
| 314,000 | BlueLinx Holdings Inc '144A' 6.000% 15-Nov-2029 | 275,103 | 0.02 |
| 561,000 | Foundation Building Materials Inc '144A' 6.000% 01-Mar-2029 | 469,145 | 0.04 |
| 372,000 | GYP Holdings III Corp '144A' 4.625% 01-May-2029 | 328,102 | 0.03 |
| 565,000 | H&E Equipment Services Inc '144A' 3.875% 15-Dec-2028 | 489,782 | 0.04 |
| 1,035,000 | Herc Holdings Inc '144A' 5.500% 15-Jul-2027 | 993,474 | 0.08 |
| 310,000 | Interface Inc '144A' 5.500% 01-Dec-2028 | 251,893 | 0.02 |
| 360,000 | Iris Holding Inc '144A' 10.000% 15-Dec-2028 | 264,874 | 0.02 |
| 1,260,000 | LBM Acquisition LLC '144A' 6.250% 15-Jan-2029 | 1,044,067 | 0.09 |
| 705,000 | NESCO Holdings II Inc '144A' 5.500% 15-Apr-2029 | 631,842 | 0.05 |
| 367,000 | Park River Holdings Inc '144A' 5.625% 01-Feb-2029 | 284,898 | 0.02 |
| 280,000 | Park River Holdings Inc '144A' 6.750% 01-Aug-2029 | 222,974 | 0.02 |
| 203,000 | Patrick Industries Inc '144A' 4.750% 01-May-2029 | 174,593 | 0.01 |
| 275,000 | Patrick Industries Inc '144A' 7.500% 15-Oct-2027 | 266,310 | 0.02 |
| 493,000 | PECF USS Intermediate Holding III Corp '144A' 8.000% 15-Nov-2029 | 277,870 | 0.02 |
| 296,000 | Resideo Funding Inc '144A' 4.000% 01-Sep-2029 | 245,907 | 0.02 |
| 889,000 | Specialty Building Products Holdings LLC / SBP Finance Corp '144A' 6.375% 30-Sep-2026 | 841,233 | 0.07 |
| 495,000 | SRS Distribution Inc '144A' 4.625% 01-Jul-2028 | 442,609 | 0.04 |
| 985,000 | SRS Distribution Inc '144A' 6.000% 01-Dec-2029 | 851,528 | 0.07 |
| 433,000 | SRS Distribution Inc '144A' 6.125% 01-Jul-2029 | 374,518 | 0.03 |

| Holdings | Description | Fair value USD | Total net assets % |
|--|--|--------------------|--------------------|
| Bonds cont'd. | | | |
| Capital Goods cont'd. | | | |
| 380,000 | Titan International Inc 7.000% 30-Apr-2028 | 355,670 | 0.03 |
| 654,000 | United Rentals North America Inc 3.750% 15-Jan-2032 | 554,725 | 0.05 |
| 1,821,000 | United Rentals North America Inc 3.875% 15-Nov-2027 | 1,696,338 | 0.14 |
| 1,143,000 | United Rentals North America Inc 3.875% 15-Feb-2031 | 990,543 | 0.08 |
| 853,000 | United Rentals North America Inc 4.000% 15-Jul-2030 | 756,326 | 0.06 |
| 2,043,000 | United Rentals North America Inc 4.875% 15-Jan-2028 | 1,946,033 | 0.16 |
| 793,000 | United Rentals North America Inc 5.250% 15-Jan-2030 | 757,730 | 0.06 |
| 30,000 | United Rentals North America Inc 5.500% 15-May-2027 | 29,504 | 0.00 |
| 666,000 | Wesco Aircraft Holdings Inc '144A' (Defaulted) 8.500% 15-Nov-2024 | 43,290 | 0.00 |
| 715,000 | White Cap Buyer LLC '144A' 6.875% 15-Oct-2028 | 648,923 | 0.05 |
| 62,000 | White Cap Parent LLC '144A' 8.250% 15-Mar-2026 | 59,456 | 0.01 |
| Communications - 159,029,335 | | | |
| (31 December 2022: 215,597,841) | | 159,029,335 | 12.89 |
| 750,000 | Advantage Sales & Marketing Inc '144A' 6.500% 15-Nov-2028 | 634,383 | 0.05 |
| 695,000 | Allen Media LLC / Allen Media Co-Issuer Inc '144A' 10.500% 15-Feb-2028 | 358,815 | 0.03 |
| 1,006,000 | Altice Financing SA '144A' 5.000% 15-Jan-2028 | 805,051 | 0.07 |
| 1,782,000 | Altice Financing SA '144A' 5.750% 15-Aug-2029 | 1,382,403 | 0.11 |
| 1,070,000 | Altice France Holding SA '144A' 6.000% 15-Feb-2028 | 522,937 | 0.04 |
| 1,370,000 | Altice France Holding SA '144A' 10.500% 15-May-2027 | 831,158 | 0.07 |
| 194,000 | Altice France SA/France '144A' 5.125% 15-Jan-2029 | 138,509 | 0.01 |
| 2,149,000 | Altice France SA/France '144A' 5.125% 15-Jul-2029 | 1,527,710 | 0.12 |
| 1,416,000 | Altice France SA/France '144A' 5.500% 15-Jan-2028 | 1,071,166 | 0.09 |
| 1,721,000 | Altice France SA/France '144A' 5.500% 15-Oct-2029 | 1,232,481 | 0.10 |
| 1,705,000 | Altice France SA/France '144A' 8.125% 01-Feb-2027 | 1,470,505 | 0.12 |
| 1,205,000 | AMC Networks Inc 4.250% 15-Feb-2029 | 649,130 | 0.05 |
| 1,226,000 | AMC Networks Inc 4.750% 01-Aug-2025 | 1,073,576 | 0.09 |
| 615,000 | Audacy Capital Corp '144A' 6.500% 01-May-2027 | 12,334 | 0.00 |
| 453,000 | Audacy Capital Corp '144A' 6.750% 31-Mar-2029 | 12,562 | 0.00 |
| 230,000 | Beasley Mezzanine Holdings LLC '144A' 8.625% 01-Feb-2026 | 151,180 | 0.01 |
| 600,000 | Belo Corp 7.250% 15-Sep-2027 | 591,000 | 0.05 |
| 265,000 | Belo Corp 7.750% 01-Jun-2027 | 262,614 | 0.02 |
| 201,000 | Block Communications Inc '144A' 4.875% 01-Mar-2028 | 166,596 | 0.01 |
| 789,000 | British Telecommunications Plc '144A' FRN 4.250% 23-Nov-2081 | 698,053 | 0.06 |
| 495,000 | British Telecommunications Plc '144A' FRN 4.875% 23-Nov-2081 | 403,181 | 0.03 |
| 600,000 | Cable One Inc '144A' 4.000% 15-Nov-2030 | 469,317 | 0.04 |
| 334,000 | Cablevision Lightpath LLC '144A' 3.875% 15-Sep-2027 | 280,168 | 0.02 |
| 466,000 | Cablevision Lightpath LLC '144A' 5.625% 15-Sep-2028 | 345,757 | 0.03 |
| 2,504,000 | CCO Holdings LLC / CCO Holdings Capital Corp 4.500% 01-May-2032 | 2,001,984 | 0.16 |
| 3,109,000 | CCO Holdings LLC / CCO Holdings Capital Corp '144A' 4.250% 01-Feb-2031 | 2,510,517 | 0.20 |
| 1,430,000 | CCO Holdings LLC / CCO Holdings Capital Corp '144A' 4.250% 15-Jan-2034 | 1,082,382 | 0.09 |
| 3,265,000 | CCO Holdings LLC / CCO Holdings Capital Corp '144A' 4.500% 15-Aug-2030 | 2,721,491 | 0.22 |
| 1,747,000 | CCO Holdings LLC / CCO Holdings Capital Corp '144A' 4.500% 01-Jun-2033 | 1,373,726 | 0.11 |
| 3,646,000 | CCO Holdings LLC / CCO Holdings Capital Corp '144A' 4.750% 01-Mar-2030 | 3,121,527 | 0.25 |
| 1,438,000 | CCO Holdings LLC / CCO Holdings Capital Corp '144A' 4.750% 01-Feb-2032 | 1,174,199 | 0.10 |
| 1,941,000 | CCO Holdings LLC / CCO Holdings Capital Corp '144A' 5.000% 01-Feb-2028 | 1,770,567 | 0.14 |

Schedule of investments - as at 30 June 2023

| Holdings | Description | Fair value USD | Total net assets % |
|-------------------------------|--|----------------|--------------------|
| Bonds cont'd. | | | |
| Communications cont'd. | | | |
| 3,474,000 | CCO Holdings LLC / CCO Holdings Capital Corp '144A' 5.125% 01-May-2027 | 3,238,785 | 0.26 |
| 1,543,000 | CCO Holdings LLC / CCO Holdings Capital Corp '144A' 5.375% 01-Jun-2029 | 1,396,451 | 0.11 |
| 187,000 | CCO Holdings LLC / CCO Holdings Capital Corp '144A' 5.500% 01-May-2026 | 182,502 | 0.01 |
| 1,770,000 | CCO Holdings LLC / CCO Holdings Capital Corp '144A' 6.375% 01-Sep-2029 | 1,669,472 | 0.14 |
| 1,530,000 | CCO Holdings LLC / CCO Holdings Capital Corp '144A' 7.375% 01-Mar-2031 | 1,491,929 | 0.12 |
| 605,000 | CellnX Finance Co SA '144A' 8.875% 07-Jul-2041 | 443,418 | 0.04 |
| 43,000 | Cengage Learning Inc '144A' 9.500% 15-Jun-2024 | 43,022 | 0.00 |
| 404,000 | Clear Channel International BV '144A' 6.625% 01-Aug-2025 | 402,518 | 0.03 |
| 1,008,000 | Clear Channel Outdoor Holdings Inc '144A' 5.125% 15-Aug-2027 | 909,546 | 0.07 |
| 815,000 | Clear Channel Outdoor Holdings Inc '144A' 7.500% 01-Jun-2029 | 604,029 | 0.05 |
| 990,000 | Clear Channel Outdoor Holdings Inc '144A' 7.750% 15-Apr-2028 | 778,368 | 0.06 |
| 930,000 | CMG Media Corp '144A' 8.875% 15-Dec-2027 | 652,182 | 0.05 |
| 540,000 | Cogent Communications Group Inc '144A' 3.500% 01-May-2026 | 501,336 | 0.04 |
| 445,000 | Cogent Communications Group Inc '144A' 7.000% 15-Jun-2027 | 430,938 | 0.03 |
| 2,263,000 | Connect Finco SARRL / Connect US Finco LLC '144A' 6.750% 01-Oct-2026 | 2,200,126 | 0.18 |
| 7,000 | Consolidated Communications Inc '144A' 5.000% 01-Oct-2028 | 5,256 | 0.00 |
| 685,000 | Consolidated Communications Inc '144A' 6.500% 01-Oct-2028 | 541,150 | 0.04 |
| 1,010,000 | CSC Holdings LLC 5.250% 01-Jun-2024 | 940,518 | 0.08 |
| 740,000 | CSC Holdings LLC '144A' 3.375% 15-Feb-2031 | 501,615 | 0.04 |
| 993,000 | CSC Holdings LLC '144A' 4.125% 01-Dec-2030 | 695,555 | 0.06 |
| 1,249,000 | CSC Holdings LLC '144A' 4.500% 15-Nov-2031 | 871,945 | 0.07 |
| 1,885,000 | CSC Holdings LLC '144A' 4.625% 01-Dec-2030 | 840,731 | 0.07 |
| 200,000 | CSC Holdings LLC '144A' 5.000% 15-Nov-2031 | 93,379 | 0.01 |
| 770,000 | CSC Holdings LLC '144A' 5.375% 01-Feb-2028 | 619,947 | 0.05 |
| 1,186,000 | CSC Holdings LLC '144A' 5.500% 15-Apr-2027 | 988,554 | 0.08 |
| 1,605,000 | CSC Holdings LLC '144A' 5.750% 15-Jan-2030 | 760,104 | 0.06 |
| 1,535,000 | CSC Holdings LLC '144A' 6.500% 01-Feb-2029 | 1,242,651 | 0.10 |
| 901,000 | CSC Holdings LLC '144A' 7.500% 01-Apr-2028 | 514,933 | 0.04 |
| 1,355,000 | CSC Holdings LLC '144A' 11.250% 15-May-2028 | 1,315,590 | 0.11 |
| 330,000 | Cumulus Media New Holdings Inc '144A' 6.750% 01-Jul-2026 | 227,242 | 0.02 |
| 510,000 | Deluxe Corp '144A' 8.000% 01-Jun-2029 | 399,830 | 0.03 |
| 4,470,000 | Directv Financing LLC / Directv Financing Co-Obligor Inc '144A' 5.875% 15-Aug-2027 | 4,052,658 | 0.33 |
| 1,201,000 | DISH DBS Corp 5.125% 01-Jun-2029 | 558,803 | 0.05 |
| 997,000 | DISH DBS Corp 5.875% 15-Nov-2024 | 873,297 | 0.07 |
| 1,083,000 | DISH DBS Corp 7.375% 01-Jul-2028 | 580,965 | 0.05 |
| 2,070,000 | DISH DBS Corp 7.750% 01-Jul-2026 | 1,275,969 | 0.10 |
| 2,235,000 | DISH DBS Corp '144A' 5.250% 01-Dec-2026 | 1,797,146 | 0.15 |
| 2,407,000 | DISH DBS Corp '144A' 5.750% 01-Dec-2028 | 1,794,989 | 0.15 |
| 2,906,000 | DISH Network Corp '144A' 11.750% 15-Nov-2027 | 2,835,313 | 0.23 |
| 1,482,000 | Embarq Corp 7.995% 01-Jun-2036 | 897,736 | 0.07 |
| 685,000 | EquipmentShare.com Inc '144A' 9.000% 15-May-2028 | 665,801 | 0.05 |
| 685,000 | Frontier Communications Holdings LLC 5.875% 01-Nov-2029 | 500,742 | 0.04 |
| 1,351,000 | Frontier Communications Holdings LLC '144A' 5.000% 01-May-2028 | 1,166,887 | 0.09 |
| 929,000 | Frontier Communications Holdings LLC '144A' 5.875% 15-Oct-2027 | 853,412 | 0.07 |
| 1,033,000 | Frontier Communications Holdings LLC '144A' 6.000% 15-Jan-2030 | 760,870 | 0.06 |
| 1,010,000 | Frontier Communications Holdings LLC '144A' 6.750% 01-May-2029 | 784,262 | 0.06 |
| 660,000 | Frontier Communications Holdings LLC '144A' 8.625% 15-Mar-2031 | 639,558 | 0.05 |
| 1,155,000 | Frontier Communications Holdings LLC '144A' 8.750% 15-May-2030 | 1,129,802 | 0.09 |
| 548,000 | Frontier North Inc 6.730% 15-Feb-2028 | 485,550 | 0.04 |
| 365,000 | Gannett Holdings LLC '144A' 6.000% 01-Nov-2026 | 307,835 | 0.02 |
| 455,000 | GCI LLC '144A' 4.750% 15-Oct-2028 | 388,470 | 0.03 |

| Holdings | Description | Fair value USD | Total net assets % |
|-------------------------------|--|----------------|--------------------|
| Bonds cont'd. | | | |
| Communications cont'd. | | | |
| 66,000 | Getty Images Inc '144A' 9.750% 01-Mar-2027 | 65,255 | 0.01 |
| 720,000 | Go Daddy Operating Co LLC / GD Finance Co Inc '144A' 3.500% 01-Mar-2029 | 617,481 | 0.05 |
| 786,000 | Go Daddy Operating Co LLC / GD Finance Co Inc '144A' 5.250% 01-Dec-2027 | 747,439 | 0.06 |
| 245,000 | Graham Holdings Co '144A' 5.750% 01-Jun-2026 | 240,563 | 0.02 |
| 1,125,000 | Gray Escrow II Inc '144A' 5.375% 15-Nov-2031 | 747,143 | 0.06 |
| 483,000 | Gray Television Inc '144A' 4.750% 15-Oct-2030 | 328,061 | 0.03 |
| 5,000 | Historic TW Inc Step-Up Coupon 8.300% 15-Jan-2036 | 5,245 | 0.00 |
| 632,000 | Hughes Satellite Systems Corp 5.250% 01-Aug-2026 | 590,485 | 0.05 |
| 744,000 | Hughes Satellite Systems Corp 6.625% 01-Aug-2026 | 696,313 | 0.06 |
| 1,017,332 | iHeartCommunications Inc 6.375% 01-May-2026 | 854,686 | 0.07 |
| 1,214,886 | iHeartCommunications Inc 8.375% 01-May-2027 | 811,246 | 0.07 |
| 299,000 | iHeartCommunications Inc '144A' 4.750% 15-Jan-2028 | 225,819 | 0.02 |
| 698,000 | iHeartCommunications Inc '144A' 5.250% 15-Aug-2027 | 534,650 | 0.04 |
| 1,215,000 | Iliad Holding SASU '144A' 6.500% 15-Oct-2026 | 1,147,904 | 0.09 |
| 1,117,000 | Iliad Holding SASU '144A' 7.000% 15-Oct-2028 | 1,031,504 | 0.08 |
| 240,000 | INNOVATE Corp '144A' 8.500% 01-Feb-2026 | 184,800 | 0.02 |
| 2,811,000 | Intelsat Jackson Holdings SA '144A' 6.500% 15-Mar-2030 | 2,565,580 | 0.21 |
| 545,000 | Lamar Media Corp 3.625% 15-Jan-2031 | 459,653 | 0.04 |
| 415,000 | Lamar Media Corp 3.750% 15-Feb-2028 | 379,119 | 0.03 |
| 520,000 | Lamar Media Corp 4.000% 15-Feb-2030 | 455,502 | 0.04 |
| 636,000 | Lamar Media Corp 4.875% 15-Jan-2029 | 592,510 | 0.05 |
| 960,000 | LCPR Senior Secured Financing DAC '144A' 5.125% 15-Jul-2029 | 807,774 | 0.07 |
| 1,009,000 | LCPR Senior Secured Financing DAC '144A' 6.750% 15-Oct-2027 | 946,530 | 0.08 |
| 889,000 | Level 3 Financing Inc '144A' 3.400% 01-Mar-2027 | 754,842 | 0.06 |
| 850,000 | Level 3 Financing Inc '144A' 3.625% 15-Jan-2029 | 510,807 | 0.04 |
| 969,000 | Level 3 Financing Inc '144A' 3.750% 15-Jul-2029 | 585,828 | 0.05 |
| 985,000 | Level 3 Financing Inc '144A' 3.875% 15-Nov-2029 | 785,129 | 0.06 |
| 1,293,000 | Level 3 Financing Inc '144A' 4.250% 01-Jul-2028 | 834,363 | 0.07 |
| 932,000 | Level 3 Financing Inc '144A' 4.625% 15-Sep-2027 | 649,546 | 0.05 |
| 801,000 | Level 3 Financing Inc '144A' 10.500% 15-May-2030 | 813,510 | 0.07 |
| 485,000 | Liberty Interactive LLC 8.250% 01-Feb-2030 | 170,391 | 0.01 |
| 394,000 | Liberty Interactive LLC 8.500% 15-Jul-2029 | 142,579 | 0.01 |
| 236,531 | Ligado Networks LLC '144A' 17.500% 01-May-2024 | 24,966 | 0.00 |
| 12,000 | Lumen Technologies Inc 6.875% 15-Jan-2028 | 6,268 | 0.00 |
| 700,000 | Lumen Technologies Inc 7.600% 15-Sep-2039 | 298,641 | 0.02 |
| 299,000 | Lumen Technologies Inc 7.650% 15-Mar-2042 | 124,444 | 0.01 |
| 730,000 | Lumen Technologies Inc '144A' 4.000% 15-Feb-2027 | 546,664 | 0.04 |
| 864,000 | Lumen Technologies Inc '144A' 4.500% 15-Jan-2029 | 415,499 | 0.03 |
| 708,000 | McGraw-Hill Education Inc '144A' 5.750% 01-Aug-2028 | 614,275 | 0.05 |
| 780,000 | McGraw-Hill Education Inc '144A' 8.000% 01-Aug-2029 | 666,440 | 0.05 |
| 215,000 | Midcontinent Communications / Midcontinent Finance Corp '144A' 5.375% 15-Aug-2027 | 201,699 | 0.02 |
| 703,000 | Millennium Escrow Corp '144A' 6.625% 01-Aug-2026 | 518,166 | 0.04 |
| 309,000 | News Corp '144A' 3.875% 15-May-2029 | 270,891 | 0.02 |
| 1,041,000 | News Corp '144A' 5.125% 15-Feb-2032 | 950,529 | 0.08 |
| 1,245,000 | Nexstar Media Inc '144A' 4.750% 01-Nov-2028 | 1,081,698 | 0.09 |
| 2,297,000 | Nexstar Media Inc '144A' 5.625% 15-Jul-2027 | 2,143,732 | 0.17 |
| 169,000 | Northwest Fiber LLC / Northwest Fiber Finance Sub Inc '144A' 6.000% 15-Feb-2028 | 135,158 | 0.01 |
| 220,000 | Northwest Fiber LLC / Northwest Fiber Finance Sub Inc '144A' 10.750% 01-Jun-2028 | 202,123 | 0.02 |
| 224,000 | Outfront Media Capital LLC / Outfront Media Capital Corp '144A' 4.250% 15-Jan-2029 | 188,478 | 0.02 |
| 501,000 | Outfront Media Capital LLC / Outfront Media Capital Corp '144A' 4.625% 15-Mar-2030 | 417,964 | 0.03 |
| 403,000 | Outfront Media Capital LLC / Outfront Media Capital Corp '144A' 5.000% 15-Aug-2027 | 366,373 | 0.03 |
| 115,000 | Outfront Media Capital LLC / Outfront Media Capital Corp '144A' 6.250% 15-Jun-2025 | 114,700 | 0.01 |

Schedule of investments - as at 30 June 2023

| Holdings | Description | Fair value USD | Total net assets % |
|-------------------------------|--|----------------|--------------------|
| Bonds cont'd. | | | |
| Communications cont'd. | | | |
| 900,000 | Paramount Global FRN 6.250% 28-Feb-2057 | 686,689 | 0.06 |
| 1,296,000 | Paramount Global FRN 6.375% 30-Mar-2062 | 1,082,575 | 0.09 |
| 216,000 | Playtika Holding Corp '144A' 4.250% 15-Mar-2029 | 191,894 | 0.02 |
| 152,000 | Qwest Corp 7.250% 15-Sep-2025 | 146,963 | 0.01 |
| 250,000 | Radiate Holdco LLC / Radiate Finance Inc '144A' 4.500% 15-Sep-2026 | 199,820 | 0.02 |
| 1,460,000 | Radiate Holdco LLC / Radiate Finance Inc '144A' 6.500% 15-Sep-2028 | 852,005 | 0.07 |
| 408,000 | ROBLOX Corp '144A' 3.875% 01-May-2030 | 344,325 | 0.03 |
| 725,000 | Rogers Communications Inc '144A' FRN 5.250% 15-Mar-2082 | 671,778 | 0.05 |
| 250,000 | RR Donnelley & Sons Co '144A' 6.125% 01-Nov-2026 | 250,000 | 0.02 |
| 320,000 | Scripps Escrow II Inc '144A' 3.875% 15-Jan-2029 | 258,694 | 0.02 |
| 170,000 | Scripps Escrow II Inc '144A' 3.875% 15-Jan-2031 | 119,924 | 0.01 |
| 355,000 | Scripps Escrow Inc '144A' 5.875% 15-Jul-2027 | 287,842 | 0.02 |
| 371,000 | Sinclair Television Group Inc '144A' 4.125% 01-Dec-2030 | 243,339 | 0.02 |
| 292,000 | Sinclair Television Group Inc '144A' 5.125% 15-Feb-2027 | 247,779 | 0.02 |
| 390,000 | Sinclair Television Group Inc '144A' 5.500% 01-Mar-2030 | 225,332 | 0.02 |
| 971,000 | Sirius XM Radio Inc '144A' 3.125% 01-Sep-2026 | 870,346 | 0.07 |
| 1,587,000 | Sirius XM Radio Inc '144A' 3.875% 01-Sep-2031 | 1,229,387 | 0.10 |
| 2,375,000 | Sirius XM Radio Inc '144A' 4.000% 15-Jul-2028 | 2,048,151 | 0.17 |
| 1,465,000 | Sirius XM Radio Inc '144A' 4.125% 01-Jul-2030 | 1,197,692 | 0.10 |
| 1,470,000 | Sirius XM Radio Inc '144A' 5.000% 01-Aug-2027 | 1,365,336 | 0.11 |
| 1,202,000 | Sirius XM Radio Inc '144A' 5.500% 01-Jul-2029 | 1,082,061 | 0.09 |
| 200,000 | Spanish Broadcasting System Inc '144A' 9.750% 01-Mar-2026 | 138,743 | 0.01 |
| 955,000 | Stagwell Global LLC '144A' 5.625% 15-Aug-2029 | 818,328 | 0.07 |
| 279,000 | Summer BC Bidco B LLC '144A' 5.500% 31-Oct-2026 | 235,098 | 0.02 |
| 1,097,000 | TEGNA Inc 4.625% 15-Mar-2028 | 972,216 | 0.08 |
| 1,184,000 | TEGNA Inc 5.000% 15-Sep-2029 | 1,022,106 | 0.08 |
| 650,000 | TEGNA Inc '144A' 4.750% 15-Mar-2026 | 621,225 | 0.05 |
| 991,000 | Telecom Italia Capital SA 6.000% 30-Sep-2034 | 795,934 | 0.06 |
| 990,000 | Telecom Italia Capital SA 6.375% 15-Nov-2033 | 839,663 | 0.07 |
| 1,001,000 | Telecom Italia Capital SA 7.200% 18-Jul-2036 | 861,662 | 0.07 |
| 1,028,000 | Telecom Italia Capital SA 7.721% 04-Jun-2038 | 908,487 | 0.07 |
| 1,400,000 | Telenet Finance Luxembourg Notes Sarl '144A' 5.500% 01-Mar-2028 | 1,294,720 | 0.11 |
| 380,000 | Telesat Canada / Telesat LLC '144A' 4.875% 01-Jun-2027 | 228,412 | 0.02 |
| 598,000 | Telesat Canada / Telesat LLC '144A' 5.625% 06-Dec-2026 | 369,582 | 0.03 |
| 470,000 | Telesat Canada / Telesat LLC '144A' 6.500% 15-Oct-2027 | 191,307 | 0.02 |
| 362,000 | Townsquare Media Inc '144A' 6.875% 01-Feb-2026 | 346,509 | 0.03 |
| 660,000 | United States Cellular Corp 6.700% 15-Dec-2033 | 570,900 | 0.05 |
| 918,000 | Univision Communications Inc '144A' 4.500% 01-May-2029 | 789,869 | 0.06 |
| 1,530,000 | Univision Communications Inc '144A' 5.125% 15-Feb-2025 | 1,499,492 | 0.12 |
| 1,496,000 | Univision Communications Inc '144A' 6.625% 01-Jun-2027 | 1,448,737 | 0.12 |
| 1,070,000 | Univision Communications Inc '144A' 7.375% 30-Jun-2030 | 1,020,512 | 0.08 |
| 897,000 | UPC Broadband Finco BV '144A' 4.875% 15-Jul-2031 | 739,325 | 0.06 |
| 749,000 | UPC Holding BV '144A' 5.500% 15-Jan-2028 | 654,863 | 0.05 |
| 465,000 | Urban One Inc '144A' 7.375% 01-Feb-2028 | 405,578 | 0.03 |
| 825,000 | Viasat Inc '144A' 5.625% 15-Sep-2025 | 800,085 | 0.06 |
| 733,000 | Viasat Inc '144A' 5.625% 15-Apr-2027 | 685,032 | 0.06 |
| 375,000 | Viasat Inc '144A' 6.500% 15-Jul-2028 | 318,150 | 0.03 |
| 625,000 | Videotron Ltd '144A' 3.625% 15-Jun-2029 | 539,035 | 0.04 |
| 590,000 | Videotron Ltd '144A' 5.125% 15-Apr-2027 | 566,193 | 0.05 |
| 499,000 | Videotron Ltd '144A' 5.375% 15-Jun-2024 | 494,274 | 0.04 |
| 821,000 | Virgin Media Finance Plc '144A' 5.000% 15-Jul-2030 | 654,320 | 0.05 |
| 797,000 | Virgin Media Secured Finance Plc '144A' 4.500% 15-Aug-2030 | 668,859 | 0.05 |
| 1,481,000 | Virgin Media Secured Finance Plc '144A' 5.500% 15-May-2029 | 1,341,057 | 0.11 |

| Holdings | Description | Fair value USD | Total net assets % |
|---|--|--------------------|--------------------|
| Bonds cont'd. | | | |
| Communications cont'd. | | | |
| 370,000 | Virgin Media Vendor Financing Notes IV DAC '144A' 5.000% 15-Jul-2028 | 324,105 | 0.03 |
| 1,165,000 | Vmed O2 UK Financing I Plc '144A' 4.250% 31-Jan-2031 | 943,214 | 0.08 |
| 1,600,000 | Vmed O2 UK Financing I Plc '144A' 4.750% 15-Jul-2031 | 1,332,305 | 0.11 |
| 90,000 | Vodafone Group Plc FRN 3.250% 04-Jun-2081 | 79,388 | 0.01 |
| 941,000 | Vodafone Group Plc FRN 4.125% 04-Jun-2081 | 747,577 | 0.06 |
| 1,325,000 | Vodafone Group Plc FRN 5.125% 04-Jun-2081 | 963,156 | 0.08 |
| 3,169,000 | Vodafone Group Plc FRN 7.000% 04-Apr-2079 | 3,255,133 | 0.26 |
| 1,222,000 | VZ Secured Financing BV '144A' 5.000% 15-Jan-2032 | 985,490 | 0.08 |
| 1,105,000 | Windstream Escrow LLC / Windstream Escrow Finance Corp '144A' 7.750% 15-Aug-2028 | 917,756 | 0.07 |
| 290,000 | WMG Acquisition Corp '144A' 3.000% 15-Feb-2031 | 234,865 | 0.02 |
| 845,000 | WMG Acquisition Corp '144A' 3.750% 01-Dec-2029 | 730,653 | 0.06 |
| 420,000 | WMG Acquisition Corp '144A' 3.875% 15-Jul-2030 | 362,698 | 0.03 |
| 1,089,000 | Zayo Group Holdings Inc '144A' 4.000% 01-Mar-2027 | 770,286 | 0.06 |
| 1,034,000 | Zayo Group Holdings Inc '144A' 6.125% 01-Mar-2028 | 647,179 | 0.05 |
| 801,000 | Ziggo Bond Co BV '144A' 5.125% 28-Feb-2030 | 607,590 | 0.05 |
| 508,000 | Ziggo Bond Co BV '144A' 6.000% 15-Jan-2027 | 466,867 | 0.04 |
| 1,140,000 | Ziggo BV '144A' 4.875% 15-Jan-2030 | 947,237 | 0.08 |
| Consumer, Cyclical - 291,904,212 | | | |
| (31 December 2022: 304,667,076) | | | |
| | | 291,904,212 | 23.67 |
| 837,000 | 1011778 BC ULC / New Red Finance Inc '144A' 3.500% 15-Feb-2029 | 734,866 | 0.06 |
| 1,697,000 | 1011778 BC ULC / New Red Finance Inc '144A' 3.875% 15-Jan-2028 | 1,551,141 | 0.13 |
| 2,182,000 | 1011778 BC ULC / New Red Finance Inc '144A' 4.000% 15-Oct-2030 | 1,870,015 | 0.15 |
| 549,000 | 1011778 BC ULC / New Red Finance Inc '144A' 4.375% 15-Jan-2028 | 507,636 | 0.04 |
| 405,000 | Abercrombie & Fitch Management Co '144A' 8.750% 15-Jul-2025 | 411,498 | 0.03 |
| 360,000 | Academy Ltd '144A' 6.000% 15-Nov-2027 | 346,003 | 0.03 |
| 572,000 | Adams Homes Inc '144A' 7.500% 15-Feb-2025 | 562,329 | 0.05 |
| 457,000 | Adient Global Holdings Ltd '144A' 4.875% 15-Aug-2026 | 434,751 | 0.04 |
| 485,000 | Adient Global Holdings Ltd '144A' 7.000% 15-Apr-2028 | 490,759 | 0.04 |
| 610,000 | Adient Global Holdings Ltd '144A' 8.250% 15-Apr-2031 | 620,145 | 0.05 |
| 547,000 | ADT Security Corp/The '144A' 4.125% 01-Aug-2029 | 473,070 | 0.04 |
| 353,000 | ADT Security Corp/The '144A' 4.875% 15-Jul-2032 | 302,320 | 0.02 |
| 200,000 | Affinity Interactive '144A' 6.875% 15-Dec-2027 | 176,179 | 0.01 |
| 1,106,000 | Allied Universal Holdco LLC / Allied Universal Finance Corp '144A' 6.000% 01-Jun-2029 | 817,547 | 0.07 |
| 1,623,000 | Allied Universal Holdco LLC / Allied Universal Finance Corp '144A' 6.625% 15-Jul-2026 | 1,542,194 | 0.13 |
| 1,061,000 | Allied Universal Holdco LLC / Allied Universal Finance Corp '144A' 9.750% 15-Jul-2027 | 939,372 | 0.08 |
| 985,000 | Allied Universal Holdco LLC/Allied Universal Finance Corp/Atlas Luxco 4 Sarl '144A' 4.625% 01-Jun-2028 | 835,142 | 0.07 |
| 644,000 | Allied Universal Holdco LLC/Allied Universal Finance Corp/Atlas Luxco 4 Sarl '144A' 4.625% 01-Jun-2028 | 542,490 | 0.04 |
| 1,311,000 | Allison Transmission Inc '144A' 3.750% 30-Jan-2031 | 1,108,658 | 0.09 |
| 464,000 | Allison Transmission Inc '144A' 4.750% 01-Oct-2027 | 437,590 | 0.04 |
| 680,000 | Allison Transmission Inc '144A' 5.875% 01-Jun-2029 | 657,655 | 0.05 |
| 825,000 | AMC Entertainment Holdings Inc '144A' 7.500% 15-Feb-2029 | 581,034 | 0.05 |
| 1,171,000 | AMC Entertainment Holdings Inc '144A' 10.000% 15-Jun-2026 | 841,867 | 0.07 |
| 697,000 | American Airlines Inc '144A' 7.250% 15-Feb-2028 | 693,617 | 0.06 |
| 503,000 | American Axle & Manufacturing Inc 5.000% 01-Oct-2029 | 419,857 | 0.03 |
| 40,000 | American Axle & Manufacturing Inc 6.250% 15-Mar-2026 | 38,947 | 0.00 |
| 206,000 | American Axle & Manufacturing Inc 6.500% 01-Apr-2027 | 195,699 | 0.02 |

Schedule of investments - as at 30 June 2023

| Holdings | Description | Fair value USD | Total net assets % |
|-----------------------------------|---|----------------|--------------------|
| Bonds cont'd. | | | |
| Consumer, Cyclical cont'd. | | | |
| 225,000 | American Axle & Manufacturing Inc 6.875% 01-Jul-2028 | 210,643 | 0.02 |
| 657,000 | ANGI Group LLC '144A' 3.875% 15-Aug-2028 | 536,946 | 0.04 |
| 930,000 | APX Group Inc '144A' 5.750% 15-Jul-2029 | 808,523 | 0.07 |
| 415,000 | APX Group Inc '144A' 6.750% 15-Feb-2027 | 407,130 | 0.03 |
| 749,000 | Arches Buyer Inc '144A' 4.250% 01-Jun-2028 | 652,992 | 0.05 |
| 425,000 | Arches Buyer Inc '144A' 6.125% 01-Dec-2028 | 366,669 | 0.03 |
| 478,000 | Arko Corp '144A' 5.125% 15-Nov-2029 | 388,956 | 0.03 |
| 328,000 | Asbury Automotive Group Inc 4.500% 01-Mar-2028 | 301,056 | 0.02 |
| 440,000 | Asbury Automotive Group Inc 4.750% 01-Mar-2030 | 391,549 | 0.03 |
| 885,000 | Asbury Automotive Group Inc '144A' 4.625% 15-Nov-2029 | 786,561 | 0.06 |
| 925,000 | Asbury Automotive Group Inc '144A' 5.000% 15-Feb-2032 | 806,307 | 0.07 |
| 577,000 | ASGN Inc '144A' 4.625% 15-May-2028 | 522,753 | 0.04 |
| 311,000 | Ashton Woods USA LLC / Ashton Woods Finance Co '144A' 4.625% 01-Aug-2029 | 265,474 | 0.02 |
| 200,000 | Ashton Woods USA LLC / Ashton Woods Finance Co '144A' 4.625% 01-Apr-2030 | 170,994 | 0.01 |
| 284,000 | Ashton Woods USA LLC / Ashton Woods Finance Co '144A' 6.625% 15-Jan-2028 | 271,876 | 0.02 |
| 935,000 | Aston Martin Capital Holdings Ltd '144A' 10.500% 30-Nov-2025 | 944,702 | 0.08 |
| 337,000 | At Home Group Inc '144A' 4.875% 15-Jul-2028 | 170,434 | 0.01 |
| 100,000 | At Home Group Inc '144A' 7.125% 15-Jul-2029 | 75,657 | 0.01 |
| 605,000 | Bath & Body Works Inc 5.250% 01-Feb-2028 | 575,669 | 0.05 |
| 346,000 | Bath & Body Works Inc 6.694% 15-Jan-2027 | 348,135 | 0.03 |
| 1,000,000 | Bath & Body Works Inc 6.750% 01-Jul-2036 | 901,112 | 0.07 |
| 1,203,000 | Bath & Body Works Inc 6.875% 01-Nov-2035 | 1,102,536 | 0.09 |
| 450,000 | Bath & Body Works Inc 6.950% 01-Mar-2033 | 404,064 | 0.03 |
| 641,000 | Bath & Body Works Inc 7.500% 15-Jun-2029 | 650,325 | 0.05 |
| 284,000 | Bath & Body Works Inc 7.600% 15-Jul-2037 | 256,709 | 0.02 |
| 1,336,000 | Bath & Body Works Inc '144A' 6.625% 01-Oct-2030 | 1,291,591 | 0.10 |
| 785,000 | Bath & Body Works Inc '144A' 9.375% 01-Jul-2025 | 834,172 | 0.07 |
| 775,000 | BCPE Empire Holdings Inc '144A' 7.625% 01-May-2027 | 721,594 | 0.06 |
| 100,000 | Beacon Roofing Supply Inc '144A' 4.125% 15-May-2029 | 88,609 | 0.01 |
| 320,000 | Beazer Homes USA Inc 5.875% 15-Oct-2027 | 298,888 | 0.02 |
| 301,000 | Beazer Homes USA Inc 6.750% 15-Mar-2025 | 299,852 | 0.02 |
| 315,000 | Beazer Homes USA Inc 7.250% 15-Oct-2029 | 306,597 | 0.03 |
| 324,000 | Bloomin' Brands Inc / OSI Restaurant Partners LLC '144A' 5.125% 15-Apr-2029 | 288,825 | 0.02 |
| 855,000 | Boyd Gaming Corp 4.750% 01-Dec-2027 | 810,901 | 0.07 |
| 792,000 | Boyd Gaming Corp '144A' 4.750% 15-Jun-2031 | 708,387 | 0.06 |
| 325,000 | Boyne USA Inc '144A' 4.750% 15-May-2029 | 293,098 | 0.02 |
| 2,829,000 | Brinker International Inc '144A' 8.250% 15-Jul-2030 | 2,790,045 | 0.23 |
| 465,000 | Brink's Co/The '144A' 4.625% 15-Oct-2027 | 432,176 | 0.04 |
| 498,000 | Brink's Co/The '144A' 5.500% 15-Jul-2025 | 492,509 | 0.04 |
| 508,000 | Brookfield Residential Properties Inc / Brookfield Residential US LLC '144A' 4.875% 15-Feb-2030 | 398,885 | 0.03 |
| 350,000 | Brookfield Residential Properties Inc / Brookfield Residential US LLC '144A' 5.000% 15-Jun-2029 | 280,708 | 0.02 |
| 405,000 | Brookfield Residential Properties Inc / Brookfield Residential US LLC '144A' 6.250% 15-Sep-2027 | 372,505 | 0.03 |
| 705,000 | Caesars Entertainment Inc '144A' 4.625% 15-Oct-2029 | 616,204 | 0.05 |
| 1,488,000 | Caesars Entertainment Inc '144A' 6.250% 01-Jul-2025 | 1,482,321 | 0.12 |
| 1,455,000 | Caesars Entertainment Inc '144A' 7.000% 15-Feb-2030 | 1,462,474 | 0.12 |
| 1,499,000 | Caesars Entertainment Inc '144A' 8.125% 01-Jul-2027 | 1,535,283 | 0.12 |
| 132,000 | Caesars Resort Collection LLC / CRC Finco Inc '144A' 5.750% 01-Jul-2025 | 133,677 | 0.01 |
| 230,000 | Carnival Corp 6.650% 15-Jan-2028 | 210,175 | 0.02 |
| 1,650,000 | Carnival Corp '144A' 4.000% 01-Aug-2028 | 1,468,367 | 0.12 |
| 3,317,000 | Carnival Corp '144A' 5.750% 01-Mar-2027 | 3,056,838 | 0.25 |
| 1,703,000 | Carnival Corp '144A' 6.000% 01-May-2029 | 1,522,033 | 0.12 |
| 1,490,000 | Carnival Corp '144A' 7.625% 01-Mar-2026 | 1,460,682 | 0.12 |
| 955,000 | Carnival Corp '144A' 9.875% 01-Aug-2027 | 995,633 | 0.08 |
| 298,000 | Carnival Corp '144A' 10.500% 01-Feb-2026 | 313,540 | 0.03 |
| 1,125,000 | Carnival Corp '144A' 10.500% 01-Jun-2030 | 1,194,546 | 0.10 |

| Holdings | Description | Fair value USD | Total net assets % |
|-----------------------------------|---|----------------|--------------------|
| Bonds cont'd. | | | |
| Consumer, Cyclical cont'd. | | | |
| 1,340,000 | Carnival Holdings Bermuda Ltd '144A' 10.375% 01-May-2028 | 1,466,835 | 0.12 |
| 179,000 | Carnival Plc 7.875% 01-Jun-2027 | 181,393 | 0.01 |
| 311,000 | Carriage Services Inc '144A' 4.250% 15-May-2029 | 267,964 | 0.02 |
| 212,000 | Carrols Restaurant Group Inc '144A' 5.875% 01-Jul-2029 | 174,709 | 0.01 |
| 266,000 | Cars.com Inc '144A' 6.375% 01-Nov-2028 | 245,324 | 0.02 |
| 710,000 | Carvana Co '144A' 4.875% 01-Sep-2029 | 403,524 | 0.03 |
| 840,000 | Carvana Co '144A' 5.500% 15-Apr-2027 | 563,047 | 0.05 |
| 505,000 | Carvana Co '144A' 5.875% 01-Oct-2028 | 293,609 | 0.02 |
| 2,825,000 | Carvana Co '144A' 10.250% 01-May-2030 | 2,228,903 | 0.18 |
| 175,000 | CCM Merger Inc '144A' 6.375% 01-May-2026 | 169,958 | 0.01 |
| 2,044,000 | CDI Escrow Issuer Inc '144A' 5.750% 01-Apr-2030 | 1,909,531 | 0.15 |
| 300,000 | CEC Entertainment LLC '144A' 6.750% 01-May-2026 | 286,626 | 0.02 |
| 205,000 | Cedar Fair LP 5.250% 15-Jul-2029 | 186,677 | 0.02 |
| 555,000 | Cedar Fair LP / Canada's Wonderland Co / Magnum Management Corp / Millennium Op 5.375% 15-Apr-2027 | 528,246 | 0.04 |
| 318,000 | Cedar Fair LP / Canada's Wonderland Co / Magnum Management Corp / Millennium Op 6.500% 01-Oct-2028 | 310,510 | 0.03 |
| 253,000 | Cedar Fair LP / Canada's Wonderland Co / Magnum Management Corp / Millennium Op '144A' 5.500% 01-May-2025 | 250,951 | 0.02 |
| 1,179,000 | Century Communities Inc 6.750% 01-Jun-2027 | 1,181,817 | 0.10 |
| 320,000 | Century Communities Inc '144A' 3.875% 15-Aug-2029 | 277,793 | 0.02 |
| 720,000 | Churchill Downs Inc '144A' 4.750% 15-Jan-2028 | 668,494 | 0.05 |
| 704,000 | Churchill Downs Inc '144A' 5.500% 01-Apr-2027 | 677,577 | 0.06 |
| 770,000 | Churchill Downs Inc '144A' 6.750% 01-May-2031 | 762,300 | 0.06 |
| 455,000 | Cinemark USA Inc '144A' 5.250% 15-Jul-2028 | 400,935 | 0.03 |
| 375,000 | Cinemark USA Inc '144A' 5.875% 15-Mar-2026 | 356,145 | 0.03 |
| 797,000 | Clarios Global LP / Clarios US Finance Co '144A' 6.250% 15-May-2026 | 792,782 | 0.06 |
| 700,000 | Clarios Global LP / Clarios US Finance Co '144A' 6.750% 15-May-2028 | 698,297 | 0.06 |
| 2,418,000 | Clarios Global LP / Clarios US Finance Co '144A' 8.500% 15-May-2027 | 2,426,652 | 0.20 |
| 420,000 | Clarios Global LP '144A' 6.750% 15-May-2025 | 420,734 | 0.03 |
| 475,000 | Constellation Merger Sub Inc '144A' 8.500% 15-Sep-2025 | 390,291 | 0.03 |
| 249,775 | Cooper-Standard Automotive Inc '144A' 5.625% 15-May-2027 | 143,768 | 0.01 |
| 413,000 | CoreCivic Inc 4.750% 15-Oct-2027 | 354,093 | 0.03 |
| 914,000 | CoreCivic Inc 8.250% 15-Apr-2026 | 923,140 | 0.08 |
| 193,000 | Crocs Inc '144A' 4.125% 15-Aug-2031 | 156,119 | 0.01 |
| 150,000 | Crocs Inc '144A' 4.250% 15-Mar-2029 | 127,698 | 0.01 |
| 707,000 | CWT Travel Group Inc '144A' 8.500% 19-Nov-2026 | 389,648 | 0.03 |
| 201,000 | Dana Financing Luxembourg Sarl '144A' 5.750% 15-Apr-2025 | 198,293 | 0.02 |
| 314,000 | Dana Inc 4.250% 01-Sep-2030 | 261,698 | 0.02 |
| 295,000 | Dana Inc 4.500% 15-Feb-2032 | 245,180 | 0.02 |
| 386,000 | Dana Inc 5.375% 15-Nov-2027 | 365,994 | 0.03 |
| 375,000 | Dana Inc 5.625% 15-Jun-2028 | 352,778 | 0.03 |
| 221,000 | Dave & Buster's Inc '144A' 7.625% 01-Nov-2025 | 224,590 | 0.02 |
| 730,000 | Dealer Tire LLC / DT Issuer LLC '144A' 8.000% 01-Feb-2028 | 668,281 | 0.05 |
| 584,000 | Dornoch Debt Merger Sub Inc '144A' 6.625% 15-Oct-2029 | 477,142 | 0.04 |
| 785,000 | eG Global Finance Plc '144A' 6.750% 07-Feb-2025 | 763,534 | 0.06 |
| 630,000 | eG Global Finance Plc '144A' 8.500% 30-Oct-2025 | 612,018 | 0.05 |
| 224,000 | Empire Communities Corp '144A' 7.000% 15-Dec-2025 | 211,881 | 0.02 |
| 330,000 | Empire Resorts Inc '144A' 7.750% 01-Nov-2026 | 266,861 | 0.02 |
| 765,000 | Evergreen Acqco 1 LP / TVI Inc '144A' 9.750% 26-Apr-2028 | 791,798 | 0.06 |
| 681,000 | Fertitta Entertainment LLC / Fertitta Entertainment Finance Co Inc '144A' 4.625% 15-Jan-2029 | 598,241 | 0.05 |
| 1,440,000 | Fertitta Entertainment LLC / Fertitta Entertainment Finance Co Inc '144A' 6.750% 15-Jan-2030 | 1,226,884 | 0.10 |
| 436,000 | Foot Locker Inc '144A' 4.000% 01-Oct-2029 | 328,561 | 0.03 |
| 314,000 | Ford Holdings LLC 9.300% 01-Mar-2030 | 354,033 | 0.03 |

Schedule of investments - as at 30 June 2023

| Holdings | Description | Fair value USD | |
|-----------------------------------|--|----------------|------|
| Bonds cont'd. | | | |
| Consumer, Cyclical cont'd. | | | |
| 2,013,000 | Ford Motor Co 3.250% 12-Feb-2032 | 1,585,274 | 0.13 |
| 527,000 | Ford Motor Co 4.346% 08-Dec-2026 | 509,889 | 0.04 |
| 1,780,000 | Ford Motor Co 4.750% 15-Jan-2043 | 1,370,592 | 0.11 |
| 1,454,000 | Ford Motor Co 5.291% 08-Dec-2046 | 1,199,868 | 0.10 |
| 1,877,000 | Ford Motor Co 6.100% 19-Aug-2032 | 1,815,741 | 0.15 |
| 240,000 | Ford Motor Co 6.375% 01-Feb-2029 | 240,460 | 0.02 |
| 193,000 | Ford Motor Co 6.625% 01-Oct-2028 | 198,748 | 0.02 |
| 10,000 | Ford Motor Co 7.125% 15-Nov-2025 | 10,268 | 0.00 |
| 175,000 | Ford Motor Co 7.400% 01-Nov-2046 | 179,001 | 0.01 |
| 1,075,000 | Ford Motor Co 7.450% 16-Jul-2031 | 1,146,621 | 0.09 |
| 704,000 | Ford Motor Co 9.625% 22-Apr-2030 | 819,668 | 0.07 |
| 550,000 | Ford Motor Credit Co LLC 2.300% 10-Feb-2025 | 514,722 | 0.04 |
| 1,195,000 | Ford Motor Credit Co LLC 2.700% 10-Aug-2026 | 1,068,794 | 0.09 |
| 655,000 | Ford Motor Credit Co LLC 2.900% 16-Feb-2028 | 561,586 | 0.05 |
| 645,000 | Ford Motor Credit Co LLC 2.900% 10-Feb-2029 | 534,330 | 0.04 |
| 1,600,000 | Ford Motor Credit Co LLC 3.375% 13-Nov-2025 | 1,488,483 | 0.12 |
| 980,000 | Ford Motor Credit Co LLC 3.625% 17-Jun-2031 | 804,313 | 0.07 |
| 706,000 | Ford Motor Credit Co LLC 3.664% 08-Sep-2024 | 682,840 | 0.06 |
| 606,000 | Ford Motor Credit Co LLC 3.815% 02-Nov-2027 | 542,197 | 0.04 |
| 1,513,000 | Ford Motor Credit Co LLC 4.000% 13-Nov-2030 | 1,294,197 | 0.11 |
| 1,795,000 | Ford Motor Credit Co LLC 4.063% 01-Nov-2024 | 1,738,556 | 0.14 |
| 991,000 | Ford Motor Credit Co LLC 4.125% 17-Aug-2027 | 905,218 | 0.07 |
| 1,288,000 | Ford Motor Credit Co LLC 4.134% 04-Aug-2025 | 1,222,638 | 0.10 |
| 1,028,000 | Ford Motor Credit Co LLC 4.271% 09-Jan-2027 | 951,133 | 0.08 |
| 537,000 | Ford Motor Credit Co LLC 4.687% 09-Jun-2025 | 517,795 | 0.04 |
| 1,160,000 | Ford Motor Credit Co LLC 4.950% 28-May-2027 | 1,095,707 | 0.09 |
| 1,359,000 | Ford Motor Credit Co LLC 5.113% 03-May-2029 | 1,261,744 | 0.10 |
| 1,665,000 | Ford Motor Credit Co LLC 5.125% 16-Jun-2025 | 1,620,071 | 0.13 |
| 1,050,000 | Ford Motor Credit Co LLC 6.800% 12-May-2028 | 1,052,856 | 0.09 |
| 1,585,000 | Ford Motor Credit Co LLC 6.950% 06-Mar-2026 | 1,595,005 | 0.13 |
| 1,496,000 | Ford Motor Credit Co LLC 6.950% 10-Jun-2026 | 1,505,918 | 0.12 |
| 1,557,000 | Ford Motor Credit Co LLC 7.200% 10-Jun-2030 | 1,574,516 | 0.13 |
| 1,270,000 | Ford Motor Credit Co LLC 7.350% 04-Nov-2027 | 1,300,927 | 0.11 |
| 1,628,000 | Ford Motor Credit Co LLC 7.350% 06-Mar-2030 | 1,664,589 | 0.14 |
| 69,000 | Ford Motor Credit Co LLC 'GMTN' 4.389% 08-Jan-2026 | 65,368 | 0.01 |
| 445,000 | Forestar Group Inc '144A' 3.850% 15-May-2026 | 409,402 | 0.03 |
| 636,000 | Forestar Group Inc '144A' 5.000% 01-Mar-2028 | 583,696 | 0.05 |
| 155,000 | Full House Resorts Inc '144A' 8.250% 15-Feb-2028 | 145,216 | 0.01 |
| 1,024,000 | Gap Inc/The '144A' 3.625% 01-Oct-2029 | 724,820 | 0.06 |
| 1,155,000 | Gap Inc/The '144A' 3.875% 01-Oct-2031 | 790,370 | 0.06 |
| 385,000 | Garda World Security Corp '144A' 4.625% 15-Feb-2027 | 352,504 | 0.03 |
| 425,000 | Garda World Security Corp '144A' 6.000% 01-Jun-2029 | 348,691 | 0.03 |
| 525,000 | Garda World Security Corp '144A' 9.500% 01-Nov-2027 | 507,845 | 0.04 |
| 845,000 | Genting New York LLC / GENNY Capital Inc '144A' 3.300% 15-Feb-2026 | 752,638 | 0.06 |
| 400,000 | GEO Group Inc/The 10.500% 30-Jun-2028 | 401,359 | 0.03 |
| 180,000 | GEO Group Inc/The '144A' 9.500% 31-Dec-2028 | 177,296 | 0.01 |
| 501,000 | G-III Apparel Group Ltd '144A' 7.875% 15-Aug-2025 | 485,218 | 0.04 |
| 421,000 | Golden Entertainment Inc '144A' 7.625% 15-Apr-2026 | 423,290 | 0.03 |
| 319,000 | Goodyear Tire & Rubber Co/The 4.875% 15-Mar-2027 | 304,067 | 0.02 |
| 364,000 | Goodyear Tire & Rubber Co/The 5.000% 31-May-2026 | 356,249 | 0.03 |
| 660,000 | Goodyear Tire & Rubber Co/The 5.000% 15-Jul-2029 | 596,011 | 0.05 |
| 425,000 | Goodyear Tire & Rubber Co/The 5.250% 30-Apr-2031 | 373,751 | 0.03 |
| 525,000 | Goodyear Tire & Rubber Co/The 5.250% 15-Jul-2031 | 456,658 | 0.04 |
| 404,000 | Goodyear Tire & Rubber Co/The 5.625% 30-Apr-2033 | 351,420 | 0.03 |
| 425,000 | Goodyear Tire & Rubber Co/The 7.000% 15-Mar-2028 | 424,469 | 0.03 |
| 200,000 | Goodyear Tire & Rubber Co/The 9.500% 31-May-2025 | 204,697 | 0.02 |
| 375,000 | GPS Hospitality Holding Co LLC / GPS Finco Inc '144A' 7.000% 15-Aug-2028 | 243,150 | 0.02 |
| 755,000 | Group 1 Automotive Inc '144A' 4.000% 15-Aug-2028 | 665,556 | 0.05 |

| Holdings | Description | Fair value USD | |
|-----------------------------------|--|----------------|------|
| Bonds cont'd. | | | |
| Consumer, Cyclical cont'd. | | | |
| 395,000 | GrubHub Holdings Inc '144A' 5.500% 01-Jul-2027 | 227,204 | 0.02 |
| 530,000 | Guitar Center Inc '144A' 8.500% 15-Jan-2026 | 481,672 | 0.04 |
| 647,000 | Hanesbrands Inc '144A' 4.875% 15-May-2026 | 604,031 | 0.05 |
| 1,000,000 | Hanesbrands Inc '144A' 9.000% 15-Feb-2031 | 1,008,778 | 0.08 |
| 1,383,000 | Hilton Domestic Operating Co Inc 4.875% 15-Jan-2030 | 1,288,202 | 0.10 |
| 2,216,000 | Hilton Domestic Operating Co Inc '144A' 3.625% 15-Feb-2032 | 1,849,707 | 0.15 |
| 938,000 | Hilton Domestic Operating Co Inc '144A' 3.750% 01-May-2029 | 833,432 | 0.07 |
| 1,314,000 | Hilton Domestic Operating Co Inc '144A' 4.000% 01-May-2031 | 1,142,305 | 0.09 |
| 327,000 | Hilton Domestic Operating Co Inc '144A' 5.375% 01-May-2025 | 323,463 | 0.03 |
| 639,000 | Hilton Domestic Operating Co Inc '144A' 5.750% 01-May-2028 | 629,792 | 0.05 |
| 514,000 | Hilton Grand Vacations Borrower Escrow LLC / Hilton Grand Vacations Borrower Esc '144A' 4.875% 01-Jul-2031 | 431,623 | 0.04 |
| 427,000 | Hilton Grand Vacations Borrower Escrow LLC / Hilton Grand Vacations Borrower Esc '144A' 5.000% 01-Jun-2029 | 379,337 | 0.03 |
| 505,000 | Hilton Worldwide Finance LLC / Hilton Worldwide Finance Corp 4.875% 01-Apr-2027 | 490,342 | 0.04 |
| 475,000 | IHO Verwaltungs GmbH '144A' 4.750% 15-Sep-2026 | 438,658 | 0.04 |
| 395,000 | IHO Verwaltungs GmbH '144A' 6.000% 15-May-2027 | 371,913 | 0.03 |
| 507,000 | IHO Verwaltungs GmbH '144A' 6.375% 15-May-2029 | 471,438 | 0.04 |
| 404,000 | International Game Technology Plc '144A' 4.125% 15-Apr-2026 | 384,022 | 0.03 |
| 950,000 | International Game Technology Plc '144A' 5.250% 15-Jan-2029 | 900,743 | 0.07 |
| 473,000 | International Game Technology Plc '144A' 6.250% 15-Jan-2027 | 471,652 | 0.04 |
| 307,000 | International Game Technology Plc '144A' 6.500% 15-Feb-2025 | 307,276 | 0.03 |
| 542,000 | IRB Holding Corp '144A' 7.000% 15-Jun-2025 | 545,423 | 0.04 |
| 364,000 | Jacobs Entertainment Inc '144A' 6.750% 15-Feb-2029 | 326,126 | 0.03 |
| 325,000 | Jaguar Land Rover Automotive Plc '144A' 4.500% 01-Oct-2027 | 285,408 | 0.02 |
| 500,000 | Jaguar Land Rover Automotive Plc '144A' 5.500% 15-Jul-2029 | 427,149 | 0.03 |
| 655,000 | Jaguar Land Rover Automotive Plc '144A' 5.875% 15-Jan-2028 | 605,312 | 0.05 |
| 1,250,000 | Jaguar Land Rover Automotive Plc '144A' 7.750% 15-Oct-2025 | 1,256,278 | 0.10 |
| 534,000 | JB Poindexter & Co Inc '144A' 7.125% 15-Apr-2026 | 522,714 | 0.04 |
| 192,000 | K Hovnanian Enterprises Inc '144A' 7.750% 15-Feb-2026 | 189,187 | 0.02 |
| 228,000 | KB Home 4.000% 15-Jun-2031 | 196,850 | 0.02 |
| 220,000 | KB Home 4.800% 15-Nov-2029 | 201,934 | 0.02 |
| 848,000 | KB Home 6.875% 15-Jun-2027 | 861,432 | 0.07 |
| 545,000 | KB Home 7.250% 15-Jul-2030 | 552,561 | 0.04 |
| 280,000 | Ken Garff Automotive LLC '144A' 4.875% 15-Sep-2028 | 246,677 | 0.02 |
| 868,000 | KFC Holding Co/Pizza Hut Holdings LLC/Taco Bell of America LLC '144A' 4.750% 01-Jun-2027 | 838,709 | 0.07 |
| 792,000 | Kohl's Corp 4.250% 17-Jul-2025 | 733,590 | 0.06 |
| 1,230,000 | Kohl's Corp 4.625% 01-May-2031 | 850,201 | 0.07 |
| 1,069,000 | Kohl's Corp 5.550% 17-Jul-2045 | 637,509 | 0.05 |
| 427,000 | Kontoor Brands Inc '144A' 4.125% 15-Nov-2029 | 357,041 | 0.03 |
| 161,000 | Korn Ferry '144A' 4.625% 15-Dec-2027 | 151,415 | 0.01 |
| 791,000 | Las Vegas Sands Corp 2.900% 25-Jun-2025 | 743,723 | 0.06 |
| 2,720,000 | Las Vegas Sands Corp 3.200% 08-Aug-2024 | 2,636,588 | 0.21 |
| 1,602,000 | Las Vegas Sands Corp 3.500% 18-Aug-2026 | 1,493,215 | 0.12 |
| 1,111,000 | Las Vegas Sands Corp 3.900% 08-Aug-2029 | 989,320 | 0.08 |
| 527,000 | LCM Investments Holdings II LLC '144A' 4.875% 01-May-2029 | 451,537 | 0.04 |
| 275,000 | Legends Hospitality Holding Co LLC / Legends Hospitality Co-Issuer Inc '144A' 5.000% 01-Feb-2026 | 247,881 | 0.02 |
| 390,000 | Levi Strauss & Co '144A' 3.500% 01-Mar-2031 | 323,099 | 0.03 |
| 408,000 | LGI Homes Inc '144A' 4.000% 15-Jul-2029 | 339,780 | 0.03 |
| 860,000 | Life Time Inc '144A' 5.750% 15-Jan-2026 | 838,846 | 0.07 |

Schedule of investments - as at 30 June 2023

| Holdings | Description | Fair value USD | |
|-----------------------------------|--|----------------|------|
| Bonds cont'd. | | | |
| Consumer, Cyclical cont'd. | | | |
| 425,000 | Life Time Inc '144A' 8.000% 15-Apr-2026 | 420,001 | 0.03 |
| 255,000 | Lindblad Expeditions Holdings Inc '144A' 9.000% 15-May-2028 | 258,960 | 0.02 |
| 525,000 | Lindblad Expeditions LLC '144A' 6.750% 15-Feb-2027 | 500,556 | 0.04 |
| 1,225,000 | Lions Gate Capital Holdings LLC '144A' 5.500% 15-Apr-2029 | 888,554 | 0.07 |
| 860,000 | Lithia Motors Inc '144A' 3.875% 01-Jun-2029 | 749,275 | 0.06 |
| 660,000 | Lithia Motors Inc '144A' 4.375% 15-Jan-2031 | 570,401 | 0.05 |
| 260,000 | Lithia Motors Inc '144A' 4.625% 15-Dec-2027 | 243,118 | 0.02 |
| 622,000 | Live Nation Entertainment Inc '144A' 3.750% 15-Jan-2028 | 556,690 | 0.05 |
| 816,000 | Live Nation Entertainment Inc '144A' 4.750% 15-Oct-2027 | 762,173 | 0.06 |
| 350,000 | Live Nation Entertainment Inc '144A' 4.875% 01-Nov-2024 | 344,996 | 0.03 |
| 822,000 | Live Nation Entertainment Inc '144A' 5.625% 15-Mar-2026 | 804,051 | 0.07 |
| 1,180,000 | Live Nation Entertainment Inc '144A' 6.500% 15-May-2027 | 1,187,479 | 0.10 |
| 965,000 | LSF9 Atlantis Holdings LLC / Victra Finance Corp '144A' 7.750% 15-Feb-2026 | 899,474 | 0.07 |
| 390,000 | M/I Homes Inc 3.950% 15-Feb-2030 | 333,005 | 0.03 |
| 540,000 | M/I Homes Inc 4.950% 01-Feb-2028 | 503,920 | 0.04 |
| 626,000 | Macy's Retail Holdings LLC 4.300% 15-Feb-2043 | 382,059 | 0.03 |
| 426,000 | Macy's Retail Holdings LLC 4.500% 15-Dec-2034 | 309,263 | 0.03 |
| 217,000 | Macy's Retail Holdings LLC 5.125% 15-Jan-2042 | 147,294 | 0.01 |
| 221,000 | Macy's Retail Holdings LLC 6.375% 15-Mar-2037 | 167,668 | 0.01 |
| 673,000 | Macy's Retail Holdings LLC '144A' 5.875% 01-Apr-2029 | 614,853 | 0.05 |
| 394,000 | Macy's Retail Holdings LLC '144A' 5.875% 15-Mar-2030 | 351,523 | 0.03 |
| 475,000 | Macy's Retail Holdings LLC '144A' 6.125% 15-Mar-2032 | 416,188 | 0.03 |
| 150,000 | Macy's Retail Holdings LLC '144A' 6.700% 15-Jul-2034 | 122,835 | 0.01 |
| 215,000 | Marks & Spencer Plc '144A' 7.125% 01-Dec-2037 | 204,690 | 0.02 |
| 539,000 | Marriott Ownership Resorts Inc 4.750% 15-Jan-2028 | 485,793 | 0.04 |
| 440,000 | Marriott Ownership Resorts Inc '144A' 4.500% 15-Jun-2029 | 380,145 | 0.03 |
| 280,000 | Match Group Holdings II LLC '144A' 3.625% 01-Oct-2031 | 229,335 | 0.02 |
| 303,000 | Match Group Holdings II LLC '144A' 4.125% 01-Aug-2030 | 259,792 | 0.02 |
| 252,000 | Match Group Holdings II LLC '144A' 4.625% 01-Jun-2028 | 231,737 | 0.02 |
| 107,000 | Match Group Holdings II LLC '144A' 5.000% 15-Dec-2027 | 99,340 | 0.01 |
| 718,000 | Match Group Holdings II LLC '144A' 5.625% 15-Feb-2029 | 673,885 | 0.05 |
| 536,000 | Mattamy Group Corp '144A' 4.625% 01-Mar-2030 | 463,915 | 0.04 |
| 585,000 | Mattamy Group Corp '144A' 5.250% 15-Dec-2027 | 545,792 | 0.04 |
| 149,000 | Matthews International Corp '144A' 5.250% 01-Dec-2025 | 143,133 | 0.01 |
| 978,000 | Melco Resorts Finance Ltd '144A' 5.375% 04-Dec-2029 | 813,094 | 0.07 |
| 1,120,000 | Melco Resorts Finance Ltd '144A' 5.750% 21-Jul-2028 | 991,200 | 0.08 |
| 910,000 | Melco Resorts Finance Ltd 'REGS' 4.875% 06-Jun-2025 | 867,867 | 0.07 |
| 588,000 | Melco Resorts Finance Ltd 'REGS' 5.250% 26-Apr-2026 | 544,866 | 0.04 |
| 602,000 | Melco Resorts Finance Ltd 'REGS' 5.625% 17-Jul-2027 | 545,969 | 0.04 |
| 418,000 | Meritage Homes Corp 5.125% 06-Jun-2027 | 402,016 | 0.03 |
| 468,000 | Meritage Homes Corp 6.000% 01-Jun-2025 | 467,695 | 0.04 |
| 611,000 | Meritage Homes Corp '144A' 3.875% 15-Apr-2029 | 540,377 | 0.04 |
| 13,000 | Merlin Entertainments Ltd '144A' 5.750% 15-Jun-2026 | 12,542 | 0.00 |
| 805,000 | Metis Merger Sub LLC '144A' 6.500% 15-May-2029 | 695,330 | 0.06 |
| 540,000 | MGM China Holdings Ltd '144A' 4.750% 01-Feb-2027 | 491,975 | 0.04 |
| 620,000 | MGM China Holdings Ltd '144A' 5.250% 18-Jun-2025 | 595,042 | 0.05 |
| 880,000 | MGM China Holdings Ltd '144A' 5.875% 15-May-2026 | 839,282 | 0.07 |

| Holdings | Description | Fair value USD | |
|-----------------------------------|--|----------------|------|
| Bonds cont'd. | | | |
| Consumer, Cyclical cont'd. | | | |
| 349,000 | MGM Resorts International 4.625% 01-Sep-2026 | 329,427 | 0.03 |
| 602,000 | MGM Resorts International 4.750% 15-Oct-2028 | 547,170 | 0.04 |
| 787,000 | MGM Resorts International 5.500% 15-Apr-2027 | 754,822 | 0.06 |
| 580,000 | MGM Resorts International 6.750% 15-Jun-2025 | 554,854 | 0.05 |
| 505,000 | MGM Resorts International 6.750% 01-May-2025 | 506,680 | 0.04 |
| 775,000 | Michaels Cos Inc/The '144A' 5.250% 01-May-2028 | 626,952 | 0.05 |
| 1,149,000 | Michaels Cos Inc/The '144A' 7.875% 01-May-2029 | 775,575 | 0.06 |
| 385,000 | Midwest Gaming Borrower LLC / Midwest Gaming Finance Corp '144A' 4.875% 01-May-2029 | 340,320 | 0.03 |
| 1,650,000 | Mohegan Tribal Gaming Authority '144A' 8.000% 01-Feb-2026 | 1,577,318 | 0.13 |
| 487,000 | Motion Bondco DAC '144A' 6.625% 15-Nov-2027 | 450,475 | 0.04 |
| 661,000 | Murphy Oil USA Inc 4.750% 15-Sep-2029 | 607,466 | 0.05 |
| 505,000 | Murphy Oil USA Inc 5.625% 01-May-2027 | 491,801 | 0.04 |
| 645,000 | Murphy Oil USA Inc '144A' 3.750% 15-Feb-2031 | 541,219 | 0.04 |
| 509,000 | NCL Corp Ltd '144A' 3.625% 15-Dec-2024 | 489,439 | 0.04 |
| 1,445,000 | NCL Corp Ltd '144A' 5.875% 15-Mar-2026 | 1,352,976 | 0.11 |
| 480,000 | NCL Corp Ltd '144A' 5.875% 15-Feb-2027 | 467,815 | 0.04 |
| 560,000 | NCL Corp Ltd '144A' 7.750% 15-Feb-2029 | 532,470 | 0.04 |
| 400,000 | NCL Corp Ltd '144A' 8.375% 01-Feb-2028 | 418,313 | 0.03 |
| 685,000 | NCL Finance Ltd '144A' 6.125% 15-Mar-2028 | 617,133 | 0.05 |
| 200,000 | Newell Brands Inc 6.625% 15-Sep-2029 | 192,106 | 0.02 |
| 1,250,000 | NMG Holding Co Inc / Neiman Marcus Group LLC '144A' 7.125% 01-Apr-2026 | 1,164,864 | 0.09 |
| 241,000 | Nordstrom Inc 4.000% 15-Mar-2027 | 215,325 | 0.02 |
| 715,000 | Nordstrom Inc 4.250% 01-Aug-2031 | 556,635 | 0.05 |
| 490,000 | Nordstrom Inc 4.375% 01-Apr-2030 | 399,602 | 0.03 |
| 765,000 | Nordstrom Inc 5.000% 15-Jan-2044 | 532,436 | 0.04 |
| 310,000 | Nordstrom Inc 6.950% 15-Mar-2028 | 308,173 | 0.03 |
| 425,000 | Odeon Fincos Plc '144A' 12.750% 01-Nov-2027 | 416,787 | 0.03 |
| 92,000 | OPENLANE Inc '144A' 5.125% 01-Jun-2025 | 90,267 | 0.01 |
| 183,000 | Papa John's International Inc '144A' 3.875% 15-Sep-2029 | 155,108 | 0.01 |
| 66,000 | Penn Entertainment Inc '144A' 4.125% 01-Jul-2029 | 54,179 | 0.00 |
| 215,000 | Penn Entertainment Inc '144A' 5.625% 15-Jan-2027 | 201,293 | 0.02 |
| 471,000 | Penske Automotive Group Inc 3.500% 01-Sep-2025 | 448,065 | 0.04 |
| 527,000 | Penske Automotive Group Inc 3.750% 15-Jun-2029 | 455,707 | 0.04 |
| 870,000 | PetSmart Inc / PetSmart Finance Corp '144A' 4.750% 15-Feb-2028 | 804,913 | 0.07 |
| 1,540,000 | PetSmart Inc / PetSmart Finance Corp '144A' 7.750% 15-Feb-2029 | 1,531,878 | 0.12 |
| 502,000 | PM General Purchaser LLC '144A' 9.500% 01-Oct-2028 | 491,899 | 0.04 |
| 980,000 | Premier Entertainment Sub LLC / Premier Entertainment Finance Corp '144A' 5.625% 01-Sep-2029 | 743,261 | 0.06 |
| 475,000 | Premier Entertainment Sub LLC / Premier Entertainment Finance Corp '144A' 5.875% 01-Sep-2031 | 350,966 | 0.03 |
| 625,000 | Prime Security Services Borrower LLC / Prime Finance Inc '144A' 3.375% 31-Aug-2027 | 551,931 | 0.04 |
| 1,088,000 | Prime Security Services Borrower LLC / Prime Finance Inc '144A' 5.750% 15-Apr-2026 | 1,068,866 | 0.09 |
| 1,110,000 | Prime Security Services Borrower LLC / Prime Finance Inc '144A' 6.250% 15-Jan-2028 | 1,041,623 | 0.08 |
| 1,518,000 | QVC Inc 4.450% 15-Feb-2025 | 1,343,126 | 0.11 |
| 905,000 | QVC Inc 4.750% 15-Feb-2027 | 585,974 | 0.05 |
| 430,000 | QVC Inc 5.450% 15-Aug-2034 | 207,961 | 0.02 |
| 272,000 | QVC Inc 5.950% 15-Mar-2043 | 132,848 | 0.01 |
| 1,869,000 | Rakuten Group Inc '144A' 10.250% 30-Nov-2024 | 1,854,961 | 0.15 |
| 566,000 | Rakuten Group Inc '144A' FRN (Perpetual) 5.125% 22-Apr-2026 | 370,704 | 0.03 |
| 560,000 | Rakuten Group Inc '144A' FRN (Perpetual) 6.250% 22-Apr-2031 | 317,459 | 0.03 |
| 520,000 | Raptor Acquisition Corp / Raptor Co-Issuer LLC '144A' 4.875% 01-Nov-2026 | 490,568 | 0.04 |
| 600,000 | Real Hero Merger Sub 2 Inc '144A' 6.250% 01-Feb-2029 | 492,666 | 0.04 |
| 700,000 | Resorts World Las Vegas LLC / RWLV Capital Inc '144A' 4.625% 06-Apr-2031 | 538,962 | 0.04 |
| 1,200,000 | Resorts World Las Vegas LLC / RWLV Capital Inc 'REGS' 4.625% 16-Apr-2029 | 990,689 | 0.08 |

Schedule of investments - as at 30 June 2023

| Holdings | Description | Fair value USD | Total net assets % |
|-----------------------------------|--|----------------|--------------------|
| Bonds cont'd. | | | |
| Consumer, Cyclical cont'd. | | | |
| 1,145,000 | Ritchie Bros Holdings Inc '144A' 6.750% 15-Mar-2028 | 1,155,370 | 0.09 |
| 450,000 | Ritchie Bros Holdings Inc '144A' 7.750% 15-Mar-2031 | 467,402 | 0.04 |
| 36,000 | Rite Aid Corp 7.700% 15-Feb-2027 | 9,828 | 0.00 |
| 275,000 | Rite Aid Corp '144A' 7.500% 01-Jul-2025 | 163,642 | 0.01 |
| 426,000 | Rite Aid Corp '144A' 8.000% 15-Nov-2026 | 209,383 | 0.02 |
| 695,000 | Royal Caribbean Cruises Ltd 3.700% 15-Mar-2028 | 602,998 | 0.05 |
| 750,000 | Royal Caribbean Cruises Ltd 7.500% 15-Oct-2027 | 754,546 | 0.06 |
| 555,000 | Royal Caribbean Cruises Ltd '144A' 4.250% 01-Jul-2026 | 509,943 | 0.04 |
| 1,115,000 | Royal Caribbean Cruises Ltd '144A' 5.375% 15-Jul-2027 | 1,043,413 | 0.08 |
| 727,000 | Royal Caribbean Cruises Ltd '144A' 5.500% 31-Aug-2026 | 689,924 | 0.06 |
| 1,334,000 | Royal Caribbean Cruises Ltd '144A' 5.500% 01-Apr-2028 | 1,245,732 | 0.10 |
| 1,000,000 | Royal Caribbean Cruises Ltd '144A' 7.250% 15-Jan-2030 | 1,013,835 | 0.08 |
| 680,000 | Royal Caribbean Cruises Ltd '144A' 8.250% 15-Jan-2029 | 714,578 | 0.06 |
| 1,305,000 | Royal Caribbean Cruises Ltd '144A' 9.250% 15-Jan-2029 | 1,391,587 | 0.11 |
| 338,000 | Royal Caribbean Cruises Ltd '144A' 11.500% 01-Jun-2025 | 358,922 | 0.03 |
| 1,000,000 | Royal Caribbean Cruises Ltd '144A' 11.625% 15-Aug-2027 | 1,088,494 | 0.09 |
| 875,000 | Sally Holdings LLC / Sally Capital Inc 5.625% 01-Dec-2025 | 863,756 | 0.07 |
| 807,000 | Sands China Ltd 2.800% 08-Mar-2027 | 700,952 | 0.06 |
| 540,000 | Sands China Ltd 3.350% 08-Mar-2029 | 450,631 | 0.04 |
| 480,000 | Sands China Ltd 3.750% 08-Aug-2031 | 391,170 | 0.03 |
| 1,443,000 | Sands China Ltd 4.300% 08-Jan-2026 | 1,357,853 | 0.11 |
| 1,225,000 | Sands China Ltd 4.875% 18-Jun-2030 | 1,091,766 | 0.09 |
| 3,159,000 | Sands China Ltd 5.625% 08-Aug-2025 | 3,084,160 | 0.25 |
| 3,370,000 | Sands China Ltd 5.900% 08-Aug-2028 | 3,216,109 | 0.26 |
| 492,000 | Scientific Games Holdings LP/Scientific Games US FinCo Inc '144A' 6.625% 01-Mar-2030 | 433,415 | 0.04 |
| 1,150,000 | Scientific Games International Inc '144A' 7.000% 15-May-2028 | 1,144,286 | 0.09 |
| 850,000 | Scientific Games International Inc '144A' 7.250% 15-Nov-2029 | 851,828 | 0.07 |
| 170,000 | Scientific Games International Inc '144A' 8.625% 01-Jul-2025 | 173,765 | 0.01 |
| 350,000 | SeaWorld Parks & Entertainment Inc '144A' 5.250% 15-Aug-2029 | 313,613 | 0.03 |
| 230,000 | SeaWorld Parks & Entertainment Inc '144A' 8.750% 01-May-2025 | 233,706 | 0.02 |
| 760,000 | Service Corp International/US 3.375% 15-Aug-2030 | 635,360 | 0.05 |
| 688,000 | Service Corp International/US 4.000% 15-May-2031 | 586,843 | 0.05 |
| 453,000 | Service Corp International/US 4.625% 15-Dec-2027 | 429,625 | 0.03 |
| 680,000 | Service Corp International/US 5.125% 01-Jun-2029 | 644,626 | 0.05 |
| 540,000 | Shea Homes LP / Shea Homes Funding Corp 4.750% 15-Feb-2028 | 479,396 | 0.04 |
| 135,000 | Shea Homes LP / Shea Homes Funding Corp 4.750% 01-Apr-2029 | 117,232 | 0.01 |
| 875,000 | Signal Parent Inc '144A' 6.125% 01-Apr-2029 | 488,924 | 0.04 |
| 705,000 | Six Flags Entertainment Corp '144A' 5.500% 15-Apr-2027 | 664,524 | 0.05 |
| 208,000 | Six Flags Theme Parks Inc '144A' 7.000% 01-Jul-2025 | 209,227 | 0.02 |
| 140,000 | Sizzling Platter LLC / Sizzling Platter Finance Corp '144A' 8.500% 28-Nov-2025 | 136,626 | 0.01 |
| 465,000 | Sonic Automotive Inc '144A' 4.625% 15-Nov-2029 | 389,888 | 0.03 |
| 585,000 | Sonic Automotive Inc '144A' 4.875% 15-Nov-2031 | 480,670 | 0.04 |
| 492,000 | Sotheby's '144A' 7.375% 15-Oct-2027 | 443,257 | 0.04 |
| 492,000 | Sotheby's/Bidfair Holdings Inc '144A' 5.875% 01-Jun-2029 | 381,399 | 0.03 |
| 539,000 | Speedway Motorsports LLC / Speedway Funding II Inc '144A' 4.875% 01-Nov-2027 | 499,649 | 0.04 |
| 1,686,000 | Staples Inc '144A' 7.500% 15-Apr-2026 | 1,394,827 | 0.11 |
| 1,165,000 | Staples Inc '144A' 10.750% 15-Apr-2027 | 678,857 | 0.06 |
| 620,000 | Station Casinos LLC '144A' 4.500% 15-Feb-2028 | 557,247 | 0.05 |

| Holdings | Description | Fair value USD | Total net assets % |
|-----------------------------------|---|----------------|--------------------|
| Bonds cont'd. | | | |
| Consumer, Cyclical cont'd. | | | |
| 465,000 | Station Casinos LLC '144A' 4.625% 01-Dec-2031 | 392,248 | 0.03 |
| 275,000 | STL Holding Co LLC '144A' 7.500% 15-Feb-2026 | 253,279 | 0.02 |
| 250,000 | StoneMor Inc '144A' 8.500% 15-May-2029 | 211,162 | 0.02 |
| 1,045,000 | Studio City Finance Ltd '144A' 5.000% 15-Jan-2029 | 775,400 | 0.06 |
| 675,000 | Studio City Finance Ltd '144A' 6.000% 15-Jul-2025 | 627,401 | 0.05 |
| 450,000 | Studio City Finance Ltd '144A' 6.500% 15-Jan-2028 | 376,236 | 0.03 |
| 505,000 | Sugarhouse HSP Gaming Prop Mezz LP / Sugarhouse HSP Gaming Finance Corp '144A' 5.875% 15-May-2025 | 487,908 | 0.04 |
| 458,000 | Taylor Morrison Communities Inc '144A' 5.125% 01-Aug-2030 | 423,369 | 0.03 |
| 334,000 | Taylor Morrison Communities Inc '144A' 5.750% 15-Jan-2028 | 323,266 | 0.03 |
| 775,000 | Taylor Morrison Communities Inc '144A' 5.875% 15-Jun-2027 | 761,899 | 0.06 |
| 579,000 | TKC Holdings Inc '144A' 6.875% 15-May-2028 | 510,188 | 0.04 |
| 643,000 | TKC Holdings Inc '144A' 10.500% 15-May-2029 | 489,374 | 0.04 |
| 371,000 | TPro Acquisition Corp '144A' 11.000% 15-Oct-2024 | 372,395 | 0.03 |
| 335,000 | Travel + Leisure Co 6.000% 01-Apr-2027 | 325,486 | 0.03 |
| 887,000 | Travel + Leisure Co 6.600% 01-Oct-2025 | 888,943 | 0.07 |
| 166,000 | Travel + Leisure Co '144A' 4.500% 01-Dec-2029 | 141,396 | 0.01 |
| 384,000 | Travel + Leisure Co '144A' 4.625% 01-Mar-2030 | 325,306 | 0.03 |
| 630,000 | Travel + Leisure Co '144A' 6.625% 31-Jul-2026 | 625,778 | 0.05 |
| 549,000 | TRI Pointe Group Inc / TRI Pointe Homes Inc 5.875% 15-Jun-2024 | 545,377 | 0.04 |
| 293,000 | Tri Pointe Homes Inc 5.250% 01-Jun-2027 | 278,168 | 0.02 |
| 364,000 | Tri Pointe Homes Inc 5.700% 15-Jun-2028 | 351,952 | 0.03 |
| 610,000 | TriNet Group Inc '144A' 3.500% 01-Mar-2029 | 530,864 | 0.04 |
| 421,000 | TripAdvisor Inc '144A' 7.000% 15-Jul-2025 | 421,378 | 0.03 |
| 945,000 | Uber Technologies Inc '144A' 4.500% 15-Aug-2029 | 871,620 | 0.07 |
| 510,000 | Uber Technologies Inc '144A' 6.250% 15-Jan-2028 | 508,103 | 0.04 |
| 807,000 | Uber Technologies Inc '144A' 7.500% 15-May-2025 | 817,536 | 0.07 |
| 1,415,000 | Uber Technologies Inc '144A' 7.500% 15-Sep-2027 | 1,448,930 | 0.12 |
| 1,460,000 | Uber Technologies Inc '144A' 8.000% 01-Nov-2026 | 1,489,632 | 0.12 |
| 333,000 | Under Armour Inc 3.250% 15-Jun-2026 | 306,295 | 0.02 |
| 635,000 | Universal Entertainment Corp Step-Up Coupon '144A' 8.750% 11-Dec-2024 | 626,240 | 0.05 |
| 615,000 | Upbound Group Inc '144A' 6.375% 15-Feb-2029 | 546,412 | 0.04 |
| 570,000 | Victoria's Secret & Co '144A' 4.625% 15-Jul-2029 | 417,113 | 0.03 |
| 1,135,000 | Viking Cruises Ltd '144A' 5.875% 15-Sep-2027 | 1,044,506 | 0.08 |
| 460,000 | Viking Cruises Ltd '144A' 6.250% 15-May-2025 | 451,320 | 0.04 |
| 610,000 | Viking Cruises Ltd '144A' 7.000% 15-Feb-2029 | 567,849 | 0.05 |
| 704,000 | Viking Cruises Ltd '144A' 9.125% 15-Jul-2031 | 711,948 | 0.06 |
| 405,000 | Viking Cruises Ltd '144A' 13.000% 15-May-2025 | 425,528 | 0.03 |
| 334,000 | Viking Ocean Cruises Ship VII Ltd '144A' 5.625% 15-Feb-2029 | 305,911 | 0.02 |
| 392,000 | VistaJet Malta Finance Plc / Vista Management Holding Inc '144A' 9.500% 01-Jun-2028 | 360,513 | 0.03 |
| 366,000 | VOC Escrow Ltd '144A' 5.000% 15-Feb-2028 | 336,138 | 0.03 |
| 532,000 | Wabash National Corp '144A' 4.500% 15-Oct-2028 | 461,972 | 0.04 |
| 282,000 | WASH Multifamily Acquisition Inc '144A' 5.750% 15-Apr-2026 | 263,581 | 0.02 |
| 1,161,000 | Weekley Homes LLC / Weekley Finance Corp '144A' 4.875% 15-Sep-2028 | 1,046,664 | 0.09 |
| 335,000 | Wesco Aircraft Holdings Inc '144A' (Defaulted) 9.000% 15-Nov-2026 | 36,850 | 0.00 |
| 354,000 | Wheel Pros Inc '144A' 6.500% 15-May-2029 | 118,590 | 0.01 |
| 603,000 | William Carter Co/The '144A' 5.625% 15-Mar-2027 | 585,504 | 0.05 |
| 319,000 | Windsor Holdings III LLC '144A' 8.500% 15-Jun-2030 | 318,633 | 0.03 |
| 300,000 | Wolverine World Wide Inc '144A' 4.000% 15-Aug-2029 | 239,181 | 0.02 |
| 606,000 | WW International Inc '144A' 4.500% 15-Apr-2029 | 358,772 | 0.03 |
| 458,000 | Wyndham Hotels & Resorts Inc '144A' 4.375% 15-Aug-2028 | 418,658 | 0.03 |
| 651,000 | Wynn Las Vegas LLC / Wynn Las Vegas Capital Corp '144A' 5.250% 15-May-2027 | 617,421 | 0.05 |
| 2,248,000 | Wynn Las Vegas LLC / Wynn Las Vegas Capital Corp '144A' 5.500% 01-Mar-2025 | 2,214,166 | 0.18 |
| 500,000 | Wynn Macau Ltd '144A' 4.875% 01-Oct-2024 | 488,070 | 0.04 |
| 995,000 | Wynn Macau Ltd '144A' 5.125% 15-Dec-2029 | 837,074 | 0.07 |
| 840,000 | Wynn Macau Ltd '144A' 5.500% 15-Jan-2026 | 781,158 | 0.06 |

Schedule of investments - as at 30 June 2023

| Holdings | Description | Fair value USD | Total net assets % |
|---|---|--------------------|--------------------|
| Bonds cont'd. | | | |
| Consumer, Cyclical cont'd. | | | |
| 1,019,000 | Wynn Macau Ltd '144A' 5.500% 01-Oct-2027 | 908,158 | 0.07 |
| 1,240,000 | Wynn Macau Ltd '144A' 5.625% 26-Aug-2028 | 1,083,351 | 0.09 |
| 708,000 | Wynn Resorts Finance LLC / Wynn Resorts Capital Corp '144A' 5.125% 01-Oct-2029 | 635,296 | 0.05 |
| 455,000 | Wynn Resorts Finance LLC / Wynn Resorts Capital Corp '144A' 7.125% 15-Feb-2031 | 452,646 | 0.04 |
| 894,000 | Yum! Brands Inc 3.625% 15-Mar-2031 | 773,088 | 0.06 |
| 1,394,000 | Yum! Brands Inc 4.625% 31-Jan-2032 | 1,261,034 | 0.10 |
| 320,000 | Yum! Brands Inc 5.350% 01-Nov-2043 | 280,126 | 0.02 |
| 1,296,000 | Yum! Brands Inc 5.375% 01-Apr-2032 | 1,233,185 | 0.10 |
| 828,000 | Yum! Brands Inc 6.875% 15-Nov-2037 | 891,796 | 0.07 |
| 980,000 | Yum! Brands Inc '144A' 4.750% 15-Jan-2030 | 918,637 | 0.07 |
| 1,325,000 | ZF North America Capital Inc '144A' 4.750% 29-Apr-2025 | 1,292,963 | 0.11 |
| 780,000 | ZF North America Capital Inc '144A' 6.875% 14-Apr-2028 | 790,838 | 0.06 |
| 535,000 | ZF North America Capital Inc '144A' 7.125% 14-Apr-2030 | 544,754 | 0.04 |
| 600,000 | ZipRecruiter Inc '144A' 5.000% 15-Jan-2030 | 511,494 | 0.04 |
| Consumer, Non-cyclical - 133,367,026 | | 133,367,026 | 10.81 |
| (31 December 2022: 159,329,482) | | | |
| 465,000 | 180 Medical Inc '144A' 3.875% 15-Oct-2029 | 405,757 | 0.03 |
| 500,000 | Acadia Healthcare Co Inc '144A' 5.000% 15-Apr-2029 | 461,601 | 0.04 |
| 481,000 | Acadia Healthcare Co Inc '144A' 5.500% 01-Jul-2028 | 460,442 | 0.04 |
| 510,000 | ACCO Brands Corp '144A' 4.250% 15-Mar-2029 | 428,952 | 0.03 |
| 365,000 | AdaptHealth LLC '144A' 4.625% 01-Aug-2029 | 291,666 | 0.02 |
| 545,000 | AdaptHealth LLC '144A' 5.125% 01-Mar-2030 | 441,979 | 0.04 |
| 400,000 | AdaptHealth LLC '144A' 6.125% 01-Aug-2028 | 346,877 | 0.03 |
| 458,000 | AHP Health Partners Inc '144A' 5.750% 15-Jul-2029 | 395,355 | 0.03 |
| 345,000 | Akumin Escrow Inc '144A' 7.500% 01-Aug-2028 | 227,600 | 0.02 |
| 464,000 | Akumin Inc '144A' 7.000% 01-Nov-2025 | 379,914 | 0.03 |
| 675,000 | Albertsons Cos Inc / Safeway Inc / New Albertsons LP / Albertsons LLC '144A' 3.250% 15-Mar-2026 | 623,646 | 0.05 |
| 2,016,000 | Albertsons Cos Inc / Safeway Inc / New Albertsons LP / Albertsons LLC '144A' 3.500% 15-Mar-2029 | 1,747,213 | 0.14 |
| 1,275,000 | Albertsons Cos Inc / Safeway Inc / New Albertsons LP / Albertsons LLC '144A' 4.625% 15-Jan-2027 | 1,209,164 | 0.10 |
| 829,000 | Albertsons Cos Inc / Safeway Inc / New Albertsons LP / Albertsons LLC '144A' 4.875% 15-Feb-2030 | 766,154 | 0.06 |
| 745,000 | Albertsons Cos Inc / Safeway Inc / New Albertsons LP / Albertsons LLC '144A' 5.875% 15-Feb-2028 | 724,736 | 0.06 |
| 505,000 | Albertsons Cos Inc / Safeway Inc / New Albertsons LP / Albertsons LLC '144A' 6.500% 15-Feb-2028 | 506,411 | 0.04 |
| 636,000 | Albertsons Cos Inc / Safeway Inc / New Albertsons LP / Albertsons LLC '144A' 7.500% 15-Mar-2026 | 647,353 | 0.05 |
| 163,000 | American Greetings Corp '144A' 8.750% 15-Apr-2025 | 158,512 | 0.01 |
| 610,000 | AMN Healthcare Inc '144A' 4.000% 15-Apr-2029 | 532,545 | 0.04 |
| 365,000 | AMN Healthcare Inc '144A' 4.625% 01-Oct-2027 | 338,213 | 0.03 |
| 1,144,000 | Aramark Services Inc '144A' 5.000% 01-Apr-2025 | 1,128,630 | 0.09 |
| 1,102,000 | Aramark Services Inc '144A' 5.000% 01-Feb-2028 | 1,040,200 | 0.08 |
| 1,426,000 | Aramark Services Inc '144A' 6.375% 01-May-2025 | 1,425,855 | 0.12 |
| 575,000 | Avantor Funding Inc '144A' 3.875% 01-Nov-2029 | 503,891 | 0.04 |
| 1,400,000 | Avantor Funding Inc '144A' 4.625% 15-Jul-2028 | 1,299,314 | 0.11 |
| 100,000 | Avon Products Inc 8.450% 15-Mar-2043 | 108,609 | 0.01 |
| 768,000 | B&G Foods Inc 5.250% 01-Apr-2025 | 734,229 | 0.06 |
| 766,000 | B&G Foods Inc 5.250% 15-Sep-2027 | 666,520 | 0.05 |
| 615,000 | Bausch Health Americas Inc '144A' 8.500% 31-Jan-2027 | 337,457 | 0.03 |
| 800,000 | Bausch Health Americas Inc '144A' 9.250% 01-Apr-2026 | 674,884 | 0.05 |
| 1,470,000 | Bausch Health Cos Inc '144A' 4.875% 01-Jun-2028 | 874,194 | 0.07 |
| 54,000 | Bausch Health Cos Inc '144A' 5.000% 30-Jan-2028 | 23,222 | 0.00 |
| 1,100,000 | Bausch Health Cos Inc '144A' 5.250% 30-Jan-2030 | 457,941 | 0.04 |
| 445,000 | Bausch Health Cos Inc '144A' 5.250% 15-Feb-2031 | 186,428 | 0.02 |
| 1,886,000 | Bausch Health Cos Inc '144A' 5.500% 01-Nov-2025 | 1,669,016 | 0.14 |
| 1,300,000 | Bausch Health Cos Inc '144A' 5.750% 15-Aug-2027 | 797,992 | 0.06 |
| 865,000 | Bausch Health Cos Inc '144A' 6.125% 01-Feb-2027 | 554,768 | 0.05 |
| 889,000 | Bausch Health Cos Inc '144A' 6.250% 15-Feb-2029 | 383,417 | 0.03 |
| 100,000 | Bausch Health Cos Inc '144A' 7.000% 15-Jan-2028 | 44,026 | 0.00 |

| Holdings | Description | Fair value USD | Total net assets % |
|---------------------------------------|--|----------------|--------------------|
| Bonds cont'd. | | | |
| Consumer, Non-cyclical cont'd. | | | |
| 100,000 | Bausch Health Cos Inc '144A' 7.250% 30-May-2029 | 42,619 | 0.00 |
| 995,000 | Bausch Health Cos Inc '144A' 9.000% 15-Dec-2025 | 869,167 | 0.07 |
| 1,783,000 | Bausch Health Cos Inc '144A' 11.000% 30-Sep-2028 | 1,265,930 | 0.10 |
| 313,000 | Bausch Health Cos Inc '144A' 14.000% 15-Oct-2030 | 187,800 | 0.02 |
| 815,000 | BellRing Brands Inc '144A' 7.000% 15-Mar-2030 | 821,007 | 0.07 |
| 390,000 | C&S Group Enterprises LLC '144A' 5.000% 15-Dec-2028 | 300,711 | 0.02 |
| 712,000 | Cano Health LLC '144A' 6.250% 01-Oct-2028 | 446,299 | 0.04 |
| 307,000 | Catalent Pharma Solutions Inc '144A' 3.125% 15-Feb-2029 | 249,901 | 0.02 |
| 300,000 | Catalent Pharma Solutions Inc '144A' 3.500% 01-Apr-2030 | 243,292 | 0.02 |
| 351,000 | Catalent Pharma Solutions Inc '144A' 5.000% 15-Jul-2027 | 322,630 | 0.03 |
| 1,030,000 | CD&R Smokey Buyer Inc '144A' 6.750% 15-Jul-2025 | 958,800 | 0.08 |
| 148,000 | Central Garden & Pet Co 4.125% 15-Oct-2030 | 124,415 | 0.01 |
| 252,000 | Central Garden & Pet Co 5.125% 01-Feb-2028 | 236,881 | 0.02 |
| 362,000 | Central Garden & Pet Co '144A' 4.125% 30-Apr-2031 | 298,908 | 0.02 |
| 364,000 | Charles River Laboratories International Inc '144A' 3.750% 15-Mar-2029 | 320,644 | 0.03 |
| 625,000 | Charles River Laboratories International Inc '144A' 4.000% 15-Mar-2031 | 543,419 | 0.04 |
| 390,000 | Charles River Laboratories International Inc '144A' 4.250% 01-May-2028 | 357,007 | 0.03 |
| 675,000 | Chepharm Arzneimittel GmbH '144A' 5.500% 15-Jan-2028 | 611,837 | 0.05 |
| 410,000 | Chobani LLC / Chobani Finance Corp Inc '144A' 4.625% 15-Nov-2028 | 373,668 | 0.03 |
| 889,000 | Chobani LLC / Chobani Finance Corp Inc '144A' 7.500% 15-Apr-2025 | 885,673 | 0.07 |
| 905,000 | CHS/Community Health Systems Inc '144A' 4.750% 15-Feb-2031 | 684,930 | 0.06 |
| 1,353,000 | CHS/Community Health Systems Inc '144A' 5.250% 15-May-2030 | 1,067,175 | 0.09 |
| 1,736,000 | CHS/Community Health Systems Inc '144A' 5.625% 15-Mar-2027 | 1,531,590 | 0.12 |
| 510,000 | CHS/Community Health Systems Inc '144A' 6.000% 15-Jan-2029 | 429,586 | 0.03 |
| 1,182,000 | CHS/Community Health Systems Inc '144A' 6.125% 01-Apr-2030 | 705,483 | 0.06 |
| 309,000 | CHS/Community Health Systems Inc '144A' 6.875% 01-Apr-2028 | 181,842 | 0.01 |
| 1,468,000 | CHS/Community Health Systems Inc '144A' 6.875% 15-Apr-2029 | 924,444 | 0.08 |
| 2,459,000 | CHS/Community Health Systems Inc '144A' 8.000% 15-Mar-2026 | 2,393,456 | 0.19 |
| 480,000 | CHS/Community Health Systems Inc '144A' 8.000% 15-Dec-2027 | 464,353 | 0.04 |
| 615,000 | Cimpress Plc 7.000% 15-Jun-2026 | 558,678 | 0.05 |
| 982,000 | Coty Inc '144A' 5.000% 15-Apr-2026 | 942,015 | 0.08 |
| 630,000 | Coty Inc '144A' 6.500% 15-Apr-2026 | 621,202 | 0.05 |
| 345,000 | Coty Inc/HFC Prestige Products Inc/HFC Prestige International US LLC '144A' 4.750% 15-Jan-2029 | 318,463 | 0.03 |
| 349,000 | Darling Ingredients Inc '144A' 5.250% 15-Apr-2027 | 339,126 | 0.03 |
| 1,067,000 | Darling Ingredients Inc '144A' 6.000% 15-Jun-2030 | 1,043,233 | 0.08 |
| 1,910,000 | DaVita Inc '144A' 3.750% 15-Feb-2031 | 1,529,289 | 0.12 |
| 3,564,000 | DaVita Inc '144A' 4.625% 01-Jun-2030 | 3,062,960 | 0.25 |
| 268,000 | Edgewell Personal Care Co '144A' 4.125% 01-Apr-2029 | 234,131 | 0.02 |
| 905,000 | Edgewell Personal Care Co '144A' 5.500% 01-Jun-2028 | 856,383 | 0.07 |
| 554,000 | Elanco Animal Health Inc 6.650% 28-Aug-2028 | 538,915 | 0.04 |
| 385,000 | Embeckta Corp '144A' 5.000% 15-Feb-2030 | 320,037 | 0.03 |
| 250,000 | Embeckta Corp '144A' 6.750% 15-Feb-2030 | 225,026 | 0.02 |
| 405,000 | Emergent BioSolutions Inc '144A' 3.875% 15-Aug-2028 | 236,032 | 0.02 |
| 847,000 | Encompass Health Corp 4.500% 01-Feb-2028 | 789,061 | 0.06 |
| 594,000 | Encompass Health Corp 4.625% 01-Apr-2031 | 527,345 | 0.04 |
| 1,030,000 | Encompass Health Corp 4.750% 01-Feb-2030 | 938,895 | 0.08 |
| 751,000 | Energizer Holdings Inc '144A' 4.375% 31-Mar-2029 | 645,797 | 0.05 |
| 686,000 | Energizer Holdings Inc '144A' 4.750% 15-Jun-2028 | 610,540 | 0.05 |

Schedule of investments - as at 30 June 2023

| Holdings | Description | Fair value USD | Total net assets % | Holdings | Description | Fair value USD | Total net assets % |
|----------------------|--|----------------|--------------------|----------------------|--|----------------|--------------------|
| Bonds cont'd. | | | | Bonds cont'd. | | | |
| | Consumer, Non-cyclical cont'd. | | | | Consumer, Non-cyclical cont'd. | | |
| 505,000 | Energizer Holdings Inc '144A' 6.500% 31-Dec-2027 | 486,061 | 0.04 | 374,000 | P&L Development LLC / PLD Finance Corp '144A' 7.750% 15-Nov-2025 | 303,642 | 0.02 |
| 230,000 | FAGE International SA / FAGE USA Dairy Industry Inc '144A' 5.625% 15-Aug-2026 | 217,780 | 0.02 | 1,185,000 | Performance Food Group Inc '144A' 4.250% 01-Aug-2029 | 1,056,393 | 0.09 |
| 329,000 | Garda World Security Corp '144A' 7.750% 15-Feb-2028 | 326,924 | 0.03 | 984,000 | Performance Food Group Inc '144A' 5.500% 15-Oct-2027 | 949,556 | 0.08 |
| 225,000 | Garden Spinco Corp '144A' 8.625% 20-Jul-2030 | 242,537 | 0.02 | 275,000 | Performance Food Group Inc '144A' 6.875% 01-May-2025 | 275,500 | 0.02 |
| 795,000 | Global Medical Response Inc '144A' 6.500% 01-Oct-2025 | 438,272 | 0.04 | 470,000 | Perrigo Finance Unlimited Co 3.900% 15-Dec-2024 | 455,277 | 0.04 |
| 650,000 | Grifols Escrow Issuer SA '144A' 4.750% 15-Oct-2028 | 564,811 | 0.05 | 980,000 | Perrigo Finance Unlimited Co 4.375% 15-Mar-2026 | 932,689 | 0.08 |
| 404,000 | Heartland Dental LLC / Heartland Dental Finance Corp '144A' 8.500% 01-Feb-2028 | 362,457 | 0.03 | 735,000 | Perrigo Finance Unlimited Co 4.650% 15-Jun-2030 | 650,205 | 0.05 |
| 958,000 | Herbalife Nutrition Ltd / HLF Financing Inc '144A' 7.875% 01-Sep-2025 | 872,960 | 0.07 | 210,000 | Perrigo Finance Unlimited Co 4.900% 15-Dec-2044 | 162,763 | 0.01 |
| 325,000 | H-Food Holdings LLC / Hearthside Finance Co Inc '144A' 8.500% 01-Jun-2026 | 128,822 | 0.01 | 1,776,000 | Post Holdings Inc '144A' 4.500% 15-Sep-2031 | 1,518,210 | 0.12 |
| 730,000 | HLF Financing Sarl LLC / Herbalife International Inc '144A' 4.875% 01-Jun-2029 | 521,136 | 0.04 | 2,685,000 | Post Holdings Inc '144A' 4.625% 15-Apr-2030 | 2,356,036 | 0.19 |
| 1,141,000 | Hologic Inc '144A' 3.250% 15-Feb-2029 | 999,307 | 0.08 | 1,647,000 | Post Holdings Inc '144A' 5.500% 15-Dec-2029 | 1,521,877 | 0.12 |
| 513,000 | Hologic Inc '144A' 4.625% 01-Feb-2028 | 483,875 | 0.04 | 1,011,000 | Post Holdings Inc '144A' 5.625% 15-Jan-2028 | 973,066 | 0.08 |
| 574,000 | Ingles Markets Inc '144A' 4.000% 15-Jun-2031 | 481,944 | 0.04 | 300,000 | PRA Health Sciences Inc '144A' 2.875% 15-Jul-2026 | 271,903 | 0.02 |
| 937,000 | IQVIA Inc '144A' 5.000% 15-Oct-2026 | 905,208 | 0.07 | 540,000 | Prestige Brands Inc '144A' 3.750% 01-Apr-2031 | 447,760 | 0.04 |
| 1,365,000 | IQVIA Inc '144A' 5.000% 15-May-2027 | 1,314,294 | 0.11 | 351,000 | Prestige Brands Inc '144A' 5.125% 15-Jan-2028 | 333,727 | 0.03 |
| 1,742,000 | Jazz Securities DAC '144A' 4.375% 15-Jan-2029 | 1,556,334 | 0.13 | 980,000 | Prime Healthcare Services Inc '144A' 7.250% 01-Nov-2025 | 929,937 | 0.08 |
| 51,000 | KeHE Distributors LLC / KeHE Finance Corp '144A' 8.625% 15-Oct-2026 | 51,322 | 0.00 | 560,000 | Primo Water Holdings Inc '144A' 4.375% 30-Apr-2029 | 480,444 | 0.04 |
| 500,000 | Kevlar SpA '144A' 6.500% 01-Sep-2029 | 428,750 | 0.03 | 915,000 | Radiology Partners Inc '144A' 9.250% 01-Feb-2028 | 335,602 | 0.03 |
| 437,000 | Kronos Acquisition Holdings Inc / KIK Custom Products Inc '144A' 5.000% 31-Dec-2026 | 400,329 | 0.03 | 1,291,000 | RegionalCare Hospital Partners Holdings Inc / LifePoint Health Inc '144A' 9.750% 01-Dec-2026 | 1,080,145 | 0.09 |
| 460,000 | Kronos Acquisition Holdings Inc / KIK Custom Products Inc '144A' 7.000% 31-Dec-2027 | 407,705 | 0.03 | 637,000 | RP Escrow Issuer LLC '144A' 5.250% 15-Dec-2025 | 470,590 | 0.04 |
| 1,140,000 | Lamb Weston Holdings Inc '144A' 4.125% 31-Jan-2030 | 1,020,037 | 0.08 | 230,000 | Safeway Inc 7.250% 01-Feb-2031 | 236,668 | 0.02 |
| 780,000 | Lamb Weston Holdings Inc '144A' 4.375% 31-Jan-2032 | 697,494 | 0.06 | 275,000 | Scotts Miracle-Gro Co/The 4.000% 01-Apr-2031 | 216,924 | 0.02 |
| 386,000 | Lamb Weston Holdings Inc '144A' 4.875% 15-May-2028 | 370,169 | 0.03 | 89,000 | Scotts Miracle-Gro Co/The 4.375% 01-Feb-2032 | 70,203 | 0.01 |
| 446,000 | Land O'Lakes Capital Trust I '144A' 7.450% 15-Mar-2028 | 423,700 | 0.03 | 120,000 | Scotts Miracle-Gro Co/The 4.500% 15-Oct-2029 | 102,740 | 0.01 |
| 585,000 | Legacy LifePoint Health LLC '144A' 4.375% 15-Feb-2027 | 451,333 | 0.04 | 439,000 | Scotts Miracle-Gro Co/The 5.250% 15-Dec-2026 | 419,115 | 0.03 |
| 660,000 | Legacy LifePoint Health LLC '144A' 6.750% 15-Apr-2025 | 609,701 | 0.05 | 195,000 | SEG Holding LLC / SEG Finance Corp '144A' 5.625% 15-Oct-2028 | 186,432 | 0.02 |
| 585,000 | LifePoint Health Inc '144A' 5.375% 15-Jan-2029 | 333,453 | 0.03 | 1,322,000 | Select Medical Corp '144A' 6.250% 15-Aug-2026 | 1,300,861 | 0.11 |
| 515,000 | MajorDrive Holdings IV LLC '144A' 6.375% 01-Jun-2029 | 409,495 | 0.03 | 390,000 | Sigma Holdco BV '144A' 7.875% 15-May-2026 | 335,634 | 0.03 |
| 310,000 | Mallinckrodt International Finance SA / Mallinckrodt CB LLC '144A' 10.000% 15-Apr-2025 | 53,842 | 0.00 | 812,000 | Simmons Foods Inc/Simmons Prepared Foods Inc/Simmons Pet Food Inc/Simmons Feed '144A' 4.625% 01-Mar-2029 | 652,259 | 0.05 |
| 345,000 | Mallinckrodt International Finance SA / Mallinckrodt CB LLC '144A' 10.000% 15-Jun-2029 | 54,337 | 0.00 | 650,000 | Spectrum Brands Inc '144A' 3.875% 15-Mar-2031 | 533,695 | 0.04 |
| 630,000 | Mallinckrodt International Finance SA / Mallinckrodt CB LLC '144A' 11.500% 15-Dec-2028 | 531,620 | 0.04 | 329,000 | Spectrum Brands Inc '144A' 5.000% 01-Oct-2029 | 293,997 | 0.02 |
| 4,582,000 | Medline Borrower LP '144A' 3.875% 01-Apr-2029 | 3,974,796 | 0.32 | 226,000 | Spectrum Brands Inc '144A' 5.500% 15-Jul-2030 | 206,439 | 0.02 |
| 2,427,000 | Medline Borrower LP '144A' 5.250% 01-Oct-2029 | 2,108,342 | 0.17 | 158,000 | Surgery Center Holdings Inc '144A' 6.750% 01-Jul-2025 | 158,023 | 0.01 |
| 483,000 | ModivCare Escrow Issuer Inc '144A' 5.000% 01-Oct-2029 | 358,253 | 0.03 | 150,000 | Surgery Center Holdings Inc '144A' 10.000% 15-Apr-2027 | 153,559 | 0.01 |
| 645,000 | ModivCare Inc '144A' 5.875% 15-Nov-2025 | 598,099 | 0.05 | 560,000 | SWF Escrow Issuer Corp '144A' 6.500% 01-Oct-2029 | 336,744 | 0.03 |
| 1,264,000 | MPH Acquisition Holdings LLC '144A' 5.500% 01-Sep-2028 | 1,078,814 | 0.09 | 590,000 | Syneos Health Inc '144A' 3.625% 15-Jan-2029 | 577,486 | 0.05 |
| 895,000 | MPH Acquisition Holdings LLC '144A' 5.750% 01-Nov-2028 | 674,723 | 0.05 | 666,000 | Team Health Holdings Inc '144A' 6.375% 01-Feb-2025 | 354,177 | 0.03 |
| 1,779,000 | Newell Brands Inc 4.700% 01-Apr-2026 | 1,670,301 | 0.14 | 647,000 | Teleflex Inc 4.625% 15-Nov-2027 | 610,372 | 0.05 |
| 310,000 | Newell Brands Inc 4.875% 01-Jun-2025 | 298,151 | 0.02 | 497,000 | Teleflex Inc '144A' 4.250% 01-Jun-2028 | 454,303 | 0.04 |
| 199,000 | Newell Brands Inc 5.875% 01-Apr-2036 | 166,687 | 0.01 | 900,000 | Tempur Sealy International Inc '144A' 3.875% 15-Oct-2031 | 735,331 | 0.06 |
| 397,000 | Newell Brands Inc 6.000% 01-Apr-2046 | 312,626 | 0.03 | 1,001,000 | Tempur Sealy International Inc '144A' 4.000% 15-Apr-2029 | 862,140 | 0.07 |
| 61,000 | Newell Brands Inc 6.375% 15-Sep-2027 | 58,571 | 0.00 | 1,012,000 | Tenet Healthcare Corp 4.250% 01-Jun-2029 | 915,238 | 0.07 |
| 439,000 | Option Care Health Inc '144A' 4.375% 31-Oct-2029 | 384,975 | 0.03 | 937,000 | Tenet Healthcare Corp 4.375% 15-Jan-2030 | 846,457 | 0.07 |
| 2,759,000 | Organon & Co / Organon Foreign Debt Co-Issuer BV '144A' 4.125% 30-Apr-2028 | 2,451,635 | 0.20 | 502,000 | Tenet Healthcare Corp 4.625% 15-Jun-2028 | 469,383 | 0.04 |
| 2,106,000 | Organon & Co / Organon Foreign Debt Co-Issuer BV '144A' 5.125% 30-Apr-2031 | 1,740,299 | 0.14 | 1,355,000 | Tenet Healthcare Corp 4.875% 01-Jan-2026 | 1,321,040 | 0.11 |
| 520,000 | Oriflame Investment Holding Plc '144A' 5.125% 04-May-2026 | 244,130 | 0.02 | 1,435,000 | Tenet Healthcare Corp 5.125% 01-Nov-2027 | 1,371,287 | 0.11 |
| 15,000 | Owens & Minor Inc 4.375% 15-Dec-2024 | 14,566 | 0.00 | 1,929,000 | Tenet Healthcare Corp 6.125% 01-Oct-2028 | 1,858,900 | 0.15 |
| 577,000 | Owens & Minor Inc '144A' 4.500% 31-Mar-2029 | 479,638 | 0.04 | 1,755,000 | Tenet Healthcare Corp 6.125% 15-Jun-2030 | 1,731,395 | 0.14 |
| 730,000 | Owens & Minor Inc '144A' 6.625% 01-Apr-2030 | 664,278 | 0.05 | 1,220,000 | Tenet Healthcare Corp 6.250% 01-Feb-2027 | 1,208,631 | 0.10 |
| | | | | 572,000 | Tenet Healthcare Corp '144A' 6.750% 15-May-2031 | 574,099 | 0.05 |
| | | | | 649,000 | Thor Industries Inc '144A' 4.000% 15-Oct-2029 | 551,650 | 0.04 |
| | | | | 300,000 | Toledo Hospital/The 4.982% 15-Nov-2045 | 182,865 | 0.01 |
| | | | | 898,000 | Toledo Hospital/The 5.325% 15-Nov-2028 | 730,747 | 0.06 |
| | | | | 495,000 | Toledo Hospital/The 6.015% 15-Nov-2048 | 348,356 | 0.03 |
| | | | | 540,000 | TreeHouse Foods Inc 4.000% 01-Sep-2028 | 462,243 | 0.04 |

Schedule of investments - as at 30 June 2023

| Holdings | Description | Fair value USD | Total net assets % |
|--|--|----------------|--------------------|
| Bonds cont'd. | | | |
| Consumer, Non-cyclical cont'd. | | | |
| 764,000 | Triton Water Holdings Inc '144A' 6.250% 01-Apr-2029 | 656,475 | 0.05 |
| 290,000 | Turning Point Brands Inc '144A' 5.625% 15-Feb-2026 | 264,922 | 0.02 |
| 337,000 | United Natural Foods Inc '144A' 6.750% 15-Oct-2028 | 279,752 | 0.02 |
| 992,000 | US Acute Care Solutions LLC '144A' 6.375% 01-Mar-2026 | 850,422 | 0.07 |
| 436,000 | US Foods Inc '144A' 4.625% 01-Jun-2030 | 391,217 | 0.03 |
| 715,000 | US Foods Inc '144A' 4.750% 15-Feb-2029 | 655,255 | 0.05 |
| 245,000 | US Foods Inc '144A' 6.250% 15-Apr-2025 | 245,093 | 0.02 |
| 635,000 | US Renal Care Inc '144A' 10.625% 15-Jul-2027 | 161,925 | 0.01 |
| 542,000 | Valvoline Inc '144A' 3.625% 15-Jun-2031 | 441,145 | 0.04 |
| 385,000 | Valvoline Inc '144A' 4.250% 15-Feb-2030 | 377,391 | 0.03 |
| 240,000 | Varex Imaging Corp '144A' 7.875% 15-Oct-2027 | 239,221 | 0.02 |
| 1,126,000 | Vector Group Ltd '144A' 5.750% 01-Feb-2029 | 980,946 | 0.08 |
| 496,000 | Vector Group Ltd '144A' 10.500% 01-Nov-2026 | 496,624 | 0.04 |
| 675,000 | Vista Outdoor Inc '144A' 4.500% 15-Mar-2029 | 547,395 | 0.04 |
| 300,000 | Winnipeg Industries Inc '144A' 6.250% 15-Jul-2028 | 294,357 | 0.02 |
| Diversified - 313,396 | | | |
| (31 December 2022: -) | | | |
| 310,000 | Benteler International AG '144A' 10.500% 15-May-2028 | 313,396 | 0.03 |
| Electric - 2,478,950 | | | |
| (31 December 2022: 2,522,218) | | | |
| 690,000 | Enviva Partners LP / Enviva Partners Finance Corp '144A' 6.500% 15-Jan-2026 | 544,244 | 0.04 |
| 580,000 | TerraForm Power Operating LLC '144A' 4.750% 15-Jan-2030 | 512,410 | 0.04 |
| 675,000 | TerraForm Power Operating LLC '144A' 5.000% 31-Jan-2028 | 622,107 | 0.05 |
| 820,589 | Topaz Solar Farms LLC '144A' 5.750% 30-Sep-2039 | 800,189 | 0.07 |
| Energy - 135,287,300 | | | |
| (31 December 2022: 167,918,925) | | | |
| 650,000 | Aethon United BR LP / Aethon United Finance Corp '144A' 8.250% 15-Feb-2026 | 639,217 | 0.05 |
| 490,000 | AmeriGas Partners LP / AmeriGas Finance Corp 5.750% 20-May-2027 | 450,956 | 0.04 |
| 605,000 | AmeriGas Partners LP / AmeriGas Finance Corp 5.875% 20-Aug-2026 | 569,504 | 0.05 |
| 879,000 | Antero Midstream Partners LP / Antero Midstream Finance Corp '144A' 5.375% 15-Jun-2029 | 817,663 | 0.07 |
| 745,000 | Antero Midstream Partners LP / Antero Midstream Finance Corp '144A' 5.750% 01-Mar-2027 | 718,398 | 0.06 |
| 663,000 | Antero Midstream Partners LP / Antero Midstream Finance Corp '144A' 5.750% 15-Jan-2028 | 632,744 | 0.05 |
| 445,000 | Antero Midstream Partners LP / Antero Midstream Finance Corp '144A' 7.875% 15-May-2026 | 451,406 | 0.04 |
| 445,000 | Antero Resources Corp '144A' 5.375% 01-Mar-2030 | 408,053 | 0.03 |
| 353,000 | Antero Resources Corp '144A' 7.625% 01-Feb-2029 | 358,481 | 0.03 |
| 270,000 | Apache Corp 7.375% 15-Aug-2047 | 259,123 | 0.02 |
| 165,000 | Apache Corp 7.750% 15-Dec-2029 | 170,238 | 0.01 |
| 920,000 | Archrock Partners LP / Archrock Partners Finance Corp '144A' 6.250% 01-Apr-2028 | 861,184 | 0.07 |
| 102,000 | Archrock Partners LP / Archrock Partners Finance Corp '144A' 6.875% 01-Apr-2027 | 98,046 | 0.01 |
| 155,000 | Ascent Resources Utica Holdings LLC / ARU Finance Corp '144A' 5.875% 30-Jun-2029 | 138,533 | 0.01 |
| 450,000 | Ascent Resources Utica Holdings LLC / ARU Finance Corp '144A' 7.000% 01-Nov-2026 | 435,982 | 0.04 |
| 455,000 | Ascent Resources Utica Holdings LLC / ARU Finance Corp '144A' 8.250% 31-Dec-2028 | 447,843 | 0.04 |
| 255,000 | Athabasca Oil Corp '144A' 9.750% 01-Nov-2026 | 268,773 | 0.02 |
| 1,080,000 | Baytex Energy Corp '144A' 8.500% 30-Apr-2030 | 1,055,787 | 0.09 |
| 820,000 | Baytex Energy Corp '144A' 8.750% 01-Apr-2027 | 831,270 | 0.07 |
| 375,000 | Berry Petroleum Co LLC '144A' 7.000% 15-Feb-2026 | 347,321 | 0.03 |
| 840,000 | Blue Racer Midstream LLC / Blue Racer Finance Corp '144A' 7.625% 15-Dec-2025 | 849,922 | 0.07 |
| 372,000 | Bristow Group Inc '144A' 6.875% 01-Mar-2028 | 353,765 | 0.03 |

| Holdings | Description | Fair value USD | Total net assets % |
|-----------------------|--|----------------|--------------------|
| Bonds cont'd. | | | |
| Energy cont'd. | | | |
| 582,000 | Buckeye Partners LP 3.950% 01-Dec-2026 | 526,154 | 0.04 |
| 771,000 | Buckeye Partners LP 4.125% 01-Dec-2027 | 703,954 | 0.06 |
| 17,000 | Buckeye Partners LP 4.350% 15-Oct-2024 | 16,505 | 0.00 |
| 10,000 | Buckeye Partners LP 5.600% 15-Oct-2044 | 7,216 | 0.00 |
| 239,000 | Buckeye Partners LP 5.850% 15-Nov-2043 | 177,589 | 0.01 |
| 165,000 | Buckeye Partners LP 6.750% 15-Aug-2033 | 149,510 | 0.01 |
| 864,000 | Buckeye Partners LP '144A' 4.125% 01-Mar-2025 | 822,696 | 0.07 |
| 715,000 | Buckeye Partners LP '144A' 4.500% 01-Mar-2028 | 641,266 | 0.05 |
| 735,000 | California Resources Corp '144A' 7.125% 01-Feb-2026 | 739,337 | 0.06 |
| 225,000 | Callon Petroleum Co 6.375% 01-Jul-2026 | 219,519 | 0.02 |
| 83,000 | Callon Petroleum Co 8.250% 15-Jul-2025 | 82,537 | 0.01 |
| 961,000 | Callon Petroleum Co '144A' 7.500% 15-Jun-2030 | 908,009 | 0.07 |
| 696,000 | Callon Petroleum Co '144A' 8.000% 01-Aug-2028 | 688,982 | 0.06 |
| 461,100 | Calumet Specialty Products Partners LP / Calumet Finance Corp '144A' 8.125% 15-Jan-2027 | 441,914 | 0.04 |
| 1,524,000 | Calumet Specialty Products Partners LP / Calumet Finance Corp '144A' 9.750% 15-Jul-2028 | 1,500,607 | 0.12 |
| 226,000 | Calumet Specialty Products Partners LP / Calumet Finance Corp '144A' 11.000% 15-Apr-2025 | 234,083 | 0.02 |
| 223,000 | CGG SA '144A' 8.750% 01-Apr-2027 | 187,015 | 0.02 |
| 564,063 | Chesapeake Energy Corp 0.000% 15-Apr-2022 | 12,691 | 0.00 |
| 653,000 | Chesapeake Energy Corp '144A' 5.500% 01-Feb-2026 | 637,290 | 0.05 |
| 710,000 | Chesapeake Energy Corp '144A' 5.875% 01-Feb-2029 | 675,050 | 0.05 |
| 1,281,000 | Chesapeake Energy Corp '144A' 6.750% 15-Apr-2029 | 1,272,203 | 0.10 |
| 480,000 | Chord Energy Corp '144A' 6.375% 01-Jun-2026 | 475,449 | 0.04 |
| 335,000 | Civitas Resources Inc '144A' 5.000% 15-Oct-2026 | 316,185 | 0.03 |
| 596,000 | Civitas Resources Inc '144A' 8.750% 01-Jul-2031 | 605,095 | 0.05 |
| 272,000 | CNX Midstream Partners LP '144A' 4.750% 15-Apr-2030 | 230,984 | 0.02 |
| 394,000 | CNX Resources Corp '144A' 6.000% 15-Jan-2029 | 365,606 | 0.03 |
| 466,000 | CNX Resources Corp '144A' 7.250% 14-Mar-2027 | 461,581 | 0.04 |
| 645,000 | CNX Resources Corp '144A' 7.375% 15-Jan-2031 | 628,280 | 0.05 |
| 1,160,000 | Comstock Resources Inc '144A' 5.875% 15-Jan-2030 | 1,008,478 | 0.08 |
| 619,000 | Comstock Resources Inc '144A' 6.750% 01-Mar-2029 | 567,105 | 0.05 |
| 495,000 | Conuma Resources Ltd '144A' 13.125% 01-May-2028 | 468,831 | 0.04 |
| 1,010,000 | CQP Holdco LP / BIP-V Chinook Holdco LLC '144A' 5.500% 15-Jun-2031 | 902,376 | 0.07 |
| 720,000 | Crescent Energy Finance LLC '144A' 7.250% 01-May-2026 | 676,375 | 0.05 |
| 514,000 | Crescent Energy Finance LLC '144A' 9.250% 15-Feb-2028 | 499,225 | 0.04 |
| 529,000 | Crestwood Midstream Partners LP / Crestwood Midstream Finance Corp 5.750% 01-Apr-2025 | 520,222 | 0.04 |
| 613,000 | Crestwood Midstream Partners LP / Crestwood Midstream Finance Corp '144A' 5.625% 01-May-2027 | 581,737 | 0.05 |
| 566,000 | Crestwood Midstream Partners LP / Crestwood Midstream Finance Corp '144A' 6.000% 01-Feb-2029 | 529,077 | 0.04 |
| 695,000 | Crestwood Midstream Partners LP / Crestwood Midstream Finance Corp '144A' 7.375% 01-Feb-2031 | 685,838 | 0.06 |
| 491,000 | Crestwood Midstream Partners LP / Crestwood Midstream Finance Corp '144A' 8.000% 01-Apr-2029 | 498,137 | 0.04 |
| 299,000 | CrownRock LP / CrownRock Finance Inc '144A' 5.000% 01-May-2029 | 280,408 | 0.02 |
| 1,575,000 | CrownRock LP / CrownRock Finance Inc '144A' 5.625% 15-Oct-2025 | 1,553,501 | 0.13 |
| 352,000 | CSI Compressco LP / CSI Compressco Finance Inc '144A' 7.500% 01-Apr-2025 | 337,040 | 0.03 |
| 615,000 | CVR Energy Inc '144A' 5.250% 15-Feb-2025 | 593,660 | 0.05 |
| 115,000 | CVR Energy Inc '144A' 5.750% 15-Feb-2028 | 101,341 | 0.01 |
| 467,000 | Delek Logistics Partners LP / Delek Logistics Finance Corp 6.750% 15-May-2025 | 458,757 | 0.04 |
| 455,000 | Delek Logistics Partners LP / Delek Logistics Finance Corp '144A' 7.125% 01-Jun-2028 | 422,009 | 0.03 |
| 1,257,000 | DT Midstream Inc '144A' 4.125% 15-Jun-2029 | 1,104,329 | 0.09 |
| 1,286,000 | DT Midstream Inc '144A' 4.375% 15-Jun-2031 | 1,109,716 | 0.09 |

Schedule of investments - as at 30 June 2023

| Holdings | Description | Fair value USD | Total net assets % |
|-----------------------|--|----------------|--------------------|
| Bonds cont'd. | | | |
| Energy cont'd. | | | |
| 915,000 | Earthstone Energy Holdings LLC '144A' 8.000% 15-Apr-2027 | 882,412 | 0.07 |
| 1,494,000 | Earthstone Energy Holdings LLC '144A' 9.875% 15-Jul-2031 | 1,477,080 | 0.12 |
| 844,000 | Encino Acquisition Partners Holdings LLC '144A' 8.500% 01-May-2028 | 766,843 | 0.06 |
| 958,000 | Endeavor Energy Resources LP / EER Finance Inc '144A' 5.750% 30-Jan-2028 | 937,968 | 0.08 |
| 610,000 | Enerflex Ltd '144A' 9.000% 15-Oct-2027 | 594,100 | 0.05 |
| 172,000 | Energy Ventures Gom LLC / EnVen Finance Corp '144A' 11.750% 15-Apr-2026 | 176,462 | 0.01 |
| 506,000 | EnLink Midstream LLC 5.375% 01-Jun-2029 | 482,423 | 0.04 |
| 447,000 | EnLink Midstream LLC '144A' 5.625% 15-Jan-2028 | 433,126 | 0.03 |
| 883,000 | EnLink Midstream LLC '144A' 6.500% 01-Sep-2030 | 882,890 | 0.07 |
| 395,000 | EnLink Midstream Partners LP 4.150% 01-Jun-2025 | 381,807 | 0.03 |
| 791,000 | EnLink Midstream Partners LP 4.850% 15-Jul-2026 | 764,027 | 0.06 |
| 240,000 | EnLink Midstream Partners LP 5.050% 01-Apr-2045 | 188,770 | 0.02 |
| 390,000 | EnLink Midstream Partners LP 5.450% 01-Jun-2047 | 319,509 | 0.03 |
| 794,000 | EnLink Midstream Partners LP 5.600% 01-Apr-2044 | 654,323 | 0.05 |
| 200,000 | EnQuest Plc '144A' 11.625% 01-Nov-2027 | 181,203 | 0.01 |
| 231,000 | EQM Midstream Partners LP 4.000% 01-Aug-2024 | 226,181 | 0.02 |
| 320,000 | EQM Midstream Partners LP 4.125% 01-Dec-2026 | 297,993 | 0.02 |
| 600,000 | EQM Midstream Partners LP 5.500% 15-Jul-2028 | 567,232 | 0.05 |
| 418,000 | EQM Midstream Partners LP 6.500% 15-Jul-2048 | 378,681 | 0.03 |
| 525,000 | EQM Midstream Partners LP '144A' 4.500% 15-Jan-2029 | 468,753 | 0.04 |
| 615,000 | EQM Midstream Partners LP '144A' 4.750% 15-Jan-2031 | 539,225 | 0.04 |
| 341,000 | EQM Midstream Partners LP '144A' 6.000% 01-Jul-2025 | 337,476 | 0.03 |
| 585,000 | EQM Midstream Partners LP '144A' 6.500% 01-Jul-2027 | 577,551 | 0.05 |
| 626,000 | EQM Midstream Partners LP '144A' 7.500% 01-Jun-2027 | 632,637 | 0.05 |
| 295,000 | EQM Midstream Partners LP '144A' 7.500% 01-Jun-2030 | 298,751 | 0.02 |
| 507,000 | Ferrellgas LP / Ferrellgas Finance Corp '144A' 5.375% 01-Apr-2026 | 472,031 | 0.04 |
| 755,000 | Ferrellgas LP / Ferrellgas Finance Corp '144A' 5.875% 01-Apr-2029 | 633,355 | 0.05 |
| 572,000 | FTAI Infra Escrow Holdings LLC '144A' 10.500% 01-Jun-2027 | 561,968 | 0.05 |
| 313,000 | Genesis Energy LP / Genesis Energy Finance Corp 6.250% 15-May-2026 | 297,666 | 0.02 |
| 454,000 | Genesis Energy LP / Genesis Energy Finance Corp 6.500% 01-Oct-2025 | 447,376 | 0.04 |
| 822,000 | Genesis Energy LP / Genesis Energy Finance Corp 7.750% 01-Feb-2028 | 782,838 | 0.06 |
| 815,000 | Genesis Energy LP / Genesis Energy Finance Corp 8.000% 15-Jan-2027 | 795,585 | 0.06 |
| 600,000 | Genesis Energy LP / Genesis Energy Finance Corp 8.875% 15-Apr-2030 | 586,758 | 0.05 |
| 145,000 | Global Marine Inc 7.000% 01-Jun-2028 | 118,175 | 0.01 |
| 658,000 | Global Partners LP / GLP Finance Corp 6.875% 15-Jan-2029 | 611,746 | 0.05 |
| 242,000 | Global Partners LP / GLP Finance Corp 7.000% 01-Aug-2027 | 235,152 | 0.02 |
| 720,000 | Gulfport Energy Corp 8.000% 17-May-2026 | 724,180 | 0.06 |
| 410,000 | Harbour Energy Plc '144A' 5.500% 15-Oct-2026 | 377,412 | 0.03 |
| 1,025,000 | Harvest Midstream I LP '144A' 7.500% 01-Sep-2028 | 1,016,864 | 0.08 |
| 467,000 | Hess Midstream Operations LP '144A' 4.250% 15-Feb-2030 | 407,920 | 0.03 |
| 320,000 | Hess Midstream Operations LP '144A' 5.125% 15-Jun-2028 | 299,787 | 0.02 |
| 418,000 | Hess Midstream Operations LP '144A' 5.500% 15-Oct-2030 | 387,139 | 0.03 |
| 670,000 | Hess Midstream Operations LP '144A' 5.625% 15-Feb-2026 | 659,716 | 0.05 |
| 150,000 | HighPeak Energy Inc '144A' 10.625% 15-Nov-2024 | 153,540 | 0.01 |
| 392,000 | Hilcorp Energy I LP / Hilcorp Finance Co '144A' 5.750% 01-Feb-2029 | 355,328 | 0.03 |

| Holdings | Description | Fair value USD | Total net assets % |
|-----------------------|--|----------------|--------------------|
| Bonds cont'd. | | | |
| Energy cont'd. | | | |
| 626,000 | Hilcorp Energy I LP / Hilcorp Finance Co '144A' 6.000% 15-Apr-2030 | 570,653 | 0.05 |
| 526,000 | Hilcorp Energy I LP / Hilcorp Finance Co '144A' 6.000% 01-Feb-2031 | 470,798 | 0.04 |
| 370,000 | Hilcorp Energy I LP / Hilcorp Finance Co '144A' 6.250% 01-Nov-2028 | 348,698 | 0.03 |
| 720,000 | Hilcorp Energy I LP / Hilcorp Finance Co '144A' 6.250% 15-Apr-2032 | 642,664 | 0.05 |
| 655,000 | Holly Energy Partners LP / Holly Energy Finance Corp '144A' 5.000% 01-Feb-2028 | 604,834 | 0.05 |
| 500,000 | Holly Energy Partners LP / Holly Energy Finance Corp '144A' 6.375% 15-Apr-2027 | 494,429 | 0.04 |
| 688,000 | Howard Midstream Energy Partners LLC '144A' 6.750% 15-Jan-2027 | 655,974 | 0.05 |
| 690,000 | Ithaca Energy North Sea Plc '144A' 9.000% 15-Jul-2026 | 643,763 | 0.05 |
| 905,000 | ITT Holdings LLC '144A' 6.500% 01-Aug-2029 | 763,585 | 0.06 |
| 683,000 | KCA Deutag UK Finance Plc '144A' 9.875% 01-Dec-2025 | 678,731 | 0.05 |
| 1,105,000 | Kinetik Holdings LP '144A' 5.875% 15-Jun-2030 | 1,052,242 | 0.09 |
| 345,000 | KLX Energy Services Holdings Inc '144A' 11.500% 01-Nov-2025 | 326,044 | 0.03 |
| 306,000 | Magnolia Oil & Gas Operating LLC / Magnolia Oil & Gas Finance Corp '144A' 6.000% 01-Aug-2026 | 296,364 | 0.02 |
| 385,000 | Martin Midstream Partners LP / Martin Midstream Finance Corp '144A' 11.500% 15-Feb-2028 | 371,798 | 0.03 |
| 755,000 | Matador Resources Co 5.875% 15-Sep-2026 | 732,371 | 0.06 |
| 275,000 | Matador Resources Co '144A' 6.875% 15-Apr-2028 | 271,263 | 0.02 |
| 465,000 | MEG Energy Corp '144A' 5.875% 01-Feb-2029 | 437,584 | 0.04 |
| 690,000 | Moss Creek Resources Holdings Inc '144A' 7.500% 15-Jan-2026 | 634,295 | 0.05 |
| 404,000 | Moss Creek Resources Holdings Inc '144A' 10.500% 15-May-2027 | 387,521 | 0.03 |
| 610,000 | Murphy Oil Corp 5.875% 01-Dec-2027 | 593,215 | 0.05 |
| 367,000 | Murphy Oil Corp 5.875% 01-Dec-2042 | 305,566 | 0.02 |
| 718,000 | Murphy Oil Corp 6.375% 15-Jul-2028 | 708,473 | 0.06 |
| 740,000 | Murphy Oil Corp 7.050% 01-May-2029 | 743,124 | 0.06 |
| 306,000 | Nabors Industries Inc 5.750% 01-Feb-2025 | 296,473 | 0.02 |
| 499,000 | Nabors Industries Inc '144A' 7.375% 15-May-2027 | 475,288 | 0.04 |
| 463,000 | Nabors Industries Ltd '144A' 7.250% 15-Jan-2026 | 432,773 | 0.03 |
| 752,000 | Nabors Industries Ltd '144A' 7.500% 15-Jan-2028 | 664,557 | 0.05 |
| 879,000 | Neptune Energy Bondco Plc '144A' 6.625% 15-May-2025 | 878,262 | 0.07 |
| 2,142,000 | New Fortress Energy Inc '144A' 6.500% 30-Sep-2026 | 1,919,123 | 0.16 |
| 1,805,000 | New Fortress Energy Inc '144A' 6.750% 15-Sep-2025 | 1,695,174 | 0.14 |
| 1,965,000 | NGL Energy Operating LLC / NGL Energy Finance Corp '144A' 7.500% 01-Feb-2026 | 1,937,437 | 0.16 |
| 763,000 | NGL Energy Partners LP / NGL Energy Finance Corp 6.125% 01-Mar-2025 | 733,313 | 0.06 |
| 489,000 | NGL Energy Partners LP / NGL Energy Finance Corp 7.500% 15-Apr-2026 | 460,954 | 0.04 |
| 300,000 | Nine Energy Service Inc 13.000% 01-Feb-2028 | 264,905 | 0.02 |
| 550,000 | Noble Finance II LLC '144A' 8.000% 15-Apr-2030 | 559,743 | 0.05 |
| 865,000 | Northern Oil and Gas Inc '144A' 8.125% 01-Mar-2028 | 848,569 | 0.07 |
| 580,000 | Northriver Midstream Finance LP '144A' 5.625% 15-Feb-2026 | 541,428 | 0.04 |
| 690,000 | NuStar Logistics LP 5.625% 28-Apr-2027 | 662,538 | 0.05 |
| 168,000 | NuStar Logistics LP 5.750% 01-Oct-2025 | 163,953 | 0.01 |
| 795,000 | NuStar Logistics LP 6.000% 01-Jun-2026 | 775,131 | 0.06 |
| 385,000 | NuStar Logistics LP 6.375% 01-Oct-2030 | 367,749 | 0.03 |
| 275,000 | Oceaneering International Inc 4.650% 15-Nov-2024 | 268,755 | 0.02 |
| 260,000 | Oceaneering International Inc 6.000% 01-Feb-2028 | 246,596 | 0.02 |
| 610,000 | Parkland Corp '144A' 4.500% 01-Oct-2029 | 528,929 | 0.04 |
| 456,000 | Parkland Corp '144A' 4.625% 01-May-2030 | 395,826 | 0.03 |
| 513,000 | Parkland Corp '144A' 5.875% 15-Jul-2027 | 495,442 | 0.04 |
| 425,000 | Patterson-UTI Energy Inc 3.950% 01-Feb-2028 | 381,016 | 0.03 |
| 330,000 | Patterson-UTI Energy Inc 5.150% 15-Nov-2029 | 299,131 | 0.02 |
| 870,000 | PBF Holding Co LLC / PBF Finance Corp 6.000% 15-Feb-2028 | 814,339 | 0.07 |
| 447,000 | PBF Holding Co LLC / PBF Finance Corp 7.250% 15-Jun-2025 | 446,625 | 0.04 |

Schedule of investments - as at 30 June 2023

| Holdings | Description | Fair value USD | Total net assets % |
|-----------------------|--|----------------|--------------------|
| Bonds cont'd. | | | |
| Energy cont'd. | | | |
| 565,000 | PDC Energy Inc 5.750% 15-May-2026 | 563,247 | 0.05 |
| 500,000 | PDC Energy Inc 6.125% 15-Sep-2024 | 500,197 | 0.04 |
| 275,000 | Permian Resources Operating LLC '144A' 5.375% 15-Jan-2026 | 262,323 | 0.02 |
| 562,000 | Permian Resources Operating LLC '144A' 5.875% 01-Jul-2029 | 529,976 | 0.04 |
| 230,000 | Permian Resources Operating LLC '144A' 6.875% 01-Apr-2027 | 227,499 | 0.02 |
| 250,000 | Permian Resources Operating LLC '144A' 7.750% 15-Feb-2026 | 251,863 | 0.02 |
| 520,000 | Petrofac Ltd '144A' 9.750% 15-Nov-2026 | 412,604 | 0.03 |
| 560,000 | Precision Drilling Corp '144A' 6.875% 15-Jan-2029 | 506,299 | 0.04 |
| 247,000 | Precision Drilling Corp '144A' 7.125% 15-Jan-2026 | 244,196 | 0.02 |
| 710,000 | Puma International Financing SA '144A' 5.000% 24-Jan-2026 | 640,012 | 0.05 |
| 715,000 | Puma International Financing SA '144A' 5.125% 06-Oct-2024 | 705,762 | 0.06 |
| 629,000 | Range Resources Corp 4.875% 15-May-2025 | 617,022 | 0.05 |
| 648,000 | Range Resources Corp 8.250% 15-Jan-2029 | 672,811 | 0.05 |
| 150,000 | Range Resources Corp '144A' 4.750% 15-Feb-2030 | 134,590 | 0.01 |
| 470,000 | Rockcliff Energy II LLC '144A' 5.500% 15-Oct-2029 | 434,031 | 0.04 |
| 470,000 | Rockies Express Pipeline LLC '144A' 3.600% 15-May-2025 | 444,568 | 0.04 |
| 376,000 | Rockies Express Pipeline LLC '144A' 4.800% 15-May-2030 | 329,296 | 0.03 |
| 792,000 | Rockies Express Pipeline LLC '144A' 4.950% 15-Jul-2029 | 728,391 | 0.06 |
| 415,000 | Rockies Express Pipeline LLC '144A' 6.875% 15-Apr-2040 | 375,191 | 0.03 |
| 230,000 | Rockies Express Pipeline LLC '144A' 7.500% 15-Jul-2038 | 210,213 | 0.02 |
| 344,000 | SM Energy Co 5.625% 01-Jun-2025 | 336,552 | 0.03 |
| 247,000 | SM Energy Co 6.500% 15-Jul-2028 | 237,365 | 0.02 |
| 349,000 | SM Energy Co 6.625% 15-Jan-2027 | 339,280 | 0.03 |
| 389,000 | SM Energy Co 6.750% 15-Sep-2026 | 379,512 | 0.03 |
| 200,000 | Southeast Supply Header LLC '144A' 4.250% 15-Jun-2024 | 188,760 | 0.02 |
| 1,572,000 | Southwestern Energy Co 4.750% 01-Feb-2032 | 1,387,719 | 0.11 |
| 277,000 | Southwestern Energy Co 4.950% 23-Jan-2025 | 275,788 | 0.02 |
| 300,000 | Southwestern Energy Co 5.375% 01-Feb-2029 | 282,794 | 0.02 |
| 703,000 | Southwestern Energy Co 5.375% 15-Mar-2030 | 656,572 | 0.05 |
| 455,000 | Strathcona Resources Ltd/Alberta '144A' 6.875% 01-Aug-2026 | 398,722 | 0.03 |
| 193,000 | Suburban Propane Partners LP/Suburban Energy Finance Corp 5.875% 01-Mar-2027 | 186,646 | 0.01 |
| 645,000 | Suburban Propane Partners LP/Suburban Energy Finance Corp '144A' 5.000% 01-Jun-2031 | 540,939 | 0.04 |
| 405,000 | Summit Midstream Holdings LLC / Summit Midstream Finance Corp 5.750% 15-Apr-2025 | 368,408 | 0.03 |
| 780,000 | Summit Midstream Holdings LLC / Summit Midstream Finance Corp Step-Up Coupon '144A' 9.000% 15-Oct-2026 | 758,414 | 0.06 |
| 317,000 | Sunnova Energy Corp '144A' 5.875% 01-Sep-2036 | 290,023 | 0.02 |
| 849,000 | Sunoco LP / Sunoco Finance Corp 4.500% 15-May-2029 | 753,762 | 0.06 |
| 890,000 | Sunoco LP / Sunoco Finance Corp 4.500% 30-Apr-2030 | 779,394 | 0.06 |
| 580,000 | Sunoco LP / Sunoco Finance Corp 5.875% 15-Mar-2028 | 558,345 | 0.05 |
| 1,043,000 | Sunoco LP / Sunoco Finance Corp 6.000% 15-Apr-2027 | 1,029,588 | 0.08 |
| 455,000 | Superior Plus LP / Superior General Partner Inc '144A' 4.500% 15-Mar-2029 | 399,290 | 0.03 |
| 780,000 | Tallgrass Energy Partners LP / Tallgrass Energy Finance Corp '144A' 5.500% 15-Jan-2028 | 714,037 | 0.06 |
| 552,000 | Tallgrass Energy Partners LP / Tallgrass Energy Finance Corp '144A' 6.000% 01-Mar-2027 | 519,627 | 0.04 |
| 848,000 | Tallgrass Energy Partners LP / Tallgrass Energy Finance Corp '144A' 6.000% 31-Dec-2030 | 748,140 | 0.06 |
| 295,000 | Tallgrass Energy Partners LP / Tallgrass Energy Finance Corp '144A' 6.000% 01-Sep-2031 | 256,281 | 0.02 |
| 680,000 | Tallgrass Energy Partners LP / Tallgrass Energy Finance Corp '144A' 7.500% 01-Oct-2025 | 679,357 | 0.05 |
| 601,000 | Talos Production Inc 12.000% 15-Jan-2026 | 629,493 | 0.05 |
| 555,000 | Tap Rock Resources LLC '144A' 7.000% 01-Oct-2026 | 572,150 | 0.05 |
| 375,000 | Teine Energy Ltd '144A' 6.875% 15-Apr-2029 | 344,122 | 0.03 |

| Holdings | Description | Fair value USD | Total net assets % |
|--|--|--------------------|--------------------|
| Bonds cont'd. | | | |
| Energy cont'd. | | | |
| 239,000 | TransMontaigne Partners LP / TLP Finance Corp 6.125% 15-Feb-2026 | 207,044 | 0.02 |
| 250,000 | Transocean Inc 6.800% 15-Mar-2038 | 174,005 | 0.01 |
| 380,000 | Transocean Inc 7.500% 15-Apr-2031 | 299,934 | 0.02 |
| 170,000 | Transocean Inc 9.350% 15-Dec-2041 | 135,834 | 0.01 |
| 840,000 | Transocean Inc '144A' 7.250% 01-Nov-2025 | 807,370 | 0.07 |
| 605,000 | Transocean Inc '144A' 7.500% 15-Jan-2026 | 575,406 | 0.05 |
| 640,000 | Transocean Inc '144A' 8.000% 01-Feb-2027 | 580,886 | 0.05 |
| 1,190,000 | Transocean Inc '144A' 8.750% 15-Feb-2030 | 1,209,153 | 0.10 |
| 784,000 | Transocean Inc '144A' 11.500% 30-Jan-2027 | 816,222 | 0.07 |
| 315,250 | Transocean Poseidon Ltd '144A' 6.875% 01-Feb-2027 | 312,562 | 0.03 |
| 734,000 | USA Compression Partners LP / USA Compression Finance Corp 6.875% 01-Apr-2026 | 719,556 | 0.06 |
| 737,000 | USA Compression Partners LP / USA Compression Finance Corp 6.875% 01-Sep-2027 | 704,515 | 0.06 |
| 641,000 | Valaris Ltd '144A' 8.375% 30-Apr-2030 | 643,776 | 0.05 |
| 150,000 | Vantage Drilling International '144A' 9.500% 15-Feb-2028 | 147,475 | 0.01 |
| 1,250,000 | Venture Global Calcasieu Pass LLC '144A' 3.875% 15-Aug-2029 | 1,093,133 | 0.09 |
| 1,418,000 | Venture Global Calcasieu Pass LLC '144A' 3.875% 01-Nov-2033 | 1,163,087 | 0.09 |
| 965,000 | Venture Global Calcasieu Pass LLC '144A' 4.125% 15-Aug-2031 | 831,157 | 0.07 |
| 1,031,000 | Venture Global Calcasieu Pass LLC '144A' 6.250% 15-Jan-2030 | 1,020,412 | 0.08 |
| 2,589,000 | Venture Global LNG Inc '144A' 8.125% 01-Jun-2028 | 2,625,493 | 0.21 |
| 1,801,000 | Venture Global LNG Inc '144A' 8.375% 01-Jun-2031 | 1,812,311 | 0.15 |
| 225,000 | Vermilion Energy Inc '144A' 5.625% 15-Mar-2025 | 219,701 | 0.02 |
| 474,000 | Vermilion Energy Inc '144A' 6.875% 01-May-2030 | 437,221 | 0.04 |
| 432,000 | Viper Energy Partners LP '144A' 5.375% 01-Nov-2027 | 415,032 | 0.03 |
| 450,000 | Vital Energy Inc 9.500% 15-Jan-2025 | 447,111 | 0.04 |
| 410,000 | Vital Energy Inc 10.125% 15-Jan-2028 | 402,425 | 0.03 |
| 579,000 | Vital Energy Inc '144A' 7.750% 31-Jul-2029 | 478,231 | 0.04 |
| 571,000 | W&T Offshore Inc '144A' 11.750% 01-Feb-2026 | 569,986 | 0.05 |
| 235,000 | Weatherford International Ltd '144A' 6.500% 15-Sep-2028 | 235,529 | 0.02 |
| 1,175,000 | Weatherford International Ltd '144A' 8.625% 30-Apr-2030 | 1,194,155 | 0.10 |
| 155,000 | Welltec International ApS '144A' 8.250% 15-Oct-2026 | 157,752 | 0.01 |
| Finance Companies - 3,552,896 | | | |
| (31 December 2022: 4,869,893) | | 3,552,896 | 0.29 |
| 460,000 | AerCap Global Aviation Trust '144A' FRN 6.500% 15-Jun-2045 | 445,415 | 0.04 |
| 318,000 | FirstCash Inc '144A' 4.625% 01-Sep-2028 | 284,027 | 0.02 |
| 566,000 | FirstCash Inc '144A' 5.625% 01-Jan-2030 | 512,082 | 0.04 |
| 835,000 | Fortress Transportation and Infrastructure Investors LLC '144A' 5.500% 01-May-2028 | 764,977 | 0.06 |
| 1,060,000 | Fortress Transportation and Infrastructure Investors LLC '144A' 6.500% 01-Oct-2025 | 1,045,217 | 0.09 |
| 571,000 | PROG Holdings Inc '144A' 6.000% 15-Nov-2029 | 501,178 | 0.04 |
| Financials - 118,401,814 | | | |
| (31 December 2022: 133,442,992) | | 118,401,814 | 9.60 |
| 650,000 | Acrisure LLC / Acrisure Finance Inc '144A' 4.250% 15-Feb-2029 | 561,701 | 0.05 |
| 570,000 | Acrisure LLC / Acrisure Finance Inc '144A' 6.000% 01-Aug-2029 | 493,990 | 0.04 |
| 885,000 | Acrisure LLC / Acrisure Finance Inc '144A' 7.000% 15-Nov-2025 | 857,844 | 0.07 |
| 877,000 | Acrisure LLC / Acrisure Finance Inc '144A' 10.125% 01-Aug-2026 | 899,207 | 0.07 |
| 618,000 | Advisor Group Holdings Inc '144A' 10.750% 01-Aug-2027 | 622,733 | 0.05 |
| 489,000 | AG Issuer LLC '144A' 6.250% 01-Mar-2028 | 466,324 | 0.04 |
| 275,000 | AG TTMT Escrow Issuer LLC '144A' 8.625% 30-Sep-2027 | 282,129 | 0.02 |
| 725,000 | Alliant Holdings Intermediate LLC / Alliant Holdings Co-Issuer '144A' 4.250% 15-Oct-2027 | 651,661 | 0.05 |

Schedule of investments - as at 30 June 2023

| Holdings | Description | Fair value USD | Total net assets % |
|---------------------------|---|----------------|--------------------|
| Bonds cont'd. | | | |
| Financials cont'd. | | | |
| 727,000 | Alliant Holdings Intermediate LLC / Alliant Holdings Co-Issuer '144A' 5.875% 01-Nov-2029 | 633,177 | 0.05 |
| 1,245,000 | Alliant Holdings Intermediate LLC / Alliant Holdings Co-Issuer '144A' 6.750% 15-Oct-2027 | 1,173,412 | 0.09 |
| 1,190,000 | Alliant Holdings Intermediate LLC / Alliant Holdings Co-Issuer '144A' 6.750% 15-Apr-2028 | 1,188,767 | 0.10 |
| 960,000 | Ally Financial Inc 5.750% 20-Nov-2025 | 924,956 | 0.07 |
| 400,000 | Ally Financial Inc 6.700% 14-Feb-2033 | 354,161 | 0.03 |
| 820,000 | AmWINS Group Inc '144A' 4.875% 30-Jun-2029 | 741,262 | 0.06 |
| 408,000 | Apollo Commercial Real Estate Finance Inc '144A' 4.625% 15-Jun-2029 | 318,624 | 0.03 |
| 297,000 | Aretec Escrow Issuer Inc '144A' 7.500% 01-Apr-2029 | 258,332 | 0.02 |
| 355,000 | Armor Holdco Inc '144A' 8.500% 15-Nov-2029 | 294,975 | 0.02 |
| 365,000 | Assurant Inc FRN 7.000% 27-Mar-2048 | 351,100 | 0.03 |
| 613,000 | AssuredPartners Inc '144A' 5.625% 15-Jan-2029 | 531,179 | 0.04 |
| 505,000 | AssuredPartners Inc '144A' 7.000% 15-Aug-2025 | 499,327 | 0.04 |
| 243,000 | Avation Capital SA '144A' 8.250% 31-Oct-2026 | 211,787 | 0.02 |
| 678,000 | Blackstone Mortgage Trust Inc '144A' 3.750% 15-Jan-2027 | 568,971 | 0.05 |
| 190,000 | BrightSphere Investment Group Inc 4.800% 27-Jul-2026 | 178,095 | 0.01 |
| 800,000 | BroadStreet Partners Inc '144A' 5.875% 15-Apr-2029 | 694,820 | 0.06 |
| 902,000 | Brookfield Property REIT Inc / BPR Cumulus LLC / BPR Nimbus LLC / GGSI Selco LL '144A' 4.500% 01-Apr-2027 | 760,699 | 0.06 |
| 785,000 | Brookfield Property REIT Inc / BPR Cumulus LLC / BPR Nimbus LLC / GGSI Selco LL '144A' 5.750% 15-May-2026 | 720,071 | 0.06 |
| 317,000 | Burford Capital Global Finance LLC '144A' 6.250% 15-Apr-2028 | 291,987 | 0.02 |
| 400,000 | Burford Capital Global Finance LLC '144A' 6.875% 15-Apr-2030 | 365,026 | 0.03 |
| 1,504,000 | Burford Capital Global Finance LLC '144A' 9.250% 01-Jul-2031 | 1,496,630 | 0.12 |
| 130,000 | Castlelake Aviation Finance DAC '144A' 5.000% 15-Apr-2027 | 115,236 | 0.01 |
| 18,000 | CNG Holdings Inc '144A' 12.500% 15-Jun-2024 | 15,401 | 0.00 |
| 330,000 | Cobra AcquisitionCo LLC '144A' 6.375% 01-Nov-2029 | 232,988 | 0.02 |
| 725,000 | Coinbase Global Inc '144A' 3.375% 01-Oct-2028 | 485,509 | 0.04 |
| 970,000 | Coinbase Global Inc '144A' 3.625% 01-Oct-2031 | 574,039 | 0.05 |
| 230,000 | Compass Group Diversified Holdings LLC '144A' 5.000% 15-Jan-2032 | 186,430 | 0.01 |
| 932,000 | Compass Group Diversified Holdings LLC '144A' 5.250% 15-Apr-2029 | 817,985 | 0.07 |
| 535,000 | Credit Acceptance Corp 6.625% 15-Mar-2026 | 514,631 | 0.04 |
| 242,000 | Credit Acceptance Corp '144A' 5.125% 31-Dec-2024 | 235,155 | 0.02 |
| 391,000 | CTR Partnership LP / CareTrust Capital Corp '144A' 3.875% 30-Jun-2028 | 336,667 | 0.03 |
| 1,275,000 | Curo Group Holdings Corp '144A' 7.500% 01-Aug-2028 | 285,281 | 0.02 |
| 790,000 | Cushman & Wakefield US Borrower LLC '144A' 6.750% 15-May-2028 | 715,661 | 0.06 |
| 418,000 | Diversified Healthcare Trust 4.375% 01-Mar-2031 | 305,074 | 0.02 |
| 498,000 | Diversified Healthcare Trust 4.750% 15-Feb-2028 | 352,066 | 0.03 |
| 515,000 | Diversified Healthcare Trust 9.750% 15-Jun-2025 | 494,638 | 0.04 |
| 1,197,000 | Dresdner Funding Trust I '144A' 8.151% 30-Jun-2031 | 1,280,341 | 0.10 |
| 270,000 | Enova International Inc '144A' 8.500% 01-Sep-2024 | 267,105 | 0.02 |
| 239,000 | Enova International Inc '144A' 8.500% 15-Sep-2025 | 233,003 | 0.02 |
| 284,000 | Finance of America Funding LLC '144A' 7.875% 15-Nov-2025 | 235,316 | 0.02 |
| 846,000 | Five Point Operating Co LP / Five Point Capital Corp '144A' 7.875% 15-Nov-2025 | 764,873 | 0.06 |
| 655,000 | Freedom Mortgage Corp '144A' 6.625% 15-Jan-2027 | 567,722 | 0.05 |
| 565,000 | Freedom Mortgage Corp '144A' 7.625% 01-May-2026 | 520,774 | 0.04 |
| 416,000 | Freedom Mortgage Corp '144A' 8.125% 15-Nov-2024 | 412,585 | 0.03 |
| 527,000 | Freedom Mortgage Corp '144A' 8.250% 15-Apr-2025 | 514,347 | 0.04 |

| Holdings | Description | Fair value USD | Total net assets % |
|---------------------------|--|----------------|--------------------|
| Bonds cont'd. | | | |
| Financials cont'd. | | | |
| 375,000 | Genworth Holdings Inc 6.500% 15-Jun-2034 | 328,980 | 0.03 |
| 1,920,958 | Global Aircraft Leasing Co Ltd '144A' 6.500% 15-Sep-2024 | 1,760,635 | 0.14 |
| 740,000 | Global Atlantic Fin Co '144A' FRN 4.700% 15-Oct-2051 | 526,008 | 0.04 |
| 275,000 | Global Net Lease Inc / Global Net Lease Operating Partnership LP '144A' 3.750% 15-Dec-2027 | 202,037 | 0.02 |
| 298,000 | goeasy Ltd '144A' 4.375% 01-May-2026 | 272,086 | 0.02 |
| 863,000 | goeasy Ltd '144A' 5.375% 01-Dec-2024 | 837,982 | 0.07 |
| 668,000 | Greystar Real Estate Partners LLC '144A' 5.750% 01-Dec-2025 | 652,914 | 0.05 |
| 226,000 | GTCR AP Finance Inc '144A' 8.000% 15-May-2027 | 221,805 | 0.02 |
| 780,000 | HAT Holdings I LLC / HAT Holdings II LLC '144A' 3.375% 15-Jun-2026 | 699,822 | 0.06 |
| 825,000 | HAT Holdings I LLC / HAT Holdings II LLC '144A' 3.750% 15-Sep-2030 | 648,005 | 0.05 |
| 295,000 | Hightower Holding LLC '144A' 6.750% 15-Apr-2029 | 255,442 | 0.02 |
| 700,000 | Home Point Capital Inc '144A' 5.000% 01-Feb-2026 | 628,219 | 0.05 |
| 845,000 | Howard Hughes Corp/The '144A' 4.125% 01-Feb-2029 | 700,184 | 0.06 |
| 660,000 | Howard Hughes Corp/The '144A' 4.375% 01-Feb-2031 | 527,353 | 0.04 |
| 723,000 | Howard Hughes Corp/The '144A' 5.375% 01-Aug-2028 | 644,408 | 0.05 |
| 480,000 | HUB International Ltd '144A' 5.625% 01-Dec-2029 | 430,665 | 0.03 |
| 1,549,000 | HUB International Ltd '144A' 7.000% 01-May-2026 | 1,546,104 | 0.13 |
| 744,000 | Hunt Cos Inc '144A' 5.250% 15-Apr-2029 | 591,510 | 0.05 |
| 630,000 | Icahn Enterprises LP / Icahn Enterprises Finance Corp 4.375% 01-Feb-2029 | 495,640 | 0.04 |
| 678,000 | Icahn Enterprises LP / Icahn Enterprises Finance Corp 4.750% 15-Sep-2024 | 648,155 | 0.05 |
| 1,273,000 | Icahn Enterprises LP / Icahn Enterprises Finance Corp 5.250% 15-May-2027 | 1,095,104 | 0.09 |
| 1,294,000 | Icahn Enterprises LP / Icahn Enterprises Finance Corp 6.250% 15-May-2026 | 1,178,865 | 0.10 |
| 1,003,000 | Icahn Enterprises LP / Icahn Enterprises Finance Corp 6.375% 15-Dec-2025 | 934,009 | 0.08 |
| 1,050,000 | Intesa Sanpaolo SpA '144A' 5.017% 26-Jun-2024 | 1,017,403 | 0.08 |
| 1,604,000 | Intesa Sanpaolo SpA '144A' 5.710% 15-Jan-2026 | 1,527,662 | 0.12 |
| 779,000 | Intesa Sanpaolo SpA '144A' FRN 4.198% 01-Jun-2032 | 580,951 | 0.05 |
| 350,000 | Intesa Sanpaolo SpA '144A' FRN 4.950% 01-Jun-2042 | 230,731 | 0.02 |
| 354,000 | Iron Mountain Inc '144A' 7.000% 15-Feb-2029 | 355,050 | 0.03 |
| 700,000 | Jane Street Group / JSG Finance Inc '144A' 4.500% 15-Nov-2029 | 602,972 | 0.05 |
| 867,000 | Jefferies Finance LLC / JFIN Co-Issuer Corp '144A' 5.000% 15-Aug-2028 | 711,781 | 0.06 |
| 755,000 | Jefferson Capital Holdings LLC '144A' 6.000% 15-Aug-2026 | 614,388 | 0.05 |
| 580,000 | Jones Deslauriers Insurance Management Inc '144A' 8.500% 15-Mar-2030 | 592,386 | 0.05 |
| 295,000 | Jones Deslauriers Insurance Management Inc '144A' 10.500% 15-Dec-2030 | 297,626 | 0.02 |
| 1,042,000 | Kennedy-Wilson Inc 4.750% 01-Mar-2029 | 824,871 | 0.07 |
| 391,000 | Kennedy-Wilson Inc 4.750% 01-Feb-2030 | 295,354 | 0.02 |
| 565,000 | Kennedy-Wilson Inc 5.000% 01-Mar-2031 | 423,357 | 0.03 |
| 821,000 | Ladder Capital Finance Holdings LLLP / Ladder Capital Finance Corp '144A' 4.250% 01-Feb-2027 | 714,054 | 0.06 |
| 459,000 | Ladder Capital Finance Holdings LLLP / Ladder Capital Finance Corp '144A' 4.750% 15-Jun-2029 | 374,016 | 0.03 |
| 727,000 | Ladder Capital Finance Holdings LLLP / Ladder Capital Finance Corp '144A' 5.250% 01-Oct-2025 | 687,269 | 0.06 |
| 440,000 | LD Holdings Group LLC '144A' 6.125% 01-Apr-2028 | 253,435 | 0.02 |
| 490,000 | LD Holdings Group LLC '144A' 6.500% 01-Nov-2025 | 382,568 | 0.03 |
| 158,000 | LFS Topco LLC '144A' 5.875% 15-Oct-2026 | 138,990 | 0.01 |
| 840,000 | Liberty Mutual Group Inc '144A' 4.300% 01-Feb-2061 | 530,722 | 0.04 |
| 405,000 | Liberty Mutual Group Inc '144A' 7.800% 15-Mar-2037 | 422,272 | 0.03 |
| 405,000 | Liberty Mutual Group Inc '144A' FRN 4.125% 15-Dec-2051 | 319,037 | 0.03 |
| 360,000 | Macquarie Airfinance Holdings Ltd '144A' 8.375% 01-May-2028 | 364,871 | 0.03 |
| 761,000 | MGIC Investment Corp 5.250% 15-Aug-2028 | 718,491 | 0.06 |

Schedule of investments - as at 30 June 2023

| Holdings | Description | Fair value USD | Total net assets % |
|---------------------------|--|----------------|--------------------|
| Bonds cont'd. | | | |
| Financials cont'd. | | | |
| 516,000 | Midcap Financial Issuer Trust '144A' 5.625% 15-Jan-2030 | 410,238 | 0.03 |
| 1,025,000 | Midcap Financial Issuer Trust '144A' 6.500% 01-May-2028 | 913,465 | 0.07 |
| 1,140,000 | MPT Operating Partnership LP / MPT Finance Corp 3.500% 15-Mar-2031 | 786,638 | 0.06 |
| 739,000 | MPT Operating Partnership LP / MPT Finance Corp 4.625% 01-Aug-2029 | 559,516 | 0.05 |
| 1,123,000 | MPT Operating Partnership LP / MPT Finance Corp 5.000% 15-Oct-2027 | 945,892 | 0.08 |
| 390,000 | MPT Operating Partnership LP / MPT Finance Corp 5.250% 01-Aug-2026 | 347,089 | 0.03 |
| 636,000 | Nationstar Mortgage Holdings Inc '144A' 5.125% 15-Dec-2030 | 516,496 | 0.04 |
| 1,334,000 | Nationstar Mortgage Holdings Inc '144A' 5.500% 15-Aug-2028 | 1,163,619 | 0.09 |
| 586,000 | Nationstar Mortgage Holdings Inc '144A' 5.750% 15-Nov-2031 | 484,329 | 0.04 |
| 70,000 | Nationstar Mortgage Holdings Inc '144A' 6.000% 15-Jan-2027 | 65,204 | 0.01 |
| 670,000 | Navient Corp 4.875% 15-Mar-2028 | 574,458 | 0.05 |
| 792,000 | Navient Corp 5.000% 15-Mar-2027 | 709,254 | 0.06 |
| 1,026,000 | Navient Corp 5.500% 15-Mar-2029 | 875,840 | 0.07 |
| 65,000 | Navient Corp 5.875% 25-Oct-2024 | 63,938 | 0.01 |
| 630,000 | Navient Corp 6.750% 25-Jun-2025 | 619,983 | 0.05 |
| 709,000 | Navient Corp 6.750% 15-Jun-2026 | 686,596 | 0.06 |
| 572,000 | Navient Corp 'MTN' 5.625% 01-Aug-2033 | 430,742 | 0.03 |
| 627,000 | Necessity Retail REIT Inc/The / American Finance Operating Partner LP '144A' 4.500% 30-Sep-2028 | 482,945 | 0.04 |
| 423,000 | NFP Corp '144A' 4.875% 15-Aug-2028 | 378,259 | 0.03 |
| 2,000,000 | NFP Corp '144A' 6.875% 15-Aug-2028 | 1,739,269 | 0.14 |
| 721,000 | NFP Corp '144A' 7.500% 01-Oct-2030 | 698,725 | 0.06 |
| 940,000 | NMI Holdings Inc '144A' 7.375% 01-Jun-2025 | 950,745 | 0.08 |
| 962,000 | Office Properties Income Trust 2.400% 01-Feb-2027 | 647,920 | 0.05 |
| 310,000 | Office Properties Income Trust 2.650% 15-Jun-2026 | 228,777 | 0.02 |
| 539,000 | Office Properties Income Trust 3.450% 15-Oct-2031 | 283,886 | 0.02 |
| 1,289,000 | Office Properties Income Trust 4.500% 01-Feb-2025 | 1,115,004 | 0.09 |
| 226,000 | Ohio National Financial Services Inc '144A' 6.625% 01-May-2031 | 210,469 | 0.02 |
| 354,000 | Ohio National Financial Services Inc '144A' 6.800% 24-Jan-2030 | 329,462 | 0.03 |
| 995,000 | OneMain Finance Corp 3.500% 15-Jan-2027 | 854,675 | 0.07 |
| 450,000 | OneMain Finance Corp 3.875% 15-Sep-2028 | 368,280 | 0.03 |
| 850,000 | OneMain Finance Corp 4.000% 15-Sep-2030 | 653,140 | 0.05 |
| 615,000 | OneMain Finance Corp 5.375% 15-Nov-2029 | 523,314 | 0.04 |
| 670,000 | OneMain Finance Corp 6.625% 15-Jan-2028 | 632,661 | 0.05 |
| 1,398,000 | OneMain Finance Corp 6.875% 15-Mar-2025 | 1,385,654 | 0.11 |
| 1,516,000 | OneMain Finance Corp 7.125% 15-Mar-2026 | 1,490,868 | 0.12 |
| 713,000 | OneMain Finance Corp 9.000% 15-Jan-2029 | 719,702 | 0.06 |
| 141,000 | Oxford Finance LLC / Oxford Finance Co-Issuer II Inc '144A' 6.375% 01-Feb-2027 | 131,357 | 0.01 |
| 500,000 | Pacific Western Bank FRN 3.250% 01-May-2031 | 257,706 | 0.02 |
| 551,000 | Park Intermediate Holdings LLC / PK Domestic Property LLC / PK Finance Co-Issuer '144A' 4.875% 15-May-2029 | 476,345 | 0.04 |
| 785,000 | Park Intermediate Holdings LLC / PK Domestic Property LLC / PK Finance Co-Issuer '144A' 5.875% 01-Oct-2028 | 721,144 | 0.06 |
| 982,000 | Park Intermediate Holdings LLC / PK Domestic Property LLC / PK Finance Co-Issuer '144A' 7.500% 01-Jun-2025 | 983,080 | 0.08 |
| 507,000 | PennyMac Financial Services Inc '144A' 4.250% 15-Feb-2029 | 407,709 | 0.03 |
| 744,000 | PennyMac Financial Services Inc '144A' 5.375% 15-Oct-2025 | 703,865 | 0.06 |
| 585,000 | PennyMac Financial Services Inc '144A' 5.750% 15-Sep-2031 | 477,811 | 0.04 |
| 355,000 | PHH Mortgage Corp '144A' 7.875% 15-Mar-2026 | 317,405 | 0.03 |
| 349,000 | PRA Group Inc '144A' 5.000% 01-Oct-2029 | 264,539 | 0.02 |
| 471,000 | PRA Group Inc '144A' 7.375% 01-Sep-2025 | 448,164 | 0.04 |
| 499,000 | PRA Group Inc '144A' 8.375% 01-Feb-2028 | 453,154 | 0.04 |
| 130,000 | Provident Financing Trust I 7.405% 15-Mar-2038 | 131,777 | 0.01 |

| Holdings | Description | Fair value USD | Total net assets % |
|---------------------------|---|----------------|--------------------|
| Bonds cont'd. | | | |
| Financials cont'd. | | | |
| 798,000 | Provident Funding Associates LP / PFG Finance Corp '144A' 6.375% 15-Jun-2025 | 705,248 | 0.06 |
| 1,211,000 | Realty Group LLC / Realty Co-Issuer Corp '144A' 5.250% 15-Apr-2030 | 861,954 | 0.07 |
| 940,000 | Realty Group LLC / Realty Co-Issuer Corp '144A' 5.750% 15-Jan-2029 | 703,969 | 0.06 |
| 250,000 | RHP Hotel Properties LP / RHP Finance Corp 4.750% 15-Oct-2027 | 233,155 | 0.02 |
| 390,000 | RHP Hotel Properties LP / RHP Finance Corp '144A' 4.500% 15-Feb-2029 | 345,501 | 0.03 |
| 590,000 | RHP Hotel Properties LP / RHP Finance Corp '144A' 7.250% 15-Jul-2028 | 597,304 | 0.05 |
| 558,000 | Rithm Capital Corp '144A' 6.250% 15-Oct-2025 | 523,778 | 0.04 |
| 350,000 | RLJ Lodging Trust LP '144A' 3.750% 01-Jul-2026 | 321,440 | 0.03 |
| 559,000 | RLJ Lodging Trust LP '144A' 4.000% 15-Sep-2029 | 468,650 | 0.04 |
| 971,000 | Rocket Mortgage LLC / Rocket Mortgage Co-Issuer Inc '144A' 2.875% 15-Oct-2026 | 860,359 | 0.07 |
| 607,000 | Rocket Mortgage LLC / Rocket Mortgage Co-Issuer Inc '144A' 3.625% 01-Mar-2029 | 510,753 | 0.04 |
| 1,271,000 | Rocket Mortgage LLC / Rocket Mortgage Co-Issuer Inc '144A' 3.875% 01-Mar-2031 | 1,031,744 | 0.08 |
| 1,245,000 | Rocket Mortgage LLC / Rocket Mortgage Co-Issuer Inc '144A' 4.000% 15-Oct-2033 | 975,072 | 0.08 |
| 400,000 | Ryan Specialty LLC '144A' 4.375% 01-Feb-2030 | 354,580 | 0.03 |
| 640,000 | Sagcor Financial Co Ltd '144A' 5.300% 13-May-2028 | 604,381 | 0.05 |
| 1,434,000 | SBA Communications Corp 3.125% 01-Feb-2029 | 1,216,821 | 0.10 |
| 1,500,000 | SBA Communications Corp 3.875% 15-Feb-2027 | 1,379,177 | 0.11 |
| 320,000 | Service Properties Trust 3.950% 15-Jan-2028 | 250,983 | 0.02 |
| 1,360,000 | Service Properties Trust 4.350% 01-Oct-2024 | 1,309,123 | 0.11 |
| 365,000 | Service Properties Trust 4.375% 15-Feb-2030 | 273,549 | 0.02 |
| 282,000 | Service Properties Trust 4.500% 15-Mar-2025 | 266,772 | 0.02 |
| 359,000 | Service Properties Trust 4.750% 01-Oct-2026 | 312,067 | 0.03 |
| 320,000 | Service Properties Trust 4.950% 15-Feb-2027 | 274,041 | 0.02 |
| 114,000 | Service Properties Trust 4.950% 01-Oct-2029 | 88,587 | 0.01 |
| 280,000 | Service Properties Trust 5.250% 15-Feb-2026 | 254,317 | 0.02 |
| 363,000 | Service Properties Trust 5.500% 15-Dec-2027 | 319,505 | 0.03 |
| 644,000 | Service Properties Trust 7.500% 15-Sep-2025 | 632,767 | 0.05 |
| 455,000 | SLM Corp 3.125% 02-Nov-2026 | 394,576 | 0.03 |
| 405,000 | SLM Corp 4.200% 29-Oct-2025 | 376,676 | 0.03 |
| 541,000 | Starwood Property Trust Inc 4.750% 15-Mar-2025 | 512,000 | 0.04 |
| 337,000 | Starwood Property Trust Inc '144A' 3.625% 15-Jul-2026 | 290,428 | 0.02 |
| 430,000 | Starwood Property Trust Inc '144A' 3.750% 31-Dec-2024 | 403,527 | 0.03 |
| 680,000 | Starwood Property Trust Inc '144A' 4.375% 15-Jan-2027 | 586,286 | 0.05 |
| 355,000 | StoneX Group Inc '144A' 8.625% 15-Jun-2025 | 358,854 | 0.03 |
| 750,000 | Synchrony Financial 7.250% 02-Feb-2033 | 675,965 | 0.05 |
| 219,000 | Texas Capital Bancshares Inc FRN 4.000% 06-May-2031 | 158,966 | 0.01 |
| 1,500,000 | UniCredit SpA '144A' FRN 5.459% 30-Jun-2035 | 1,273,803 | 0.10 |
| 885,000 | UniCredit SpA '144A' FRN 5.861% 19-Jun-2032 | 804,946 | 0.07 |
| 1,254,000 | UniCredit SpA '144A' FRN 7.296% 02-Apr-2034 | 1,182,060 | 0.10 |
| 943,000 | United Wholesale Mortgage LLC '144A' 5.500% 15-Nov-2025 | 898,463 | 0.07 |
| 985,000 | United Wholesale Mortgage LLC '144A' 5.500% 15-Apr-2029 | 845,613 | 0.07 |
| 515,000 | United Wholesale Mortgage LLC '144A' 5.750% 15-Jun-2027 | 470,700 | 0.04 |
| 1,178,000 | Uniti Group LP / Uniti Fiber Holdings Inc / CSL Capital LLC '144A' 6.000% 15-Jan-2030 | 799,909 | 0.06 |
| 350,000 | Uniti Group LP / Uniti Group Finance Inc / CSL Capital LLC '144A' 4.750% 15-Apr-2028 | 290,799 | 0.02 |
| 725,000 | Uniti Group LP / Uniti Group Finance Inc / CSL Capital LLC '144A' 6.500% 15-Feb-2029 | 513,893 | 0.04 |
| 1,245,000 | Uniti Group LP / Uniti Group Finance Inc / CSL Capital LLC '144A' 10.500% 15-Feb-2028 | 1,236,161 | 0.10 |
| 503,000 | USI Inc/NY '144A' 6.875% 01-May-2025 | 499,886 | 0.04 |
| 770,000 | VistaJet Malta Finance Plc / Vista Management Holding Inc '144A' 6.375% 01-Feb-2030 | 620,722 | 0.05 |
| 1,105,000 | VistaJet Malta Finance Plc / Vista Management Holding Inc '144A' 7.875% 01-May-2027 | 993,809 | 0.08 |
| 553,000 | Western Alliance Bancorp FRN 3.000% 15-Jun-2031 | 410,602 | 0.03 |

Schedule of investments - as at 30 June 2023

| Holdings | Description | Fair value USD | Total net assets % |
|--|---|--------------------|--------------------|
| Bonds cont'd. | | | |
| Financials cont'd. | | | |
| 215,000 | Western Alliance Bank 'BKNT' FRN 5.250% 01-Jun-2030 | 172,000 | 0.01 |
| 260,000 | Wilton RE Ltd '144A' FRN (Perpetual) 6.000% 22-Oct-2030 | 234,530 | 0.02 |
| 214,000 | World Acceptance Corp '144A' 7.000% 01-Nov-2026 | 187,449 | 0.02 |
| 715,000 | XHR LP '144A' 4.875% 01-Jun-2029 | 613,756 | 0.05 |
| 648,000 | XHR LP '144A' 6.375% 15-Aug-2025 | 636,767 | 0.05 |
| Industrials - 123,257,144 | | | |
| (31 December 2022: 125,327,974) | | 123,257,144 | 10.00 |
| 186,000 | Advanced Drainage Systems Inc '144A' 5.000% 30-Sep-2027 | 176,201 | 0.01 |
| 464,000 | Advanced Drainage Systems Inc '144A' 6.375% 15-Jun-2030 | 459,555 | 0.04 |
| 725,000 | AECOM 5.125% 15-Mar-2027 | 702,206 | 0.06 |
| 363,000 | Amsted Industries Inc '144A' 4.625% 15-May-2030 | 324,114 | 0.03 |
| 443,000 | Amsted Industries Inc '144A' 5.625% 01-Jul-2027 | 428,796 | 0.03 |
| 494,000 | Arcosa Inc '144A' 4.375% 15-Apr-2029 | 443,134 | 0.04 |
| 780,000 | ARD Finance SA '144A' 6.500% 30-Jun-2027 | 633,437 | 0.05 |
| 906,000 | Ardagh Metal Packaging Finance USA LLC / Ardagh Metal Packaging Finance Plc '144A' 3.250% 01-Sep-2028 | 779,352 | 0.06 |
| 1,040,000 | Ardagh Metal Packaging Finance USA LLC / Ardagh Metal Packaging Finance Plc '144A' 4.000% 01-Sep-2029 | 824,810 | 0.07 |
| 886,000 | Ardagh Metal Packaging Finance USA LLC / Ardagh Metal Packaging Finance Plc '144A' 6.000% 15-Jun-2027 | 871,312 | 0.07 |
| 1,574,000 | Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc '144A' 4.125% 15-Aug-2026 | 1,467,924 | 0.12 |
| 879,000 | Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc '144A' 5.250% 30-Apr-2025 | 860,722 | 0.07 |
| 870,000 | Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc '144A' 5.250% 15-Aug-2027 | 737,466 | 0.06 |
| 771,000 | Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc '144A' 5.250% 15-Aug-2027 | 653,548 | 0.05 |
| 847,814 | Artera Services LLC '144A' 9.033% 04-Dec-2025 | 743,024 | 0.06 |
| 685,000 | Atkore Inc '144A' 4.250% 01-Jun-2031 | 593,348 | 0.05 |
| 184,000 | ATS Corp '144A' 4.125% 15-Dec-2028 | 164,873 | 0.01 |
| 1,641,000 | Ball Corp 2.875% 15-Aug-2030 | 1,361,074 | 0.11 |
| 810,000 | Ball Corp 3.125% 15-Sep-2031 | 667,301 | 0.05 |
| 385,000 | Ball Corp 4.875% 15-Mar-2026 | 374,855 | 0.03 |
| 361,000 | Ball Corp 5.250% 01-Jul-2025 | 356,717 | 0.03 |
| 2,089,000 | Ball Corp 6.000% 15-Jun-2029 | 2,075,944 | 0.17 |
| 672,000 | Berry Global Inc '144A' 4.500% 15-Feb-2026 | 640,670 | 0.05 |
| 213,000 | Berry Global Inc '144A' 5.625% 15-Jul-2027 | 208,665 | 0.02 |
| 270,000 | Boise Cascade Co '144A' 4.875% 01-Jul-2030 | 244,320 | 0.02 |
| 700,000 | Bombardier Inc '144A' 6.000% 15-Feb-2028 | 662,474 | 0.05 |
| 658,000 | Bombardier Inc '144A' 7.125% 15-Jun-2026 | 654,273 | 0.05 |
| 465,000 | Bombardier Inc '144A' 7.500% 01-Feb-2029 | 460,155 | 0.04 |
| 1,688,000 | Bombardier Inc '144A' 7.875% 15-Apr-2027 | 1,685,894 | 0.14 |
| 960,000 | Brand Industrial Services Inc '144A' 8.500% 15-Jul-2025 | 930,120 | 0.08 |
| 475,000 | Brundage-Bone Concrete Pumping Holdings Inc '144A' 6.000% 01-Feb-2026 | 450,265 | 0.04 |
| 1,033,000 | Builders FirstSource Inc '144A' 4.250% 01-Feb-2032 | 899,991 | 0.07 |
| 550,000 | Builders FirstSource Inc '144A' 5.000% 01-Mar-2030 | 514,748 | 0.04 |
| 510,000 | Builders FirstSource Inc '144A' 6.375% 15-Jun-2032 | 505,708 | 0.04 |
| 290,000 | BWX Technologies Inc '144A' 4.125% 30-Jun-2028 | 264,792 | 0.02 |
| 240,000 | BWX Technologies Inc '144A' 4.125% 15-Apr-2029 | 216,960 | 0.02 |
| 940,000 | Camelot Return Merger Sub Inc '144A' 8.750% 01-Aug-2028 | 889,540 | 0.07 |
| 598,000 | Cargo Aircraft Management Inc '144A' 4.750% 01-Feb-2028 | 524,428 | 0.04 |
| 292,000 | Carriage Purchaser Inc '144A' 7.875% 15-Oct-2029 | 220,533 | 0.02 |
| 2,232,000 | Chart Industries Inc '144A' 7.500% 01-Jan-2030 | 2,279,919 | 0.19 |
| 490,000 | Chart Industries Inc '144A' 9.500% 01-Jan-2031 | 520,389 | 0.04 |
| 504,000 | Clean Harbors Inc '144A' 4.875% 15-Jul-2027 | 483,047 | 0.04 |
| 20,000 | Clean Harbors Inc '144A' 5.125% 15-Jul-2029 | 18,955 | 0.00 |
| 507,000 | Clean Harbors Inc '144A' 6.375% 01-Feb-2031 | 510,650 | 0.04 |

| Holdings | Description | Fair value USD | Total net assets % |
|----------------------------|---|----------------|--------------------|
| Bonds cont'd. | | | |
| Industrials cont'd. | | | |
| 485,000 | Clydesdale Acquisition Holdings Inc '144A' 6.625% 15-Apr-2029 | 463,087 | 0.04 |
| 1,105,000 | Clydesdale Acquisition Holdings Inc '144A' 8.750% 15-Apr-2030 | 975,868 | 0.08 |
| 355,000 | Cornerstone Building Brands Inc '144A' 6.125% 15-Jan-2029 | 281,034 | 0.02 |
| 314,000 | Covanta Holding Corp 5.000% 01-Sep-2030 | 266,994 | 0.02 |
| 505,000 | Covanta Holding Corp '144A' 4.875% 01-Dec-2029 | 437,464 | 0.04 |
| 500,000 | CP Atlas Buyer Inc '144A' 7.000% 01-Dec-2028 | 393,062 | 0.03 |
| 885,000 | Crane NXT Co 4.200% 15-Mar-2048 | 605,226 | 0.05 |
| 510,000 | Crown Americas LLC 5.250% 01-Apr-2030 | 486,333 | 0.04 |
| 63,000 | Crown Americas LLC / Crown Americas Capital Corp V 4.250% 30-Sep-2026 | 60,086 | 0.01 |
| 794,000 | Crown Americas LLC / Crown Americas Capital Corp VI 4.750% 01-Feb-2026 | 771,243 | 0.06 |
| 685,000 | Crown Cork & Seal Co Inc 7.375% 15-Dec-2026 | 708,926 | 0.06 |
| 250,000 | Danaos Corp '144A' 8.500% 01-Mar-2028 | 250,850 | 0.02 |
| 376,000 | Dycom Industries Inc '144A' 4.500% 15-Apr-2029 | 341,822 | 0.03 |
| 494,000 | Eco Material Technologies Inc '144A' 7.875% 31-Jan-2027 | 467,991 | 0.04 |
| 1,770,000 | Emerald Debt Merger Sub LLC '144A' 6.625% 15-Dec-2030 | 1,756,725 | 0.14 |
| 260,000 | EnerSys '144A' 4.375% 15-Dec-2027 | 240,290 | 0.02 |
| 565,000 | EnPro Industries Inc 5.750% 15-Oct-2026 | 548,559 | 0.04 |
| 448,000 | Enviri Corp '144A' 5.750% 31-Jul-2027 | 390,481 | 0.03 |
| 482,000 | F-Brasile SpA / F-Brasile US LLC '144A' 7.375% 15-Aug-2026 | 429,703 | 0.04 |
| 630,000 | First Student Bidco Inc / First Transit Parent Inc '144A' 4.000% 31-Jul-2029 | 534,404 | 0.04 |
| 200,000 | Fluor Corp 3.500% 15-Dec-2024 | 193,914 | 0.02 |
| 348,000 | Fluor Corp 4.250% 15-Sep-2028 | 323,269 | 0.03 |
| 747,000 | FXI Holdings Inc '144A' 12.250% 15-Nov-2026 | 677,903 | 0.06 |
| 562,000 | Gates Global LLC / Gates Corp '144A' 6.250% 15-Jan-2026 | 554,103 | 0.05 |
| 706,000 | GFL Environmental Inc '144A' 3.500% 01-Sep-2028 | 629,048 | 0.05 |
| 1,036,000 | GFL Environmental Inc '144A' 3.750% 01-Aug-2025 | 986,594 | 0.08 |
| 588,000 | GFL Environmental Inc '144A' 4.000% 01-Aug-2028 | 526,372 | 0.04 |
| 1,088,000 | GFL Environmental Inc '144A' 4.250% 01-Jun-2025 | 1,050,995 | 0.09 |
| 60,000 | GFL Environmental Inc '144A' 4.375% 15-Aug-2029 | 53,467 | 0.00 |
| 772,000 | GFL Environmental Inc '144A' 4.750% 15-Jun-2029 | 706,272 | 0.06 |
| 703,000 | Global Infrastructure Solutions Inc '144A' 5.625% 01-Jun-2029 | 573,759 | 0.05 |
| 300,000 | Global Infrastructure Solutions Inc '144A' 7.500% 15-Apr-2032 | 255,421 | 0.02 |
| 360,000 | Graham Packaging Co Inc '144A' 7.125% 15-Aug-2028 | 307,838 | 0.03 |
| 185,000 | Great Lakes Dredge & Dock Corp '144A' 5.250% 01-Jun-2029 | 154,684 | 0.01 |
| 579,000 | Griffon Corp 5.750% 01-Mar-2028 | 542,183 | 0.04 |
| 649,000 | Hillenbrand Inc 3.750% 01-Mar-2031 | 545,744 | 0.04 |
| 305,000 | Hillenbrand Inc 5.000% 15-Sep-2026 | 297,939 | 0.02 |
| 699,000 | Howmet Aerospace Inc 3.000% 15-Jan-2029 | 611,208 | 0.05 |
| 827,000 | Howmet Aerospace Inc 5.125% 01-Oct-2024 | 818,490 | 0.07 |
| 285,000 | Howmet Aerospace Inc 5.900% 01-Feb-2027 | 287,564 | 0.02 |
| 315,000 | Howmet Aerospace Inc 5.950% 01-Feb-2037 | 318,325 | 0.03 |
| 773,000 | Howmet Aerospace Inc 6.750% 15-Jan-2028 | 801,585 | 0.07 |
| 902,000 | Howmet Aerospace Inc 6.875% 01-May-2025 | 917,300 | 0.07 |
| 991,000 | Husky III Holding Ltd '144A' 13.000% 15-Feb-2025 | 904,288 | 0.07 |
| 645,000 | Intelligent Packaging Ltd Finco Inc / Intelligent Packaging Ltd Co-Issuer LLC '144A' 6.000% 15-Sep-2028 | 548,985 | 0.04 |
| 544,000 | James Hardie International Finance DAC '144A' 5.000% 15-Jan-2028 | 510,213 | 0.04 |
| 648,000 | JELD-WEN Inc '144A' 4.625% 15-Dec-2025 | 628,498 | 0.05 |
| 153,000 | JELD-WEN Inc '144A' 4.875% 15-Dec-2027 | 135,899 | 0.01 |
| 335,000 | JELD-WEN Inc '144A' 6.250% 15-May-2025 | 338,809 | 0.03 |
| 343,000 | JPW Industries Holding Corp '144A' 9.000% 01-Oct-2024 | 311,890 | 0.03 |
| 549,000 | Knife River Corp '144A' 7.750% 01-May-2031 | 558,607 | 0.05 |
| 367,000 | LABL Inc '144A' 5.875% 01-Nov-2028 | 334,430 | 0.03 |
| 678,000 | LABL Inc '144A' 6.750% 15-Jul-2026 | 667,234 | 0.05 |
| 510,000 | LABL Inc '144A' 8.250% 01-Nov-2029 | 427,444 | 0.03 |
| 900,000 | LABL Inc '144A' 9.500% 01-Nov-2028 | 916,784 | 0.07 |

Schedule of investments - as at 30 June 2023

| Holdings | Description | Fair value USD | Total net assets % |
|----------------------------|---|----------------|--------------------|
| Bonds cont'd. | | | |
| Industrials cont'd. | | | |
| 1,070,000 | LABL Inc '144A' 10.500% 15-Jul-2027 | 1,028,586 | 0.08 |
| 490,000 | Louisiana-Pacific Corp '144A' 3.625% 15-Mar-2029 | 429,448 | 0.03 |
| 545,000 | Madison IAQ LLC '144A' 4.125% 30-Jun-2028 | 480,352 | 0.04 |
| 1,115,000 | Madison IAQ LLC '144A' 5.875% 30-Jun-2029 | 904,442 | 0.07 |
| 474,000 | Manitowoc Co Inc/The '144A' 9.000% 01-Apr-2026 | 472,118 | 0.04 |
| 345,000 | Masonite International Corp '144A' 3.500% 15-Feb-2030 | 290,615 | 0.02 |
| 886,000 | Masonite International Corp '144A' 5.375% 01-Feb-2028 | 845,474 | 0.07 |
| 2,703,000 | Mauser Packaging Solutions Holding Co '144A' 7.875% 15-Aug-2026 | 2,684,820 | 0.22 |
| 1,385,000 | Mauser Packaging Solutions Holding Co '144A' 9.250% 15-Apr-2027 | 1,279,816 | 0.10 |
| 175,000 | Maxim Crane Works Holdings Capital LLC '144A' 10.125% 01-Aug-2024 | 175,258 | 0.01 |
| 546,000 | MIWD Holdco II LLC / MIWD Finance Corp '144A' 5.500% 01-Feb-2030 | 451,154 | 0.04 |
| 355,000 | Moog Inc '144A' 4.250% 15-Dec-2027 | 327,913 | 0.03 |
| 628,000 | Mueller Water Products Inc '144A' 4.000% 15-Jun-2029 | 557,445 | 0.05 |
| 1,034,991 | NAC Aviation 29 DAC 4.750% 30-Jun-2026 | 890,092 | 0.07 |
| 441,000 | New Enterprise Stone & Lime Co Inc '144A' 5.250% 15-Jul-2028 | 401,952 | 0.03 |
| 230,000 | New Enterprise Stone & Lime Co Inc '144A' 9.750% 15-Jul-2028 | 222,363 | 0.02 |
| 115,000 | OI European Group BV '144A' 4.750% 15-Feb-2030 | 103,067 | 0.01 |
| 500,000 | Oscar AcquisitionCo LLC / Oscar Finance Inc '144A' 9.500% 15-Apr-2030 | 459,950 | 0.04 |
| 343,000 | OT Merger Corp '144A' 7.875% 15-Oct-2029 | 214,765 | 0.02 |
| 674,000 | Owens-Brockway Glass Container Inc '144A' 6.375% 15-Aug-2025 | 676,511 | 0.06 |
| 105,000 | Owens-Brockway Glass Container Inc '144A' 6.625% 13-May-2027 | 104,127 | 0.01 |
| 283,000 | Owens-Brockway Glass Container Inc '144A' 7.250% 15-May-2031 | 286,891 | 0.02 |
| 481,000 | Pactiv Evergreen Group Issuer Inc/Pactiv Evergreen Group Issuer LLC '144A' 4.000% 15-Oct-2027 | 425,921 | 0.03 |
| 755,000 | Pactiv Evergreen Group Issuer LLC / Pactiv Evergreen Group Issuer Inc '144A' 4.375% 15-Oct-2028 | 654,599 | 0.05 |
| 425,000 | Pactiv LLC 7.950% 15-Dec-2025 | 429,116 | 0.03 |
| 463,000 | Park-Ohio Industries Inc 6.625% 15-Apr-2027 | 409,662 | 0.03 |
| 500,000 | PGT Innovations Inc '144A' 4.375% 01-Oct-2029 | 467,039 | 0.04 |
| 268,000 | Railworks Holdings LP / Railworks Rally Inc '144A' 8.250% 15-Nov-2028 | 249,359 | 0.02 |
| 910,000 | Rand Parent LLC '144A' 8.500% 15-Feb-2030 | 824,585 | 0.07 |
| 220,000 | Roller Bearing Co of America Inc '144A' 4.375% 15-Oct-2029 | 197,375 | 0.02 |
| 875,000 | Rolls-Royce Plc '144A' 3.625% 14-Oct-2025 | 831,014 | 0.07 |
| 854,000 | Rolls-Royce Plc '144A' 5.750% 15-Oct-2027 | 833,276 | 0.07 |
| 625,000 | Sealed Air Corp '144A' 4.000% 01-Dec-2027 | 568,750 | 0.05 |
| 722,000 | Sealed Air Corp '144A' 5.000% 15-Apr-2029 | 673,135 | 0.05 |
| 360,000 | Sealed Air Corp '144A' 5.125% 01-Dec-2024 | 356,076 | 0.03 |
| 290,000 | Sealed Air Corp '144A' 5.500% 15-Sep-2025 | 285,725 | 0.02 |
| 425,000 | Sealed Air Corp '144A' 6.875% 15-Jul-2033 | 441,475 | 0.04 |
| 945,000 | Sealed Air Corp/Sealed Air Corp US '144A' 6.125% 01-Feb-2028 | 939,015 | 0.08 |
| 545,000 | Seaspan Corp '144A' 5.500% 01-Aug-2029 | 427,454 | 0.03 |
| 993,000 | Silgan Holdings Inc 4.125% 01-Feb-2028 | 912,021 | 0.07 |
| 1,265,000 | Smyrna Ready Mix Concrete LLC '144A' 6.000% 01-Nov-2028 | 1,194,680 | 0.10 |
| 481,000 | Spirit AeroSystems Inc 3.850% 15-Jun-2026 | 447,679 | 0.04 |
| 634,000 | Spirit AeroSystems Inc 4.600% 15-Jun-2028 | 532,386 | 0.04 |
| 821,000 | Spirit AeroSystems Inc '144A' 7.500% 15-Apr-2025 | 812,157 | 0.07 |
| 905,000 | Spirit AeroSystems Inc '144A' 9.375% 30-Nov-2029 | 970,068 | 0.08 |
| 430,000 | SPX FLOW Inc '144A' 8.750% 01-Apr-2030 | 387,494 | 0.03 |
| 1,596,000 | Standard Industries Inc/NJ '144A' 3.375% 15-Jan-2031 | 1,287,168 | 0.10 |
| 1,754,000 | Standard Industries Inc/NJ '144A' 4.375% 15-Jul-2030 | 1,520,580 | 0.12 |
| 1,255,000 | Standard Industries Inc/NJ '144A' 4.750% 15-Jan-2028 | 1,169,948 | 0.10 |

| Holdings | Description | Fair value USD | Total net assets % |
|---------------------------------------|--|------------------|--------------------|
| Bonds cont'd. | | | |
| Industrials cont'd. | | | |
| 560,000 | Standard Industries Inc/NJ '144A' 5.000% 15-Feb-2027 | 534,298 | 0.04 |
| 461,000 | Stericycle Inc '144A' 3.875% 15-Jan-2029 | 409,942 | 0.03 |
| 506,000 | Stericycle Inc '144A' 5.375% 15-Jul-2024 | 499,916 | 0.04 |
| 770,000 | Summit Materials LLC / Summit Materials Finance Corp '144A' 5.250% 15-Jan-2029 | 728,382 | 0.06 |
| 250,000 | Summit Materials LLC / Summit Materials Finance Corp '144A' 6.500% 15-Mar-2027 | 248,659 | 0.02 |
| 573,000 | Terex Corp '144A' 5.000% 15-May-2029 | 533,322 | 0.04 |
| 379,000 | Teraviva Corp '144A' 11.000% 01-Dec-2025 | 403,608 | 0.03 |
| 501,000 | Titan Acquisition Ltd / Titan Co-Borrower LLC '144A' 7.750% 15-Apr-2026 | 455,274 | 0.04 |
| 514,000 | TK Elevator Holdco GmbH '144A' 7.625% 15-Jul-2028 | 467,150 | 0.04 |
| 1,347,000 | TK Elevator US Newco Inc '144A' 5.250% 15-Jul-2027 | 1,246,272 | 0.10 |
| 987,000 | TopBuild Corp '144A' 3.625% 15-Mar-2029 | 860,137 | 0.07 |
| 460,000 | TopBuild Corp '144A' 4.125% 15-Feb-2032 | 392,386 | 0.03 |
| 1,555,000 | TransDigm Inc 4.625% 15-Jan-2029 | 1,385,081 | 0.11 |
| 757,000 | TransDigm Inc 4.875% 01-May-2029 | 677,071 | 0.06 |
| 3,473,000 | TransDigm Inc 5.500% 15-Nov-2027 | 3,279,764 | 0.27 |
| 1,162,000 | TransDigm Inc 6.375% 15-Jun-2026 | 1,148,282 | 0.09 |
| 675,000 | TransDigm Inc 7.500% 15-Mar-2027 | 676,764 | 0.06 |
| 4,756,000 | TransDigm Inc '144A' 6.250% 15-Mar-2026 | 4,736,752 | 0.38 |
| 2,485,000 | TransDigm Inc '144A' 6.750% 15-Aug-2028 | 2,497,780 | 0.20 |
| 702,000 | TransDigm UK Holdings Plc 6.875% 15-May-2026 | 696,364 | 0.06 |
| 450,000 | Trident TPI Holdings Inc '144A' 12.750% 31-Dec-2028 | 467,213 | 0.04 |
| 325,000 | TriMas Corp '144A' 4.125% 15-Apr-2029 | 289,920 | 0.02 |
| 714,000 | Trinity Industries Inc 4.550% 01-Oct-2024 | 704,789 | 0.06 |
| 496,000 | Triumph Group Inc 7.750% 15-Aug-2025 | 478,679 | 0.04 |
| 1,190,000 | Triumph Group Inc '144A' 9.000% 15-Mar-2028 | 1,216,439 | 0.10 |
| 1,365,000 | Trivium Packaging Finance BV '144A' 5.500% 15-Aug-2026 | 1,312,380 | 0.11 |
| 565,000 | Trivium Packaging Finance BV '144A' 8.500% 15-Aug-2027 | 544,568 | 0.04 |
| 483,000 | Tutor Perini Corp '144A' 6.875% 01-May-2025 | 401,182 | 0.03 |
| 800,000 | Vertiv Group Corp '144A' 4.125% 15-Nov-2028 | 721,559 | 0.06 |
| 475,000 | Victors Merger Corp '144A' 6.375% 15-May-2029 | 323,610 | 0.03 |
| 160,000 | VM Consolidated Inc '144A' 5.500% 15-Apr-2029 | 147,741 | 0.01 |
| 384,000 | Waste Pro USA Inc '144A' 5.500% 15-Feb-2026 | 356,649 | 0.03 |
| 704,000 | Watco Cos LLC / Watco Finance Corp '144A' 6.500% 15-Jun-2027 | 669,901 | 0.05 |
| 473,000 | Werner FinCo LP / Werner FinCo Inc '144A' 8.750% 15-Jul-2025 | 418,598 | 0.03 |
| 1,090,000 | WESCO Distribution Inc '144A' 7.125% 15-Jun-2025 | 1,102,386 | 0.09 |
| 1,560,000 | WESCO Distribution Inc '144A' 7.250% 15-Jun-2028 | 1,592,726 | 0.13 |
| 275,000 | XPO CNW Inc 6.700% 01-May-2034 | 272,104 | 0.02 |
| 500,000 | XPO Escrow Sub LLC '144A' 7.500% 15-Nov-2027 | 511,365 | 0.04 |
| Insurance - 1,744,282 | | | |
| (31 December 2022: 1,904,107) | | 1,744,282 | 0.14 |
| 710,000 | Molina Healthcare Inc '144A' 3.875% 15-Nov-2030 | 609,720 | 0.05 |
| 610,000 | Molina Healthcare Inc '144A' 3.875% 15-May-2032 | 512,307 | 0.04 |
| 674,000 | Molina Healthcare Inc '144A' 4.375% 15-Jun-2028 | 622,255 | 0.05 |
| Other Industrial - 9,039,566 | | | |
| (31 December 2022: 10,070,646) | | 9,039,566 | 0.73 |
| 252,000 | Adtalem Global Education Inc '144A' 5.500% 01-Mar-2028 | 228,980 | 0.02 |
| 715,000 | Albion Financing 1 SARL / Aggreko Holdings Inc '144A' 6.125% 15-Oct-2026 | 672,797 | 0.05 |
| 642,000 | Albion Financing 2SARL '144A' 8.750% 15-Apr-2027 | 596,559 | 0.05 |
| 257,000 | API Group DE Inc '144A' 4.125% 15-Jul-2029 | 222,162 | 0.02 |
| 207,000 | API Group DE Inc '144A' 4.750% 15-Oct-2029 | 186,676 | 0.01 |
| 425,000 | Aptim Corp '144A' 7.750% 15-Jun-2025 | 346,376 | 0.03 |
| 1,260,000 | Grand Canyon University 4.125% 01-Oct-2024 | 1,193,472 | 0.10 |
| 350,000 | Grand Canyon University 5.125% 01-Oct-2028 | 317,800 | 0.03 |
| 440,000 | Installed Building Products Inc '144A' 5.750% 01-Feb-2028 | 415,201 | 0.03 |

Schedule of investments - as at 30 June 2023

| Holdings | Description | Fair value USD | Total net assets % |
|--|---|-------------------|--------------------|
| Bonds cont'd. | | | |
| Other Industrial cont'd. | | | |
| 412,000 | KBR Inc '144A' 4.750% 30-Sep-2028 | 375,357 | 0.03 |
| 695,000 | Pike Corp '144A' 5.500% 01-Sep-2028 | 624,669 | 0.05 |
| 580,000 | Steelcase Inc 5.125% 18-Jan-2029 | 515,518 | 0.04 |
| 2,074,000 | Vericast Corp '144A' 11.000% 15-Sep-2026 | 2,175,108 | 0.18 |
| 809,000 | Williams Scotsman International Inc '144A' 4.625% 15-Aug-2028 | 740,598 | 0.06 |
| 431,000 | Williams Scotsman International Inc '144A' 6.125% 15-Jun-2025 | 428,293 | 0.03 |
| Technology - 87,291,413 | | | |
| (31 December 2022: 100,576,647) | | 87,291,413 | 7.08 |
| 415,000 | ACI Worldwide Inc '144A' 5.750% 15-Aug-2026 | 405,133 | 0.03 |
| 260,000 | Acuris Finance US Inc / Acuris Finance SARL '144A' 5.000% 01-May-2028 | 202,123 | 0.02 |
| 391,000 | Ahead DB Holdings LLC '144A' 6.625% 01-May-2028 | 318,419 | 0.03 |
| 525,000 | Alteryx Inc '144A' 8.750% 15-Mar-2028 | 516,209 | 0.04 |
| 1,030,000 | Amkor Technology Inc '144A' 6.625% 15-Sep-2027 | 1,032,775 | 0.08 |
| 595,000 | ams-OSRAM AG '144A' 7.000% 31-Jul-2025 | 525,932 | 0.04 |
| 2,416,000 | AthenaHealth Group Inc '144A' 6.500% 15-Feb-2030 | 2,035,894 | 0.17 |
| 1,047,000 | Black Knight InfoServ LLC '144A' 3.625% 01-Sep-2028 | 939,682 | 0.08 |
| 706,000 | Block Inc 2.750% 01-Jun-2026 | 643,465 | 0.05 |
| 690,000 | Block Inc 3.500% 01-Jun-2031 | 572,400 | 0.05 |
| 915,000 | Boxer Parent Co Inc '144A' 7.125% 02-Oct-2025 | 915,837 | 0.07 |
| 337,000 | Boxer Parent Co Inc '144A' 9.125% 01-Mar-2026 | 335,873 | 0.03 |
| 460,000 | Camelot Finance SA '144A' 4.500% 01-Nov-2026 | 433,784 | 0.04 |
| 475,000 | Castle US Holding Corp '144A' 9.500% 15-Feb-2028 | 269,346 | 0.02 |
| 1,000,000 | Central Parent Inc / CDK Global Inc '144A' 7.250% 15-Jun-2029 | 990,889 | 0.08 |
| 985,000 | Ciena Corp '144A' 4.000% 31-Jan-2030 | 859,068 | 0.07 |
| 1,065,000 | Clarivate Science Holdings Corp '144A' 3.875% 01-Jul-2028 | 945,108 | 0.08 |
| 861,000 | Clarivate Science Holdings Corp '144A' 4.875% 01-Jul-2029 | 764,680 | 0.06 |
| 4,653,000 | Cloud Software Group Inc '144A' 6.500% 31-Mar-2029 | 4,147,521 | 0.34 |
| 3,902,000 | Cloud Software Group Inc '144A' 9.000% 30-Sep-2029 | 3,395,674 | 0.28 |
| 557,000 | Coherent Corp '144A' 5.000% 15-Dec-2029 | 503,419 | 0.04 |
| 829,000 | CommScope Inc '144A' 4.750% 01-Sep-2029 | 654,439 | 0.05 |
| 930,000 | CommScope Inc '144A' 6.000% 01-Mar-2026 | 867,923 | 0.07 |
| 605,000 | CommScope Inc '144A' 7.125% 01-Jul-2028 | 430,343 | 0.03 |
| 761,000 | CommScope Inc '144A' 8.250% 01-Mar-2027 | 612,605 | 0.05 |
| 617,000 | CommScope Technologies LLC '144A' 5.000% 15-Mar-2027 | 429,796 | 0.03 |
| 1,393,000 | CommScope Technologies LLC '144A' 6.000% 15-Jun-2025 | 1,300,244 | 0.11 |
| 608,000 | Conduent Business Services LLC / Conduent State & Local Solutions Inc '144A' 6.000% 01-Nov-2029 | 497,253 | 0.04 |
| 320,000 | Consensus Cloud Solutions Inc '144A' 6.000% 15-Oct-2026 | 291,051 | 0.02 |
| 299,000 | Consensus Cloud Solutions Inc '144A' 6.500% 15-Oct-2028 | 255,914 | 0.02 |
| 935,000 | CoreLogic Inc '144A' 4.500% 01-May-2028 | 754,868 | 0.06 |
| 469,000 | CPI CG Inc '144A' 8.625% 15-Mar-2026 | 452,054 | 0.04 |
| 490,000 | Crowdstrike Holdings Inc 3.000% 15-Feb-2029 | 423,015 | 0.03 |
| 410,000 | Dun & Bradstreet Corp/The '144A' 5.000% 15-Dec-2029 | 361,948 | 0.03 |
| 585,000 | Elastic NV '144A' 4.125% 15-Jul-2029 | 505,195 | 0.04 |
| 853,000 | Entegris Escrow Corp '144A' 5.950% 15-Jun-2030 | 818,779 | 0.07 |
| 489,000 | Entegris Inc '144A' 3.625% 01-May-2029 | 421,880 | 0.03 |
| 378,000 | Entegris Inc '144A' 4.375% 15-Apr-2028 | 343,164 | 0.03 |
| 230,000 | Everi Holdings Inc '144A' 5.000% 15-Jul-2029 | 201,632 | 0.02 |
| 900,000 | Fair Isaac Corp '144A' 4.000% 15-Jun-2028 | 826,554 | 0.07 |
| 520,000 | Fair Isaac Corp '144A' 5.250% 15-May-2026 | 507,910 | 0.04 |
| 756,000 | Gartner Inc '144A' 3.625% 15-Jun-2029 | 666,288 | 0.05 |
| 1,215,000 | Gartner Inc '144A' 3.750% 01-Oct-2030 | 1,059,520 | 0.09 |
| 1,110,000 | Gartner Inc '144A' 4.500% 01-Jul-2028 | 1,037,982 | 0.08 |
| 471,000 | Gen Digital Inc '144A' 5.000% 15-Apr-2025 | 461,721 | 0.04 |
| 1,755,000 | Gen Digital Inc '144A' 6.750% 30-Sep-2027 | 1,751,723 | 0.14 |
| 955,000 | Gen Digital Inc '144A' 7.125% 30-Sep-2030 | 955,717 | 0.08 |

| Holdings | Description | Fair value USD | Total net assets % |
|---------------------------|---|----------------|--------------------|
| Bonds cont'd. | | | |
| Technology cont'd. | | | |
| 1,250,000 | GoTo Group Inc '144A' 5.500% 01-Sep-2027 | 689,770 | 0.06 |
| 559,000 | HealthEquity Inc '144A' 4.500% 01-Oct-2029 | 493,380 | 0.04 |
| 418,000 | Helios Software Holdings Inc / ION Corporate Solutions Finance Sarl '144A' 4.625% 01-May-2028 | 356,458 | 0.03 |
| 2,551,000 | Imola Merger Corp '144A' 4.750% 15-May-2029 | 2,221,580 | 0.18 |
| 560,000 | ION Trading Technologies Sarl '144A' 5.750% 15-May-2028 | 484,000 | 0.04 |
| 1,448,000 | Iron Mountain Inc '144A' 4.500% 15-Feb-2031 | 1,245,535 | 0.10 |
| 895,000 | Iron Mountain Inc '144A' 4.875% 15-Sep-2027 | 846,720 | 0.07 |
| 1,665,000 | Iron Mountain Inc '144A' 4.875% 15-Sep-2029 | 1,491,824 | 0.12 |
| 630,000 | Iron Mountain Inc '144A' 5.000% 15-Jul-2028 | 584,247 | 0.05 |
| 955,000 | Iron Mountain Inc '144A' 5.250% 15-Mar-2028 | 893,044 | 0.07 |
| 1,676,000 | Iron Mountain Inc '144A' 5.250% 15-Jul-2030 | 1,506,635 | 0.12 |
| 808,000 | Iron Mountain Inc '144A' 5.625% 15-Jul-2032 | 723,957 | 0.06 |
| 1,438,000 | Iron Mountain Information Management Services Inc '144A' 5.000% 15-Jul-2032 | 1,243,397 | 0.10 |
| 360,000 | Likewise Corp '144A' 9.750% 15-Oct-2025 | 344,590 | 0.03 |
| 2,262,000 | McAfee Corp '144A' 7.375% 15-Feb-2030 | 1,968,948 | 0.16 |
| 300,000 | MicroStrategy Inc '144A' 6.125% 15-Jun-2028 | 269,250 | 0.02 |
| 391,000 | NCR Corp '144A' 5.000% 01-Oct-2028 | 349,324 | 0.03 |
| 727,000 | NCR Corp '144A' 5.125% 15-Apr-2029 | 644,289 | 0.05 |
| 391,000 | NCR Corp '144A' 5.250% 01-Oct-2030 | 340,491 | 0.03 |
| 179,000 | NCR Corp '144A' 5.750% 01-Sep-2027 | 179,195 | 0.01 |
| 291,000 | NCR Corp '144A' 6.125% 01-Sep-2029 | 291,518 | 0.02 |
| 3,150,000 | Neptune Bidco US Inc '144A' 9.290% 15-Apr-2029 | 2,896,285 | 0.23 |
| 610,000 | Newfold Digital Holdings Group Inc '144A' 6.000% 15-Feb-2029 | 458,470 | 0.04 |
| 705,000 | ON Semiconductor Corp '144A' 3.875% 01-Sep-2028 | 642,414 | 0.05 |
| 1,168,000 | Open Text Corp '144A' 3.875% 15-Feb-2028 | 1,029,779 | 0.08 |
| 1,483,000 | Open Text Corp '144A' 3.875% 01-Dec-2029 | 1,240,876 | 0.10 |
| 1,078,000 | Open Text Holdings Inc '144A' 4.125% 15-Feb-2030 | 913,716 | 0.07 |
| 630,000 | Open Text Holdings Inc '144A' 4.125% 01-Dec-2031 | 516,885 | 0.04 |
| 510,000 | Paysafe Finance Plc / Paysafe Holdings US Corp '144A' 4.000% 15-Jun-2029 | 401,539 | 0.03 |
| 493,000 | Pitney Bowes Inc '144A' 6.875% 15-Mar-2027 | 365,552 | 0.03 |
| 430,000 | Pitney Bowes Inc '144A' 7.250% 15-Mar-2029 | 283,873 | 0.02 |
| 279,000 | Presidio Holdings Inc '144A' 4.875% 01-Feb-2027 | 262,122 | 0.02 |
| 615,000 | Presidio Holdings Inc '144A' 8.250% 01-Feb-2028 | 586,352 | 0.05 |
| 510,000 | PTC Inc '144A' 3.625% 15-Feb-2025 | 493,062 | 0.04 |
| 530,000 | PTC Inc '144A' 4.000% 15-Feb-2028 | 488,397 | 0.04 |
| 600,000 | Rackspace Technology Global Inc '144A' 3.500% 15-Feb-2028 | 270,641 | 0.02 |
| 645,000 | Rackspace Technology Global Inc '144A' 5.375% 01-Dec-2028 | 201,315 | 0.02 |
| 520,000 | Rocket Software Inc '144A' 6.500% 15-Feb-2029 | 438,165 | 0.04 |
| 1,335,000 | Sabre GLBL Inc '144A' 7.375% 01-Sep-2025 | 1,186,555 | 0.10 |
| 95,000 | Sabre GLBL Inc '144A' 9.250% 15-Apr-2025 | 88,694 | 0.01 |
| 580,000 | Sabre GLBL Inc '144A' 11.250% 15-Dec-2027 | 491,912 | 0.04 |
| 630,000 | Science Applications International Corp '144A' 4.875% 01-Apr-2028 | 586,527 | 0.05 |
| 363,000 | Seagate HDD Cayman 3.125% 15-Jul-2029 | 280,090 | 0.02 |
| 685,000 | Seagate HDD Cayman 4.091% 01-Jun-2029 | 603,345 | 0.05 |
| 385,000 | Seagate HDD Cayman 4.125% 15-Jan-2031 | 315,801 | 0.03 |
| 538,000 | Seagate HDD Cayman 4.750% 01-Jan-2025 | 530,800 | 0.04 |
| 699,000 | Seagate HDD Cayman 4.875% 01-Jun-2027 | 669,861 | 0.05 |
| 488,000 | Seagate HDD Cayman 5.750% 01-Dec-2034 | 433,311 | 0.04 |
| 400,000 | Seagate HDD Cayman '144A' 8.500% 15-Jul-2031 | 419,952 | 0.03 |
| 995,000 | Seagate HDD Cayman '144A' 9.625% 01-Dec-2032 | 1,098,620 | 0.09 |
| 830,000 | Sensata Technologies BV '144A' 4.000% 15-Apr-2029 | 739,713 | 0.06 |
| 760,000 | Sensata Technologies BV '144A' 5.000% 01-Oct-2025 | 744,680 | 0.06 |
| 375,000 | Sensata Technologies BV '144A' 5.625% 01-Nov-2024 | 372,487 | 0.03 |
| 776,000 | Sensata Technologies BV '144A' 5.875% 01-Sep-2030 | 755,320 | 0.06 |
| 620,000 | Sensata Technologies Inc '144A' 3.750% 15-Feb-2031 | 529,621 | 0.04 |
| 396,000 | Sensata Technologies Inc '144A' 4.375% 15-Feb-2030 | 354,079 | 0.03 |
| 465,000 | Shift4 Payments LLC / Shift4 Payments Finance Sub Inc '144A' 4.625% 01-Nov-2026 | 436,530 | 0.04 |

Schedule of investments - as at 30 June 2023

| Holdings | Description | Fair value USD | Total net assets % |
|---------------------------------------|--|-------------------|--------------------|
| Bonds cont'd. | | | |
| Technology cont'd. | | | |
| 1,480,000 | SS&C Technologies Inc '144A' 5.500% 30-Sep-2027 | 1,418,878 | 0.12 |
| 273,000 | Synaptics Inc '144A' 4.000% 15-Jun-2029 | 229,479 | 0.02 |
| 310,000 | Tempo Acquisition LLC / Tempo Acquisition Finance Corp '144A' 5.750% 01-Jun-2025 | 309,944 | 0.03 |
| 350,000 | TTM Technologies Inc '144A' 4.000% 01-Mar-2029 | 297,854 | 0.02 |
| 407,000 | Twilio Inc 3.625% 15-Mar-2029 | 346,541 | 0.03 |
| 325,000 | Twilio Inc 3.875% 15-Mar-2031 | 270,937 | 0.02 |
| 505,000 | Unisys Corp '144A' 6.875% 01-Nov-2027 | 364,282 | 0.03 |
| 300,000 | Vericast Corp '144A' 12.500% 15-Dec-2027 | 338,631 | 0.03 |
| 2,191,000 | Veritas US Inc / Veritas Bermuda Ltd '144A' 7.500% 01-Sep-2025 | 1,778,270 | 0.14 |
| 510,000 | Verscend Escrow Corp '144A' 9.750% 15-Aug-2026 | 512,255 | 0.04 |
| 560,000 | Viavi Solutions Inc '144A' 3.750% 01-Oct-2029 | 476,299 | 0.04 |
| 328,000 | Virtusa Corp '144A' 7.125% 15-Dec-2028 | 267,279 | 0.02 |
| 350,000 | West Technology Group LLC '144A' 8.500% 10-Apr-2027 | 295,750 | 0.02 |
| 280,000 | Xerox Corp 4.800% 01-Mar-2035 | 182,768 | 0.01 |
| 525,000 | Xerox Corp 6.750% 15-Dec-2039 | 388,493 | 0.03 |
| 1,148,000 | Xerox Holdings Corp '144A' 5.000% 15-Aug-2025 | 1,084,736 | 0.09 |
| 850,000 | Xerox Holdings Corp '144A' 5.500% 15-Aug-2028 | 723,963 | 0.06 |
| 500,000 | Ziff Davis Inc '144A' 4.625% 15-Oct-2030 | 433,752 | 0.04 |
| 735,000 | ZoomInfo Technologies LLC/ZoomInfo Finance Corp '144A' 3.875% 01-Feb-2029 | 633,060 | 0.05 |
| Transportation - 23,275,360 | | | |
| (31 December 2022: 26,689,283) | | 23,275,360 | 1.89 |
| 725,000 | Air Canada '144A' 3.875% 15-Aug-2026 | 672,694 | 0.05 |
| 550,000 | Air Canada 2020-1 Class C Pass Through Trust '144A' 10.500% 15-Jul-2026 | 591,101 | 0.05 |
| 545,000 | Allegiant Travel Co '144A' 7.250% 15-Aug-2027 | 543,539 | 0.04 |
| 640,463 | American Airlines 2013-1 Class A Pass Through Trust 4.000% 15-Jul-2025 | 578,392 | 0.05 |
| 399,970 | American Airlines 2014-1 Class A Pass Through Trust 3.700% 01-Oct-2026 | 360,063 | 0.03 |
| 837,691 | American Airlines 2015-1 Class A Pass Through Trust 3.375% 01-May-2027 | 751,862 | 0.06 |
| 300,414 | American Airlines 2016-1 Class A Pass Through Trust 4.100% 15-Jan-2028 | 267,124 | 0.02 |
| 477,445 | American Airlines 2016-2 Class A Pass Through Trust 3.650% 15-Jun-2028 | 410,868 | 0.03 |
| 257,803 | American Airlines 2016-3 Class A Pass Through Trust 3.250% 15-Oct-2028 | 218,600 | 0.02 |
| 286,500 | American Airlines 2021-1 Class B Pass Through Trust 3.950% 11-Jul-2030 | 253,552 | 0.02 |
| 300,000 | American Airlines Group Inc '144A' 3.750% 01-Mar-2025 | 284,900 | 0.02 |
| 1,682,000 | American Airlines Inc '144A' 11.750% 15-Jul-2025 | 1,845,798 | 0.15 |
| 2,769,000 | American Airlines Inc/AAAdvantage Loyalty IP Ltd '144A' 5.500% 20-Apr-2026 | 2,733,853 | 0.22 |
| 2,885,000 | American Airlines Inc/AAAdvantage Loyalty IP Ltd '144A' 5.750% 20-Apr-2029 | 2,804,274 | 0.23 |
| 165,000 | Avis Budget Car Rental LLC / Avis Budget Finance Inc '144A' 4.750% 01-Apr-2028 | 152,034 | 0.01 |
| 335,000 | Avis Budget Car Rental LLC / Avis Budget Finance Inc '144A' 5.375% 01-Mar-2029 | 309,761 | 0.02 |
| 200,000 | Avis Budget Car Rental LLC / Avis Budget Finance Inc '144A' 5.750% 15-Jul-2027 | 189,193 | 0.02 |
| 152,000 | Avis Budget Car Rental LLC / Avis Budget Finance Inc '144A' 5.750% 15-Jul-2027 | 146,050 | 0.01 |
| 340,000 | Delta Air Lines Inc 2.900% 28-Oct-2024 | 326,698 | 0.03 |
| 290,000 | Delta Air Lines Inc 3.750% 28-Oct-2029 | 261,058 | 0.02 |
| 331,000 | Delta Air Lines Inc 4.375% 19-Apr-2028 | 311,417 | 0.03 |
| 747,000 | Delta Air Lines Inc 7.375% 15-Jan-2026 | 779,509 | 0.06 |
| 340,590 | Hawaiian Airlines 2013-1 Class A Pass Through Certificates 3.900% 15-Jan-2026 | 302,699 | 0.02 |
| 1,161,000 | Hawaiian Brand Intellectual Property Ltd / HawaiianMiles Loyalty Ltd '144A' 5.750% 20-Jan-2026 | 1,099,854 | 0.09 |
| 465,000 | Hertz Corp/The '144A' 4.625% 01-Dec-2026 | 420,116 | 0.03 |
| 845,000 | Hertz Corp/The '144A' 5.000% 01-Dec-2029 | 699,455 | 0.06 |
| 700,000 | Spirit Loyalty Cayman Ltd / Spirit IP Cayman Ltd '144A' 8.000% 20-Sep-2025 | 705,916 | 0.06 |
| 988,333 | Spirit Loyalty Cayman Ltd / Spirit IP Cayman Ltd '144A' 8.000% 20-Sep-2025 | 996,591 | 0.08 |
| 95,000 | Stena International SA '144A' 6.125% 01-Feb-2025 | 92,998 | 0.01 |

| Holdings | Description | Fair value USD | Total net assets % |
|---------------------------------------|--|-------------------|--------------------|
| Bonds cont'd. | | | |
| Transportation cont'd. | | | |
| 504,340 | United Airlines 2019-2 Class B Pass Through Trust 3.500% 01-May-2028 | 453,842 | 0.04 |
| 208,000 | United Airlines Holdings Inc 4.875% 15-Jan-2025 | 204,417 | 0.02 |
| 1,415,000 | United Airlines Inc '144A' 4.375% 15-Apr-2026 | 1,345,020 | 0.11 |
| 1,710,000 | United Airlines Inc '144A' 4.625% 15-Apr-2029 | 1,559,678 | 0.13 |
| 645,298 | US Airways 2013-1 Class A Pass Through Trust 3.950% 15-Nov-2025 | 602,434 | 0.05 |
| Utilities - 29,667,039 | | | |
| (31 December 2022: 31,227,179) | | 29,667,039 | 2.41 |
| 745,000 | Algonquin Power & Utilities Corp FRN 4.750% 18-Jan-2082 | 595,352 | 0.05 |
| 695,000 | AmeriGas Partners LP / AmeriGas Finance Corp 5.500% 20-May-2025 | 671,644 | 0.06 |
| 404,000 | Atlantica Sustainable Infrastructure Plc '144A' 4.125% 15-Jun-2028 | 360,364 | 0.03 |
| 939,000 | Calpine Corp '144A' 3.750% 01-Mar-2031 | 761,838 | 0.06 |
| 1,189,000 | Calpine Corp '144A' 4.500% 15-Feb-2028 | 1,077,595 | 0.09 |
| 820,000 | Calpine Corp '144A' 4.625% 01-Feb-2029 | 692,752 | 0.06 |
| 750,000 | Calpine Corp '144A' 5.000% 01-Feb-2031 | 621,286 | 0.05 |
| 1,548,000 | Calpine Corp '144A' 5.125% 15-Mar-2028 | 1,383,506 | 0.11 |
| 426,000 | Calpine Corp '144A' 5.250% 01-Jun-2026 | 411,825 | 0.03 |
| 610,000 | Clearway Energy Operating LLC '144A' 3.750% 15-Feb-2031 | 506,817 | 0.04 |
| 353,000 | Clearway Energy Operating LLC '144A' 3.750% 15-Jan-2032 | 288,059 | 0.02 |
| 1,061,000 | Clearway Energy Operating LLC '144A' 4.750% 15-Mar-2028 | 979,957 | 0.08 |
| 654,000 | DPL Inc 4.125% 01-Jul-2025 | 623,563 | 0.05 |
| 414,000 | DPL Inc 4.350% 15-Apr-2029 | 362,780 | 0.03 |
| 405,000 | Drax Finco Plc '144A' 6.625% 01-Nov-2025 | 399,434 | 0.03 |
| 520,000 | Edison International FRN 8.125% 15-Jun-2053 | 531,935 | 0.04 |
| 250,000 | FirstEnergy Corp 1.600% 15-Jan-2026 | 227,002 | 0.02 |
| 293,000 | FirstEnergy Corp 2.050% 01-Mar-2025 | 274,081 | 0.02 |
| 435,000 | FirstEnergy Corp 2.250% 01-Sep-2030 | 353,407 | 0.03 |
| 520,000 | FirstEnergy Corp 2.650% 01-Mar-2030 | 439,020 | 0.04 |
| 1,094,000 | FirstEnergy Corp 3.400% 01-Mar-2050 | 755,319 | 0.06 |
| 1,140,000 | FirstEnergy Corp 4.150% 15-Jul-2027 | 1,082,971 | 0.09 |
| 673,000 | FirstEnergy Corp 5.100% 15-Jul-2047 | 604,576 | 0.05 |
| 535,000 | FirstEnergy Corp 7.375% 15-Nov-2031 | 610,855 | 0.05 |
| 83,000 | Leeward Renewable Energy Operations LLC '144A' 4.250% 01-Jul-2029 | 74,046 | 0.01 |
| 415,000 | NextEra Energy Operating Partners LP '144A' 3.875% 15-Oct-2026 | 386,044 | 0.03 |
| 654,000 | NextEra Energy Operating Partners LP '144A' 4.250% 15-Jul-2024 | 640,223 | 0.05 |
| 1,093,000 | NextEra Energy Operating Partners LP '144A' 4.500% 15-Sep-2027 | 1,016,381 | 0.08 |
| 693,000 | NRG Energy Inc 5.750% 15-Jan-2028 | 657,418 | 0.05 |
| 310,000 | NRG Energy Inc 6.625% 15-Jan-2027 | 307,855 | 0.03 |
| 415,000 | NRG Energy Inc '144A' 3.375% 15-Feb-2029 | 339,801 | 0.03 |
| 935,000 | NRG Energy Inc '144A' 3.625% 15-Feb-2031 | 729,613 | 0.06 |
| 1,447,000 | NRG Energy Inc '144A' 3.875% 15-Feb-2032 | 1,116,527 | 0.09 |
| 605,000 | NRG Energy Inc '144A' 5.250% 15-Jun-2029 | 541,567 | 0.05 |
| 145,333 | Panoche Energy Center LLC '144A' 6.885% 31-Jul-2029 | 145,640 | 0.01 |
| 574,000 | Pattern Energy Operations LP / Pattern Energy Operations Inc '144A' 4.500% 15-Aug-2028 | 524,719 | 0.04 |
| 961,000 | PG&E Corp 5.000% 01-Jul-2028 | 882,617 | 0.07 |
| 1,114,000 | PG&E Corp 5.250% 01-Jul-2030 | 999,510 | 0.08 |
| 230,000 | Solaris Midstream Holdings LLC '144A' 7.625% 01-Apr-2026 | 222,811 | 0.02 |
| 583,000 | Terraform Global Operating LP '144A' 6.125% 01-Mar-2026 | 568,699 | 0.05 |
| 131,000 | TransAlta Corp 6.500% 15-Mar-2040 | 124,868 | 0.01 |
| 922,000 | TransAlta Corp 7.750% 15-Nov-2029 | 950,126 | 0.08 |
| 1,025,000 | Vistra Operations Co LLC '144A' 4.375% 01-May-2029 | 898,746 | 0.07 |
| 1,202,000 | Vistra Operations Co LLC '144A' 5.000% 31-Jul-2027 | 1,126,165 | 0.09 |
| 1,575,000 | Vistra Operations Co LLC '144A' 5.500% 01-Sep-2026 | 1,517,107 | 0.12 |
| 1,335,000 | Vistra Operations Co LLC '144A' 5.625% 15-Feb-2027 | 1,280,618 | 0.10 |

Schedule of investments - as at 30 June 2023

| Holdings Description | Fair value USD | Total net assets % |
|--|--------------------------|--------------------|
| Bonds cont'd. | | |
| Utilities cont'd. | | |
| Total investments in bonds | 1,195,298,202 | 96.92 |
| Unrealised gain on forward foreign currency contracts - 7,067,643 (see below) (31 December 2022: 4,655,050) | 7,067,643 | 0.57 |
| Total financial assets at fair value through profit or loss | 1,202,365,845 | 97.49 |
| Unrealised loss on forward foreign currency contracts - (708,647) (see below) (31 December 2022: (3,999,065)) | (708,647) | (0.05) |
| Total financial liabilities at fair value through profit or loss | (708,647) | (0.05) |
| Net current assets | 31,614,402 | 2.56 |
| Total net assets | 1,233,271,600 | 100.00 |
| Analysis of portfolio | % of Total Assets | |
| Transferable securities and money market instruments admitted to official stock exchange listing or traded on a regulated market | | 96.00 |
| OTC financial derivative instruments | | 0.57 |
| Other current assets | | 3.43 |
| Total assets | | 100.00 |

| Forward foreign currency contracts | | | | | | | Unrealised Gain/(Loss) |
|--|-----------|------------|------------|-------------|-----------------------------|------------|------------------------|
| Buy | Sell | Amount (B) | Amount (S) | Settle Date | Counterparty | | |
| BNY Mellon Efficient U.S. High Yield Beta Fund EUR E (Acc) (Hedged) Share Class | | | | | | | |
| Euro | US dollar | 6,673,996 | 7,192,632 | 14-Jul-23 | The Bank of New York Mellon | | 93,962 |
| | | | | | | USD | 93,962 |
| | | | | | | EUR | 86,109 |
| Euro | US dollar | 34,184 | 37,506 | 14-Jul-23 | The Bank of New York Mellon | | (185) |
| US dollar | Euro | 37,849 | 34,747 | 14-Jul-23 | The Bank of New York Mellon | | (87) |
| | | | | | | USD | (272) |
| | | | | | | EUR | (249) |
| BNY Mellon Efficient U.S. High Yield Beta Fund EUR G (Acc) (Hedged) Share Class | | | | | | | |
| Euro | US dollar | 79,819 | 86,022 | 14-Jul-23 | The Bank of New York Mellon | | 1,124 |
| | | | | | | USD | 1,124 |
| | | | | | | EUR | 1,030 |
| Euro | US dollar | 406 | 445 | 14-Jul-23 | The Bank of New York Mellon | | (2) |
| US dollar | Euro | 456 | 419 | 14-Jul-23 | The Bank of New York Mellon | | (1) |
| | | | | | | USD | (3) |
| | | | | | | EUR | (3) |
| BNY Mellon Efficient U.S. High Yield Beta Fund EUR H (Acc) (Hedged) Share Class | | | | | | | |
| Euro | US dollar | 5,793 | 6,315 | 14-Jul-23 | The Bank of New York Mellon | | 10 |
| Euro | US dollar | 64 | 70 | 14-Jul-23 | The Bank of New York Mellon | | - |
| Euro | US dollar | 12,661 | 13,645 | 14-Jul-23 | The Bank of New York Mellon | | 178 |
| US dollar | Euro | 73 | 67 | 14-Jul-23 | The Bank of New York Mellon | | - |
| | | | | | | USD | 188 |
| | | | | | | EUR | 172 |
| BNY Mellon Efficient U.S. High Yield Beta Fund EUR K (Acc) (Hedged) Share Class | | | | | | | |
| Euro | US dollar | 60 | 66 | 14-Jul-23 | The Bank of New York Mellon | | - |
| Euro | US dollar | 11,785 | 12,701 | 14-Jul-23 | The Bank of New York Mellon | | 166 |
| US dollar | Euro | 67 | 62 | 14-Jul-23 | The Bank of New York Mellon | | - |
| | | | | | | USD | 166 |
| | | | | | | EUR | 152 |
| BNY Mellon Efficient U.S. High Yield Beta Fund EUR L (Acc) (Hedged) Share Class | | | | | | | |
| Euro | US dollar | 1,713 | 1,861 | 5-Jul-23 | The Bank of New York Mellon | | 7 |
| Euro | US dollar | 8,322 | 9,049 | 14-Jul-23 | The Bank of New York Mellon | | 37 |
| Euro | US dollar | 155,600 | 169,847 | 14-Jul-23 | The Bank of New York Mellon | | 36 |
| Euro | US dollar | 191,674 | 208,949 | 14-Jul-23 | The Bank of New York Mellon | | 319 |
| Euro | US dollar | 7,271 | 7,882 | 14-Jul-23 | The Bank of New York Mellon | | 56 |
| Euro | US dollar | 194,204 | 209,914 | 14-Jul-23 | The Bank of New York Mellon | | 2,116 |
| Euro | US dollar | 213,777 | 230,406 | 14-Jul-23 | The Bank of New York Mellon | | 2,993 |
| Euro | US dollar | 399,944 | 430,509 | 14-Jul-23 | The Bank of New York Mellon | | 6,145 |

Schedule of investments - as at 30 June 2023

Forward foreign currency contracts cont'd.

| Buy | Sell | Amount (B) | Amount (S) | Settle Date | Counterparty | Unrealised Gain/(Loss) |
|-----|------|------------|------------|-------------|--------------|------------------------|
|-----|------|------------|------------|-------------|--------------|------------------------|

BNY Mellon Efficient U.S. High Yield Beta Fund EUR L (Acc) (Hedged) Share Class cont'd.

| | | | | | | |
|-----------|-----------|-------------|-------------|-----------|-----------------------------|------------------|
| Euro | US dollar | 196,116 | 211,772 | 14-Jul-23 | The Bank of New York Mellon | 2,346 |
| Euro | US dollar | 221,510,906 | 238,724,495 | 14-Jul-23 | The Bank of New York Mellon | 3,118,612 |
| US dollar | Euro | 271,897 | 248,964 | 14-Jul-23 | The Bank of New York Mellon | 81 |
| US dollar | Euro | 168,313 | 153,423 | 14-Jul-23 | The Bank of New York Mellon | 807 |
| US dollar | Euro | 193,036 | 176,018 | 14-Jul-23 | The Bank of New York Mellon | 861 |
| US dollar | Euro | 1,098,572 | 998,937 | 14-Jul-23 | The Bank of New York Mellon | 7,944 |
| US dollar | Euro | 217,851 | 199,403 | 14-Jul-23 | The Bank of New York Mellon | 146 |
| US dollar | Euro | 435,383 | 397,172 | 14-Jul-23 | The Bank of New York Mellon | 1,755 |
| | | | | | USD | 3,144,261 |
| | | | | | EUR | 2,881,470 |

| | | | | | | |
|-----------|-----------|-----------|-----------|-----------|-----------------------------|-----------------|
| US dollar | Euro | 9,045 | 8,322 | 5-Jul-23 | The Bank of New York Mellon | (36) |
| Euro | US dollar | 218,807 | 239,563 | 14-Jul-23 | The Bank of New York Mellon | (671) |
| Euro | US dollar | 98,788 | 107,928 | 14-Jul-23 | The Bank of New York Mellon | (72) |
| Euro | US dollar | 251,119 | 276,166 | 14-Jul-23 | The Bank of New York Mellon | (1,997) |
| Euro | US dollar | 127,629 | 139,968 | 14-Jul-23 | The Bank of New York Mellon | (624) |
| Euro | US dollar | 139,915 | 153,494 | 14-Jul-23 | The Bank of New York Mellon | (736) |
| Euro | US dollar | 388,280 | 424,047 | 14-Jul-23 | The Bank of New York Mellon | (127) |
| Euro | US dollar | 1,135,267 | 1,245,600 | 14-Jul-23 | The Bank of New York Mellon | (6,128) |
| Euro | US dollar | 497,781 | 545,671 | 14-Jul-23 | The Bank of New York Mellon | (2,200) |
| US dollar | Euro | 103,537 | 95,884 | 14-Jul-23 | The Bank of New York Mellon | (1,147) |
| US dollar | Euro | 28,105 | 26,077 | 14-Jul-23 | The Bank of New York Mellon | (365) |
| US dollar | Euro | 468,173 | 433,135 | 14-Jul-23 | The Bank of New York Mellon | (4,719) |
| US dollar | Euro | 1,258,332 | 1,155,187 | 14-Jul-23 | The Bank of New York Mellon | (2,889) |
| US dollar | Euro | 68,924 | 63,226 | 14-Jul-23 | The Bank of New York Mellon | (105) |
| US dollar | Euro | 52,691 | 48,272 | 14-Jul-23 | The Bank of New York Mellon | (11) |
| US dollar | Euro | 1,862 | 1,713 | 14-Jul-23 | The Bank of New York Mellon | (8) |
| US dollar | Euro | 264,764 | 245,966 | 14-Jul-23 | The Bank of New York Mellon | (3,779) |
| | | | | | USD | (25,614) |
| | | | | | EUR | (23,473) |

BNY Mellon Efficient U.S. High Yield Beta Fund EUR L (Inc) (Hedged) Share Class

| | | | | | | |
|-----------|-----------|-----------|-----------|-----------|-----------------------------|---------------|
| Euro | US dollar | 1,023,803 | 1,103,363 | 14-Jul-23 | The Bank of New York Mellon | 14,414 |
| | | | | | USD | 14,414 |
| | | | | | EUR | 13,209 |
| Euro | US dollar | 5,239 | 5,749 | 14-Jul-23 | The Bank of New York Mellon | (28) |
| US dollar | Euro | 5,811 | 5,335 | 14-Jul-23 | The Bank of New York Mellon | (13) |
| | | | | | USD | (41) |
| | | | | | EUR | (38) |

BNY Mellon Efficient U.S. High Yield Beta Fund EUR W (Acc) (Hedged) Share Class

| | | | | | | |
|------|-----------|--------|--------|-----------|-----------------------------|-----|
| Euro | US dollar | 53 | 58 | 14-Jul-23 | The Bank of New York Mellon | - |
| Euro | US dollar | 10,345 | 11,149 | 14-Jul-23 | The Bank of New York Mellon | 146 |

Forward foreign currency contracts cont'd.

| Buy | Sell | Amount (B) | Amount (S) | Settle Date | Counterparty | Unrealised Gain/(Loss) |
|-----|------|------------|------------|-------------|--------------|------------------------|
|-----|------|------------|------------|-------------|--------------|------------------------|

BNY Mellon Efficient U.S. High Yield Beta Fund EUR W (Acc) (Hedged) Share Class cont'd.

| | | | | | | |
|-----------|------|----|----|-----------|-----------------------------|------------|
| US dollar | Euro | 59 | 54 | 14-Jul-23 | The Bank of New York Mellon | - |
| | | | | | USD | 146 |
| | | | | | EUR | 134 |

BNY Mellon Efficient U.S. High Yield Beta Fund EUR W (Inc) (Hedged) Share Class

| | | | | | | |
|-----------|-----------|-----------|-----------|-----------|-----------------------------|---------------|
| Euro | US dollar | 2,243,347 | 2,417,677 | 14-Jul-23 | The Bank of New York Mellon | 31,584 |
| | | | | | USD | 31,584 |
| | | | | | EUR | 28,944 |
| Euro | US dollar | 11,448 | 12,560 | 14-Jul-23 | The Bank of New York Mellon | (62) |
| US dollar | Euro | 12,769 | 11,722 | 14-Jul-23 | The Bank of New York Mellon | (29) |
| | | | | | USD | (91) |
| | | | | | EUR | (83) |

BNY Mellon Efficient U.S. High Yield Beta Fund Sterling E (Acc) (Hedged) Share Class

| | | | | | | |
|-----------|-----------|-------------|-------------|-----------|-----------------------------|------------------|
| Sterling | US dollar | 103,724,407 | 130,599,345 | 14-Jul-23 | The Bank of New York Mellon | 1,141,207 |
| US dollar | Sterling | 668,866 | 526,019 | 14-Jul-23 | The Bank of New York Mellon | 767 |
| US dollar | Sterling | 234,473 | 183,500 | 14-Jul-23 | The Bank of New York Mellon | 1,409 |
| US dollar | Sterling | 363,101 | 283,100 | 14-Jul-23 | The Bank of New York Mellon | 3,536 |
| | | | | | USD | 1,146,919 |
| | | | | | GBP | 903,085 |
| Sterling | US dollar | 552,536 | 709,536 | 14-Jul-23 | The Bank of New York Mellon | (7,760) |
| | | | | | USD | (7,760) |
| | | | | | GBP | (6,110) |

BNY Mellon Efficient U.S. High Yield Beta Fund Sterling L (Acc) (Hedged) Share Class

| | | | | | | |
|-----------|-----------|--------|--------|-----------|-----------------------------|------------|
| Sterling | US dollar | 11,091 | 13,965 | 14-Jul-23 | The Bank of New York Mellon | 122 |
| US dollar | Sterling | 72 | 57 | 14-Jul-23 | The Bank of New York Mellon | - |
| | | | | | USD | 122 |
| | | | | | GBP | 96 |
| Sterling | US dollar | 59 | 76 | 14-Jul-23 | The Bank of New York Mellon | (1) |
| | | | | | USD | (1) |
| | | | | | GBP | (1) |

BNY Mellon Efficient U.S. High Yield Beta Fund Sterling L (Inc) (Hedged) Share Class

| | | | | | | |
|-----------|-----------|-------------|-------------|-----------|-----------------------------|-----------|
| Sterling | US dollar | 20,323 | 25,637 | 14-Jul-23 | The Bank of New York Mellon | 175 |
| Sterling | US dollar | 169,453 | 213,254 | 14-Jul-23 | The Bank of New York Mellon | 1,970 |
| Sterling | US dollar | 157,375,132 | 198,150,944 | 14-Jul-23 | The Bank of New York Mellon | 1,731,488 |
| US dollar | Sterling | 827,956 | 651,133 | 14-Jul-23 | The Bank of New York Mellon | 950 |
| US dollar | Sterling | 25,573 | 20,014 | 14-Jul-23 | The Bank of New York Mellon | 154 |

Schedule of investments - as at 30 June 2023

Forward foreign currency contracts cont'd.

| Buy | Sell | Amount (B) | Amount (S) | Settle Date | Counterparty | Unrealised Gain/(Loss) |
|-----|------|------------|------------|-------------|--------------|------------------------|
|-----|------|------------|------------|-------------|--------------|------------------------|

BNY Mellon Efficient U.S. High Yield Beta Fund Sterling L (Inc) (Hedged) Share Class cont'd.

| | | | | | | |
|-----------|-----------|------------|------------|-----------|-----------------------------|------------------|
| US dollar | Sterling | 1,366 | 1,070 | 14-Jul-23 | The Bank of New York Mellon | 7 |
| | | | | | USD | 1,734,744 |
| | | | | | GBP | 1,365,939 |
| US dollar | Sterling | 25,636 | 20,323 | 5-Jul-23 | The Bank of New York Mellon | (175) |
| Sterling | US dollar | 47,803 | 61,082 | 14-Jul-23 | The Bank of New York Mellon | (367) |
| Sterling | US dollar | 144,331 | 184,288 | 14-Jul-23 | The Bank of New York Mellon | (973) |
| Sterling | US dollar | 695,128 | 892,645 | 14-Jul-23 | The Bank of New York Mellon | (9,762) |
| US dollar | Sterling | 1,726 | 1,365 | 14-Jul-23 | The Bank of New York Mellon | (8) |
| US dollar | Sterling | 69,290 | 54,717 | 14-Jul-23 | The Bank of New York Mellon | (207) |
| US dollar | Sterling | 37,390,102 | 29,868,881 | 14-Jul-23 | The Bank of New York Mellon | (546,417) |
| | | | | | USD | (557,909) |
| | | | | | GBP | (439,298) |

BNY Mellon Efficient U.S. High Yield Beta Fund Sterling W (Inc) (Hedged) Share Class

| | | | | | | |
|-----------|-----------|-------|--------|-----------|-----------------------------|------------|
| Sterling | US dollar | 9,959 | 12,539 | 14-Jul-23 | The Bank of New York Mellon | 110 |
| US dollar | Sterling | 65 | 51 | 14-Jul-23 | The Bank of New York Mellon | - |
| | | | | | USD | 110 |
| | | | | | GBP | 87 |
| Sterling | US dollar | 53 | 68 | 14-Jul-23 | The Bank of New York Mellon | (1) |
| | | | | | USD | (1) |
| | | | | | GBP | (1) |

BNY Mellon Efficient U.S. High Yield Beta Fund Sterling X (Acc) (Hedged) Share Class

| | | | | | | |
|-----------|-----------|--------|--------|-----------|-----------------------------|------------|
| Sterling | US dollar | 10,674 | 13,439 | 14-Jul-23 | The Bank of New York Mellon | 117 |
| US dollar | Sterling | 69 | 54 | 14-Jul-23 | The Bank of New York Mellon | - |
| | | | | | USD | 117 |
| | | | | | GBP | 92 |
| Sterling | US dollar | 57 | 73 | 14-Jul-23 | The Bank of New York Mellon | (1) |
| | | | | | USD | (1) |
| | | | | | GBP | (1) |

BNY Mellon Efficient U.S. High Yield Beta Fund Sterling X (Inc) (Hedged) Share Class

| | | | | | | |
|----------|-----------|------------|------------|-----------|-----------------------------|---------|
| Sterling | US dollar | 1,531 | 1,931 | 5-Jul-23 | The Bank of New York Mellon | 13 |
| Sterling | US dollar | 1,840,362 | 2,321,565 | 14-Jul-23 | The Bank of New York Mellon | 15,882 |
| Sterling | US dollar | 74,329,026 | 93,587,637 | 14-Jul-23 | The Bank of New York Mellon | 817,790 |
| Sterling | US dollar | 6,251,028 | 7,902,216 | 14-Jul-23 | The Bank of New York Mellon | 37,226 |
| Sterling | US dollar | 491,758 | 620,812 | 14-Jul-23 | The Bank of New York Mellon | 3,770 |
| Sterling | US dollar | 467,447 | 587,355 | 14-Jul-23 | The Bank of New York Mellon | 6,350 |
| Sterling | US dollar | 364,280 | 459,531 | 14-Jul-23 | The Bank of New York Mellon | 3,141 |
| Sterling | US dollar | 125,371 | 156,941 | 14-Jul-23 | The Bank of New York Mellon | 2,293 |
| Sterling | US dollar | 225,132 | 283,323 | 14-Jul-23 | The Bank of New York Mellon | 2,617 |

Forward foreign currency contracts cont'd.

| Buy | Sell | Amount (B) | Amount (S) | Settle Date | Counterparty | Unrealised Gain/(Loss) |
|-----|------|------------|------------|-------------|--------------|------------------------|
|-----|------|------------|------------|-------------|--------------|------------------------|

BNY Mellon Efficient U.S. High Yield Beta Fund Sterling X (Inc) (Hedged) Share Class cont'd.

| | | | | | | |
|-----------|-----------|-----------|-----------|-----------|-----------------------------|------------------|
| Sterling | US dollar | 1,965,715 | 2,489,238 | 14-Jul-23 | The Bank of New York Mellon | 7,421 |
| US dollar | Sterling | 29,489 | 23,060 | 14-Jul-23 | The Bank of New York Mellon | 201 |
| US dollar | Sterling | 70,635 | 55,072 | 14-Jul-23 | The Bank of New York Mellon | 688 |
| US dollar | Sterling | 112,917 | 88,434 | 14-Jul-23 | The Bank of New York Mellon | 596 |
| US dollar | Sterling | 60,741 | 47,537 | 14-Jul-23 | The Bank of New York Mellon | 365 |
| US dollar | Sterling | 13,133 | 10,303 | 14-Jul-23 | The Bank of New York Mellon | 47 |
| US dollar | Sterling | 780,298 | 613,372 | 14-Jul-23 | The Bank of New York Mellon | 1,254 |
| US dollar | Sterling | 48,413 | 38,051 | 14-Jul-23 | The Bank of New York Mellon | 84 |
| US dollar | Sterling | 16,323 | 12,839 | 14-Jul-23 | The Bank of New York Mellon | 15 |
| US dollar | Sterling | 7,817 | 6,129 | 14-Jul-23 | The Bank of New York Mellon | 33 |
| | | | | | USD | 899,786 |
| | | | | | GBP | 708,492 |
| US dollar | Sterling | 2,321,433 | 1,840,362 | 5-Jul-23 | The Bank of New York Mellon | (15,847) |
| Sterling | US dollar | 2,085,988 | 2,675,469 | 14-Jul-23 | The Bank of New York Mellon | (26,052) |
| Sterling | US dollar | 3,101,307 | 3,959,880 | 14-Jul-23 | The Bank of New York Mellon | (20,904) |
| Sterling | US dollar | 3,287,201 | 4,200,318 | 14-Jul-23 | The Bank of New York Mellon | (25,238) |
| Sterling | US dollar | 1,165,782 | 1,485,987 | 14-Jul-23 | The Bank of New York Mellon | (5,325) |
| Sterling | US dollar | 1,788,070 | 2,274,982 | 14-Jul-23 | The Bank of New York Mellon | (3,951) |
| Sterling | US dollar | 607,122 | 771,825 | 14-Jul-23 | The Bank of New York Mellon | (718) |
| Sterling | US dollar | 127,900 | 163,134 | 14-Jul-23 | The Bank of New York Mellon | (689) |
| Sterling | US dollar | 402,267 | 516,570 | 14-Jul-23 | The Bank of New York Mellon | (5,649) |
| Sterling | US dollar | 499,700 | 639,022 | 14-Jul-23 | The Bank of New York Mellon | (4,351) |
| US dollar | Sterling | 1,931 | 1,531 | 14-Jul-23 | The Bank of New York Mellon | (13) |
| US dollar | Sterling | 50,674 | 40,329 | 14-Jul-23 | The Bank of New York Mellon | (548) |
| US dollar | Sterling | 764,965 | 607,849 | 14-Jul-23 | The Bank of New York Mellon | (7,065) |
| US dollar | Sterling | 17,177 | 13,721 | 14-Jul-23 | The Bank of New York Mellon | (251) |
| US dollar | Sterling | 26,162 | 20,739 | 14-Jul-23 | The Bank of New York Mellon | (179) |
| US dollar | Sterling | 22,766 | 17,978 | 14-Jul-23 | The Bank of New York Mellon | (68) |
| US dollar | Sterling | 22,550 | 17,838 | 14-Jul-23 | The Bank of New York Mellon | (106) |
| | | | | | USD | (116,954) |
| | | | | | GBP | (92,090) |

BNY MELLON EMERGING MARKETS CORPORATE DEBT FUND

Schedule of investments - as at 30 June 2023

| Holdings | Description | Fair value USD | Total net assets % |
|---|---|------------------|--------------------|
| Collective investment schemes | | | |
| Supranational - 7,760,000 | | | |
| (31 December 2022: 17,750,000) | | | |
| 7,760,000 | Insight Liquidity Funds Plc - ILF USD Liquidity Fund | 7,760,000 | 2.40 |
| Total investments in collective investment schemes | | 7,760,000 | 2.40 |
| Bonds | | | |
| Argentina - 4,242,040 | | | |
| (31 December 2022: 7,498,992) | | | |
| 682,000 | Banco Macro SA 'REGS' FRN 6.643% 04-Nov-2026 | 581,944 | 0.18 |
| 700,000 | YPF Energia Electrica SA 'REGS' 10.000% 25-Jul-2026 | 650,381 | 0.20 |
| 1,000,000 | YPF SA 'REGS' 7.000% 15-Dec-2047 | 675,557 | 0.21 |
| 2,728,000 | YPF SA 'REGS' 8.500% 27-Jun-2029 | 2,334,158 | 0.72 |
| Brazil - 16,311,443 | | | |
| (31 December 2022: 20,318,784) | | | |
| 755,000 | Banco do Brasil SA/Cayman 'REGS' 6.250% 18-Apr-2030 | 751,980 | 0.23 |
| 1,500,000 | Braskem Netherlands Finance BV 'REGS' 5.875% 31-Jan-2050 | 1,212,580 | 0.38 |
| 1,400,000 | Braskem Netherlands Finance BV 'REGS' 7.250% 13-Feb-2033 | 1,369,801 | 0.42 |
| 1,200,000 | BRF SA 'REGS' 4.875% 24-Jan-2030 | 971,460 | 0.30 |
| 4,300,000 | Coruripe Netherlands BV 'REGS' 10.000% 10-Feb-2027 | 2,889,600 | 0.89 |
| 800,000 | CSN Inova Ventures 'REGS' 6.750% 28-Jan-2028 | 740,623 | 0.23 |
| 1,960,000 | MARB BondCo Plc 'REGS' 3.950% 29-Jan-2031 | 1,393,156 | 0.43 |
| 2,500,000 | Minerva Luxembourg SA 'REGS' 4.375% 18-Mar-2031 | 1,960,376 | 0.61 |
| 1,500,000 | Nexa Resources SA 'REGS' 6.500% 18-Jan-2028 | 1,436,728 | 0.45 |
| 1,300,000 | Rumo Luxembourg Sarl 'REGS' 4.200% 18-Jan-2032 | 1,038,388 | 0.32 |
| 2,400,000 | Suzano Austria GmbH 3.750% 15-Jan-2031 | 2,044,055 | 0.63 |
| 500,000 | Suzano Austria GmbH 'REGS' 7.000% 16-Mar-2047 | 502,696 | 0.16 |
| Burkina Faso - 2,662,500 | | | |
| (31 December 2022: 2,576,400) | | | |
| 3,000,000 | Endeavour Mining Plc 'REGS' 5.000% 14-Oct-2026 | 2,662,500 | 0.82 |
| Chile - 9,266,755 | | | |
| (31 December 2022: 10,972,624) | | | |
| 600,000 | Banco Santander Chile 'REGS' 3.177% 26-Oct-2031 | 520,389 | 0.16 |
| 2,040,000 | CAP SA 'REGS' 3.900% 27-Apr-2031 | 1,479,000 | 0.46 |
| 500,000 | Celulosa Arauco y Constitucion SA 'REGS' 5.500% 30-Apr-2049 | 416,883 | 0.13 |
| 1,500,000 | Cia Cervecerias Unidas SA 'REGS' 3.350% 19-Jan-2032 | 1,273,807 | 0.39 |
| 2,940,000 | Empresa Nacional de Telecomunicaciones SA 'REGS' 3.050% 14-Sep-2032 | 2,312,751 | 0.72 |
| 1,500,000 | Inversiones CMPC SA 'REGS' 3.000% 06-Apr-2031 | 1,235,332 | 0.38 |
| 2,200,000 | Sociedad de Transmision Austral SA 'REGS' 4.000% 27-Jan-2032 | 1,874,344 | 0.58 |
| 300,000 | VTR Comunicaciones SpA 'REGS' 4.375% 15-Apr-2029 | 154,249 | 0.05 |
| China - 11,192,006 | | | |
| (31 December 2022: 29,405,844) | | | |
| 500,000 | Alibaba Group Holding Ltd 4.000% 06-Dec-2037 | 417,073 | 0.13 |
| 1,000,000 | Baidu Inc 2.375% 09-Oct-2030 | 824,240 | 0.26 |
| 2,000,000 | China Cinda 2020 I Management Ltd 'EMTN' 2.500% 20-Jan-2028 | 1,740,941 | 0.54 |
| 2,000,000 | China Cinda 2020 I Management Ltd 'EMTN' 3.000% 20-Jan-2031 | 1,639,251 | 0.51 |
| 1,000,000 | Country Garden Holdings Co Ltd 3.875% 22-Oct-2030 | 318,363 | 0.10 |
| 400,000 | Country Garden Holdings Co Ltd 4.200% 06-Feb-2026 | 143,697 | 0.04 |
| 400,000 | Country Garden Holdings Co Ltd 7.250% 08-Apr-2026 | 152,374 | 0.05 |
| 800,000 | ICBCIL Finance Co Ltd 'EMTN' 2.250% 02-Nov-2026 | 720,140 | 0.22 |
| 1,600,000 | Lenovo Group Ltd 'REGS' 6.536% 27-Jul-2032 | 1,614,917 | 0.50 |
| 250,000 | Longfor Group Holdings Ltd 3.850% 13-Jan-2032 | 174,562 | 0.05 |

| Holdings | Description | Fair value USD | Total net assets % |
|---------------------------------------|---|----------------|--------------------|
| Bonds cont'd. | | | |
| China cont'd. | | | |
| 1,007,000 | Longfor Group Holdings Ltd 3.950% 16-Sep-2029 | 754,003 | 0.23 |
| 800,000 | RKPF Overseas 2020 A Ltd 5.125% 26-Jul-2026 | 383,651 | 0.12 |
| 1,000,000 | Tencent Holdings Ltd 'REGS' 3.840% 22-Apr-2051 | 723,580 | 0.22 |
| 700,000 | Tencent Music Entertainment Group 1.375% 03-Sep-2025 | 635,120 | 0.20 |
| 1,000,000 | Tencent Music Entertainment Group 2.000% 03-Sep-2030 | 786,094 | 0.24 |
| 200,000 | Vanke Real Estate Hong Kong Co Ltd 'EMTN' 3.500% 12-Nov-2029 | 164,000 | 0.05 |
| Colombia - 13,450,948 | | | |
| (31 December 2022: 16,801,230) | | | |
| 1,800,000 | Al Candelaria Spain SA 'REGS' 5.750% 15-Jun-2033 | 1,332,450 | 0.41 |
| 2,400,000 | Aris Mining Corp 'REGS' 6.875% 09-Aug-2026 | 1,765,524 | 0.55 |
| 1,000,000 | Banco Bilbao Vizcaya Argentaria Colombia SA 'REGS' 4.875% 21-Apr-2025 | 959,163 | 0.30 |
| 1,000,000 | Banco Davivienda SA 'REGS' FRN (Perpetual) 6.650% 22-Apr-2031 | 734,260 | 0.23 |
| 800,000 | Banco GNB Sudameris SA 'REGS' FRN 7.500% 16-Apr-2031 | 652,979 | 0.20 |
| 2,000,000 | Bancolombia SA FRN 4.625% 18-Dec-2029 | 1,716,410 | 0.53 |
| 600,000 | Bancolombia SA FRN 6.909% 18-Oct-2027 | 568,200 | 0.18 |
| 2,500,000 | Ecopetrol SA 4.625% 02-Nov-2031 | 1,916,088 | 0.59 |
| 1,000,000 | Ecopetrol SA 5.875% 28-May-2045 | 684,060 | 0.21 |
| 800,000 | Ecopetrol SA 5.875% 02-Nov-2051 | 528,158 | 0.16 |
| 1,290,000 | Ecopetrol SA 8.625% 19-Jan-2029 | 1,289,032 | 0.40 |
| 900,000 | Frontera Energy Corp 'REGS' 7.875% 21-Jun-2028 | 654,837 | 0.20 |
| 800,000 | Geopark Ltd 'REGS' 5.500% 17-Jan-2027 | 649,787 | 0.20 |
| Costa Rica - 700,689 | | | |
| (31 December 2022: -) | | | |
| 705,000 | Liberty Costa Rica Senior Secured Finance 'REGS' 10.875% 15-Jan-2031 | 700,689 | 0.22 |
| Ecuador - 1,030,891 | | | |
| (31 December 2022: 1,500,551) | | | |
| 1,118,540 | International Airport Finance SA 'REGS' 12.000% 15-Mar-2033 | 1,030,891 | 0.32 |
| Egypt - 4,505,707 | | | |
| (31 December 2022: 4,605,250) | | | |
| 4,000,000 | African Export-Import Bank/The 'REGS' 3.798% 17-May-2031 | 3,226,040 | 1.00 |
| 1,400,000 | Energean Plc 'REGS' 6.500% 30-Apr-2027 | 1,279,667 | 0.39 |
| Estonia - 1,834,665 | | | |
| (31 December 2022: -) | | | |
| 2,000,000 | Cullinan Holdco Scsp 'REGS' 4.625% 15-Oct-2026 | 1,834,665 | 0.57 |
| Ghana - 613,814 | | | |
| (31 December 2022: 1,449,023) | | | |
| 1,000,000 | Tullow Oil Plc 'REGS' 7.000% 01-Mar-2025 | 613,814 | 0.19 |
| Guatemala - 5,104,009 | | | |
| (31 December 2022: 2,684,475) | | | |
| 600,000 | Central American Bottling Corp / CBC Bottling Holdco SL / Beliv Holdco SL 'REGS' 5.250% 27-Apr-2029 | 557,148 | 0.17 |
| 1,237,000 | CT Trust 'REGS' 5.125% 03-Feb-2032 | 999,490 | 0.31 |
| 200,000 | Energuate Trust 'REGS' 5.875% 03-May-2027 | 185,215 | 0.06 |
| 1,500,000 | Investment Energy Resources Ltd 'REGS' 6.250% 26-Apr-2029 | 1,398,435 | 0.43 |
| 900,000 | Millicom International Cellular SA 5.125% 15-Jan-2028 | 795,303 | 0.25 |
| 1,500,000 | Millicom International Cellular SA 'REGS' 4.500% 27-Apr-2031 | 1,168,418 | 0.36 |
| Hong Kong - 14,514,314 | | | |
| (31 December 2022: 6,687,140) | | | |
| 3,000,000 | AIA Group Ltd 'GMTN' FRN 0.880% 09-Sep-2033 | 2,579,444 | 0.80 |
| 400,000 | AIA Group Ltd 'REGS' 4.950% 04-Apr-2033 | 398,003 | 0.12 |
| 800,000 | CK Hutchison Europe Finance 21 Ltd 0.750% 02-Nov-2029 | 699,847 | 0.22 |

Schedule of investments - as at 30 June 2023

| Holdings | Description | Fair value USD | Total net assets % |
|---------------------------------------|--|----------------|--------------------|
| Bonds cont'd. | | | |
| Hong Kong cont'd. | | | |
| 2,000,000 | CK Hutchison International 21 Ltd 'REGS' 2.500% 15-Apr-2031 | 1,691,180 | 0.52 |
| 1,800,000 | Prudential Funding Asia Plc 3.125% 14-Apr-2030 | 1,576,162 | 0.49 |
| 1,000,000 | Standard Chartered Plc '144A' FRN 0.991% 12-Jan-2025 | 969,715 | 0.30 |
| 3,000,000 | Standard Chartered Plc 'EMTN' FRN 1.200% 23-Sep-2031 | 2,745,144 | 0.85 |
| 2,000,000 | Standard Chartered Plc 'EMTN' FRN 3.516% 12-Feb-2030 | 1,861,998 | 0.57 |
| 2,000,000 | Standard Chartered Plc 'REGS' FRN 6.296% 06-Jul-2034 | 1,992,821 | 0.62 |
| Hungary - 3,249,808 | | | |
| (31 December 2022: -) | | | |
| 2,000,000 | Magyar Export-Import Bank Zrt 'REGS' 6.125% 04-Dec-2027 | 1,984,200 | 0.62 |
| 1,300,000 | OTP Bank Nyrt 'EMTN' FRN 8.750% 15-May-2033 | 1,265,608 | 0.39 |
| India - 11,167,455 | | | |
| (31 December 2022: 11,686,456) | | | |
| 1,500,000 | Bharti Airtel Ltd 'REGS' 4.375% 10-Jun-2025 | 1,457,689 | 0.45 |
| 3,060,750 | Greenko Power II Ltd 'REGS' 4.300% 13-Dec-2028 | 2,662,703 | 0.83 |
| 500,000 | Greenko Solar Mauritius Ltd 'REGS' 5.950% 29-Jul-2026 | 470,000 | 0.15 |
| 3,500,000 | HDFC Bank Ltd/Gandhinagar 'EMTN' 5.686% 02-Mar-2026 | 3,493,432 | 1.08 |
| 3,000,000 | JSW Steel Ltd 'REGS' 5.050% 05-Apr-2032 | 2,401,131 | 0.74 |
| 700,000 | Network i2i Ltd 'REGS' FRN (Perpetual) 5.650% 15-Jan-2025 | 682,500 | 0.21 |
| Indonesia - 14,529,959 | | | |
| (31 December 2022: 16,821,317) | | | |
| 500,000 | Bank Negara Indonesia Persero Tbk PT 'EMTN' 3.750% 30-Mar-2026 | 463,144 | 0.14 |
| 2,200,000 | Bank Negara Indonesia Persero Tbk PT FRN (Perpetual) 4.300% 24-Mar-2027 | 1,823,261 | 0.57 |
| 3,350,000 | Freeport Indonesia PT 'REGS' 5.315% 14-Apr-2032 | 3,177,056 | 0.99 |
| 1,000,000 | Freeport Indonesia PT 'REGS' 6.200% 14-Apr-2052 | 909,532 | 0.28 |
| 3,400,000 | Indofood CBP Sukses Makmur Tbk PT 3.398% 09-Jun-2031 | 2,877,315 | 0.89 |
| 1,000,000 | Indofood CBP Sukses Makmur Tbk PT 4.745% 09-Jun-2051 | 749,245 | 0.23 |
| 2,500,000 | Medco Laurel Tree Pte Ltd 'REGS' 6.950% 12-Nov-2028 | 2,290,312 | 0.71 |
| 750,000 | Pertamina Geothermal Energy PT 'REGS' 5.150% 27-Apr-2028 | 747,257 | 0.23 |
| 1,650,000 | Star Energy Geothermal Darajat II / Star Energy Geothermal Salak 'REGS' 4.850% 14-Oct-2038 | 1,492,837 | 0.46 |
| Israel - 18,334,088 | | | |
| (31 December 2022: 15,404,452) | | | |
| 600,000 | Altice Financing SA 'REGS' 3.000% 15-Jan-2028 | 502,741 | 0.16 |
| 1,200,000 | Altice Finco SA 'REGS' 4.750% 15-Jan-2028 | 868,063 | 0.27 |
| 3,300,000 | Bank Hapoalim BM '144A' FRN 3.255% 21-Jan-2032 | 2,827,800 | 0.88 |
| 600,000 | Bank Hapoalim BM '144A' FRN 3.255% 21-Jan-2032 | 514,145 | 0.16 |
| 1,250,000 | Bank Leumi Le-Israel BM '144A' FRN 7.129% 18-Jul-2033 | 1,239,487 | 0.38 |
| 500,000 | Energean Israel Finance Ltd '144A' 5.375% 30-Mar-2028 | 452,370 | 0.14 |
| 400,000 | Energean Israel Finance Ltd '144A' 5.875% 30-Mar-2031 | 351,236 | 0.11 |
| 1,260,606 | Energean Israel Finance Ltd '144A' 8.500% 30-Sep-2033 | 1,264,703 | 0.39 |
| 1,500,000 | Israel Electric Corp Ltd '144A' 'GMTN' 3.750% 22-Feb-2032 | 1,284,819 | 0.40 |
| 1,457,627 | Leviathan Bond Ltd '144A' 6.750% 30-Jun-2030 | 1,361,501 | 0.42 |
| 2,000,000 | Mizrahi Tefahot Bank Ltd '144A' FRN 3.077% 07-Apr-2031 | 1,753,200 | 0.54 |
| 3,500,000 | Teva Pharmaceutical Finance Netherlands II BV 3.750% 09-May-2027 | 3,437,676 | 1.06 |
| 1,100,000 | Teva Pharmaceutical Finance Netherlands II BV 4.375% 09-May-2030 | 1,017,525 | 0.31 |
| 1,300,000 | Teva Pharmaceutical Finance Netherlands II BV 7.875% 15-Sep-2031 | 1,458,822 | 0.45 |

| Holdings | Description | Fair value USD | Total net assets % |
|---------------------------------------|--|----------------|--------------------|
| Bonds cont'd. | | | |
| Jordan - 2,091,146 | | | |
| (31 December 2022: 2,047,848) | | | |
| 2,200,000 | Hikma Finance USA LLC 3.250% 09-Jul-2025 | 2,091,146 | 0.65 |
| Kazakhstan - 4,498,260 | | | |
| (31 December 2022: 375,030) | | | |
| 3,500,000 | KazMunayGas National Co JSC 'REGS' 3.500% 14-Apr-2033 | 2,712,517 | 0.84 |
| 1,000,000 | KazMunayGas National Co JSC 'REGS' 5.375% 24-Apr-2030 | 929,384 | 0.29 |
| 1,000,000 | KazMunayGas National Co JSC 'REGS' 6.375% 24-Oct-2048 | 856,359 | 0.26 |
| Kuwait - 8,930,534 | | | |
| (31 December 2022: 6,340,729) | | | |
| 3,500,000 | Burgan Bank SAK FRN 2.750% 15-Dec-2031 | 2,652,580 | 0.82 |
| 4,000,000 | MEGlobal Canada ULC 'REGS' 5.000% 18-May-2025 | 3,930,184 | 1.22 |
| 800,000 | NBK Tier 1 Financing 2 Ltd 'REGS' FRN (Perpetual) 4.500% 27-Aug-2025 | 736,889 | 0.23 |
| 800,000 | NBK Tier 1 Ltd 'REGS' FRN (Perpetual) 3.625% 24-Aug-2026 | 694,341 | 0.21 |
| 1,000,000 | Nbk Tier 2 Ltd FRN 2.500% 24-Nov-2030 | 916,540 | 0.28 |
| Macao - 14,436,712 | | | |
| (31 December 2022: 17,957,997) | | | |
| 2,000,000 | Melco Resorts Finance Ltd 'REGS' 5.375% 04-Dec-2029 | 1,650,859 | 0.51 |
| 1,500,000 | Melco Resorts Finance Ltd 'REGS' 5.750% 21-Jul-2028 | 1,312,206 | 0.41 |
| 500,000 | MGM China Holdings Ltd '144A' 4.750% 01-Feb-2027 | 451,814 | 0.14 |
| 850,000 | MGM China Holdings Ltd 'REGS' 4.750% 01-Feb-2027 | 768,084 | 0.24 |
| 1,000,000 | Sands China Ltd 2.800% 08-Mar-2027 | 869,396 | 0.27 |
| 1,994,000 | Sands China Ltd 3.750% 08-Aug-2031 | 1,623,306 | 0.50 |
| 1,300,000 | Sands China Ltd 4.875% 18-Jun-2030 | 1,157,150 | 0.36 |
| 1,217,000 | Sands China Ltd 5.900% 08-Aug-2028 | 1,159,458 | 0.36 |
| 3,800,000 | Studio City Finance Ltd 'REGS' 5.000% 15-Jan-2029 | 2,834,701 | 0.88 |
| 800,000 | Wynn Macau Ltd 'REGS' 5.125% 15-Dec-2029 | 663,788 | 0.20 |
| 2,100,000 | Wynn Macau Ltd 'REGS' 5.500% 15-Jan-2026 | 1,945,950 | 0.60 |
| Madagascar - 1,323,125 | | | |
| (31 December 2022: -) | | | |
| 1,450,000 | Axian Telecom 'REGS' 7.375% 16-Feb-2027 | 1,323,125 | 0.41 |
| Malaysia - 1,885,026 | | | |
| (31 December 2022: -) | | | |
| 2,000,000 | Petronas Capital Ltd 'REGS' 4.800% 21-Apr-2060 | 1,885,026 | 0.58 |
| Mexico - 17,620,661 | | | |
| (31 December 2022: 20,580,620) | | | |
| 1,760,000 | Alpek SAB de CV 'REGS' 3.250% 25-Feb-2031 | 1,433,520 | 0.44 |
| 1,000,000 | America Movil SAB de CV 4.700% 21-Jul-2032 | 964,911 | 0.30 |
| 500,000 | America Movil SAB de CV 6.125% 30-Mar-2040 | 529,576 | 0.16 |
| 800,000 | Banco Mercantil del Norte SA/Grand Cayman 'REGS' FRN (Perpetual) 5.875% 24-Jan-2027 | 677,702 | 0.21 |
| 600,000 | Banco Mercantil del Norte SA/Grand Cayman 'REGS' FRN (Perpetual) 6.625% 24-Jan-2032 | 465,300 | 0.14 |
| 800,000 | Banco Mercantil del Norte SA/Grand Cayman 'REGS' FRN (Perpetual) 7.625% 10-Jan-2028 | 722,840 | 0.22 |
| 2,000,000 | Banco Santander Mexico SA Institucion de Banca Multiple Grupo Financiero Santand 'REGS' FRN 5.950% 01-Oct-2028 | 1,992,410 | 0.62 |
| 1,000,000 | BBVA Bancomer SA/Texas 'REGS' 1.875% 18-Sep-2025 | 924,750 | 0.29 |
| 2,000,000 | BBVA Bancomer SA/Texas 'REGS' FRN 5.125% 18-Jan-2033 | 1,741,500 | 0.54 |
| 714,000 | BBVA Bancomer SA/Texas 'REGS' FRN 8.450% 29-Jun-2038 | 713,643 | 0.22 |
| 1,900,000 | Braskem Idesa SAPI 'REGS' 6.990% 20-Feb-2032 | 1,188,616 | 0.37 |
| 593,000 | Cemex SAB de CV 'REGS' FRN (Perpetual) 9.125% 14-Mar-2028 | 602,636 | 0.19 |
| 1,500,000 | Fresnillo Plc 'REGS' 4.250% 02-Oct-2050 | 1,123,875 | 0.35 |
| 1,300,000 | Nemak SAB de CV 'REGS' 2.250% 20-Jul-2028 | 1,140,757 | 0.35 |

Schedule of investments - as at 30 June 2023

| Holdings | Description | Fair value USD | Total net assets % |
|---------------------------------------|--|----------------|--------------------|
| Bonds cont'd. | | | |
| Mexico cont'd. | | | |
| 1,740,000 | Orbia Advance Corp SAB de CV 'REGS' 2.875% 11-May-2031 | 1,385,275 | 0.43 |
| 2,200,000 | Sixsigma Networks Mexico SA de CV 'REGS' 7.500% 02-May-2025 | 1,978,350 | 0.61 |
| 1,000,000 | Unifin Financiera SAB de CV 'REGS' (Defaulted) 8.375% 27-Jan-2028 | 35,000 | 0.01 |
| Moldova - 1,793,645 | | | |
| (31 December 2022: 2,391,942) | | | |
| 2,635,000 | Aragvi Finance International DAC 'REGS' 8.450% 29-Apr-2026 | 1,793,645 | 0.56 |
| Morocco - 905,000 | | | |
| (31 December 2022: 2,809,430) | | | |
| 1,000,000 | Vivo Energy Investments BV 'REGS' 5.125% 24-Sep-2027 | 905,000 | 0.28 |
| Nigeria - 5,445,710 | | | |
| (31 December 2022: 5,815,032) | | | |
| 600,000 | Access Bank Plc 'REGS' FRN (Perpetual) 9.125% 07-Oct-2026 | 477,210 | 0.15 |
| 1,600,000 | Africa Finance Corp 3.750% 30-Oct-2029 | 1,326,848 | 0.41 |
| 1,700,000 | EBN Finance Co BV 'REGS' 7.125% 16-Feb-2026 | 1,448,842 | 0.45 |
| 2,000,000 | IHS Holding Ltd 6.250% 29-Nov-2028 | 1,643,960 | 0.51 |
| 600,000 | IHS Netherlands Holdco BV 'REGS' 8.000% 18-Sep-2027 | 548,850 | 0.17 |
| Panama - 3,247,086 | | | |
| (31 December 2022: 3,918,135) | | | |
| 2,900,000 | C&W Senior Financing DAC 'REGS' 6.875% 15-Sep-2027 | 2,524,202 | 0.78 |
| 711,000 | Multibank Inc 'REGS' 7.750% 03-Feb-2028 | 722,884 | 0.23 |
| Peru - 2,528,266 | | | |
| (31 December 2022: 10,789,588) | | | |
| 400,000 | Banco Internacional del Peru SAA Interbank 'REGS' FRN 4.000% 08-Jul-2030 | 367,766 | 0.11 |
| 870,000 | Camposol SA 'REGS' 6.000% 03-Feb-2027 | 604,623 | 0.19 |
| 870,000 | Consorcio Transmataro SA 'REGS' 4.700% 16-Apr-2034 | 807,409 | 0.25 |
| 800,000 | Kallpa Generacion SA 'REGS' 4.125% 16-Aug-2027 | 748,468 | 0.23 |
| Philippines - 3,547,500 | | | |
| (31 December 2022: 3,373,135) | | | |
| 4,300,000 | PLDT Inc 2.500% 23-Jan-2031 | 3,547,500 | 1.10 |
| Poland - 3,347,341 | | | |
| (31 December 2022: 1,171,806) | | | |
| 3,700,000 | Canpack SA / Canpack US LLC 'REGS' 2.375% 01-Nov-2027 | 3,347,341 | 1.04 |
| Qatar - 2,808,817 | | | |
| (31 December 2022: 4,157,922) | | | |
| 1,000,000 | QNB Finance Ltd 'EMTN' 1.375% 26-Jan-2026 | 907,617 | 0.28 |
| 2,000,000 | QNB Finance Ltd 'EMTN' 2.625% 12-May-2025 | 1,901,200 | 0.59 |
| Republic of Korea - 6,288,138 | | | |
| (31 December 2022: 13,262,073) | | | |
| 2,500,000 | Kookmin Bank 'REGS' FRN (Perpetual) 4.350% 02-Jul-2024 | 2,438,541 | 0.76 |
| 1,800,000 | Shinhan Bank Co Ltd 'REGS' 4.500% 12-Apr-2028 | 1,755,918 | 0.54 |
| 2,200,000 | Shinhan Financial Group Co Ltd 'REGS' FRN 3.340% 05-Feb-2030 | 2,093,679 | 0.65 |
| Romania - 1,105,858 | | | |
| (31 December 2022: -) | | | |
| 1,000,000 | Banca Comerciala Romana SA 'EMTN' FRN 7.625% 19-May-2027 | 1,105,858 | 0.34 |
| Saudi Arabia - 4,030,399 | | | |
| (31 December 2022: 7,560,555) | | | |
| 1,700,000 | EIG Pearl Holdings Sarl 'REGS' 4.387% 30-Nov-2046 | 1,342,741 | 0.42 |
| 2,108,000 | Saudi Arabian Oil Co 'REGS' 2.250% 24-Nov-2030 | 1,762,088 | 0.54 |

| Holdings | Description | Fair value USD | Total net assets % |
|---------------------------------------|--|----------------|--------------------|
| Bonds cont'd. | | | |
| Saudi Arabia cont'd. | | | |
| 1,000,000 | Saudi Arabian Oil Co 'REGS' 3.500% 16-Apr-2029 | 925,570 | 0.29 |
| Serbia - 1,553,449 | | | |
| (31 December 2022: -) | | | |
| 1,800,000 | United Group BV 'REGS' 5.250% 01-Feb-2030 | 1,553,449 | 0.48 |
| Singapore - 11,108,414 | | | |
| (31 December 2022: 8,453,748) | | | |
| 700,000 | BOC Aviation Ltd 'REGS' 3.000% 11-Sep-2029 | 615,849 | 0.19 |
| 2,000,000 | BOC Aviation USA Corp 'REGS' 4.875% 03-May-2033 | 1,938,483 | 0.60 |
| 1,000,000 | DBS Group Holdings Ltd 'GMTN' FRN (Perpetual) 3.300% 27-Feb-2025 | 947,209 | 0.29 |
| 2,000,000 | DBS Group Holdings Ltd 'REGS' FRN 4.520% 11-Dec-2028 | 1,985,530 | 0.62 |
| 2,500,000 | United Overseas Bank Ltd 'REGS' FRN 2.000% 14-Oct-2031 | 2,195,541 | 0.68 |
| 3,500,000 | United Overseas Bank Ltd 'REGS' FRN 3.750% 15-Apr-2029 | 3,425,802 | 1.06 |
| South Africa - 13,703,264 | | | |
| (31 December 2022: -) | | | |
| 1,000,000 | Anglo American Capital Plc 'EMTN' 4.750% 21-Sep-2032 | 1,094,504 | 0.34 |
| 1,000,000 | AngloGold Ashanti Holdings Plc 3.375% 01-Nov-2028 | 874,860 | 0.27 |
| 1,256,000 | AngloGold Ashanti Holdings Plc 3.750% 01-Oct-2030 | 1,075,304 | 0.33 |
| 500,000 | Liquid Telecommunications Financing Plc 'REGS' 5.500% 04-Sep-2026 | 285,000 | 0.09 |
| 1,600,000 | Prosus NV 'REGS' 2.085% 19-Jan-2030 | 1,360,660 | 0.42 |
| 600,000 | Prosus NV 'REGS' 3.832% 08-Feb-2051 | 364,942 | 0.11 |
| 4,850,000 | Prosus NV 'REGS' 4.193% 19-Jan-2032 | 4,075,888 | 1.26 |
| 1,000,000 | Prosus NV 'REGS' 4.987% 19-Jan-2052 | 715,786 | 0.22 |
| 600,000 | Sasol Financing USA LLC 6.500% 27-Sep-2028 | 538,495 | 0.17 |
| 2,047,000 | Sasol Financing USA LLC 'REGS' 8.750% 03-May-2029 | 2,002,648 | 0.62 |
| 1,350,000 | Transnet SOC Ltd 'REGS' 8.250% 06-Feb-2028 | 1,315,177 | 0.41 |
| South Korea - 11,735,417 | | | |
| (31 December 2022: -) | | | |
| 1,000,000 | Hana Bank 4.250% 14-Oct-2024 | 973,333 | 0.30 |
| 1,000,000 | Hana Bank 'REGS' FRN (Perpetual) 3.500% 19-Oct-2026 | 895,410 | 0.28 |
| 2,350,000 | LG Chem Ltd 'REGS' 4.375% 14-Jul-2025 | 2,279,078 | 0.70 |
| 2,000,000 | Shinhan Bank Co Ltd 'GMTN' 0.250% 16-Oct-2024 | 2,058,106 | 0.64 |
| 1,000,000 | SK Hynix Inc 'REGS' 6.500% 17-Jan-2033 | 1,008,290 | 0.31 |
| 4,900,000 | Woori Bank 'REGS' 4.750% 30-Apr-2024 | 3,942,200 | 1.22 |
| 600,000 | Woori Bank 'REGS' FRN (Perpetual) 4.250% 04-Oct-2024 | 579,000 | 0.18 |
| Taiwan - 5,084,360 | | | |
| (31 December 2022: 983,260) | | | |
| 2,000,000 | TSMC Arizona Corp 2.500% 25-Oct-2031 | 1,670,215 | 0.52 |
| 1,000,000 | TSMC Global Ltd 'REGS' 1.375% 28-Sep-2030 | 786,054 | 0.24 |
| 2,000,000 | TSMC Global Ltd 'REGS' 2.250% 23-Apr-2031 | 1,652,812 | 0.51 |
| 1,000,000 | TSMC Global Ltd 'REGS' 4.375% 22-Jul-2027 | 975,279 | 0.30 |
| Tanzania - 2,559,438 | | | |
| (31 December 2022: 2,507,625) | | | |
| 2,700,000 | HTA Group Ltd/Mauritius 7.000% 18-Dec-2025 | 2,559,438 | 0.79 |
| Thailand - 14,071,181 | | | |
| (31 December 2022: 13,224,046) | | | |
| 2,700,000 | Bangkok Bank PCL/Hong Kong 'REGS' FRN 3.466% 23-Sep-2036 | 2,190,246 | 0.68 |
| 1,400,000 | Bangkok Bank PCL/Hong Kong 'REGS' FRN (Perpetual) 5.000% 23-Sep-2025 | 1,328,042 | 0.41 |
| 3,950,000 | GC Treasury Center Co Ltd 'REGS' 2.980% 18-Mar-2031 | 3,266,398 | 1.01 |
| 1,556,000 | GC Treasury Center Co Ltd 'REGS' 4.400% 30-Mar-2032 | 1,406,947 | 0.44 |
| 2,000,000 | Kasikornbank PCL/Hong Kong 'EMTN' FRN 3.343% 02-Oct-2031 | 1,767,458 | 0.55 |

Schedule of investments - as at 30 June 2023

| Holdings | Description | Fair value USD | Total net assets % |
|---|--|--------------------|--------------------|
| Bonds cont'd. | | | |
| Thailand cont'd. | | | |
| 1,000,000 | Kasikornbank PCL/Hong Kong 'EMTN' FRN (Perpetual) 4.000% 10-Feb-2027 | 853,819 | 0.26 |
| 2,500,000 | Thaioil Treasury Center Co Ltd 'REGS' 3.750% 18-Jun-2050 | 1,637,183 | 0.51 |
| 2,000,000 | Thaioil Treasury Center Co Ltd 'REGS' 4.875% 23-Jan-2043 | 1,621,088 | 0.50 |
| Turkey - 11,892,624 | | | |
| (31 December 2022: 8,209,005) | | 11,892,624 | 3.68 |
| 1,100,000 | Akbank TAS 'REGS' FRN 6.800% 22-Jun-2031 | 1,004,984 | 0.31 |
| 3,000,000 | Aydem Yenilenebilir Enerji AS 'REGS' 7.750% 02-Feb-2027 | 2,549,400 | 0.79 |
| 1,498,722 | Limak Iskenderun Uluslararası Liman Isletmeciligi AS 'REGS' 9.500% 10-Jul-2036 | 1,319,625 | 0.41 |
| 1,000,000 | Turkocell Iletisim Hizmetleri AS 'REGS' 5.750% 15-Oct-2025 | 946,810 | 0.29 |
| 1,500,000 | Türkiye Garanti Bankasi AS 'REGS' FRN 7.177% 24-May-2027 | 1,376,787 | 0.43 |
| 650,000 | Türkiye ihracat Kredi Bankasi AS 'REGS' 9.375% 31-Jan-2026 | 648,206 | 0.20 |
| 1,000,000 | Türkiye Is Bankasi AS 'REGS' FRN 7.000% 29-Jun-2028 | 953,238 | 0.30 |
| 500,000 | Türkiye Sinai Kalkinma Bankasi AS 'REGS' 5.875% 14-Jan-2026 | 458,995 | 0.14 |
| 1,500,000 | Türkiye Sise ve Cam Fabrikalari AS 'REGS' 6.950% 14-Mar-2026 | 1,462,590 | 0.45 |
| 1,300,000 | Ulker Biskuvi Sanayi AS 'REGS' 6.950% 30-Oct-2025 | 1,171,989 | 0.36 |
| Ukraine - 1,070,968 | | | |
| (31 December 2022: 876,317) | | 1,070,968 | 0.33 |
| 1,700,000 | NPC Ukrenergo 'REGS' 6.875% 09-Nov-2028 | 377,536 | 0.12 |
| 1,800,000 | Ukraine Railways Via Rail Capital Markets Plc 7.875% 15-Jul-2028 | 693,432 | 0.21 |
| United Arab Emirates - 16,188,611 | | | |
| (31 December 2022: 16,772,343) | | 16,188,611 | 5.01 |
| 1,000,000 | DAE Funding LLC 'REGS' 1.550% 01-Aug-2024 | 948,775 | 0.29 |
| 2,000,000 | DIB Sukuk Ltd 2.950% 20-Feb-2025 | 1,919,354 | 0.59 |
| 1,000,000 | DIB Sukuk Ltd 'EMTN' 2.950% 16-Jan-2026 | 946,149 | 0.29 |
| 1,500,000 | EI Sukuk Co Ltd 1.827% 23-Sep-2025 | 1,392,104 | 0.43 |
| 1,500,000 | Emirates NBD Bank PJSC FRN (Perpetual) 4.250% 27-Feb-2027 | 1,339,410 | 0.41 |
| 2,000,000 | First Abu Dhabi Bank PJSC 'EMTN' 0.125% 16-Feb-2026 | 1,953,383 | 0.61 |
| 1,774,200 | Galaxy Pipeline Assets Bidco Ltd 'REGS' 2.160% 31-Mar-2034 | 1,512,173 | 0.47 |
| 3,872,538 | Galaxy Pipeline Assets Bidco Ltd 'REGS' 2.940% 30-Sep-2040 | 3,121,703 | 0.97 |
| 1,250,000 | Mashreqbank PSC FRN 7.875% 24-Feb-2033 | 1,309,488 | 0.41 |
| 1,657,000 | MDGH GMTN RSC Ltd 'REGS' 5.500% 28-Apr-2033 | 1,746,072 | 0.54 |
| United States of America - 1,802,031 | | | |
| (31 December 2022: -) | | 1,802,031 | 0.56 |
| 1,900,000 | United States Treasury Note/Bond 3.625% 15-Feb-2053 | 1,802,031 | 0.56 |
| Zambia - 975,689 | | | |
| (31 December 2022: -) | | 975,689 | 0.30 |
| 500,000 | First Quantum Minerals Ltd 'REGS' 6.875% 01-Mar-2026 | 490,446 | 0.15 |
| 500,000 | First Quantum Minerals Ltd 'REGS' 6.875% 15-Oct-2027 | 485,243 | 0.15 |
| Total investments in bonds | | 310,289,761 | 96.04 |

| Holdings | Description | Underlying exposure USD | Fair value USD | Total net assets % |
|--|--|-------------------------|--------------------------|--------------------|
| Open futures contracts - 60,918 | | | | |
| (31 December 2022: 56,278) | | | | |
| (41) | Euro-Bund Short Futures Contracts Exp Sep-2023 | (5,941,110) | 60,918 | 0.02 |
| Total open futures contracts | | | 60,918 | 0.02 |
| Unrealised gain on forward foreign currency contracts - 702,725 (see below) (31 December 2022: 1,845,949) | | | 702,725 | 0.22 |
| Total financial assets at fair value through profit or loss | | | 318,813,404 | 98.68 |
| Unrealised loss on forward foreign currency contracts - (450,806) (see below) (31 December 2022: (1,970,512)) | | | (450,806) | (0.14) |
| Total financial liabilities at fair value through profit or loss | | | (450,806) | (0.14) |
| Net current assets | | | 4,717,968 | 1.46 |
| Total net assets | | | 323,080,566 | 100.00 |
| The counterparty for futures contracts is Citigroup Global Markets Limited. | | | | |
| Analysis of portfolio | | | % of Total Assets | |
| Transferable securities and money market instruments admitted to official stock exchange listing or traded on a regulated market | | | 95.97 | |
| Financial derivative instruments dealt in on a regulated market | | | 0.02 | |
| OTC financial derivative instruments | | | 0.21 | |
| Other current assets | | | 3.80 | |
| Total assets | | | 100.00 | |

Schedule of investments - as at 30 June 2023

| Forward foreign currency contracts | | | | | | | Forward foreign currency contracts cont'd. | | | | | | | |
|---|-------------|------------|------------|-------------|-----------------------------|------------------------|---|-----------|------------|------------|-------------|-----------------------------|-----------------------------|----------------|
| Buy | Sell | Amount (B) | Amount (S) | Settle Date | Counterparty | Unrealised Gain/(Loss) | Buy | Sell | Amount (B) | Amount (S) | Settle Date | Counterparty | Unrealised Gain/(Loss) | |
| BNY Mellon Emerging Markets Corporate Debt Fund | | | | | | | BNY Mellon Emerging Markets Corporate Debt Fund EUR H (Hedged) Share Class cont'd. | | | | | | | |
| Euro | US dollar | 425,000 | 466,063 | 12-Jul-23 | Morgan Stanley | (4,589) | US dollar | Euro | 99,654 | 92,138 | 14-Jul-23 | The Bank of New York Mellon | (402) | |
| US dollar | Euro | 30,592,641 | 28,468,000 | 12-Jul-23 | Morgan Stanley | (318,543) | | | | | | | | |
| | | | | | | USD | | | | | | | USD | (657) |
| | | | | | | | | | | | | | EUR | (605) |
| BNY Mellon Emerging Markets Corporate Debt Fund CHF W (Acc) (Hedged) Share Class | | | | | | | BNY Mellon Emerging Markets Corporate Debt Fund EUR I (Hedged) Share Class | | | | | | | |
| Swiss franc | US dollar | 802 | 888 | 14-Jul-23 | The Bank of New York Mellon | 4 | Euro | US dollar | 9,525,194 | 10,257,791 | 14-Jul-23 | The Bank of New York Mellon | 85,999 | |
| Swiss franc | US dollar | 10,248 | 11,361 | 14-Jul-23 | The Bank of New York Mellon | 27 | | | | | | | USD | 85,999 |
| US dollar | Swiss franc | 19,580 | 17,518 | 14-Jul-23 | The Bank of New York Mellon | 115 | | | | | | | EUR | 79,236 |
| US dollar | Swiss franc | 2,717 | 2,426 | 14-Jul-23 | The Bank of New York Mellon | 21 | Euro | US dollar | 101,528 | 111,276 | 14-Jul-23 | The Bank of New York Mellon | (1,022) | |
| US dollar | Swiss franc | 109,616 | 98,412 | 14-Jul-23 | The Bank of New York Mellon | 262 | Euro | US dollar | 354,271 | 385,332 | 14-Jul-23 | The Bank of New York Mellon | (615) | |
| US dollar | Swiss franc | 11,769 | 10,492 | 14-Jul-23 | The Bank of New York Mellon | 111 | Euro | US dollar | 52,620 | 57,561 | 14-Jul-23 | The Bank of New York Mellon | (418) | |
| US dollar | Swiss franc | 4,553 | 4,078 | 14-Jul-23 | The Bank of New York Mellon | 22 | | | | | | | USD | (2,055) |
| US dollar | Swiss franc | 1,228 | 1,097 | 14-Jul-23 | The Bank of New York Mellon | 9 | | | | | | | EUR | (1,893) |
| US dollar | Swiss franc | 14,257 | 12,809 | 14-Jul-23 | The Bank of New York Mellon | 24 | | | | | | | | |
| | | | | | | USD | | | | | | | USD | (2,055) |
| | | | | | | CHF | | | | | | | EUR | (1,893) |
| | | | | | | | | | | | | | | |
| Swiss franc | US dollar | 17,518 | 19,563 | 5-Jul-23 | The Bank of New York Mellon | (117) | BNY Mellon Emerging Markets Corporate Debt Fund EUR W (Acc) (Hedged) Share Class | | | | | | | |
| Swiss franc | US dollar | 2,671 | 2,995 | 14-Jul-23 | The Bank of New York Mellon | (28) | US dollar | Euro | 32,798 | 29,936 | 3-Jul-23 | The Bank of New York Mellon | 307 | |
| Swiss franc | US dollar | 7,991 | 8,964 | 14-Jul-23 | The Bank of New York Mellon | (84) | US dollar | Euro | 113,516 | 103,876 | 5-Jul-23 | The Bank of New York Mellon | 768 | |
| Swiss franc | US dollar | 18,862 | 21,060 | 14-Jul-23 | The Bank of New York Mellon | (101) | Euro | US dollar | 16,245 | 17,638 | 14-Jul-23 | The Bank of New York Mellon | 4 | |
| Swiss franc | US dollar | 120,860 | 135,497 | 14-Jul-23 | The Bank of New York Mellon | (1,199) | Euro | US dollar | 24,012 | 25,989 | 14-Jul-23 | The Bank of New York Mellon | 86 | |
| Swiss franc | US dollar | 23,280,704 | 25,883,582 | 14-Jul-23 | The Bank of New York Mellon | (14,439) | Euro | US dollar | 51 | 55 | 14-Jul-23 | The Bank of New York Mellon | - | |
| US dollar | Swiss franc | 4,575 | 4,134 | 14-Jul-23 | The Bank of New York Mellon | (18) | Euro | US dollar | 58,586,658 | 63,092,645 | 14-Jul-23 | The Bank of New York Mellon | 528,955 | |
| | | | | | | USD | (15,986) | Euro | US dollar | 2,666 | 2,874 | 14-Jul-23 | The Bank of New York Mellon | 21 |
| | | | | | | CHF | (14,403) | US dollar | Euro | 629,719 | 575,998 | 14-Jul-23 | The Bank of New York Mellon | 4,220 |
| | | | | | | | | US dollar | Euro | 2,005 | 1,829 | 14-Jul-23 | The Bank of New York Mellon | 19 |
| | | | | | | | | US dollar | Euro | 363,914 | 332,035 | 14-Jul-23 | The Bank of New York Mellon | 3,343 |
| | | | | | | | | US dollar | Euro | 29,957 | 27,542 | 14-Jul-23 | The Bank of New York Mellon | 48 |
| | | | | | | | | US dollar | Euro | 81,185 | 73,704 | 14-Jul-23 | The Bank of New York Mellon | 1,147 |
| | | | | | | | | US dollar | Euro | 496,242 | 453,968 | 14-Jul-23 | The Bank of New York Mellon | 3,259 |
| | | | | | | | | US dollar | Euro | 95,545 | 87,308 | 14-Jul-23 | The Bank of New York Mellon | 733 |
| | | | | | | | | US dollar | Euro | 109,956 | 100,588 | 14-Jul-23 | The Bank of New York Mellon | 723 |
| | | | | | | | | US dollar | Euro | 57,454 | 52,397 | 14-Jul-23 | The Bank of New York Mellon | 553 |
| | | | | | | | | | | | | | USD | 544,186 |
| | | | | | | | | | | | | | EUR | 501,392 |
| BNY Mellon Emerging Markets Corporate Debt Fund EUR H (Hedged) Share Class | | | | | | | BNY Mellon Emerging Markets Corporate Debt Fund EUR W (Acc) (Hedged) Share Class | | | | | | | |
| Euro | US dollar | 5,770,582 | 6,214,406 | 14-Jul-23 | The Bank of New York Mellon | 52,100 | Euro | US dollar | 1,829 | 2,004 | 3-Jul-23 | The Bank of New York Mellon | (19) | |
| US dollar | Euro | 645,765 | 590,754 | 14-Jul-23 | The Bank of New York Mellon | 4,242 | Euro | US dollar | 575,998 | 629,453 | 5-Jul-23 | The Bank of New York Mellon | (4,260) | |
| US dollar | Euro | 55,803 | 50,661 | 14-Jul-23 | The Bank of New York Mellon | 788 | Euro | US dollar | 21,712 | 23,734 | 14-Jul-23 | The Bank of New York Mellon | (156) | |
| | | | | | | USD | 57,130 | Euro | US dollar | 351,013 | 384,127 | 14-Jul-23 | The Bank of New York Mellon | (2,948) |
| | | | | | | EUR | 52,637 | Euro | US dollar | 1,210,971 | 1,323,737 | 14-Jul-23 | The Bank of New York Mellon | (8,695) |
| Euro | US dollar | 30,803 | 33,695 | 14-Jul-23 | The Bank of New York Mellon | (245) | Euro | US dollar | 4,787,941 | 5,273,897 | 14-Jul-23 | The Bank of New York Mellon | (74,481) | |
| US dollar | Euro | 1,569 | 1,454 | 14-Jul-23 | The Bank of New York Mellon | (10) | Euro | US dollar | 56,092 | 61,010 | 14-Jul-23 | The Bank of New York Mellon | (97) | |
| | | | | | | | | Euro | US dollar | 25,557 | 27,891 | 14-Jul-23 | The Bank of New York Mellon | (138) |
| | | | | | | | | Euro | US dollar | 282,149 | 309,238 | 14-Jul-23 | The Bank of New York Mellon | (2,841) |
| | | | | | | | | Euro | US dollar | 29,936 | 32,816 | 14-Jul-23 | The Bank of New York Mellon | (307) |

Schedule of investments - as at 30 June 2023

Forward foreign currency contracts cont'd.

| Buy | Sell | Amount (B) | Amount (S) | Settle Date | Counterparty | Unrealised Gain/(Loss) |
|---|-----------|------------|------------|-------------|-----------------------------|------------------------|
| BNY Mellon Emerging Markets Corporate Debt Fund EUR W (Acc) (Hedged) Share Class cont'd. | | | | | | |
| Euro | US dollar | 103,876 | 113,584 | 14-Jul-23 | The Bank of New York Mellon | (761) |
| Euro | US dollar | 425,785 | 466,874 | 14-Jul-23 | The Bank of New York Mellon | (4,497) |
| Euro | US dollar | 324,049 | 354,472 | 14-Jul-23 | The Bank of New York Mellon | (2,574) |
| US dollar | Euro | 28,305 | 26,070 | 14-Jul-23 | The Bank of New York Mellon | (6) |
| US dollar | Euro | 47,476 | 44,039 | 14-Jul-23 | The Bank of New York Mellon | (348) |
| US dollar | Euro | 71,911 | 66,488 | 14-Jul-23 | The Bank of New York Mellon | (290) |
| US dollar | Euro | 418,632 | 386,784 | 14-Jul-23 | The Bank of New York Mellon | (1,392) |
| | | | | | USD | (103,810) |
| | | | | | EUR | (95,647) |

BNY Mellon Emerging Markets Corporate Debt Fund EUR W (Inc) (Hedged) Share Class

| | | | | | | |
|------|-----------|---------|---------|-----------|-----------------------------|--------------|
| Euro | US dollar | 112,760 | 121,432 | 14-Jul-23 | The Bank of New York Mellon | 1,018 |
| | | | | | USD | 1,018 |
| | | | | | EUR | 938 |
| Euro | US dollar | 627 | 686 | 14-Jul-23 | The Bank of New York Mellon | (5) |
| | | | | | USD | (5) |
| | | | | | EUR | (5) |

BNY Mellon Emerging Markets Corporate Debt Fund Sterling W (Acc) (Hedged) Share Class

| | | | | | | |
|-----------|-----------|-----------|-----------|-----------|-----------------------------|---------------|
| US dollar | Sterling | 6 | 5 | 3-Jul-23 | The Bank of New York Mellon | - |
| Sterling | US dollar | 5 | 6 | 14-Jul-23 | The Bank of New York Mellon | - |
| Sterling | US dollar | 30 | 38 | 14-Jul-23 | The Bank of New York Mellon | - |
| Sterling | US dollar | 2,000 | 2,515 | 14-Jul-23 | The Bank of New York Mellon | 14 |
| Sterling | US dollar | 3,725 | 4,688 | 14-Jul-23 | The Bank of New York Mellon | 24 |
| Sterling | US dollar | 2,290,444 | 2,883,218 | 14-Jul-23 | The Bank of New York Mellon | 13,728 |
| US dollar | Sterling | 598 | 471 | 14-Jul-23 | The Bank of New York Mellon | 3 |
| US dollar | Sterling | 1,272 | 996 | 14-Jul-23 | The Bank of New York Mellon | 12 |
| US dollar | Sterling | 7,655 | 6,040 | 14-Jul-23 | The Bank of New York Mellon | 16 |
| US dollar | Sterling | 70 | 56 | 14-Jul-23 | The Bank of New York Mellon | - |
| | | | | | USD | 13,797 |
| | | | | | GBP | 10,909 |
| Sterling | US dollar | 500 | 641 | 14-Jul-23 | The Bank of New York Mellon | (8) |
| Sterling | US dollar | 13,237 | 16,969 | 14-Jul-23 | The Bank of New York Mellon | (226) |
| | | | | | USD | (234) |
| | | | | | GBP | (185) |

BNY MELLON EMERGING MARKETS DEBT FUND

Schedule of investments - as at 30 June 2023

| Holdings | Description | Fair value USD | Total net assets % |
|--------------------------------------|--|----------------|--------------------|
| Bonds | | | |
| Angola - 168,815 | | | |
| (31 December 2022: 173,680) | | | |
| 200,000 | Angolan Government International Bond 'REGS' 8.750% 14-Apr-2032 | 168,815 | 0.66 |
| Argentina - 775,789 | | | |
| (31 December 2022: 492,656) | | | |
| 100,399 | Argentine Republic Government International Bond Step-Up Coupon 1.500% 09-Jul-2035 | 30,222 | 0.12 |
| 693,171 | Argentine Republic Government International Bond Step-Up Coupon 1.500% 09-Jul-2035 | 208,659 | 0.81 |
| 1,662,578 | Argentine Republic Government International Bond Step-Up Coupon 3.500% 09-Jul-2041 | 536,908 | 2.08 |
| Brazil - 652,593 | | | |
| (31 December 2022: 520,626) | | | |
| 200,000 | Braskem Netherlands Finance BV 'REGS' 5.875% 31-Jan-2050 | 161,762 | 0.63 |
| 250,000 | BRF SA 'REGS' 4.875% 24-Jan-2030 | 203,563 | 0.79 |
| 200,000 | Coruripe Netherlands BV 'REGS' 10.000% 10-Feb-2027 | 127,340 | 0.50 |
| 200,000 | Rumo Luxembourg Sarl 'REGS' 4.200% 18-Jan-2032 | 159,928 | 0.62 |
| Burkina Faso - 177,900 | | | |
| (31 December 2022: 172,260) | | | |
| 200,000 | Endeavour Mining Plc 'REGS' 5.000% 14-Oct-2026 | 177,900 | 0.69 |
| Chile - 426,685 | | | |
| (31 December 2022: 512,310) | | | |
| 300,000 | Chile Government International Bond 0.830% 02-Jul-2031 | 257,910 | 1.00 |
| 200,000 | Colbun SA 'REGS' 3.150% 19-Jan-2032 | 168,775 | 0.66 |
| China - 201,837 | | | |
| (31 December 2022: 1,107,578) | | | |
| 200,000 | Lenovo Group Ltd 'REGS' 6.536% 27-Jul-2032 | 201,837 | 0.78 |
| Colombia - 727,051 | | | |
| (31 December 2022: 663,046) | | | |
| 275,000 | Colombia Government International Bond 3.125% 15-Apr-2031 | 209,065 | 0.81 |
| 200,000 | Colombia Government International Bond 4.125% 15-May-2051 | 120,188 | 0.47 |
| 200,000 | Colombia Government International Bond 7.500% 02-Feb-2034 | 196,085 | 0.76 |
| 201,000 | Ecopetrol SA 8.625% 19-Jan-2029 | 201,713 | 0.79 |
| Cote d'Ivoire - 393,799 | | | |
| (31 December 2022: -) | | | |
| 250,000 | Ivory Coast Government International Bond 'REGS' 6.625% 22-Mar-2048 | 194,938 | 0.76 |
| 212,604 | Ivory Coast Government International Bond Step-Up Coupon 'REGS' 5.750% 31-Dec-2032 | 198,861 | 0.77 |
| Ecuador - 453,598 | | | |
| (31 December 2022: 445,993) | | | |
| 64,164 | Ecuador Government International Bond 'REGS' (Zero Coupon) 0.000% 31-Jul-2030 | 18,792 | 0.07 |
| 388,930 | Ecuador Government International Bond Step-Up Coupon 'REGS' 1.500% 31-Jul-2040 | 121,930 | 0.47 |
| 297,456 | Ecuador Government International Bond Step-Up Coupon 'REGS' 2.500% 31-Jul-2035 | 103,970 | 0.41 |
| 430,000 | Ecuador Government International Bond Step-Up Coupon 'REGS' 5.500% 31-Jul-2030 | 208,906 | 0.81 |
| Egypt - 390,786 | | | |
| (31 December 2022: 186,270) | | | |
| 775,000 | Egypt Government International Bond 'REGS' 7.500% 16-Feb-2061 | 390,786 | 1.52 |
| Ghana - 281,389 | | | |
| (31 December 2022: 242,422) | | | |
| 450,000 | Ghana Government International Bond 'REGS' 7.625% 16-May-2029 | 193,885 | 0.75 |

| Holdings | Description | Fair value USD | Total net assets % |
|--------------------------------------|---|----------------|--------------------|
| Bonds cont'd. | | | |
| Ghana cont'd. | | | |
| 200,000 | Ghana Government International Bond 'REGS' 7.875% 11-Feb-2035 | 87,504 | 0.34 |
| Guatemala - 360,015 | | | |
| (31 December 2022: 341,587) | | | |
| 200,000 | Guatemala Government Bond 6.600% 13-Jun-2036 | 201,488 | 0.78 |
| 206,000 | Millicom International Cellular SA 'REGS' 4.500% 27-Apr-2031 | 158,527 | 0.62 |
| Hong Kong - 131,827 | | | |
| (31 December 2022: 131,287) | | | |
| 150,000 | Prudential Funding Asia Plc 3.125% 14-Apr-2030 | 131,827 | 0.51 |
| India - 304,909 | | | |
| (31 December 2022: 299,813) | | | |
| 345,000 | Export-Import Bank of India 'REGS' 3.250% 15-Jan-2030 | 304,909 | 1.18 |
| Indonesia - 1,281,736 | | | |
| (31 December 2022: 1,306,850) | | | |
| 550,000 | Indonesia Government International Bond 3.850% 15-Oct-2030 | 516,205 | 2.01 |
| 200,000 | Medco Laurel Tree Pte Ltd 'REGS' 6.950% 12-Nov-2028 | 183,626 | 0.71 |
| 200,000 | Pertamina Geothermal Energy PT 'REGS' 5.150% 27-Apr-2028 | 199,237 | 0.77 |
| 225,000 | Perusahaan Penerbit SBSN Indonesia III 'REGS' 2.800% 23-Jun-2030 | 198,658 | 0.77 |
| 200,000 | Perusahaan Perseroan Persero PT Perusahaan Listrik Negara 'REGS' 3.875% 17-Jul-2029 | 184,010 | 0.72 |
| Israel - 539,815 | | | |
| (31 December 2022: 369,942) | | | |
| 225,000 | Bank Hapoalim BM '144A' FRN 3.255% 21-Jan-2032 | 193,440 | 0.75 |
| 200,000 | Energean Israel Finance Ltd '144A' 5.875% 30-Mar-2031 | 175,223 | 0.68 |
| 200,000 | Israel Electric Corp Ltd '144A' GMTN' 3.750% 22-Feb-2032 | 171,152 | 0.67 |
| Kazakhstan - 186,082 | | | |
| (31 December 2022: 341,127) | | | |
| 200,000 | KazMunayGas National Co JSC 'REGS' 5.375% 24-Apr-2030 | 186,082 | 0.72 |
| Kuwait - 627,170 | | | |
| (31 December 2022: 625,733) | | | |
| 200,000 | MEGlobal BV 'REGS' 2.625% 28-Apr-2028 | 174,778 | 0.68 |
| 260,000 | MEGlobal BV 'REGS' 4.250% 03-Nov-2026 | 249,879 | 0.97 |
| 200,000 | MEGlobal Canada ULC 'REGS' 5.875% 18-May-2030 | 202,513 | 0.79 |
| Mexico - 2,012,072 | | | |
| (31 December 2022: 2,649,882) | | | |
| 255,000 | Comision Federal de Electricidad 'REGS' 3.875% 26-Jul-2033 | 197,529 | 0.77 |
| 225,000 | Mexico Government International Bond 3.771% 24-May-2061 | 152,838 | 0.59 |
| 200,000 | Mexico Government International Bond 5.400% 09-Feb-2028 | 203,858 | 0.79 |
| 575,000 | Petroleos Mexicanos 5.950% 28-Jan-2031 | 420,435 | 1.63 |
| 250,000 | Petroleos Mexicanos 6.500% 23-Jan-2029 | 207,410 | 0.81 |
| 250,000 | Petroleos Mexicanos 6.875% 16-Oct-2025 | 240,388 | 0.94 |
| 210,000 | Petroleos Mexicanos 7.690% 23-Jan-2050 | 142,540 | 0.55 |
| 325,000 | Petroleos Mexicanos 7.690% 23-Jan-2050 | 220,597 | 0.86 |
| 247,000 | Petroleos Mexicanos 'REGS' 10.000% 07-Feb-2033 | 226,477 | 0.88 |
| Morocco - 184,193 | | | |
| (31 December 2022: 189,833) | | | |
| 200,000 | OCP SA 'REGS' 6.875% 25-Apr-2044 | 184,193 | 0.72 |

Schedule of investments - as at 30 June 2023

| Holdings | Description | Fair value USD | Total net assets % |
|------------------------------------|--|----------------|--------------------|
| Bonds cont'd. | | | |
| Netherlands - 143,000 | | | |
| (31 December 2022: 143,000) | | | |
| 200,000 | VEON Holdings BV 'REGS' 3.375% 25-Nov-2027 | 143,000 | 0.56 |
| Nigeria - 311,332 | | | |
| (31 December 2022: 669,037) | | | |
| 200,000 | Nigeria Government International Bond 'REGS' 7.625% 28-Nov-2047 | 142,755 | 0.55 |
| 225,000 | Nigeria Government International Bond 'REGS' 8.250% 28-Sep-2051 | 168,577 | 0.66 |
| Oman - 192,652 | | | |
| (31 December 2022: 188,004) | | | |
| 200,000 | Oman Government International Bond 'REGS' 6.750% 17-Jan-2048 | 192,652 | 0.75 |
| Pakistan - 96,000 | | | |
| (31 December 2022: 79,264) | | | |
| 200,000 | Pakistan Government International Bond 'REGS' 6.875% 05-Dec-2027 | 96,000 | 0.37 |
| Panama - 475,426 | | | |
| (31 December 2022: 684,872) | | | |
| 250,000 | Panama Government International Bond 2.252% 29-Sep-2032 | 191,666 | 0.74 |
| 200,000 | Panama Government International Bond 3.870% 23-Jul-2060 | 133,065 | 0.52 |
| 200,000 | Panama Government International Bond 4.500% 01-Apr-2056 | 150,695 | 0.59 |
| Paraguay - 171,303 | | | |
| (31 December 2022: 173,089) | | | |
| 200,000 | Paraguay Government International Bond 'REGS' 5.400% 30-Mar-2050 | 171,303 | 0.67 |
| Peru - 151,499 | | | |
| (31 December 2022: 493,744) | | | |
| 200,000 | Petroleos del Peru SA 'REGS' 4.750% 19-Jun-2032 | 151,499 | 0.59 |
| Philippines - 190,983 | | | |
| (31 December 2022: -) | | | |
| 200,000 | Philippine Government International Bond 3.750% 14-Jan-2029 | 190,983 | 0.74 |
| Poland - 171,704 | | | |
| (31 December 2022: -) | | | |
| 160,000 | Republic of Poland Government International Bond 'EMTN' 4.250% 14-Feb-2043 | 171,704 | 0.67 |
| Qatar - 876,020 | | | |
| (31 December 2022: 953,356) | | | |
| 300,000 | CBQ Finance Ltd 'EMTN' 2.000% 12-May-2026 | 274,073 | 1.06 |
| 625,000 | Qatar Government International Bond 'REGS' 4.817% 14-Mar-2049 | 601,947 | 2.34 |
| Romania - 978,415 | | | |
| (31 December 2022: 589,966) | | | |
| 400,000 | Romanian Government International Bond 'REGS' 5.000% 27-Sep-2026 | 438,850 | 1.71 |
| 200,000 | Romanian Government International Bond 'REGS' 6.000% 25-May-2034 | 198,811 | 0.77 |
| 300,000 | Romanian Government International Bond 'REGS' 6.625% 27-Sep-2029 | 340,754 | 1.32 |
| Russia - 84,392 | | | |
| (31 December 2022: 82,930) | | | |
| 200,000 | Russian Foreign Bond - Eurobond 'REGS' 5.100% 28-Mar-2035 | 84,392 | 0.33 |
| Saudi Arabia - 1,521,513 | | | |
| (31 December 2022: 550,150) | | | |
| 400,000 | Gaci First Investment Co 4.750% 14-Feb-2030 | 394,224 | 1.53 |
| 200,000 | Saudi Arabian Oil Co 'REGS' 3.500% 16-Apr-2029 | 184,576 | 0.72 |
| 200,000 | Saudi Government International Bond 'REGS' 0.625% 03-Mar-2030 | 175,829 | 0.68 |

| Holdings | Description | Fair value USD | Total net assets % |
|---|---|----------------|--------------------|
| Bonds cont'd. | | | |
| Saudi Arabia cont'd. | | | |
| 600,000 | Saudi Government International Bond 'REGS' 5.000% 18-Jan-2053 | 556,647 | 2.16 |
| 200,000 | Saudi Government International Bond 'REGS' 5.500% 25-Oct-2032 | 210,237 | 0.82 |
| Senegal - 431,427 | | | |
| (31 December 2022: 283,898) | | | |
| 600,000 | Senegal Government International Bond 'REGS' 6.750% 13-Mar-2048 | 431,427 | 1.68 |
| Singapore - 178,045 | | | |
| (31 December 2022: -) | | | |
| 200,000 | United Overseas Bank Ltd 'GMTN' FRN 1.750% 16-Mar-2031 | 178,045 | 0.69 |
| South Africa - 1,028,539 | | | |
| (31 December 2022: 678,046) | | | |
| 200,000 | AngloGold Ashanti Holdings Plc 3.375% 01-Nov-2028 | 175,289 | 0.68 |
| 200,000 | Prosus NV 'REGS' 4.193% 19-Jan-2032 | 168,478 | 0.65 |
| 200,000 | Republic of South Africa Government International Bond 5.750% 30-Sep-2049 | 142,070 | 0.55 |
| 200,000 | Republic of South Africa Government International Bond 7.300% 20-Apr-2052 | 168,636 | 0.66 |
| 200,000 | Sasol Financing USA LLC 6.500% 27-Sep-2028 | 179,025 | 0.70 |
| 200,000 | Sasol Financing USA LLC 'REGS' 8.750% 03-May-2029 | 195,041 | 0.76 |
| Supranational - 693,593 | | | |
| (31 December 2022: 708,791) | | | |
| 200,000 | African Export-Import Bank/The 'REGS' 2.634% 17-May-2026 | 180,678 | 0.70 |
| 560,000 | Banque Ouest Africaine de Developpement 'REGS' 5.000% 27-Jul-2027 | 512,915 | 1.99 |
| Tanzania - 189,780 | | | |
| (31 December 2022: 372,000) | | | |
| 200,000 | HTA Group Ltd/Mauritius 7.000% 18-Dec-2025 | 189,780 | 0.74 |
| Turkey - 1,796,023 | | | |
| (31 December 2022: 767,532) | | | |
| 200,000 | Aydem Yenilenebilir Enerji AS 'REGS' 7.750% 02-Feb-2027 | 169,992 | 0.66 |
| 400,000 | Turk Telekomunikasyon AS 'REGS' 6.875% 28-Feb-2025 | 380,260 | 1.48 |
| 200,000 | Turkey Government International Bond 5.750% 11-May-2047 | 137,168 | 0.53 |
| 300,000 | Turkey Government International Bond 6.875% 17-Mar-2036 | 254,673 | 0.99 |
| 650,000 | Turkey Government International Bond 9.375% 14-Mar-2029 | 652,940 | 2.54 |
| 200,000 | Turkey Government International Bond 9.375% 19-Jan-2033 | 200,990 | 0.78 |
| Ukraine - 274,837 | | | |
| (31 December 2022: 373,551) | | | |
| 808,000 | Ukraine Government International Bond 'REGS' 7.253% 15-Mar-2035 | 189,880 | 0.74 |
| 215,000 | Ukraine Government International Bond 'REGS' FRN 7.750% 01-Aug-2041 | 84,957 | 0.33 |
| United Arab Emirates - 1,128,667 | | | |
| (31 December 2022: 1,742,318) | | | |
| 200,000 | Abu Dhabi Crude Oil Pipeline LLC 'REGS' 4.600% 02-Nov-2047 | 186,043 | 0.72 |
| 200,000 | DAE Funding LLC 'REGS' 3.375% 20-Mar-2028 | 179,740 | 0.70 |
| 200,000 | DP World Crescent Ltd 'REGS' 3.750% 30-Jan-2030 | 187,597 | 0.73 |
| 400,000 | DP World Salaam FRN (Perpetual) 6.000% 01-Oct-2025 | 396,940 | 1.54 |
| 200,000 | Sharjah Sukuk Program Ltd 3.234% 23-Oct-2029 | 178,347 | 0.70 |

Schedule of investments - as at 30 June 2023

| Holdings | Description | Fair value USD | Total net assets % |
|---|--|-------------------|--------------------|
| Bonds cont'd. | | | |
| United States of America - 3,876,506 | | | |
| (31 December 2022: -) | | 3,876,506 | 15.07 |
| 900,000 | United States Treasury Bill (Zero Coupon) 0.000% 28-Sep-2023 | 888,769 | 3.46 |
| 400,000 | United States Treasury Bill (Zero Coupon) 0.000% 12-Oct-2023 | 394,182 | 1.53 |
| 925,000 | United States Treasury Bill (Zero Coupon) 0.000% 02-Nov-2023 | 908,684 | 3.53 |
| 1,750,000 | United States Treasury Bill (Zero Coupon) 0.000% 21-Mar-2024 | 1,684,871 | 6.55 |
| Total investments in bonds | | 25,239,717 | 98.10 |

| Holdings | Description | Underlying exposure USD | Fair value USD | Total net assets % |
|--|--|-------------------------|----------------|--------------------|
| Open futures contracts - 28,724 | | | | |
| (31 December 2022: 53,410) | | | | |
| (6) | Euro-Bund Short Futures Contracts Exp Sep-2023 | (875,623) | 7,458 | 0.03 |
| 18 | U.S. Treasury Ultra Bond Long Futures Contracts Exp Sep-2023 | 2,451,938 | 21,266 | 0.08 |
| Total open futures contracts | | 28,724 | 0.11 | |

Unrealised gain on forward foreign currency contracts - 5,127 (see below) (31 December 2022: 5,256)

Total financial assets at fair value through profit or loss **25,273,568** **98.23**

| Holdings | Description | Underlying exposure USD | Fair value USD | Total net assets % |
|--|--|-------------------------|----------------|--------------------|
| Open futures contracts - (15,762) | | | | |
| (31 December 2022: (10,234)) | | | | |
| (1) | Euro-Buxl 30 Year Bond Short Futures Contracts Exp Sep-2023 | (152,332) | (2,088) | (0.01) |
| 10 | U.S. 10 Year Ultra Treasury Note Long Futures Contracts Exp Sep-2023 | 1,184,375 | (13,674) | (0.05) |
| Total open futures contracts | | (15,762) | (0.06) | |

Unrealised loss on forward foreign currency contracts - (32,378) (see below) (31 December 2022: (12,781))

Total financial liabilities at fair value through profit or loss **(48,140)** **(0.18)**

Net current assets **504,229** **1.95**

Total net assets **25,729,657** **100.00**

The counterparty for futures contracts is J.P. Morgan Securities Plc.

Analysis of portfolio **% of Total Assets**

| | |
|--|---------------|
| Transferable securities and money market instruments admitted to official stock exchange listing or traded on a regulated market | 95.47 |
| Financial derivative instruments dealt in on a regulated market | 0.11 |
| OTC financial derivative instruments | 0.02 |
| Other current assets | 4.40 |
| Total assets | 100.00 |

Forward foreign currency contracts

| Buy | Sell | Amount (B) | Amount (S) | Settle Date | Counterparty | Unrealised Gain/(Loss) | |
|--|-----------|------------|------------|-------------|-----------------------------|------------------------|-----------------|
| BNY Mellon Emerging Markets Debt Fund | | | | | | | |
| Euro | US dollar | 12,000 | 12,992 | 21-Jul-23 | HSBC Bank plc | 114 | |
| | | | | | | USD | 114 |
| US dollar | Euro | 30,403 | 28,000 | 21-Jul-23 | Goldman Sachs | (178) | |
| US dollar | Euro | 838,041 | 782,000 | 21-Jul-23 | Morgan Stanley | (16,060) | |
| US dollar | Euro | 837,961 | 782,000 | 21-Jul-23 | Goldman Sachs International | (16,140) | |
| | | | | | | USD | (32,378) |

| BNY Mellon Emerging Markets Debt Fund EUR H (Acc) (Hedged) Share Class | | | | | | | |
|---|-----------|---------|---------|-----------|-----------------------------|------------|--------------|
| Euro | US dollar | 1,806 | 1,972 | 14-Jul-23 | The Bank of New York Mellon | - | |
| Euro | US dollar | 2,188 | 2,388 | 14-Jul-23 | The Bank of New York Mellon | 1 | |
| Euro | US dollar | 356,031 | 383,698 | 14-Jul-23 | The Bank of New York Mellon | 5,012 | |
| | | | | | | USD | 5,013 |
| | | | | | | EUR | 4,594 |

BNY MELLON EMERGING MARKETS DEBT LOCAL CURRENCY FUND

Schedule of investments - as at 30 June 2023

| Holdings | Description | Fair value USD | Total net assets % | Holdings | Description | Fair value USD | Total net assets % |
|--------------------------------------|---|----------------|--------------------|---|---|----------------|--------------------|
| Bonds | | | | Bonds cont'd. | | | |
| Brazil - 4,399,551 | | | | Mexico cont'd. | | | |
| (31 December 2022: 3,476,479) | | | | 13,235,500 | Mexican Bonos 8.500% 18-Nov-2038 | 753,891 | 2.43 |
| 9,272,000 | Brazil Notas do Tesouro Nacional Serie F 10.000% 01-Jan-2025 | 1,914,791 | 6.18 | Peru - 625,188 | | | |
| 10,872,000 | Brazil Notas do Tesouro Nacional Serie F 10.000% 01-Jan-2027 | 2,257,887 | 7.28 | (31 December 2022: 546,156) | | | |
| 1,110,000 | Brazil Notas do Tesouro Nacional Serie F 10.000% 01-Jan-2029 | 226,873 | 0.73 | 1,860,000 | Peru Government Bond 5.400% 12-Aug-2034 | 452,962 | 1.46 |
| Chile - 445,807 | | | | 637,000 | Peru Government Bond 5.940% 12-Feb-2029 | 172,226 | 0.56 |
| (31 December 2022: 421,059) | | | | Poland - 435,503 | | | |
| 360,000,000 | Bonos de la Tesoreria de la Republica en pesos 5.000% 01-Mar-2035 | 445,807 | 1.44 | (31 December 2022: -) | | | |
| China - 2,622,398 | | | | 2,425,000 | Republic of Poland Government Bond 1.750% 25-Apr-2032 | 435,503 | 1.40 |
| (31 December 2022: 2,946,828) | | | | Republic of Korea - 182,822 | | | |
| 6,540,000 | China Government Bond 3.120% 05-Dec-2026 | 923,875 | 2.98 | (31 December 2022: 365,336) | | | |
| 10,380,000 | China Government Bond 3.290% 23-May-2029 | 1,489,836 | 4.81 | 247,000,000 | Korea Treasury Bond 3.375% 10-Jun-2032 | 182,822 | 0.59 |
| 1,340,000 | China Government Bond 3.810% 14-Sep-2050 | 208,687 | 0.67 | Romania - 1,591,467 | | | |
| Colombia - 3,098,009 | | | | (31 December 2022: 132,972) | | | |
| (31 December 2022: 2,189,762) | | | | 155,000 | Romania Government Bond 4.750% 24-Feb-2025 | 33,292 | 0.11 |
| 1,177,800,000 | Colombian TES 7.000% 30-Jun-2032 | 231,689 | 0.75 | 2,700,000 | Romania Government Bond 5.000% 12-Feb-2029 | 548,579 | 1.77 |
| 1,132,600,000 | Colombian TES 7.250% 26-Oct-2050 | 192,999 | 0.62 | 1,890,000 | Romania Government Bond 5.800% 26-Jul-2027 | 403,681 | 1.30 |
| 1,709,900,000 | Colombian TES 7.250% 26-Oct-2050 | 291,372 | 0.94 | 2,590,000 | Romania Government Bond 8.000% 29-Apr-2030 | 605,915 | 1.95 |
| 3,109,100,000 | Colombian TES 7.750% 18-Sep-2030 | 663,483 | 2.14 | Russia - 234,654 | | | |
| 5,100,000,000 | Empresas Publicas de Medellin ESP 'REGS' 7.625% 10-Sep-2024 | 1,140,143 | 3.68 | (31 December 2022: 233,654) | | | |
| 3,000,000,000 | Empresas Publicas de Medellin ESP 'REGS' 8.375% 08-Nov-2027 | 578,323 | 1.86 | 53,850,000 | Russian Federal Bond - OFZ 8.150% 03-Feb-2027 | 234,654 | 0.76 |
| Czech Republic - 698,472 | | | | South Africa - 4,950,397 | | | |
| (31 December 2022: 631,165) | | | | (31 December 2022: 3,887,566) | | | |
| 2,500,000 | Czech Republic Government Bond 0.950% 15-May-2030 | 91,655 | 0.29 | 34,544,794 | Republic of South Africa Government Bond 7.000% 28-Feb-2031 | 1,469,800 | 4.74 |
| 9,880,000 | Czech Republic Government Bond 1.500% 24-Apr-2040 | 297,956 | 0.96 | 51,508,358 | Republic of South Africa Government Bond 8.000% 31-Jan-2030 | 2,418,570 | 7.80 |
| 7,390,000 | Czech Republic Government Bond 2.750% 23-Jul-2029 | 308,861 | 1.00 | 5,750,000 | Republic of South Africa Government Bond 8.250% 31-Mar-2032 | 256,823 | 0.83 |
| Hungary - 1,220,823 | | | | 10,816,484 | Republic of South Africa Government Bond 8.750% 28-Feb-2048 | 417,200 | 1.35 |
| (31 December 2022: 788,122) | | | | 8,907,923 | Republic of South Africa Government Bond 8.875% 28-Feb-2035 | 388,004 | 1.25 |
| 90,760,000 | Hungary Government Bond 2.250% 20-Apr-2033 | 182,668 | 0.59 | Thailand - 1,431,484 | | | |
| 141,320,000 | Hungary Government Bond 3.000% 27-Oct-2027 | 344,865 | 1.11 | (31 December 2022: 1,334,287) | | | |
| 274,950,000 | Hungary Government Bond 3.000% 21-Aug-2030 | 630,473 | 2.04 | 12,516,000 | Thailand Government Bond 1.585% 17-Dec-2035 | 310,223 | 1.00 |
| 24,420,000 | Hungary Government Bond 4.500% 23-Mar-2028 | 62,817 | 0.20 | 10,960,000 | Thailand Government Bond 2.875% 17-Jun-2046 | 293,104 | 0.95 |
| Indonesia - 3,147,671 | | | | 21,803,000 | Thailand Government Bond 3.400% 17-Jun-2036 | 654,773 | 2.11 |
| (31 December 2022: 2,709,588) | | | | 5,663,000 | Thailand Government Bond 3.650% 20-Jun-2031 | 173,384 | 0.56 |
| 13,591,000,000 | Indonesia Treasury Bond 6.125% 15-May-2028 | 911,508 | 2.94 | Uruguay - 38,327 | | | |
| 2,874,000,000 | Indonesia Treasury Bond 6.375% 15-Apr-2032 | 192,655 | 0.62 | (31 December 2022: 33,835) | | | |
| 9,826,000,000 | Indonesia Treasury Bond 7.000% 15-May-2027 | 679,121 | 2.19 | 1,557,347 | Uruguay Government International Bond 8.250% 21-May-2031 | 38,327 | 0.12 |
| 729,000,000 | Indonesia Treasury Bond 7.500% 15-Jun-2035 | 52,726 | 0.17 | Total investments in bonds | | | |
| 3,517,000,000 | Indonesia Treasury Bond 7.500% 15-Apr-2040 | 254,349 | 0.82 | 29,539,564 | 95.28 | | |
| 3,596,000,000 | Indonesia Treasury Bond 8.250% 15-Jun-2032 | 271,541 | 0.87 | Currency options - 2,213 | | | |
| 3,939,000,000 | Indonesia Treasury Bond 8.375% 15-Mar-2034 | 302,687 | 0.98 | (31 December 2022: -) | | | |
| 6,300,000,000 | Indonesia Treasury Bond 8.750% 15-May-2031 | 483,084 | 1.56 | 285,000 | Euro/Israeli shekel Put 18-Dec-2023 3.830 | 2,213 | 0.01 |
| Malaysia - 1,692,589 | | | | Total currency options | | | |
| (31 December 2022: 1,573,235) | | | | 2,213 | 0.01 | | |
| 1,176,000 | Malaysia Government Bond 3.502% 31-May-2027 | 250,619 | 0.81 | Unrealised gain on forward foreign currency contracts - 220,320 (see below) (31 December 2022: 142,171) | | | |
| 1,832,000 | Malaysia Government Bond 3.828% 05-Jul-2034 | 385,796 | 1.24 | Total financial assets at fair value through profit or loss | | | |
| 1,161,000 | Malaysia Government Bond 3.885% 15-Aug-2029 | 250,075 | 0.81 | 29,762,097 | 96.00 | | |
| 215,000 | Malaysia Government Bond 3.899% 16-Nov-2027 | 46,532 | 0.15 | | | | |
| 3,189,000 | Malaysia Government Bond 4.921% 06-Jul-2048 | 759,567 | 2.45 | | | | |
| Mexico - 2,724,402 | | | | | | | |
| (31 December 2022: 2,221,170) | | | | | | | |
| 1,691,400 | Mexican Bonos 5.750% 05-Mar-2026 | 90,416 | 0.29 | | | | |
| 11,382,800 | Mexican Bonos 7.750% 13-Nov-2042 | 596,934 | 1.93 | | | | |
| 6,613,800 | Mexican Bonos 8.000% 07-Nov-2047 | 353,313 | 1.14 | | | | |
| 14,868,600 | Mexican Bonos 8.000% 31-Jul-2053 | 788,330 | 2.54 | | | | |
| 2,444,200 | Mexican Bonos 8.500% 31-May-2029 | 141,518 | 0.46 | | | | |

Schedule of investments - as at 30 June 2023

| Holdings | Description | Fair value USD | Total net assets % | Forward foreign currency contracts | | | | | | |
|--|--|--------------------------|--------------------|---|--------------------|------------------------|---------------|-----------|----------------------------------|------------------|
| Buy | Sell | Amount (B) | Amount (S) | Settle Date | Counterparty | Unrealised Gain/(Loss) | | | | |
| Currency options - (11,711) | | | | BNY Mellon Emerging Markets Debt Local Currency Fund | | | | | | |
| (31 December 2022: -) | | | | | | | | | | |
| (285,000) | Euro/Israeli shekel Call 18-Dec-2023 3.960 | (11,711) | (0.04) | Brazilian real | US dollar | 660,000 | 130,671 | 5-Jul-23 | Barclays Bank PLC | 7,141 |
| | | | | Brazilian real | US dollar | 10,224,464 | 2,106,573 | 5-Jul-23 | Barclays Bank PLC | 28,362 |
| Total currency options | | (11,711) | (0.04) | Brazilian real | US dollar | 11,347,500 | 2,354,644 | 5-Jul-23 | HSBC Bank plc | 14,789 |
| | Unrealised loss on forward foreign currency contracts - (234,879) (see below) (31 December 2022: (95,817)) | (234,879) | (0.76) | Brazilian real | US dollar | 330,000 | 68,476 | 5-Jul-23 | Barclays Bank PLC | 430 |
| Total financial liabilities at fair value through profit or loss | | (246,590) | (0.80) | Brazilian real | US dollar | 793,036 | 156,033 | 5-Jul-23 | Morgan Stanley | 9,558 |
| Net current assets | | 1,488,171 | 4.80 | Euro | US dollar | 868,000 | 930,741 | 21-Jul-23 | Citigroup Global Markets Limited | 17,289 |
| Total net assets | | 31,003,678 | 100.00 | US dollar | Euro | 448,581 | 410,000 | 21-Jul-23 | Morgan Stanley | 779 |
| The counterparty for currency options is Goldman Sachs. | | | | US dollar | Euro | 216,458 | 198,000 | 21-Jul-23 | Morgan Stanley | 203 |
| Analysis of portfolio | | | | Brazilian real | US dollar | 3,100,000 | 640,562 | 2-Aug-23 | Goldman Sachs | 3,250 |
| | | % of Total Assets | | Czech koruna | US dollar | 21,777,340 | 957,820 | 20-Sep-23 | Goldman Sachs International | 10,919 |
| Transferable securities and money market instruments admitted to official stock exchange listing or traded on a regulated market | | 93.48 | | Indian rupee | US dollar | 76,130,869 | 920,945 | 20-Sep-23 | Goldman Sachs International | 4,197 |
| OTC financial derivative instruments | | 0.70 | | Mexican peso | US dollar | 4,010,000 | 230,495 | 20-Sep-23 | Goldman Sachs | 265 |
| Other current assets | | 5.82 | | Mexican peso | US dollar | 2,666,470 | 152,129 | 20-Sep-23 | Goldman Sachs International | 1,315 |
| Total assets | | 100.00 | | Peruvian nuevo sol | US dollar | 436,156 | 119,032 | 20-Sep-23 | Goldman Sachs International | 450 |
| | | | | Philippino peso | US dollar | 1,230,000 | 21,933 | 20-Sep-23 | HSBC Bank plc | 274 |
| | | | | Polish zloty | US dollar | 5,773,376 | 1,392,843 | 20-Sep-23 | HSBC Bank plc | 21,564 |
| | | | | Romanian leu | US dollar | 2,140,000 | 469,623 | 20-Sep-23 | Goldman Sachs | 331 |
| | | | | US dollar | Indian rupee | 304,011 | 25,006,000 | 20-Sep-23 | HSBC Bank plc | 138 |
| | | | | US dollar | Indonesian rupiah | 248,118 | 3,694,476,733 | 20-Sep-23 | HSBC Bank plc | 2,801 |
| | | | | US dollar | Romanian leu | 330,043 | 1,498,000 | 20-Sep-23 | Barclays Bank PLC | 1,075 |
| | | | | US dollar | South African rand | 263,269 | 4,877,000 | 20-Sep-23 | Citigroup Global Markets Limited | 6,224 |
| | | | | US dollar | South African rand | 2,116,177 | 39,436,542 | 20-Sep-23 | HSBC Bank plc | 37,655 |
| | | | | US dollar | Taiwanese dollar | 11,197 | 340,000 | 20-Sep-23 | Barclays Bank PLC | 179 |
| | | | | US dollar | Taiwanese dollar | 943,701 | 27,859,000 | 20-Mar-24 | Barclays Bank PLC | 20,747 |
| | | | | | | | | | USD | 189,935 |
| | | | | US dollar | Brazilian real | 2,121,610 | 10,224,464 | 5-Jul-23 | Barclays Bank PLC | (13,325) |
| | | | | US dollar | Brazilian real | 2,261,494 | 11,347,500 | 5-Jul-23 | HSBC Bank plc | (107,938) |
| | | | | US dollar | Brazilian real | 65,072 | 330,000 | 5-Jul-23 | Barclays Bank PLC | (3,834) |
| | | | | US dollar | Brazilian real | 136,952 | 660,000 | 5-Jul-23 | Barclays Bank PLC | (860) |
| | | | | US dollar | Brazilian real | 164,558 | 793,036 | 5-Jul-23 | Morgan Stanley | (1,033) |
| | | | | Euro | US dollar | 263,000 | 287,818 | 21-Jul-23 | Citigroup Global Markets Limited | (569) |
| | | | | US dollar | Sterling | 24,838 | 20,000 | 21-Jul-23 | Citigroup Global Markets Limited | (566) |
| | | | | US dollar | Brazilian real | 2,095,950 | 10,224,464 | 2-Aug-23 | Barclays Bank PLC | (27,481) |
| | | | | Chilean peso | US dollar | 248,890,000 | 308,436 | 20-Sep-23 | Goldman Sachs International | (961) |
| | | | | Chinese yuan | US dollar | 1,927,475 | 271,027 | 20-Sep-23 | HSBC Bank plc | (4,112) |
| | | | | Hungarian forint | US dollar | 127,401,000 | 370,728 | 20-Sep-23 | Goldman Sachs | (4,746) |
| | | | | Indonesian rupiah | US dollar | 1,164,900,000 | 77,769 | 20-Sep-23 | Citigroup Global Markets Limited | (419) |
| | | | | Korean won | US dollar | 392,460,000 | 309,002 | 20-Sep-23 | Barclays Bank PLC | (9,872) |
| | | | | Malaysian ringgit | US dollar | 8,400,000 | 1,825,968 | 20-Sep-23 | Goldman Sachs International | (8,972) |
| | | | | Malaysian ringgit | US dollar | 250,000 | 54,508 | 20-Sep-23 | Barclays Bank PLC | (431) |
| | | | | Sterling | US dollar | 21,000 | 26,944 | 20-Sep-23 | Barclays Bank PLC | (268) |
| | | | | Taiwanese dollar | US dollar | 9,200,000 | 302,234 | 20-Sep-23 | Barclays Bank PLC | (4,102) |
| | | | | Thai baht | US dollar | 55,315,200 | 1,608,179 | 20-Sep-23 | Morgan Stanley | (35,828) |
| | | | | US dollar | Chilean peso | 20,338 | 16,606,000 | 20-Sep-23 | Goldman Sachs International | (177) |
| | | | | US dollar | Colombian peso | 2,026,255 | 8,646,720,000 | 20-Sep-23 | Barclays Bank PLC | (1,928) |
| | | | | US dollar | Hungarian forint | 570,986 | 200,458,000 | 20-Sep-23 | Barclays Bank PLC | (4,866) |
| | | | | US dollar | Korean won | 185,797 | 244,618,000 | 20-Sep-23 | Citigroup Global Markets Limited | (649) |
| | | | | US dollar | Romanian leu | 167,755 | 771,185 | 20-Sep-23 | Barclays Bank PLC | (1,600) |
| | | | | US dollar | Thai baht | 92,708 | 3,264,400 | 20-Sep-23 | HSBC Bank plc | (83) |
| | | | | | | | | | USD | (234,620) |

Schedule of investments - as at 30 June 2023

Forward foreign currency contracts cont'd.

| Buy | Sell | Amount (B) | Amount (S) | Settle Date | Counterparty | Unrealised Gain/(Loss) |
|--|-----------|------------|------------|-------------|-----------------------------|------------------------|
| BNY Mellon Emerging Markets Debt Local Currency Fund EUR H (Hedged) Share Class | | | | | | |
| Euro | US dollar | 26,229 | 28,631 | 14-Jul-23 | The Bank of New York Mellon | 6 |
| Euro | US dollar | 10,964 | 11,864 | 14-Jul-23 | The Bank of New York Mellon | 106 |
| Euro | US dollar | 1,684,364 | 1,815,256 | 14-Jul-23 | The Bank of New York Mellon | 23,714 |
| US dollar | Euro | 23,498 | 21,496 | 14-Jul-23 | The Bank of New York Mellon | 29 |
| | | | | | USD | 23,855 |
| | | | | | EUR | 21,861 |
| Euro | US dollar | 16,098 | 17,657 | 14-Jul-23 | The Bank of New York Mellon | (81) |
| Euro | US dollar | 3,000 | 3,290 | 14-Jul-23 | The Bank of New York Mellon | (15) |
| Euro | US dollar | 13,114 | 14,389 | 14-Jul-23 | The Bank of New York Mellon | (71) |
| US dollar | Euro | 9,470 | 8,708 | 14-Jul-23 | The Bank of New York Mellon | (37) |
| | | | | | USD | (204) |
| | | | | | EUR | (187) |
| BNY Mellon Emerging Markets Debt Local Currency Fund EUR I (Hedged) Share Class | | | | | | |
| Euro | US dollar | 821 | 889 | 14-Jul-23 | The Bank of New York Mellon | 8 |
| Euro | US dollar | 125,139 | 134,864 | 14-Jul-23 | The Bank of New York Mellon | 1,762 |
| | | | | | USD | 1,770 |
| | | | | | EUR | 1,622 |
| Euro | US dollar | 1,230 | 1,349 | 14-Jul-23 | The Bank of New York Mellon | (6) |
| Euro | US dollar | 980 | 1,075 | 14-Jul-23 | The Bank of New York Mellon | (5) |
| US dollar | Euro | 697 | 641 | 14-Jul-23 | The Bank of New York Mellon | (3) |
| | | | | | USD | (14) |
| | | | | | EUR | (13) |
| BNY Mellon Emerging Markets Debt Local Currency Fund EUR W (Hedged) Share Class | | | | | | |
| Euro | US dollar | 1,874 | 2,028 | 14-Jul-23 | The Bank of New York Mellon | 18 |
| Euro | US dollar | 283,799 | 305,853 | 14-Jul-23 | The Bank of New York Mellon | 3,996 |
| | | | | | USD | 4,014 |
| | | | | | EUR | 3,679 |
| Euro | US dollar | 2,820 | 3,093 | 14-Jul-23 | The Bank of New York Mellon | (14) |
| Euro | US dollar | 2,230 | 2,446 | 14-Jul-23 | The Bank of New York Mellon | (12) |
| US dollar | Euro | 1,576 | 1,449 | 14-Jul-23 | The Bank of New York Mellon | (6) |
| | | | | | USD | (32) |
| | | | | | EUR | (29) |
| BNY Mellon Emerging Markets Debt Local Currency Fund EUR W (Inc) (Hedged) Share Class | | | | | | |
| Euro | US dollar | 88 | 96 | 14-Jul-23 | The Bank of New York Mellon | - |
| Euro | US dollar | 70 | 76 | 14-Jul-23 | The Bank of New York Mellon | - |
| Euro | US dollar | 58 | 63 | 14-Jul-23 | The Bank of New York Mellon | 1 |
| Euro | US dollar | 8,846 | 9,534 | 14-Jul-23 | The Bank of New York Mellon | 124 |

Forward foreign currency contracts cont'd.

| Buy | Sell | Amount (B) | Amount (S) | Settle Date | Counterparty | Unrealised Gain/(Loss) |
|--|-----------|------------|------------|-------------|-----------------------------|------------------------|
| BNY Mellon Emerging Markets Debt Local Currency Fund EUR W (Inc) (Hedged) Share Class cont'd. | | | | | | |
| US dollar | Euro | 49 | 45 | 14-Jul-23 | The Bank of New York Mellon | - |
| | | | | | USD | 125 |
| | | | | | EUR | 115 |
| BNY Mellon Emerging Markets Debt Local Currency Fund Sterling J (Inc) (Hedged) Share Class | | | | | | |
| Sterling | US dollar | 42 | 54 | 14-Jul-23 | The Bank of New York Mellon | - |
| Sterling | US dollar | 34 | 43 | 14-Jul-23 | The Bank of New York Mellon | - |
| Sterling | US dollar | 28 | 35 | 14-Jul-23 | The Bank of New York Mellon | - |
| Sterling | US dollar | 4,232 | 5,329 | 14-Jul-23 | The Bank of New York Mellon | 47 |
| US dollar | Sterling | 44 | 35 | 14-Jul-23 | The Bank of New York Mellon | - |
| | | | | | USD | 47 |
| | | | | | GBP | 37 |
| BNY Mellon Emerging Markets Debt Local Currency Fund Sterling W (Inc) (Hedged) Share Class | | | | | | |
| Sterling | US dollar | 347 | 438 | 14-Jul-23 | The Bank of New York Mellon | 2 |
| Sterling | US dollar | 51,982 | 65,450 | 14-Jul-23 | The Bank of New York Mellon | 572 |
| US dollar | Sterling | 540 | 425 | 14-Jul-23 | The Bank of New York Mellon | - |
| | | | | | USD | 574 |
| | | | | | GBP | 452 |
| Sterling | US dollar | 531 | 678 | 14-Jul-23 | The Bank of New York Mellon | (3) |
| Sterling | US dollar | 415 | 533 | 14-Jul-23 | The Bank of New York Mellon | (6) |
| | | | | | USD | (9) |
| | | | | | GBP | (7) |

BNY MELLON EMERGING MARKETS DEBT OPPORTUNISTIC FUND

Schedule of investments - as at 30 June 2023

| Holdings | Description | Fair value USD | Total net assets % |
|--------------------------------------|--|----------------|--------------------|
| Bonds | | | |
| Argentina - 459,467 | | | |
| (31 December 2022: 329,952) | | | |
| 349,200 | Argentine Republic Government International Bond Step-Up Coupon 1.500% 09-Jul-2035 | 105,117 | 0.42 |
| 1,097,273 | Argentine Republic Government International Bond Step-Up Coupon 3.500% 09-Jul-2041 | 354,350 | 1.43 |
| Brazil - 2,437,808 | | | |
| (31 December 2022: 2,408,402) | | | |
| 200,000 | Braskem Netherlands Finance BV 'REGS' 5.875% 31-Jan-2050 | 161,762 | 0.65 |
| 4,544,000 | Brazil Notas do Tesouro Nacional Serie F 10.000% 01-Jan-2025 | 938,396 | 3.77 |
| 3,439,000 | Brazil Notas do Tesouro Nacional Serie F 10.000% 01-Jan-2027 | 714,209 | 2.87 |
| 848,000 | Brazil Notas do Tesouro Nacional Serie F 10.000% 01-Jan-2029 | 173,323 | 0.70 |
| 200,000 | BRF SA 'REGS' 4.875% 24-Jan-2030 | 162,850 | 0.65 |
| 200,000 | Coruripe Netherlands BV 'REGS' 10.000% 10-Feb-2027 | 127,340 | 0.51 |
| 200,000 | Rumo Luxembourg Sarl 'REGS' 4.200% 18-Jan-2032 | 159,928 | 0.64 |
| Chile - 344,692 | | | |
| (31 December 2022: 198,833) | | | |
| 140,000,000 | Bonos de la Tesoreria de la Republica en pesos 5.000% 01-Mar-2035 | 173,370 | 0.69 |
| 200,000 | Sociedad de Transmision Austral SA 'REGS' 4.000% 27-Jan-2032 | 171,322 | 0.69 |
| China - 400,099 | | | |
| (31 December 2022: 757,296) | | | |
| 1,160,000 | China Government Bond 3.290% 23-May-2029 | 166,494 | 0.67 |
| 1,500,000 | China Government Bond 3.810% 14-Sep-2050 | 233,605 | 0.94 |
| Colombia - 1,793,870 | | | |
| (31 December 2022: 1,598,841) | | | |
| 300,000 | Colombia Government International Bond 3.125% 15-Apr-2031 | 228,071 | 0.92 |
| 150,000,000 | Colombian TES 7.250% 26-Oct-2050 | 25,560 | 0.10 |
| 346,100,000 | Colombian TES 7.750% 18-Sep-2030 | 73,858 | 0.30 |
| 2,933,300,000 | Colombian TES 9.250% 28-May-2042 | 629,915 | 2.53 |
| 201,000 | Ecopetrol SA 8.625% 19-Jan-2029 | 201,714 | 0.81 |
| 1,520,000,000 | Empresas Publicas de Medellin ESP 'REGS' 7.625% 10-Sep-2024 | 339,807 | 1.36 |
| 1,530,000,000 | Empresas Publicas de Medellin ESP 'REGS' 8.375% 08-Nov-2027 | 294,945 | 1.18 |
| Cote d'Ivoire - 354,611 | | | |
| (31 December 2022: 348,091) | | | |
| 200,000 | Ivory Coast Government International Bond 'REGS' 4.875% 30-Jan-2032 | 170,839 | 0.68 |
| 200,000 | Ivory Coast Government International Bond 'REGS' 5.875% 17-Oct-2031 | 183,772 | 0.74 |
| Czech Republic - 151,089 | | | |
| (31 December 2022: 175,441) | | | |
| 5,010,000 | Czech Republic Government Bond 1.500% 24-Apr-2040 | 151,089 | 0.61 |
| Ecuador - 338,209 | | | |
| (31 December 2022: 323,024) | | | |
| 34,728 | Ecuador Government International Bond 'REGS' (Zero Coupon) 0.000% 31-Jul-2030 | 10,171 | 0.04 |
| 236,002 | Ecuador Government International Bond Step-Up Coupon 'REGS' 1.500% 31-Jul-2040 | 73,987 | 0.30 |
| 212,556 | Ecuador Government International Bond Step-Up Coupon 'REGS' 2.500% 31-Jul-2035 | 74,294 | 0.30 |
| 370,000 | Ecuador Government International Bond Step-Up Coupon 'REGS' 5.500% 31-Jul-2030 | 179,757 | 0.72 |
| Egypt - 100,848 | | | |
| (31 December 2022: -) | | | |
| 200,000 | Egypt Government International Bond 'REGS' 7.500% 16-Feb-2061 | 100,848 | 0.41 |

| Holdings | Description | Fair value USD | Total net assets % |
|--------------------------------------|---|----------------|--------------------|
| Bonds cont'd. | | | |
| Ghana - 87,504 | | | |
| (31 December 2022: 72,502) | | | |
| 200,000 | Ghana Government International Bond 'REGS' 7.875% 11-Feb-2035 | 87,504 | 0.35 |
| Guatemala - 363,045 | | | |
| (31 December 2022: 172,418) | | | |
| 200,000 | Guatemala Government Bond 6.600% 13-Jun-2036 | 201,488 | 0.81 |
| 180,000 | Millicom International Cellular SA 'REGS' 6.250% 25-Mar-2029 | 161,557 | 0.65 |
| Hong Kong - 131,827 | | | |
| (31 December 2022: 131,287) | | | |
| 150,000 | Prudential Funding Asia Plc 3.125% 14-Apr-2030 | 131,827 | 0.53 |
| Hungary - 388,754 | | | |
| (31 December 2022: 573,273) | | | |
| 147,100,000 | Hungary Government Bond 3.000% 21-Aug-2030 | 337,307 | 1.35 |
| 20,000,000 | Hungary Government Bond 4.500% 23-Mar-2028 | 51,447 | 0.21 |
| Indonesia - 1,572,187 | | | |
| (31 December 2022: 1,804,754) | | | |
| 5,500,000,000 | Indonesia Treasury Bond 7.000% 15-May-2027 | 380,131 | 1.52 |
| 1,100,000,000 | Indonesia Treasury Bond 8.250% 15-May-2036 | 84,487 | 0.34 |
| 3,623,000,000 | Indonesia Treasury Bond 8.750% 15-May-2031 | 277,812 | 1.11 |
| 3,614,000,000 | Indonesia Treasury Bond 9.000% 15-Mar-2029 | 275,629 | 1.11 |
| 200,000 | Medco Laurel Tree Pte Ltd 'REGS' 6.950% 12-Nov-2028 | 183,626 | 0.74 |
| 200,000 | Pertamina Geothermal Energy PT 'REGS' 5.150% 27-Apr-2028 | 199,237 | 0.80 |
| 200,000 | Perusahaan Perseroan Persero PT Perusahaan Listrik Negara 'REGS' 3.000% 30-Jun-2030 | 171,265 | 0.69 |
| Israel - 346,375 | | | |
| (31 December 2022: 566,587) | | | |
| 200,000 | Energean Israel Finance Ltd '144A' 5.875% 30-Mar-2031 | 175,223 | 0.70 |
| 200,000 | Israel Electric Corp Ltd '144A' 'GMTN' 3.750% 22-Feb-2032 | 171,152 | 0.69 |
| Kazakhstan - 186,082 | | | |
| (31 December 2022: 479,138) | | | |
| 200,000 | KazMunayGas National Co JSC 'REGS' 5.375% 24-Apr-2030 | 186,082 | 0.75 |
| Kuwait - 174,778 | | | |
| (31 December 2022: 174,750) | | | |
| 200,000 | MEGlobal BV 'REGS' 2.625% 28-Apr-2028 | 174,778 | 0.70 |
| Macao - 346,504 | | | |
| (31 December 2022: -) | | | |
| 200,000 | Sands China Ltd 4.875% 18-Jun-2030 | 178,248 | 0.72 |
| 200,000 | Wynn Macau Ltd 'REGS' 5.125% 15-Dec-2029 | 168,256 | 0.67 |
| Malaysia - 754,862 | | | |
| (31 December 2022: 764,827) | | | |
| 895,000 | Malaysia Government Bond 3.828% 05-Jul-2034 | 188,476 | 0.76 |
| 1,094,000 | Malaysia Government Bond 3.885% 15-Aug-2029 | 235,643 | 0.94 |
| 415,000 | Malaysia Government Bond 4.893% 08-Jun-2038 | 97,561 | 0.39 |
| 979,000 | Malaysia Government Bond 4.921% 06-Jul-2048 | 233,182 | 0.94 |
| Mexico - 2,572,054 | | | |
| (31 December 2022: 2,490,252) | | | |
| 200,000 | Apeks SAB de CV 'REGS' 3.250% 25-Feb-2031 | 161,770 | 0.65 |
| 12,253,000 | Mexican Bonos 7.750% 29-May-2031 | 677,462 | 2.72 |
| 10,550,000 | Mexican Bonos 7.750% 13-Nov-2042 | 553,260 | 2.22 |
| 5,903,600 | Mexican Bonos 8.500% 18-Nov-2038 | 336,268 | 1.35 |
| 200,000 | Mexico Government International Bond 5.400% 09-Feb-2028 | 203,858 | 0.82 |
| 65,000 | Petroleos Mexicanos 6.500% 23-Jan-2029 | 53,927 | 0.22 |
| 151,000 | Petroleos Mexicanos 6.500% 23-Jan-2029 | 125,276 | 0.50 |
| 250,000 | Petroleos Mexicanos 6.700% 16-Feb-2032 | 190,339 | 0.77 |
| 195,000 | Petroleos Mexicanos 7.690% 23-Jan-2050 | 132,358 | 0.53 |

Schedule of investments - as at 30 June 2023

| Holdings | Description | Fair value USD | Total net assets % |
|--------------------------------------|--|------------------|--------------------|
| Bonds cont'd. | | | |
| Mexico cont'd. | | | |
| 150,000 | Petroleos Mexicanos 'REGS' 10.000% 07-Feb-2033 | 137,536 | 0.55 |
| Morocco - 146,248 | | | |
| (31 December 2022: 152,577) | | 146,248 | 0.59 |
| 200,000 | OCP SA 'REGS' 5.125% 23-Jun-2051 | 146,248 | 0.59 |
| Nigeria - 299,692 | | | |
| (31 December 2022: 451,404) | | 299,692 | 1.20 |
| 400,000 | Nigeria Government International Bond 'REGS' 8.250% 28-Sep-2051 | 299,692 | 1.20 |
| Panama - 233,244 | | | |
| (31 December 2022: 376,374) | | 233,244 | 0.94 |
| 300,000 | Panama Government International Bond 4.500% 16-Apr-2050 | 233,244 | 0.94 |
| Peru - 178,536 | | | |
| (31 December 2022: 591,640) | | 178,536 | 0.72 |
| 100,000 | Peru Government Bond 5.940% 12-Feb-2029 | 27,037 | 0.11 |
| 200,000 | Petroleos del Peru SA 'REGS' 4.750% 19-Jun-2032 | 151,499 | 0.61 |
| Poland - 171,704 | | | |
| (31 December 2022: -) | | 171,704 | 0.69 |
| 160,000 | Republic of Poland Government International Bond 'EMTN' 4.250% 14-Feb-2043 | 171,704 | 0.69 |
| Qatar - 434,702 | | | |
| (31 December 2022: 429,441) | | 434,702 | 1.75 |
| 200,000 | CBQ Finance Ltd 'EMTN' 2.000% 12-May-2026 | 182,715 | 0.74 |
| 300,000 | QatarEnergy 'REGS' 2.250% 12-Jul-2031 | 251,987 | 1.01 |
| Republic of Korea - 149,514 | | | |
| (31 December 2022: 538,286) | | 149,514 | 0.60 |
| 202,000,000 | Korea Treasury Bond 3.375% 10-Jun-2032 | 149,514 | 0.60 |
| Romania - 1,265,975 | | | |
| (31 December 2022: 476,455) | | 1,265,975 | 5.08 |
| 1,325,000 | Romania Government Bond 5.000% 12-Feb-2029 | 269,210 | 1.08 |
| 620,000 | Romania Government Bond 5.800% 26-Jul-2027 | 132,424 | 0.53 |
| 1,590,000 | Romania Government Bond 8.000% 29-Apr-2030 | 371,971 | 1.49 |
| 250,000 | Romanian Government International Bond 'REGS' 1.750% 13-Jul-2030 | 208,408 | 0.84 |
| 250,000 | Romanian Government International Bond 'REGS' 6.625% 27-Sep-2029 | 283,962 | 1.14 |
| Russia - 183,657 | | | |
| (31 December 2022: 182,875) | | 183,657 | 0.74 |
| 42,147,000 | Russian Federal Bond - OFZ 7.050% 19-Jan-2028 | 183,657 | 0.74 |
| Saudi Arabia - 185,549 | | | |
| (31 December 2022: 154,275) | | 185,549 | 0.75 |
| 200,000 | Saudi Government International Bond 'REGS' 5.000% 18-Jan-2053 | 185,549 | 0.75 |
| Senegal - 331,676 | | | |
| (31 December 2022: 327,600) | | 331,676 | 1.33 |
| 395,000 | Senegal Government International Bond 'REGS' 6.250% 23-May-2033 | 331,676 | 1.33 |
| Singapore - 178,045 | | | |
| (31 December 2022: -) | | 178,045 | 0.72 |
| 200,000 | United Overseas Bank Ltd 'GMTN' FRN 1.750% 16-Mar-2031 | 178,045 | 0.72 |
| South Africa - 3,406,186 | | | |
| (31 December 2022: 2,618,344) | | 3,406,186 | 13.68 |
| 200,000 | AngloGold Ashanti Holdings Plc 3.375% 01-Nov-2028 | 175,289 | 0.71 |
| 200,000 | Prosus NV 'REGS' 4.193% 19-Jan-2032 | 168,478 | 0.68 |
| 16,700,000 | Republic of South Africa Government Bond 7.000% 28-Feb-2031 | 710,546 | 2.85 |

| Holdings | Description | Fair value USD | Total net assets % |
|---|---|------------------|--------------------|
| Bonds cont'd. | | | |
| South Africa cont'd. | | | |
| 24,637,576 | Republic of South Africa Government Bond 8.000% 31-Jan-2030 | 1,156,855 | 4.65 |
| 4,700,000 | Republic of South Africa Government Bond 8.250% 31-Mar-2032 | 209,925 | 0.84 |
| 6,150,000 | Republic of South Africa Government Bond 8.750% 28-Feb-2048 | 237,210 | 0.95 |
| 4,995,031 | Republic of South Africa Government Bond 8.875% 28-Feb-2035 | 217,569 | 0.88 |
| 200,000 | Republic of South Africa Government International Bond 5.875% 20-Apr-2032 | 177,583 | 0.71 |
| 200,000 | Sasol Financing USA LLC 5.500% 18-Mar-2031 | 157,690 | 0.63 |
| 200,000 | Sasol Financing USA LLC 'REGS' 8.750% 03-May-2029 | 195,041 | 0.78 |
| Supranational - 394,123 | | | |
| (31 December 2022: 410,487) | | 394,123 | 1.58 |
| 230,000 | African Export-Import Bank/The 'REGS' 3.994% 21-Sep-2029 | 194,782 | 0.78 |
| 245,000 | Banque Ouest Africaine de Developpement 'REGS' 4.700% 22-Oct-2031 | 199,341 | 0.80 |
| Tanzania - 189,780 | | | |
| (31 December 2022: 186,000) | | 189,780 | 0.76 |
| 200,000 | HTA Group Ltd/Mauritius 7.000% 18-Dec-2025 | 189,780 | 0.76 |
| Thailand - 786,195 | | | |
| (31 December 2022: 850,026) | | 786,195 | 3.16 |
| 200,000 | GC Treasury Center Co Ltd 'REGS' 4.400% 30-Mar-2032 | 181,619 | 0.73 |
| 5,121,000 | Thailand Government Bond 1.585% 17-Dec-2035 | 126,930 | 0.51 |
| 2,850,000 | Thailand Government Bond 2.875% 17-Jun-2046 | 76,218 | 0.31 |
| 7,250,000 | Thailand Government Bond 3.400% 17-Jun-2036 | 217,727 | 0.87 |
| 6,000,000 | Thailand Government Bond 3.650% 20-Jun-2031 | 183,701 | 0.74 |
| Turkey - 561,027 | | | |
| (31 December 2022: 189,218) | | 561,027 | 2.25 |
| 200,000 | Aydem Yenilenebilir Enerji AS 'REGS' 7.750% 02-Feb-2027 | 169,992 | 0.68 |
| 200,000 | Turk Telekomunikasyon AS 'REGS' 6.875% 28-Feb-2025 | 190,130 | 0.76 |
| 200,000 | Turkey Government International Bond 9.375% 14-Mar-2029 | 200,905 | 0.81 |
| Ukraine - 199,365 | | | |
| (31 December 2022: 182,695) | | 199,365 | 0.80 |
| 456,000 | Ukraine Government International Bond 'REGS' 7.253% 15-Mar-2035 | 107,160 | 0.43 |
| 200,000 | Ukraine Government International Bond 'REGS' 7.375% 25-Sep-2034 | 46,763 | 0.19 |
| 115,000 | Ukraine Government International Bond 'REGS' FRN 7.750% 01-Aug-2041 | 45,442 | 0.18 |
| United Arab Emirates - 378,210 | | | |
| (31 December 2022: 797,623) | | 378,210 | 1.52 |
| 200,000 | DAE Funding LLC 'REGS' 3.375% 20-Mar-2028 | 179,740 | 0.72 |
| 200,000 | DP World Salaam FRN (Perpetual) 6.000% 01-Oct-2025 | 198,470 | 0.80 |
| United States of America - 1,394,644 | | | |
| (31 December 2022: -) | | 1,394,644 | 5.60 |
| 200,000 | United States Treasury Bill (Zero Coupon) 0.000% 31-Aug-2023 | 198,309 | 0.79 |
| 250,000 | United States Treasury Bill (Zero Coupon) 0.000% 12-Oct-2023 | 246,364 | 0.99 |
| 575,000 | United States Treasury Bill (Zero Coupon) 0.000% 02-Nov-2023 | 564,858 | 2.27 |
| 400,000 | United States Treasury Bill (Zero Coupon) 0.000% 21-Mar-2024 | 385,113 | 1.55 |
| Uruguay - 44,848 | | | |
| (31 December 2022: 40,438) | | 44,848 | 0.18 |
| 600,000 | Uruguay Government International Bond 8.250% 21-May-2031 | 14,766 | 0.06 |

Schedule of investments - as at 30 June 2023

| Holdings | Description | Fair value USD | Total net assets % |
|-----------------------------------|--|-------------------|--------------------------|
| Bonds cont'd. | | | |
| | Uruguay cont'd. | | |
| 1,195,000 | Uruguay Government International Bond 'REGS' 8.500% 15-Mar-2028 | 30,082 | 0.12 |
| Total investments in bonds | | 24,417,585 | 98.07 |

| Holdings | Description | Fair value USD | Total net assets % |
|---|---|-------------------|--------------------------|
| Currency options - 1,801 (31 December 2022: -) | | | |
| 232,000 | Euro/Israeli shekel Put 18-Dec-2023 3.830 | 1,801 | 0.01 |
| Total currency options | | 1,801 | 0.01 |

| Holdings | Description | Underlying exposure USD | Fair value USD | Total net assets % |
|--|---|----------------------------|-------------------|--------------------------|
| Open futures contracts - 7,923 (31 December 2022: 48,405) | | | | |
| (5) | Euro-Bund Short Futures Contracts Exp Sep-2023 | (729,686) | 6,214 | 0.02 |
| 4 | U.S. Treasury Ultra Bond Long Futures Contracts Exp Sep-2023 | 544,875 | 1,709 | 0.01 |
| Total open futures contracts | | | 7,923 | 0.03 |

| | | | |
|--|--|-------------------|--------------|
| Unrealised gain on forward foreign currency contracts - 101,644 (see below) (31 December 2022: 57,037) | | 101,644 | 0.41 |
| Total financial assets at fair value through profit or loss | | 24,528,953 | 98.52 |

| Holdings | Description | Fair value USD | Total net assets % |
|---|--|-------------------|--------------------------|
| Currency options - (9,533) (31 December 2022: -) | | | |
| (232,000) | Euro/Israeli shekel Call 18-Dec-2023 3.960 | (9,533) | (0.04) |
| Total currency options | | (9,533) | (0.04) |

| Holdings | Description | Underlying exposure USD | Fair value USD | Total net assets % |
|---|--|----------------------------|-------------------|--------------------------|
| Open futures contracts - (830) (31 December 2022: (2,363)) | | | | |
| 1 | U.S. 10 Year Ultra Treasury Note Long Futures Contracts Exp Sep-2023 | 118,438 | (830) | (0.00) |
| Total open futures contracts | | | (830) | (0.00) |

| | | | |
|--|--|------------------|---------------|
| Unrealised loss on forward foreign currency contracts - (117,808) (see below) (31 December 2022: (81,275)) | | (117,808) | (0.47) |
| Total financial liabilities at fair value through profit or loss | | (128,171) | (0.51) |

| | | | |
|---------------------------|--|-------------------|---------------|
| Net current assets | | 497,442 | 1.99 |
| Total net assets | | 24,898,224 | 100.00 |

| Analysis of portfolio | % of Total Assets |
|--|-------------------|
| Transferable securities and money market instruments admitted to official stock exchange listing or traded on a regulated market | 96.14 |
| Financial derivative instruments dealt in on a regulated market | 0.03 |
| OTC financial derivative instruments | 0.41 |
| Other current assets | 3.42 |
| Total assets | 100.00 |

The counterparty for currency options is Goldman Sachs.
The counterparty for futures contracts is J.P. Morgan Securities Plc.

Schedule of investments - as at 30 June 2023

Forward foreign currency contracts

| Buy | Sell | Amount (B) | Amount (S) | Settle Date | Counterparty | Unrealised Gain/(Loss) |
|--|--------------------|---------------|---------------|-------------|----------------------------------|------------------------|
| BNY Mellon Emerging Markets Debt Opportunistic Fund | | | | | | |
| Brazilian real | US dollar | 580,000 | 114,832 | 5-Jul-23 | Barclays Bank PLC | 6,276 |
| Brazilian real | US dollar | 3,366,020 | 693,510 | 5-Jul-23 | Barclays Bank PLC | 9,337 |
| Brazilian real | US dollar | 4,457,600 | 924,967 | 5-Jul-23 | HSBC Bank plc | 5,809 |
| Brazilian real | US dollar | 100,000 | 20,750 | 5-Jul-23 | Barclays Bank PLC | 130 |
| Brazilian real | US dollar | 611,580 | 120,331 | 5-Jul-23 | Morgan Stanley | 7,372 |
| Euro | US dollar | 140,000 | 149,930 | 21-Jul-23 | Barclays Bank PLC | 2,978 |
| US dollar | Euro | 371,994 | 340,000 | 21-Jul-23 | Morgan Stanley | 646 |
| US dollar | Euro | 207,929 | 190,000 | 21-Jul-23 | Citigroup Global Markets Limited | 411 |
| US dollar | Euro | 202,246 | 185,000 | 21-Jul-23 | Morgan Stanley | 189 |
| Czech koruna | US dollar | 11,711,700 | 529,703 | 20-Sep-23 | Goldman Sachs International | 6,038 |
| Indian rupee | US dollar | 61,087,984 | 738,974 | 20-Sep-23 | Goldman Sachs International | 3,368 |
| Peruvian nuevo sol | US dollar | 1,040,311 | 283,912 | 20-Sep-23 | Goldman Sachs International | 1,073 |
| Philippino peso | US dollar | 535,000 | 9,540 | 20-Sep-23 | HSBC Bank plc | 119 |
| Polish zloty | US dollar | 2,310,268 | 557,359 | 20-Sep-23 | HSBC Bank plc | 8,629 |
| Romanian leu | US dollar | 1,730,000 | 379,648 | 20-Sep-23 | Goldman Sachs | 268 |
| US dollar | Indian rupee | 247,600 | 20,366,000 | 20-Sep-23 | HSBC Bank plc | 112 |
| US dollar | Romanian leu | 146,074 | 663,000 | 20-Sep-23 | Barclays Bank PLC | 476 |
| US dollar | South African rand | 215,171 | 3,986,000 | 20-Sep-23 | Citigroup Global Markets Limited | 5,087 |
| US dollar | South African rand | 1,265,958 | 23,592,078 | 20-Sep-23 | HSBC Bank plc | 22,526 |
| US dollar | Turkish lira | 96,826 | 2,510,000 | 20-Sep-23 | Goldman Sachs International | 3,767 |
| US dollar | Taiwanese dollar | 774,737 | 22,871,000 | 20-Mar-24 | Barclays Bank PLC | 17,033 |
| USD | | | | | | 101,644 |
| US dollar | Brazilian real | 698,460 | 3,366,020 | 5-Jul-23 | Barclays Bank PLC | (4,387) |
| US dollar | Brazilian real | 888,375 | 4,457,600 | 5-Jul-23 | HSBC Bank plc | (42,401) |
| US dollar | Brazilian real | 19,719 | 100,000 | 5-Jul-23 | Barclays Bank PLC | (1,162) |
| US dollar | Brazilian real | 120,352 | 580,000 | 5-Jul-23 | Barclays Bank PLC | (756) |
| US dollar | Brazilian real | 126,905 | 611,580 | 5-Jul-23 | Morgan Stanley | (797) |
| US dollar | Brazilian real | 690,013 | 3,366,020 | 2-Aug-23 | Barclays Bank PLC | (9,047) |
| Chilean peso | US dollar | 201,620,000 | 249,857 | 20-Sep-23 | Goldman Sachs International | (779) |
| Chinese yuan | US dollar | 5,721,804 | 804,556 | 20-Sep-23 | HSBC Bank plc | (12,207) |
| Hungarian forint | US dollar | 104,206,000 | 303,232 | 20-Sep-23 | Goldman Sachs | (3,882) |
| Indonesian rupiah | US dollar | 476,730,000 | 31,827 | 20-Sep-23 | Citigroup Global Markets Limited | (171) |
| Indonesian rupiah | US dollar | 2,683,414,529 | 180,216 | 20-Sep-23 | HSBC Bank plc | (2,034) |
| Korean won | US dollar | 319,490,000 | 251,549 | 20-Sep-23 | Barclays Bank PLC | (8,037) |
| Malaysian ringgit | US dollar | 4,322,103 | 939,526 | 20-Sep-23 | Goldman Sachs International | (4,616) |
| Taiwanese dollar | US dollar | 250,000 | 8,233 | 20-Sep-23 | Barclays Bank PLC | (131) |
| Taiwanese dollar | US dollar | 7150,000 | 234,888 | 20-Sep-23 | Barclays Bank PLC | (3,188) |
| Thai baht | US dollar | 23,574,624 | 685,385 | 20-Sep-23 | Morgan Stanley | (15,269) |
| US dollar | Chilean peso | 120,612 | 98,480,000 | 20-Sep-23 | Goldman Sachs International | (1,048) |
| US dollar | Colombian peso | 1,065,391 | 4,546,385,145 | 20-Sep-23 | Barclays Bank PLC | (1,014) |
| US dollar | Hungarian forint | 271,841 | 95,436,000 | 20-Sep-23 | Barclays Bank PLC | (2,317) |
| US dollar | Korean won | 148,793 | 195,900,000 | 20-Sep-23 | Citigroup Global Markets Limited | (520) |
| US dollar | Mexican peso | 266,512 | 4,671,332 | 20-Sep-23 | Goldman Sachs International | (2,305) |
| US dollar | Romanian leu | 175,252 | 805,649 | 20-Sep-23 | Barclays Bank PLC | (1,672) |
| US dollar | Thai baht | 75,921 | 2,673,300 | 20-Sep-23 | HSBC Bank plc | (68) |
| USD | | | | | | (117,808) |

BNY MELLON EMERGING MARKETS DEBT TOTAL RETURN FUND

Schedule of investments - as at 30 June 2023

| Holdings | Description | Fair value USD | Total net assets % |
|---|--|------------------|--------------------|
| Collective investment schemes | | | |
| Ireland - 1,464,274 | | | |
| (31 December 2022: 3,737,054) | | | |
| 1,464,274 | Insight Liquidity Funds Plc - ILF USD Liquidity Fund | 1,464,274 | 4.61 |
| Total investments in collective investment schemes | | 1,464,274 | 4.61 |
| Bonds | | | |
| Angola - 154,750 | | | |
| (31 December 2022: 176,056) | | | |
| 200,000 | Angolan Government International Bond 'REGS' 9.125% 26-Nov-2049 | 154,750 | 0.49 |
| Argentina - 693,394 | | | |
| (31 December 2022: 800,990) | | | |
| 1,398,240 | Argentine Republic Government International Bond Step-Up Coupon 1.500% 09-Jul-2035 | 420,900 | 1.32 |
| 843,800 | Argentine Republic Government International Bond Step-Up Coupon 3.500% 09-Jul-2041 | 272,494 | 0.86 |
| Brazil - 2,794,258 | | | |
| (31 December 2022: 4,042,151) | | | |
| 200,000 | Braskem Netherlands Finance BV 'REGS' 5.875% 31-Jan-2050 | 161,762 | 0.51 |
| 6,507,000 | Brazil Notas do Tesouro Nacional Serie F 10.000% 01-Jan-2025 | 1,343,782 | 4.23 |
| 1,499,000 | Brazil Notas do Tesouro Nacional Serie F 10.000% 01-Jan-2027 | 311,311 | 0.98 |
| 1,567,000 | Brazil Notas do Tesouro Nacional Serie F 10.000% 01-Jan-2029 | 320,279 | 1.01 |
| 200,000 | BRF SA 'REGS' 4.875% 24-Jan-2030 | 162,850 | 0.51 |
| 300,000 | Coruripe Netherlands BV 'REGS' 10.000% 10-Feb-2027 | 191,010 | 0.60 |
| 200,000 | MARB BondCo Plc 'REGS' 3.950% 29-Jan-2031 | 143,336 | 0.45 |
| 200,000 | Rumo Luxembourg Sarl 'REGS' 4.200% 18-Jan-2032 | 159,928 | 0.51 |
| Chile - 555,691 | | | |
| (31 December 2022: 442,283) | | | |
| 245,000,000 | Bonos de la Tesoreria de la Republica en pesos '144A' 2.300% 01-Oct-2028 | 265,442 | 0.84 |
| 150,000 | Empresa Nacional de Telecomunicaciones SA 'REGS' 3.050% 14-Sep-2032 | 118,927 | 0.37 |
| 200,000 | Sociedad de Transmision Austral SA 'REGS' 4.000% 27-Jan-2032 | 171,322 | 0.54 |
| China - 354,067 | | | |
| (31 December 2022: 1,637,363) | | | |
| 990,000 | China Government Bond 3.720% 12-Apr-2051 | 152,230 | 0.48 |
| 200,000 | Lenovo Group Ltd 'REGS' 6.536% 27-Jul-2032 | 201,837 | 0.63 |
| Colombia - 2,330,159 | | | |
| (31 December 2022: 2,469,570) | | | |
| 200,000 | Colombia Government International Bond 5.000% 15-Jun-2045 | 139,734 | 0.44 |
| 200,000 | Colombia Government International Bond 7.500% 02-Feb-2034 | 196,085 | 0.62 |
| 5,303,200,000 | Colombian TES 6.000% 28-Apr-2028 | 1,090,517 | 3.43 |
| 1,634,700,000 | Colombian TES 9.250% 28-May-2042 | 351,045 | 1.10 |
| 255,000 | Ecopetrol SA 8.625% 19-Jan-2029 | 255,905 | 0.81 |
| 1,540,000,000 | Empresas Publicas de Medellin ESP 'REGS' 8.375% 08-Nov-2027 | 296,873 | 0.93 |
| Cote d'Ivoire - 757,785 | | | |
| (31 December 2022: 737,398) | | | |
| 100,000 | Ivory Coast Government International Bond 'REGS' 4.875% 30-Jan-2032 | 85,419 | 0.27 |
| 550,000 | Ivory Coast Government International Bond 'REGS' 5.875% 17-Oct-2031 | 505,374 | 1.59 |
| 200,000 | Ivory Coast Government International Bond 'REGS' 6.875% 17-Oct-2040 | 166,992 | 0.53 |
| Ecuador - 472,809 | | | |
| (31 December 2022: 615,190) | | | |
| 550,000 | Ecuador Government International Bond Step-Up Coupon '144A' 5.500% 31-Jul-2030 | 267,206 | 0.84 |

| Holdings | Description | Fair value USD | Total net assets % |
|--------------------------------------|--|----------------|--------------------|
| Bonds cont'd. | | | |
| Ecuador cont'd. | | | |
| 423,200 | Ecuador Government International Bond Step-Up Coupon 'REGS' 5.500% 31-Jul-2030 | 205,603 | 0.65 |
| Egypt - 252,120 | | | |
| (31 December 2022: -) | | | |
| 500,000 | Egypt Government International Bond 'REGS' 7.500% 16-Feb-2061 | 252,120 | 0.79 |
| Ghana - 344,438 | | | |
| (31 December 2022: 301,120) | | | |
| 800,000 | Ghana Government International Bond 'REGS' 7.750% 07-Apr-2029 | 344,438 | 1.08 |
| Guatemala - 201,488 | | | |
| (31 December 2022: -) | | | |
| 200,000 | Guatemala Government Bond 6.600% 13-Jun-2036 | 201,488 | 0.63 |
| Hong Kong - 175,769 | | | |
| (31 December 2022: 175,049) | | | |
| 200,000 | Prudential Funding Asia Plc 3.125% 14-Apr-2030 | 175,769 | 0.55 |
| Hungary - 363,450 | | | |
| (31 December 2022: 654,226) | | | |
| 133,440,000 | Hungary Government Bond 3.000% 21-Aug-2030 | 305,984 | 0.96 |
| 22,340,000 | Hungary Government Bond 4.500% 23-Mar-2028 | 57,466 | 0.18 |
| India - 194,435 | | | |
| (31 December 2022: 191,185) | | | |
| 220,000 | Export-Import Bank of India 'REGS' 3.250% 15-Jan-2030 | 194,435 | 0.61 |
| Indonesia - 1,336,554 | | | |
| (31 December 2022: 1,613,089) | | | |
| 3,327,000,000 | Indonesia Treasury Bond 6.375% 15-Apr-2032 | 223,021 | 0.70 |
| 5,969,000,000 | Indonesia Treasury Bond 8.750% 15-May-2031 | 457,703 | 1.44 |
| 300,000 | Medco Laurel Tree Pte Ltd 'REGS' 6.950% 12-Nov-2028 | 275,440 | 0.87 |
| 200,000 | Pertamina Geothermal Energy PT 'REGS' 5.150% 27-Apr-2028 | 199,237 | 0.63 |
| 200,000 | Star Energy Geothermal Darajat II / Star Energy Geothermal Salak 'REGS' 4.850% 14-Oct-2038 | 181,153 | 0.57 |
| Israel - 519,563 | | | |
| (31 December 2022: -) | | | |
| 300,000 | Energean Israel Finance Ltd '144A' 5.875% 30-Mar-2031 | 262,835 | 0.83 |
| 300,000 | Israel Electric Corp Ltd '144A' 'GMTN' 3.750% 22-Feb-2032 | 256,728 | 0.81 |
| Kazakhstan - 341,454 | | | |
| (31 December 2022: 298,712) | | | |
| 200,000 | KazMunayGas National Co JSC 'REGS' 3.500% 14-Apr-2033 | 155,372 | 0.49 |
| 200,000 | KazMunayGas National Co JSC 'REGS' 5.375% 24-Apr-2030 | 186,082 | 0.59 |
| Lebanon - 121,332 | | | |
| (31 December 2022: 110,781) | | | |
| 400,000 | Lebanon Government International Bond (Defaulted) 8.200% 17-May-2033 | 26,760 | 0.08 |
| 400,000 | Lebanon Government International Bond (Defaulted) 8.250% 17-May-2034 | 26,944 | 0.08 |
| 600,000 | Lebanon Government International Bond 'GMTN' (Defaulted) 7.000% 20-Mar-2028 | 40,428 | 0.13 |
| 400,000 | Lebanon Government International Bond 'GMTN' (Defaulted) 7.150% 20-Nov-2031 | 27,200 | 0.09 |
| Macau - 454,556 | | | |
| (31 December 2022: 459,144) | | | |
| 300,000 | Sands China Ltd 5.900% 08-Aug-2028 | 286,300 | 0.90 |
| 200,000 | Wynn Macau Ltd 'REGS' 5.125% 15-Dec-2029 | 168,256 | 0.53 |

Schedule of investments - as at 30 June 2023

| Holdings | Description | Fair value USD | Total net assets % |
|--------------------------------------|--|------------------|--------------------|
| Bonds cont'd. | | | |
| Malaysia - 458,503 | | | |
| (31 December 2022: 472,235) | | 458,503 | 1.44 |
| 1,925,000 | Malaysia Government Bond 4.921% 06-Jul-2048 | 458,503 | 1.44 |
| Mexico - 3,184,060 | | | |
| (31 December 2022: 3,736,948) | | 3,184,060 | 10.02 |
| 200,000 | Alpek SAB de CV 'REGS' 3.250% 25-Feb-2031 | 161,770 | 0.51 |
| 14,200,000 | Mexican Bonos 5.000% 06-Mar-2025 | 766,478 | 2.41 |
| 11,200,000 | Mexican Bonos 7.750% 29-May-2031 | 619,242 | 1.95 |
| 4,234,300 | Mexican Bonos 8.000% 07-Nov-2047 | 226,199 | 0.71 |
| 9,846,100 | Mexican Bonos 8.500% 18-Nov-2038 | 560,831 | 1.76 |
| 250,000 | Petroleos Mexicanos 5.950% 28-Jan-2031 | 182,798 | 0.58 |
| 600,000 | Petroleos Mexicanos 7.690% 23-Jan-2050 | 407,256 | 1.28 |
| 283,000 | Petroleos Mexicanos 'REGS' 10.000% 07-Feb-2033 | 259,486 | 0.82 |
| Moldova - 190,568 | | | |
| (31 December 2022: 200,823) | | 190,568 | 0.60 |
| 280,000 | Aragvi Finance International DAC 'REGS' 8.450% 29-Apr-2026 | 190,568 | 0.60 |
| Morocco - 219,372 | | | |
| (31 December 2022: 381,443) | | 219,372 | 0.69 |
| 300,000 | OCP SA 'REGS' 5.125% 23-Jun-2051 | 219,372 | 0.69 |
| Nigeria - 638,670 | | | |
| (31 December 2022: 748,086) | | 638,670 | 2.01 |
| 250,000 | Nigeria Government International Bond 'REGS' 8.250% 28-Sep-2051 | 187,307 | 0.59 |
| 500,000 | Nigeria Government International Bond 'REGS' 8.375% 24-Mar-2029 | 451,363 | 1.42 |
| Panama - 392,596 | | | |
| (31 December 2022: 755,426) | | 392,596 | 1.24 |
| 250,000 | Panama Government International Bond 4.500% 19-Jan-2063 | 183,530 | 0.58 |
| 200,000 | Panama Government International Bond 6.400% 14-Feb-2035 | 209,066 | 0.66 |
| Peru - 181,041 | | | |
| (31 December 2022: 770,443) | | 181,041 | 0.57 |
| 239,000 | Petroleos del Peru SA 'REGS' 4.750% 19-Jun-2032 | 181,041 | 0.57 |
| Poland - 236,093 | | | |
| (31 December 2022: -) | | 236,093 | 0.74 |
| 220,000 | Republic of Poland Government International Bond 'EMTN' 4.250% 14-Feb-2043 | 236,093 | 0.74 |
| Qatar - 240,779 | | | |
| (31 December 2022: 438,928) | | 240,779 | 0.76 |
| 250,000 | Qatar Government International Bond 'REGS' 4.817% 14-Mar-2049 | 240,779 | 0.76 |
| Republic of Korea - 185,782 | | | |
| (31 December 2022: 734,406) | | 185,782 | 0.59 |
| 251,000,000 | Korea Treasury Bond 3.375% 10-Jun-2032 | 185,782 | 0.59 |
| Romania - 1,680,669 | | | |
| (31 December 2022: 779,088) | | 1,680,669 | 5.29 |
| 1,725,000 | Romania Government Bond 5.000% 12-Feb-2029 | 350,481 | 1.10 |
| 1,980,000 | Romania Government Bond 8.000% 29-Apr-2030 | 463,209 | 1.46 |
| 1,040,000 | Romanian Government International Bond 'REGS' 1.750% 13-Jul-2030 | 866,979 | 2.73 |
| Russia - 296,313 | | | |
| (31 December 2022: 295,051) | | 296,313 | 0.93 |
| 68,000,000 | Russian Federal Bond - OFZ 7.750% 16-Sep-2026 | 296,313 | 0.93 |
| Saudi Arabia - 897,511 | | | |
| (31 December 2022: 510,546) | | 897,511 | 2.83 |
| 400,000 | Saudi Government International Bond 'REGS' 4.750% 18-Jan-2028 | 396,606 | 1.25 |
| 200,000 | Saudi Government International Bond 'REGS' 5.000% 18-Jan-2053 | 185,549 | 0.59 |

| Holdings | Description | Fair value USD | Total net assets % |
|---------------------------------------|---|-------------------|--------------------|
| Bonds cont'd. | | | |
| Saudi Arabia cont'd. | | | |
| 300,000 | Saudi Government International Bond 'REGS' 5.500% 25-Oct-2032 | 315,356 | 0.99 |
| Senegal - 472,891 | | | |
| (31 December 2022: 461,811) | | 472,891 | 1.49 |
| 500,000 | Senegal Government International Bond 'REGS' 4.750% 13-Mar-2028 | 472,891 | 1.49 |
| Singapore - 222,557 | | | |
| (31 December 2022: -) | | 222,557 | 0.70 |
| 250,000 | United Overseas Bank Ltd 'GMTN' FRN 1.750% 16-Mar-2031 | 222,557 | 0.70 |
| South Africa - 4,108,199 | | | |
| (31 December 2022: 3,532,516) | | 4,108,199 | 12.93 |
| 200,000 | AngloGold Ashanti Holdings Plc 3.375% 01-Nov-2028 | 175,289 | 0.55 |
| 450,000 | Prosus NV 'REGS' 4.193% 19-Jan-2032 | 379,075 | 1.19 |
| 22,880,646 | Republic of South Africa Government Bond 8.000% 31-Jan-2030 | 1,074,359 | 3.38 |
| 5,825,000 | Republic of South Africa Government Bond 8.250% 31-Mar-2032 | 260,173 | 0.82 |
| 23,800,000 | Republic of South Africa Government Bond 8.875% 28-Feb-2035 | 1,036,660 | 3.26 |
| 14,825,032 | Republic of South Africa Government Bond 10.500% 21-Dec-2026 | 818,966 | 2.58 |
| 200,000 | Republic of South Africa Government International Bond 7.300% 20-Apr-2052 | 168,636 | 0.53 |
| 200,000 | Sasol Financing USA LLC 'REGS' 8.750% 03-May-2029 | 195,041 | 0.62 |
| Supranational - 515,287 | | | |
| (31 December 2022: 188,854) | | 515,287 | 1.62 |
| 200,000 | African Export-Import Bank/The 'REGS' 3.994% 21-Sep-2029 | 169,376 | 0.53 |
| 200,000 | Banque Ouest Africaine de Developpement 'REGS' 4.700% 22-Oct-2031 | 162,727 | 0.51 |
| 200,000 | Banque Ouest Africaine de Developpement 'REGS' 5.000% 27-Jul-2027 | 183,184 | 0.58 |
| Thailand - 756,041 | | | |
| (31 December 2022: 727,504) | | 756,041 | 2.38 |
| 200,000 | GC Treasury Center Co Ltd 'REGS' 4.400% 30-Mar-2032 | 181,619 | 0.57 |
| 11,775,000 | Thailand Government Bond 2.875% 17-Jun-2046 | 314,900 | 0.99 |
| 300,000 | Thaioil Treasury Center Co Ltd 'REGS' 5.375% 20-Nov-2048 | 259,522 | 0.82 |
| Turkey - 603,525 | | | |
| (31 December 2022: 411,422) | | 603,525 | 1.90 |
| 250,000 | Aydem Yenilenebilir Enerji AS 'REGS' 7.750% 02-Feb-2027 | 212,490 | 0.67 |
| 200,000 | Turk Telekomunikasyon AS 'REGS' 6.875% 28-Feb-2025 | 190,130 | 0.60 |
| 200,000 | Turkey Government International Bond 9.375% 14-Mar-2029 | 200,905 | 0.63 |
| Ukraine - 625,798 | | | |
| (31 December 2022: 511,537) | | 625,798 | 1.97 |
| 618,000 | Ukraine Government International Bond 'REGS' 7.253% 15-Mar-2035 | 145,230 | 0.46 |
| 900,000 | Ukraine Government International Bond 'REGS' 7.375% 25-Sep-2034 | 210,431 | 0.66 |
| 400,000 | Ukraine Government International Bond 'REGS' 7.750% 01-Sep-2029 | 96,887 | 0.30 |
| 450,000 | Ukraine Railways Via Rail Capital Markets Plc 7.875% 15-Jul-2028 | 173,250 | 0.55 |
| United Arab Emirates - 384,731 | | | |
| (31 December 2022: 406,176) | | 384,731 | 1.21 |
| 200,000 | Abu Dhabi Commercial Bank PJSC 'GMTN' 4.500% 14-Sep-2027 | 197,134 | 0.62 |
| 200,000 | DP World Crescent Ltd 'REGS' 3.750% 30-Jan-2030 | 187,597 | 0.59 |
| Total investments in bonds | | 28,909,058 | 90.99 |

Schedule of investments - as at 30 June 2023

| Holdings | Description | Fair value USD | Total net assets % |
|---------------------------------|---|----------------|--------------------|
| Currency options - 2,236 | | | |
| (31 December 2022: -) | | | |
| 288,000 | Euro/Israeli shekel Put 18-Dec-2023 3.830 | 2,236 | 0.01 |
| Total currency options | | 2,236 | 0.01 |

| Holdings | Description | Underlying exposure USD | Fair value USD | Total net assets % |
|--|--|-------------------------|----------------|--------------------|
| Open futures contracts - 26,033 | | | | |
| (31 December 2022: 123,744) | | | | |
| (12) | Euro-Bund Short Futures Contracts Exp Sep-2023 | (1,751,246) | 14,914 | 0.05 |
| 13 | U.S. Treasury Ultra Bond Long Futures Contracts Exp Sep-2023 | 1,770,844 | 11,119 | 0.03 |
| Total open futures contracts | | | 26,033 | 0.08 |

Unrealised gain on forward foreign currency contracts - 380,635 (see below) (31 December 2022: 61,556)

Total financial assets at fair value through profit or loss 30,782,236 96.89

| Holdings | Description | Fair value USD | Total net assets % |
|------------------------------------|--|-----------------|--------------------|
| Currency options - (11,834) | | | |
| (31 December 2022: -) | | | |
| (288,000) | Euro/Israeli shekel Call 18-Dec-2023 3.960 | (11,834) | (0.04) |
| Total currency options | | (11,834) | (0.04) |

| Holdings | Description | Underlying exposure USD | Fair value USD | Total net assets % |
|---|--|-------------------------|----------------|--------------------|
| Open futures contracts - (1,348) | | | | |
| (31 December 2022: (47,614)) | | | | |
| 2 | U.S. 10 Year Ultra Treasury Note Long Futures Contracts Exp Sep-2023 | 236,875 | (1,348) | (0.00) |
| Total open futures contracts | | | (1,348) | (0.00) |

Unrealised loss on forward foreign currency contracts - (194,166) (see below) (31 December 2022: (844,024))

Total financial liabilities at fair value through profit or loss (207,348) (0.65)

Net current assets 1,197,045 3.76

Total net assets 31,771,933 100.00

The counterparty for currency options is Citigroup Global Markets Ltd. The counterparty for futures contracts is Citigroup Global Markets Ltd.

Analysis of portfolio % of Total Assets

| | |
|--|---------------|
| Transferable securities and money market instruments admitted to official stock exchange listing or traded on a regulated market | 94.03 |
| Financial derivative instruments dealt in on a regulated market | 0.08 |
| OTC financial derivative instruments | 1.19 |
| Other current assets | 4.70 |
| Total assets | 100.00 |

| Forward foreign currency contracts | | | | | | | | |
|---|--------------------|---------------|---------------|-------------|----------------------------------|------------------------|------------|------------------|
| Buy | Sell | Amount (B) | Amount (S) | Settle Date | Counterparty | Unrealised Gain/(Loss) | | |
| BNY Mellon Emerging Markets Debt Total Return Fund | | | | | | | | |
| Brazilian real | US dollar | 4,539,275 | 935,239 | 5-Jul-23 | Barclays Bank PLC | 12,592 | | |
| Brazilian real | US dollar | 80,000 | 16,600 | 5-Jul-23 | Barclays Bank PLC | 104 | | |
| Brazilian real | US dollar | 7,325,575 | 1,520,081 | 5-Jul-23 | HSBC Bank plc | 9,547 | | |
| Brazilian real | US dollar | 210,000 | 43,576 | 5-Jul-23 | Citigroup Global Markets Limited | 274 | | |
| Brazilian real | US dollar | 820,000 | 168,870 | 5-Jul-23 | Citigroup Global Markets Limited | 2,351 | | |
| Brazilian real | US dollar | 1,676,300 | 329,818 | 5-Jul-23 | Morgan Stanley | 20,204 | | |
| Brazilian real | US dollar | 580,000 | 114,832 | 5-Jul-23 | Barclays Bank PLC | 6,276 | | |
| US dollar | Euro | 142,233 | 130,000 | 21-Jul-23 | Morgan Stanley | 247 | | |
| US dollar | Euro | 327,967 | 300,000 | 21-Jul-23 | Morgan Stanley | 307 | | |
| US dollar | Euro | 297,667 | 272,000 | 21-Jul-23 | Citigroup Global Markets Limited | 589 | | |
| Colombian peso | US dollar | 587,270,000 | 137,562 | 20-Sep-23 | Citigroup Global Markets Limited | 188 | | |
| Czech koruna | US dollar | 12,384,474 | 560,131 | 20-Sep-23 | Goldman Sachs International | 6,385 | | |
| Indian rupee | US dollar | 50,822,000 | 614,787 | 20-Sep-23 | Goldman Sachs International | 2,802 | | |
| Peruvian nuevo sol | US dollar | 995,620 | 271,716 | 20-Sep-23 | Goldman Sachs International | 1,027 | | |
| Philippino peso | US dollar | 530,000 | 9,451 | 20-Sep-23 | HSBC Bank plc | 118 | | |
| Polish zloty | US dollar | 1,322,443 | 319,043 | 20-Sep-23 | HSBC Bank plc | 4,940 | | |
| Romanian leu | US dollar | 2,070,000 | 454,261 | 20-Sep-23 | Goldman Sachs | 320 | | |
| US dollar | Indian rupee | 303,172 | 24,937,000 | 20-Sep-23 | HSBC Bank plc | 137 | | |
| US dollar | Romanian leu | 167,445 | 760,000 | 20-Sep-23 | Barclays Bank PLC | 546 | | |
| US dollar | South African rand | 266,670 | 4,940,000 | 20-Sep-23 | Citigroup Global Markets Limited | 6,305 | | |
| US dollar | South African rand | 2,105,994 | 39,246,774 | 20-Sep-23 | HSBC Bank plc | 37,473 | | |
| | | | | | | | USD | 112,732 |
| US dollar | Brazilian real | 941,915 | 4,539,275 | 5-Jul-23 | Barclays Bank PLC | (5,916) | | |
| US dollar | Brazilian real | 120,352 | 580,000 | 5-Jul-23 | Barclays Bank PLC | (756) | | |
| US dollar | Brazilian real | 170,153 | 820,000 | 5-Jul-23 | Citigroup Global Markets Limited | (1,069) | | |
| US dollar | Brazilian real | 347,838 | 1,676,300 | 5-Jul-23 | Morgan Stanley | (2,185) | | |
| US dollar | Brazilian real | 1,459,947 | 7,325,575 | 5-Jul-23 | HSBC Bank plc | (69,681) | | |
| US dollar | Brazilian real | 15,775 | 80,000 | 5-Jul-23 | Barclays Bank PLC | (930) | | |
| US dollar | Brazilian real | 42,692 | 210,000 | 5-Jul-23 | Citigroup Global Markets Limited | (1,158) | | |
| US dollar | Euro | 1,179,510 | 1,100,000 | 21-Jul-23 | Citigroup Global Markets Limited | (21,911) | | |
| US dollar | Brazilian real | 930,523 | 4,539,275 | 2-Aug-23 | Barclays Bank PLC | (12,200) | | |
| Chilean peso | US dollar | 184,220,000 | 228,294 | 20-Sep-23 | Goldman Sachs International | (712) | | |
| Chinese yuan | US dollar | 3,898,000 | 548,106 | 20-Sep-23 | HSBC Bank plc | (8,316) | | |
| Hungarian forint | US dollar | 129,495,000 | 376,821 | 20-Sep-23 | Goldman Sachs | (4,824) | | |
| Indonesian rupiah | US dollar | 3,576,362,492 | 240,186 | 20-Sep-23 | HSBC Bank plc | (2,711) | | |
| Indonesian rupiah | US dollar | 1,534,810,000 | 102,465 | 20-Sep-23 | Citigroup Global Markets Limited | (552) | | |
| Korean won | US dollar | 396,300,000 | 312,025 | 20-Sep-23 | Barclays Bank PLC | (9,969) | | |
| Malaysian ringgit | US dollar | 5,334,350 | 1,159,566 | 20-Sep-23 | Goldman Sachs International | (5,698) | | |
| South African rand | US dollar | 710,000 | 38,607 | 20-Sep-23 | Citigroup Global Markets Limited | (1,186) | | |
| South African rand | US dollar | 778,000 | 42,029 | 20-Sep-23 | Morgan Stanley | (1,024) | | |
| Thai baht | US dollar | 27,522,154 | 800,151 | 20-Sep-23 | Morgan Stanley | (17,826) | | |
| US dollar | Chilean peso | 239,596 | 195,630,000 | 20-Sep-23 | Goldman Sachs International | (2,082) | | |
| US dollar | Colombian peso | 1,659,438 | 7,081,387,272 | 20-Sep-23 | Barclays Bank PLC | (1,579) | | |
| US dollar | Hungarian forint | 395,165 | 138,732,000 | 20-Sep-23 | Barclays Bank PLC | (3,367) | | |
| US dollar | Korean won | 190,352 | 250,616,000 | 20-Sep-23 | Citigroup Global Markets Limited | (665) | | |
| US dollar | Mexican peso | 1,075,672 | 18,854,000 | 20-Sep-23 | Goldman Sachs International | (9,301) | | |
| US dollar | Romanian leu | 252,961 | 1,162,881 | 20-Sep-23 | Barclays Bank PLC | (2,413) | | |
| US dollar | Thai baht | 94,486 | 3,327,000 | 20-Sep-23 | HSBC Bank plc | (85) | | |
| | | | | | | | USD | (188,116) |

Schedule of investments - as at 30 June 2023

Forward foreign currency contracts cont'd.

| Buy | Sell | Amount (B) | Amount (S) | Settle Date | Counterparty | Unrealised Gain/(Loss) |
|-----|------|------------|------------|-------------|--------------|------------------------|
|-----|------|------------|------------|-------------|--------------|------------------------|

BNY Mellon Emerging Markets Debt Total Return Fund EUR H (Acc) (Hedged) Share Class

| | | | | | | |
|-----------|-----------|--------|--------|-----------|-----------------------------|-----|
| Euro | US dollar | 78 | 86 | 14-Jul-23 | The Bank of New York Mellon | - |
| Euro | US dollar | 70 | 76 | 14-Jul-23 | The Bank of New York Mellon | - |
| Euro | US dollar | 11,296 | 12,174 | 14-Jul-23 | The Bank of New York Mellon | 159 |
| US dollar | Euro | 66 | 61 | 14-Jul-23 | The Bank of New York Mellon | - |

USD 159

EUR 146

| | | | | | | |
|------|-----------|-----|-----|-----------|-----------------------------|-----|
| Euro | US dollar | 230 | 252 | 14-Jul-23 | The Bank of New York Mellon | (1) |
|------|-----------|-----|-----|-----------|-----------------------------|-----|

USD (1)

EUR (1)

BNY Mellon Emerging Markets Debt Total Return Fund EUR W (Acc) (Hedged) Share Class

| | | | | | | |
|-----------|-----------|--------|--------|-----------|-----------------------------|-----|
| Euro | US dollar | 71 | 78 | 14-Jul-23 | The Bank of New York Mellon | - |
| Euro | US dollar | 64 | 69 | 14-Jul-23 | The Bank of New York Mellon | - |
| Euro | US dollar | 10,257 | 11,054 | 14-Jul-23 | The Bank of New York Mellon | 144 |
| US dollar | Euro | 60 | 55 | 14-Jul-23 | The Bank of New York Mellon | - |

USD 144

EUR 132

| | | | | | | |
|------|-----------|-----|-----|-----------|-----------------------------|-----|
| Euro | US dollar | 210 | 231 | 14-Jul-23 | The Bank of New York Mellon | (1) |
|------|-----------|-----|-----|-----------|-----------------------------|-----|

USD (1)

EUR (1)

BNY Mellon Emerging Markets Debt Total Return Fund Sterling E (Inc) (Hedged) Share Class

| | | | | | | |
|----------|-----------|------------|------------|-----------|-----------------------------|---------|
| Sterling | US dollar | 151,558 | 192,329 | 14-Jul-23 | The Bank of New York Mellon | 166 |
| Sterling | US dollar | 24,209,140 | 30,481,715 | 14-Jul-23 | The Bank of New York Mellon | 266,356 |

USD 266,522

GBP 209,860

| | | | | | | |
|----------|-----------|---------|---------|-----------|-----------------------------|---------|
| Sterling | US dollar | 504,135 | 642,884 | 14-Jul-23 | The Bank of New York Mellon | (2,581) |
|----------|-----------|---------|---------|-----------|-----------------------------|---------|

| | | | | | | |
|----------|-----------|---------|---------|-----------|-----------------------------|---------|
| Sterling | US dollar | 173,239 | 222,464 | 14-Jul-23 | The Bank of New York Mellon | (2,433) |
|----------|-----------|---------|---------|-----------|-----------------------------|---------|

| | | | | | | |
|-----------|----------|---------|---------|-----------|-----------------------------|-------|
| US dollar | Sterling | 162,787 | 128,954 | 14-Jul-23 | The Bank of New York Mellon | (999) |
|-----------|----------|---------|---------|-----------|-----------------------------|-------|

USD (6,013)

GBP (4,735)

BNY Mellon Emerging Markets Debt Total Return Fund Sterling W (Acc) (Hedged) Share Class

| | | | | | | |
|----------|-----------|---|---|-----------|-----------------------------|---|
| Sterling | US dollar | 5 | 6 | 14-Jul-23 | The Bank of New York Mellon | - |
|----------|-----------|---|---|-----------|-----------------------------|---|

| | | | | | | |
|----------|-----------|-----|-----|-----------|-----------------------------|---|
| Sterling | US dollar | 600 | 761 | 14-Jul-23 | The Bank of New York Mellon | 1 |
|----------|-----------|-----|-----|-----------|-----------------------------|---|

| | | | | | | |
|----------|-----------|--------|---------|-----------|-----------------------------|-----|
| Sterling | US dollar | 87,921 | 110,701 | 14-Jul-23 | The Bank of New York Mellon | 967 |
|----------|-----------|--------|---------|-----------|-----------------------------|-----|

| | | | | | | |
|----------|-----------|-------|--------|-----------|-----------------------------|-----|
| Sterling | US dollar | 8,000 | 10,052 | 14-Jul-23 | The Bank of New York Mellon | 109 |
|----------|-----------|-------|--------|-----------|-----------------------------|-----|

| | | | | | | |
|-----------|----------|-----|-----|-----------|-----------------------------|---|
| US dollar | Sterling | 498 | 392 | 14-Jul-23 | The Bank of New York Mellon | 1 |
|-----------|----------|-----|-----|-----------|-----------------------------|---|

USD 1,078

GBP 849

Forward foreign currency contracts cont'd.

| Buy | Sell | Amount (B) | Amount (S) | Settle Date | Counterparty | Unrealised Gain/(Loss) |
|-----|------|------------|------------|-------------|--------------|------------------------|
|-----|------|------------|------------|-------------|--------------|------------------------|

BNY Mellon Emerging Markets Debt Total Return Fund Sterling W (Acc) (Hedged) Share Class cont'd.

| | | | | | | |
|----------|-----------|-------|-------|-----------|-----------------------------|------|
| Sterling | US dollar | 2,014 | 2,568 | 14-Jul-23 | The Bank of New York Mellon | (10) |
|----------|-----------|-------|-------|-----------|-----------------------------|------|

| | | | | | | |
|----------|-----------|-------|-------|-----------|-----------------------------|------|
| Sterling | US dollar | 1,350 | 1,726 | 14-Jul-23 | The Bank of New York Mellon | (11) |
|----------|-----------|-------|-------|-----------|-----------------------------|------|

| | | | | | | |
|----------|-----------|-----|-----|-----------|-----------------------------|------|
| Sterling | US dollar | 686 | 881 | 14-Jul-23 | The Bank of New York Mellon | (10) |
|----------|-----------|-----|-----|-----------|-----------------------------|------|

| | | | | | | |
|-----------|----------|-----|-----|-----------|-----------------------------|-----|
| US dollar | Sterling | 652 | 517 | 14-Jul-23 | The Bank of New York Mellon | (4) |
|-----------|----------|-----|-----|-----------|-----------------------------|-----|

USD (35)

GBP (28)

BNY MELLON EUROLAND BOND FUND

Schedule of investments - as at 30 June 2023

| Holdings | Description | Fair value EUR | Total net assets % |
|---|---|-------------------|-----------------------------|
| Collective investment schemes | | | |
| Ireland - 2,216,717 | | | |
| (31 December 2022: 2,165,146) | | | |
| 3,017,945 | BNY Mellon Global Funds Plc - Emerging Markets Debt Fund ^A | 2,216,717 | 1.28 |
| Total investments in collective investment schemes | | 2,216,717 | 1.28 |
| Bonds | | | |
| Australia - 2,530,115 | | | |
| (31 December 2022: -) | | | |
| 1,547,000 | National Australia Bank Ltd 'EMTN' 3.263% 13-Feb-2026 | 1,522,387 | 0.88 |
| 433,000 | NBN Co Ltd 'GMTN' 4.375% 15-Mar-2033 | 442,571 | 0.25 |
| 566,000 | Sydney Airport Finance Co Pty Ltd 'EMTN' 4.375% 03-May-2033 | 565,157 | 0.33 |
| Austria - 12,700,870 | | | |
| (31 December 2022: 7,134,954) | | | |
| 700,000 | Raiffeisen Bank International AG 'EMTN' 4.125% 08-Sep-2025 | 689,598 | 0.40 |
| 700,000 | Raiffeisen Bank International AG FRN 7.375% 20-Dec-2032 | 696,345 | 0.40 |
| 1,310,000 | Republic of Austria Government Bond '144A' 0.000% 20-Feb-2031 | 1,044,930 | 0.60 |
| 350,000 | Republic of Austria Government Bond '144A' 0.000% 20-Oct-2040 | 207,604 | 0.12 |
| 400,000 | Republic of Austria Government Bond '144A' 0.250% 20-Oct-2036 | 278,435 | 0.16 |
| 750,000 | Republic of Austria Government Bond '144A' 0.500% 20-Apr-2027 | 683,252 | 0.39 |
| 600,000 | Republic of Austria Government Bond '144A' 0.500% 20-Feb-2029 | 524,229 | 0.30 |
| 400,000 | Republic of Austria Government Bond '144A' 0.700% 20-Apr-2071 | 180,540 | 0.10 |
| 295,000 | Republic of Austria Government Bond '144A' 0.750% 20-Mar-2051 | 170,766 | 0.10 |
| 3,530,000 | Republic of Austria Government Bond '144A' 0.900% 20-Feb-2032 | 2,983,755 | 1.72 |
| 5,300,000 | Republic of Austria Government Bond '144A' 2.900% 20-Feb-2033 | 5,241,416 | 3.02 |
| Belgium - 9,307,422 | | | |
| (31 December 2022: 5,725,970) | | | |
| 1,100,000 | KBC Bank NV 'EMTN' 3.125% 22-Feb-2027 | 1,085,502 | 0.62 |
| 920,000 | Kingdom of Belgium Government Bond '144A' 0.000% 22-Oct-2031 | 721,961 | 0.42 |
| 1,500,000 | Kingdom of Belgium Government Bond '144A' 0.400% 22-Jun-2040 | 937,095 | 0.54 |
| 250,000 | Kingdom of Belgium Government Bond '144A' 0.650% 22-Jun-2071 | 103,528 | 0.06 |
| 2,850,000 | Kingdom of Belgium Government Bond '144A' 1.000% 22-Jun-2026 | 2,686,132 | 1.55 |
| 550,000 | Kingdom of Belgium Government Bond '144A' 1.250% 22-Apr-2033 | 470,674 | 0.27 |
| 80,955 | Kingdom of Belgium Government Bond '144A' 1.700% 22-Jun-2050 | 57,330 | 0.03 |
| 950,000 | Kingdom of Belgium Government Bond '144A' 3.000% 22-Jun-2033 | 945,915 | 0.54 |
| 1,250,000 | Kingdom of Belgium Government Bond '144A' 3.300% 22-Jun-2054 | 1,227,625 | 0.71 |
| 1,060,000 | Kingdom of Belgium Government Bond '144A' 3.450% 22-Jun-2043 | 1,071,660 | 0.62 |
| Bermuda - 332,804 | | | |
| (31 December 2022: -) | | | |
| 335,000 | Athora Holding Ltd 6.625% 16-Jun-2028 | 332,804 | 0.19 |
| Canada - 1,576,756 | | | |
| (31 December 2022: 1,545,202) | | | |
| 2,000,000 | Province of Quebec Canada 'EMTN' 0.250% 05-May-2031 | 1,576,756 | 0.91 |
| Croatia - 409,516 | | | |
| (31 December 2022: -) | | | |
| 410,000 | Croatia Government International Bond 4.000% 14-Jun-2035 | 409,516 | 0.23 |

| Holdings | Description | Fair value EUR | Total net assets % |
|---------------------------------------|---|-------------------|-----------------------------|
| Bonds cont'd. | | | |
| Denmark - 390,206 | | | |
| (31 December 2022: -) | | | |
| 394,000 | Carlsberg Breweries AS 'EMTN' 3.500% 26-Nov-2026 | 390,206 | 0.22 |
| Estonia - 350,303 | | | |
| (31 December 2022: -) | | | |
| 340,000 | Estonia Government International Bond 4.000% 12-Oct-2032 | 350,303 | 0.20 |
| Finland - 2,618,754 | | | |
| (31 December 2022: -) | | | |
| 300,000 | Finland Government Bond '144A' 0.125% 15-Sep-2031 | 238,594 | 0.14 |
| 2,350,000 | Finland Government Bond '144A' 0.500% 15-Sep-2028 | 2,078,019 | 1.20 |
| 299,000 | Fortum Oyj 'EMTN' 4.500% 26-May-2033 | 302,141 | 0.17 |
| France - 20,438,279 | | | |
| (31 December 2022: 34,441,154) | | | |
| 300,000 | Aeroports de Paris 1.500% 02-Jul-2032 | 246,444 | 0.14 |
| 700,000 | Arkea Home Loans SFH SA 0.125% 12-Jul-2029 | 579,344 | 0.33 |
| 800,000 | Arkea Home Loans SFH SA 'EMTN' 3.000% 30-Mar-2027 | 783,583 | 0.45 |
| 1,100,000 | Arval Service Lease SA/France 'EMTN' 3.375% 04-Jan-2026 | 1,071,896 | 0.62 |
| 800,000 | Arval Service Lease SA/France 'EMTN' 4.000% 22-Sep-2026 | 789,960 | 0.45 |
| 300,000 | Arval Service Lease SA/France 'EMTN' 4.625% 02-Dec-2024 | 300,848 | 0.17 |
| 900,000 | Banque Federative du Credit Mutuel SA 'EMTN' 4.125% 13-Mar-2029 | 898,699 | 0.52 |
| 500,000 | BNP Paribas SA 'EMTN' FRN 2.750% 25-Jul-2028 | 465,284 | 0.27 |
| 400,000 | BPCE SA 'EMTN' FRN 4.750% 14-Jun-2034 | 402,576 | 0.23 |
| 700,000 | BPCE SFH SA 1.750% 27-May-2032 | 616,106 | 0.35 |
| 400,000 | BPCE SFH SA 3.250% 12-Apr-2028 | 395,559 | 0.23 |
| 1,400,000 | Caisse d'Amortissement de la Dette Sociale 0.000% 25-Nov-2030 | 1,115,000 | 0.64 |
| 900,000 | Caisse de Refinancement de l'Habitat SA 2.750% 12-Apr-2028 | 872,943 | 0.50 |
| 800,000 | Cie de Financement Foncier SA 'EMTN' 0.600% 25-Oct-2041 | 507,700 | 0.29 |
| 2,800,000 | Credit Agricole Home Loan SFH SA 'EMTN' 0.875% 31-Aug-2027 | 2,516,899 | 1.45 |
| 300,000 | Credit Agricole SA 'EMTN' 4.125% 07-Mar-2030 | 303,716 | 0.18 |
| 300,000 | Electricite de France SA 'EMTN' 1.875% 13-Oct-2036 | 220,185 | 0.13 |
| 400,000 | Electricite de France SA 'EMTN' 4.750% 12-Oct-2034 | 406,064 | 0.23 |
| 362,000 | Electricite de France SA 'REGS' FRN (Perpetual) 9.125% 15-Mar-2033 | 341,027 | 0.20 |
| 1,300,000 | French Republic Government Bond OAT 0.500% 25-May-2029 | 1,136,668 | 0.65 |
| 210,000 | French Republic Government Bond OAT '144A' 0.500% 25-May-2072 | 82,597 | 0.05 |
| 4,800,000 | French Republic Government Bond OAT '144A' 0.750% 25-May-2053 | 2,553,504 | 1.47 |
| 500,000 | L'Oreal SA 'EMTN' 3.125% 19-May-2025 | 495,085 | 0.29 |
| 700,000 | Orano SA 'EMTN' 5.375% 15-May-2027 | 716,481 | 0.41 |
| 400,000 | RTE Reseau de Transport d'Electricite SADIR 'EMTN' 3.750% 04-Jul-2035 | 400,092 | 0.23 |
| 1,100,000 | Societe Generale SA FRN 0.625% 02-Dec-2027 | 954,253 | 0.55 |
| 1,100,000 | Societe Generale SFH SA 1.375% 05-May-2028 | 1,000,529 | 0.58 |
| 300,000 | Suez SACA 'EMTN' 2.875% 24-May-2034 | 265,237 | 0.15 |
| Germany - 20,224,181 | | | |
| (31 December 2022: 32,317,149) | | | |
| 430,000 | Bayer AG 'EMTN' 4.625% 26-May-2033 | 437,422 | 0.25 |
| 726,000 | BMW Finance NV 'EMTN' 3.250% 22-Nov-2026 | 716,929 | 0.41 |
| 717,392 | Bundesobligation 2.200% 13-Apr-2028 | 704,945 | 0.41 |
| 506,066 | Bundesrepublik Deutschland Bundesanleihe 1.800% 15-Aug-2053 | 443,463 | 0.25 |
| 274,900 | Bundesrepublik Deutschland Bundesanleihe 1.800% 15-Aug-2053 | 239,402 | 0.14 |
| 237,000 | E.ON SE 'EMTN' 1.625% 29-Mar-2031 | 205,769 | 0.12 |

Schedule of investments - as at 30 June 2023

| Holdings | Description | Fair value EUR | Total net assets % |
|---------------------------------------|---|-------------------|--------------------------|
| Bonds cont'd. | | | |
| Germany cont'd. | | | |
| 2,479,000 | Gemeinsame Deutsche Bundeslaender 1.250% 04-May-2029 | 2,235,640 | 1.29 |
| 768,000 | Kreditanstalt fuer Wiederaufbau 1.375% 07-Jun-2032 | 675,842 | 0.39 |
| 3,784,000 | Kreditanstalt fuer Wiederaufbau 2.000% 15-Nov-2029 | 3,566,581 | 2.05 |
| 4,600,000 | Kreditanstalt fuer Wiederaufbau 'EMTN' 0.000% 15-Jun-2029 | 3,851,384 | 2.22 |
| 1,870,000 | Kreditanstalt fuer Wiederaufbau 'EMTN' 0.375% 23-Apr-2030 | 1,575,121 | 0.91 |
| 1,111,000 | Land Berlin 0.625% 20-Mar-2026 | 1,029,841 | 0.59 |
| 2,214,000 | State of North Rhine-Westphalia Germany 'EMTN' 2.000% 15-Jun-2032 | 2,037,087 | 1.17 |
| 400,000 | Volkswagen International Finance NV 1.875% 30-Mar-2027 | 367,142 | 0.21 |
| 600,000 | Volkswagen International Finance NV 3.750% 28-Sep-2027 | 586,810 | 0.34 |
| 300,000 | Volkswagen International Finance NV 'EMTN' 4.250% 29-Mar-2029 | 298,377 | 0.17 |
| 616,000 | Volkswagen Leasing GmbH 'EMTN' 0.625% 19-Jul-2029 | 497,878 | 0.29 |
| 300,000 | Vonovia SE 'EMTN' 5.000% 23-Nov-2030 | 293,772 | 0.17 |
| 500,000 | Wintershall Dea Finance BV 0.840% 25-Sep-2025 | 460,776 | 0.26 |
| Ireland - 3,138,923 | | | |
| (31 December 2022: 7,110,336) | | 3,138,923 | 1.81 |
| 1,503,000 | AIB Group Plc FRN 3.625% 04-Jul-2026 | 1,467,479 | 0.85 |
| 400,000 | Ireland Government Bond 0.400% 15-May-2035 | 299,648 | 0.17 |
| 300,000 | Ireland Government Bond 1.500% 15-May-2050 | 210,963 | 0.12 |
| 755,000 | Ireland Government Bond 2.400% 15-May-2030 | 738,088 | 0.43 |
| 422,000 | Permanent TSB Group Holdings Plc FRN 6.625% 30-Jun-2029 | 422,745 | 0.24 |
| Italy - 15,108,045 | | | |
| (31 December 2022: 15,313,978) | | 15,108,045 | 8.70 |
| 153,000 | Autostrade per l'Italia SpA 'EMTN' 4.750% 24-Jan-2031 | 151,210 | 0.09 |
| 363,000 | Autostrade per l'Italia SpA 'EMTN' 5.125% 14-Jun-2033 | 364,011 | 0.21 |
| 1,508,000 | Banco BPM SpA 'EMTN' 0.750% 15-Mar-2027 | 1,345,129 | 0.77 |
| 293,000 | Coca-Cola HBC Finance BV 'EMTN' 2.750% 23-Sep-2025 | 286,052 | 0.17 |
| 399,000 | Hera SpA 'EMTN' 4.250% 20-Apr-2033 | 396,035 | 0.23 |
| 1,480,000 | Italy Buoni Poliennali Del Tesoro 2.800% 01-Dec-2028 | 1,415,886 | 0.82 |
| 860,000 | Italy Buoni Poliennali Del Tesoro 3.800% 15-Apr-2026 | 860,903 | 0.50 |
| 3,600,000 | Italy Buoni Poliennali Del Tesoro '144A' 0.600% 01-Aug-2031 | 2,794,260 | 1.61 |
| 163,000 | Italy Buoni Poliennali Del Tesoro '144A' 0.950% 01-Mar-2037 | 109,658 | 0.06 |
| 250,000 | Italy Buoni Poliennali Del Tesoro '144A' 2.800% 01-Mar-2067 | 178,766 | 0.10 |
| 1,598,000 | Italy Buoni Poliennali Del Tesoro '144A' 3.250% 01-Mar-2038 | 1,429,231 | 0.82 |
| 2,000,000 | Italy Buoni Poliennali Del Tesoro '144A' 4.000% 30-Oct-2031 | 2,014,258 | 1.16 |
| 112,000 | Italy Buoni Poliennali Del Tesoro '144A' 4.000% 01-Feb-2037 | 110,409 | 0.06 |
| 1,220,000 | Italy Buoni Poliennali Del Tesoro '144A' 4.450% 01-Sep-2043 | 1,238,537 | 0.71 |
| 1,694,000 | Italy Buoni Poliennali Del Tesoro '144A' 4.500% 01-Oct-2053 | 1,727,012 | 0.99 |
| 689,000 | Leasys SpA 4.375% 07-Dec-2024 | 686,688 | 0.40 |
| Japan - 2,234,905 | | | |
| (31 December 2022: -) | | 2,234,905 | 1.29 |
| 460,000,000 | Japan Government Forty Year Bond 0.400% 20-Mar-2056 | 2,234,905 | 1.29 |
| Luxembourg - 770,287 | | | |
| (31 December 2022: 760,859) | | 770,287 | 0.44 |
| 900,000 | Logicor Financing Sarl 'EMTN' 3.250% 13-Nov-2028 | 770,287 | 0.44 |

| Holdings | Description | Fair value EUR | Total net assets % |
|---------------------------------------|--|-------------------|--------------------------|
| Bonds cont'd. | | | |
| Netherlands - 11,322,390 | | | |
| (31 December 2022: 7,845,650) | | 11,322,390 | 6.52 |
| 683,000 | Athora Netherlands NV FRN 5.375% 31-Aug-2032 | 632,728 | 0.36 |
| 384,000 | Heineken NV 'EMTN' 3.875% 23-Sep-2030 | 389,382 | 0.22 |
| 632,000 | LeasePlan Corp NV 'EMTN' 2.125% 06-May-2025 | 604,629 | 0.35 |
| 500,000 | Nationale-Nederlanden Bank NV/The Netherlands 'EMTN' 3.250% 28-May-2027 | 495,562 | 0.29 |
| 530,000 | Netherlands Government Bond '144A' 0.000% 15-Jul-2031 | 429,030 | 0.25 |
| 660,000 | Netherlands Government Bond '144A' 0.500% 15-Jan-2040 | 464,422 | 0.27 |
| 2,425,000 | Netherlands Government Bond '144A' 0.750% 15-Jul-2027 | 2,236,869 | 1.29 |
| 520,000 | Netherlands Government Bond '144A' 2.000% 15-Jan-2054 | 450,762 | 0.26 |
| 4,860,000 | Netherlands Government Bond '144A' 2.500% 15-Jul-2033 | 4,761,002 | 2.74 |
| 420,000 | Netherlands Government Bond '144A' 4.000% 15-Jan-2037 | 477,334 | 0.27 |
| 428,000 | TenneT Holding BV 'EMTN' 2.750% 17-May-2042 | 380,670 | 0.22 |
| Poland - 863,636 | | | |
| (31 December 2022: -) | | 863,636 | 0.50 |
| 870,000 | Republic of Poland Government International Bond 'EMTN' 3.875% 14-Feb-2033 | 863,636 | 0.50 |
| Portugal - 300,035 | | | |
| (31 December 2022: -) | | 300,035 | 0.17 |
| 300,000 | EDP - Energias de Portugal SA 'EMTN' 3.875% 26-Jun-2028 | 300,035 | 0.17 |
| Romania - 830,556 | | | |
| (31 December 2022: 782,929) | | 830,556 | 0.48 |
| 475,000 | Romanian Government International Bond 'EMTN' 2.875% 11-Mar-2029 | 414,195 | 0.24 |
| 475,000 | Romanian Government International Bond 'REGS' 3.624% 26-May-2030 | 416,361 | 0.24 |
| Slovakia - 1,202,661 | | | |
| (31 December 2022: -) | | 1,202,661 | 0.69 |
| 850,000 | Slovakia Government Bond 1.000% 14-May-2032 | 687,631 | 0.39 |
| 520,000 | Slovakia Government Bond 3.750% 23-Feb-2035 | 515,030 | 0.30 |
| Spain - 17,721,945 | | | |
| (31 December 2022: 18,516,958) | | 17,721,945 | 10.20 |
| 600,000 | Banco de Sabadell SA 'EMTN' FRN 2.625% 24-Mar-2026 | 570,775 | 0.33 |
| 800,000 | Banco de Sabadell SA 'EMTN' FRN 6.000% 16-Aug-2033 | 739,424 | 0.43 |
| 1,700,000 | Banco Santander SA 3.375% 11-Jan-2026 | 1,679,525 | 0.97 |
| 300,000 | Banco Santander SA 'EMTN' FRN 5.750% 23-Aug-2033 | 298,072 | 0.17 |
| 600,000 | CaixaBank SA 'EMTN' FRN 2.750% 14-Jul-2028 | 600,126 | 0.34 |
| 400,000 | Cellnex Telecom SA 'EMTN' 1.750% 23-Oct-2030 | 323,343 | 0.19 |
| 1,200,000 | Spain Government Bond '144A' 0.000% 31-Jan-2025 | 1,136,532 | 0.65 |
| 1,500,000 | Spain Government Bond '144A' 0.000% 31-May-2025 | 1,404,825 | 0.81 |
| 300,000 | Spain Government Bond '144A' 1.000% 31-Oct-2050 | 160,602 | 0.09 |
| 527,000 | Spain Government Bond '144A' 1.850% 30-Jul-2035 | 442,496 | 0.25 |
| 380,000 | Spain Government Bond '144A' 2.900% 31-Oct-2046 | 328,696 | 0.19 |
| 6,200,000 | Spain Government Bond '144A' 3.150% 30-Apr-2033 | 6,080,278 | 3.50 |
| 1,660,000 | Spain Government Bond '144A' 3.450% 30-Jul-2043 | 1,576,114 | 0.91 |
| 285,000 | Spain Government Bond '144A' 3.450% 30-Jul-2066 | 259,398 | 0.15 |
| 1,202,000 | Spain Government Bond '144A' 3.900% 30-Jul-2039 | 1,228,264 | 0.71 |
| 900,000 | Unicaja Banco SA 'EMTN' FRN 4.500% 30-Jun-2025 | 893,475 | 0.51 |

Schedule of investments - as at 30 June 2023

| Holdings | Description | Fair value EUR | Total net assets % |
|---|--|-------------------|--------------------------|
| Bonds cont'd. | | | |
| Supranational - 15,004,137 | | | |
| (31 December 2022: 11,804,208) | | | |
| 211,000 | African Export-Import Bank/The 'EMTN' 5.250% 11-Oct-2023 | 192,781 | 0.11 |
| 2,600,000 | European Financial Stability Facility 0.875% 05-Sep-2028 | 2,319,662 | 1.33 |
| 620,000 | European Investment Bank 0.375% 15-Sep-2027 | 552,700 | 0.32 |
| 2,500,000 | European Investment Bank 1.500% 15-Jun-2032 | 2,202,781 | 1.27 |
| 1,800,000 | European Investment Bank 2.250% 15-Mar-2030 | 1,713,967 | 0.99 |
| 2,060,241 | European Stability Mechanism 1.000% 23-Jun-2027 | 1,888,807 | 1.09 |
| 202,000 | European Stability Mechanism 3.000% 23-Aug-2033 | 201,588 | 0.12 |
| 750,000 | European Union 0.000% 04-Jul-2035 | 518,524 | 0.30 |
| 368,736 | European Union 0.700% 06-Jul-2051 | 204,654 | 0.12 |
| 1,080,000 | European Union 1.000% 06-Jul-2032 | 911,124 | 0.52 |
| 700,000 | European Union 1.250% 04-Feb-2043 | 504,033 | 0.29 |
| 1,625,000 | European Union 1.625% 04-Dec-2029 | 1,490,133 | 0.86 |
| 675,000 | European Union 2.625% 04-Feb-2048 | 609,861 | 0.35 |
| 813,000 | European Union 3.250% 04-Jul-2034 | 823,748 | 0.47 |
| 880,000 | International Bank for Reconstruction & Development 'GMTN' 3.100% 14-Apr-2038 | 869,774 | 0.50 |
| Sweden - 7,898,519 | | | |
| (31 December 2022: -) | | | |
| 867,000 | Stadshypotek AB 'EMTN' 3.125% 04-Apr-2028 | 855,295 | 0.49 |
| 91,165,000 | Sweden Government Bond 0.750% 12-May-2028 | 7,043,224 | 4.06 |
| Switzerland - 2,614,763 | | | |
| (31 December 2022: 3,054,021) | | | |
| 700,000 | UBS Group AG 'EMTN' FRN 0.250% 05-Nov-2028 | 574,446 | 0.33 |
| 672,000 | UBS Group AG 'EMTN' FRN 0.650% 14-Jan-2028 | 577,931 | 0.33 |
| 1,229,000 | UBS Group AG FRN 2.125% 13-Oct-2026 | 1,144,837 | 0.66 |
| 364,000 | UBS Group AG FRN 2.875% 02-Apr-2032 | 317,549 | 0.18 |
| United Kingdom - 4,447,075 | | | |
| (31 December 2022: 5,128,681) | | | |
| 470,000 | Barclays Plc FRN 0.577% 09-Aug-2029 | 376,637 | 0.22 |
| 212,450 | Brass No 10 Plc FRN 0.669% 16-Apr-2069 | 187,179 | 0.11 |
| 200,000 | British American Tobacco Plc FRN (Perpetual) 3.000% 27-Sep-2026 | 168,198 | 0.10 |
| 840,000 | Hammerson Ireland Finance DAC 1.750% 03-Jun-2027 | 690,289 | 0.40 |
| 521,000 | Lloyds Bank Plc 'EMTN' 3.250% 02-Feb-2026 | 513,198 | 0.29 |
| 334,000 | National Gas Transmission Plc 'EMTN' 4.250% 05-Apr-2030 | 333,430 | 0.19 |
| 459,000 | National Grid Electricity Distribution East Midlands Plc 'EMTN' 3.530% 20-Sep-2028 | 447,764 | 0.26 |
| 1,061,000 | Nationwide Building Society 3.625% 03/15/28 3.625% 15-Mar-2028 | 1,063,950 | 0.61 |
| 258,000 | RELX Finance BV 3.750% 12-Jun-2031 | 258,472 | 0.15 |
| 435,000 | Virgin Money UK Plc 'GMTN' FRN 4.625% 29-Oct-2028 | 407,958 | 0.23 |
| United States of America - 8,411,347 | | | |
| (31 December 2022: 9,008,586) | | | |
| 318,000 | Air Products and Chemicals Inc 4.000% 03-Mar-2035 | 322,258 | 0.19 |
| 415,000 | AT&T Inc 1.800% 14-Sep-2039 | 292,645 | 0.17 |
| 386,000 | AT&T Inc 4.300% 18-Nov-2034 | 387,201 | 0.22 |
| 531,000 | Bank of America Corp 'EMTN' FRN 2.824% 27-Apr-2033 | 472,392 | 0.27 |
| 545,000 | CGDB Commercial Mortgage Trust 2019-MOB '2019-MOBX A' FRN 6.143% 15-Nov-2036 | 492,219 | 0.28 |
| 600,000 | Coca-Cola Co/The 1.625% 09-Mar-2035 | 493,659 | 0.28 |
| 215,000 | Eli Lilly & Co 1.375% 14-Sep-2061 | 113,918 | 0.07 |
| 650,000 | Fidelity National Information Services Inc 1.500% 21-May-2027 | 590,938 | 0.34 |
| 1,044,000 | Ford Motor Credit Co LLC 4.867% 03-Aug-2027 | 1,024,498 | 0.59 |
| 254,000 | General Motors Financial Co Inc 'EMTN' 4.300% 15-Feb-2029 | 247,635 | 0.14 |
| 226,000 | Nasdaq Inc 4.500% 15-Feb-2032 | 228,893 | 0.13 |
| 545,000 | Prologis Euro Finance LLC 4.625% 23-May-2033 | 548,976 | 0.32 |
| 347,000 | Prologis Euro Finance LLC 'EMTN' 4.250% 31-Jan-2043 | 321,761 | 0.19 |

| Holdings | Description | Fair value EUR | Total net assets % |
|---|---|--------------------|--------------------------|
| Bonds cont'd. | | | |
| United States of America cont'd. | | | |
| 289,000 | Realty Income Corp 5.125% 06-Jul-2034 | 289,238 | 0.17 |
| 142,188 | Sprint Spectrum Co LLC / Sprint Spectrum Co II LLC / Sprint Spectrum Co III LLC '144A' 4.738% 20-Mar-2025 | 128,677 | 0.07 |
| 572,000 | Stellantis NV 'EMTN' 4.250% 16-Jun-2031 | 564,638 | 0.32 |
| 352,000 | Stellantis NV 'EMTN' 4.375% 14-Mar-2030 | 352,887 | 0.20 |
| 265,000 | Thermo Fisher Scientific Finance I BV 2.000% 18-Oct-2051 | 174,446 | 0.10 |
| 300,000 | Verizon Communications Inc 2.875% 15-Jan-2038 | 255,735 | 0.15 |
| 1,170,000 | Zimmer Biomet Holdings Inc 2.425% 13-Dec-2026 | 1,108,733 | 0.64 |
| Total investments in bonds | | 162,748,430 | 93.68 |
| Interest rate swaps - 99,116 | | | |
| (31 December 2022: -) | | | |
| 3,040,000 | IRS Receive EUR Floating 3.103% Pay Fixed 2.384% 13-Feb-2053 | 99,116 | 0.06 |
| Total interest rate swaps | | 99,116 | 0.06 |
| Open futures contracts - 374,458 | | | |
| (31 December 2022: 766,719) | | | |
| (210) | Euro-Bobl Short Futures Contracts Exp Sep-2023 | (24,299,100) | 132,631 |
| (210) | Euro-Bund Short Futures Contracts Exp Sep-2023 | (28,085,400) | 212,119 |
| 13 | Euro-Buxl 30 Year Bond Long Futures Contracts Exp Sep-2023 | 1,814,800 | 22,632 |
| (11) | Euro-Schatz Short Futures Contracts Exp Sep-2023 | (1,153,350) | 7,076 |
| Total open futures contracts | | 374,458 | 0.21 |
| Unrealised gain on forward foreign currency contracts - 376,784 (see below) (31 December 2022: 857,087) | | | |
| Total financial assets at fair value through profit or loss | | 165,815,505 | 95.45 |
| Credit default swaps - (132,705) | | | |
| (31 December 2022: (42,467)) | | | |
| 8,780,000 | iTraxx Europe Index Series 39 Version 1 1.000% 20-Jun-2028 | (103,512) | (0.06) |
| 4,429,999 | iTraxx Europe Senior Financials Index Series 39 Version 1 1.000% 20-Jun-2028 | (29,193) | (0.02) |
| Total credit default swaps | | (132,705) | (0.08) |
| Interest rate swaps - (154,415) | | | |
| (31 December 2022: -) | | | |
| 7,640,000 | IRS Receive Fixed 2.892% Pay EUR Floating 3.103% 14-Feb-2033 | (79,784) | (0.05) |
| 16,000,000 | IRS Receive Fixed 5.758% Pay GBP-SONIA-Compound 03-Jul-2025 | (74,631) | (0.04) |
| Total interest rate swaps | | (154,415) | (0.09) |

Schedule of investments - as at 30 June 2023

| Holdings | Description | Underlying exposure EUR | Fair value EUR | Total net assets % |
|---|--|----------------------------|--------------------|-----------------------|
| Open futures contracts - (438,236) | | | | |
| (31 December 2022: (940,665)) | | | | |
| 185 | Euro-BTP Long Futures Contracts Exp Sep-2023 | 19,360,250 | (175,500) | (0.10) |
| 15 | Euro-BTP Long Futures Contracts Exp Sep-2023 | 1,741,650 | (8,882) | (0.00) |
| 15 | Euro-OAT Long Futures Contracts Exp Sep-2023 | 1,926,000 | (171,114) | (0.01) |
| (10) | Japanese 10 Year Bond Short Futures Contracts Exp Sep-2023 | (9,434,457) | (36,917) | (0.02) |
| 40 | U.S. 10 Year Ultra Treasury Note Long Futures Contracts Exp Sep-2023 | 4,341,549 | (68,394) | (0.04) |
| 173 | U.S. 5 Year Treasury Note Long Futures Contracts Exp Sep-2023 | 16,978,751 | (131,429) | (0.08) |
| Total open futures contracts | | | (438,236) | (0.25) |
| Unrealised loss on forward foreign currency contracts - (57,531) (see below) (31 December 2022: (86,989)) | | | (57,531) | (0.04) |
| Total financial liabilities at fair value through profit or loss | | | (782,887) | (0.46) |
| Net current assets | | | 8,691,591 | 5.01 |
| Total net assets | | | 173,724,209 | 100.00 |
| ^ Investment in other Fund of the Company. The counterparties for interest rate swaps are Barclays Bank PLC, and JPMorgan Chase Bank. The counterparty for futures contracts is J.P Morgan Securities Plc. The counterparties for credit default swaps are Citigroup Global Markets Limited and Goldman Sachs. | | | | |
| Analysis of portfolio | | % of Total Assets | | |
| Transferable securities and money market instruments admitted to official stock exchange listing or traded on a regulated market | | | | 93.67 |
| Financial derivative instruments dealt in on a regulated market | | | | 0.21 |
| OTC financial derivative instruments | | | | 0.27 |
| Other current assets | | | | 5.85 |
| Total assets | | 100.00 | | |

| Forward foreign currency contracts | | | | | | | Unrealised Gain/(Loss) |
|---|---------------|------------|-------------|-------------|----------------------------------|------------|------------------------|
| Buy | Sell | Amount (B) | Amount (S) | Settle Date | Counterparty | | |
| BNY Mellon Euroland Bond Fund | | | | | | | |
| Euro | Japanese yen | 1,141,687 | 176,600,000 | 12-Jul-23 | Goldman Sachs | 19,087 | |
| Euro | Japanese yen | 1,154,848 | 170,079,000 | 12-Jul-23 | HSBC Bank plc | 73,700 | |
| Euro | Swedish krona | 3,760,985 | 43,392,000 | 12-Jul-23 | Goldman Sachs International | 74,132 | |
| Euro | Swedish krona | 3,649,381 | 40,789,000 | 12-Jul-23 | Citigroup Global Markets Limited | 183,695 | |
| Euro | US dollar | 159,278 | 173,000 | 28-Jul-23 | Citigroup Global Markets Limited | 942 | |
| Euro | US dollar | 95,926 | 104,000 | 28-Jul-23 | HSBC Bank plc | 741 | |
| Euro | US dollar | 2,621,032 | 2,841,000 | 24-Aug-23 | Citigroup Global Markets Limited | 24,302 | |
| | | | | | | EUR | 376,599 |
| Euro | US dollar | 76,602 | 84,000 | 14-Jul-23 | HSBC Bank plc | (336) | |
| Euro | US dollar | 756,575 | 832,000 | 14-Sep-23 | HSBC Bank plc | (3,099) | |
| | | | | | | EUR | (3,435) |
| BNY Mellon Euroland Bond Fund CHF H (Hedged) Share Class | | | | | | | |
| Swiss franc | Euro | 7,027 | 7,170 | 14-Jul-23 | The Bank of New York Mellon | 28 | |
| | | | | | | EUR | 28 |
| | | | | | | CHF | 27 |
| Euro | Swiss franc | 6,070 | 5,939 | 14-Jul-23 | The Bank of New York Mellon | (14) | |
| Swiss franc | Euro | 1,063,296 | 1,097,886 | 14-Jul-23 | The Bank of New York Mellon | (8,568) | |
| | | | | | | EUR | (8,562) |
| | | | | | | CHF | (8,382) |
| BNY Mellon Euroland Bond Fund CHF I (Hedged) Share Class | | | | | | | |
| Swiss franc | Euro | 38,669 | 39,458 | 14-Jul-23 | The Bank of New York Mellon | 157 | |
| | | | | | | EUR | 157 |
| | | | | | | CHF | 153 |
| Euro | Swiss franc | 31,960 | 31,268 | 14-Jul-23 | The Bank of New York Mellon | (73) | |
| Swiss franc | Euro | 5,639,621 | 5,823,085 | 14-Jul-23 | The Bank of New York Mellon | (45,441) | |
| | | | | | | EUR | (45,514) |
| | | | | | | CHF | (44,453) |

BNY MELLON EUROPEAN CREDIT FUND

Schedule of investments - as at 30 June 2023

| Holdings | Description | Fair value EUR | Total net assets % | Holdings | Description | Fair value EUR | Total net assets % |
|---|---|-------------------|-----------------------------|--------------------------------------|---|-------------------|-----------------------------|
| Collective investment schemes | | | | Bonds cont'd. | | | |
| Ireland - 1,581,213 | | | | France cont'd. | | | |
| (31 December 2022: 1,215,130) | | | | 300,000 | BNP Paribas SA 'EMTN' FRN 2.750% 25-Jul-2028 | 278,751 | 0.51 |
| 5,766 | BNY Mellon Global Funds Plc - Emerging Markets Corporate Debt Fund | 896,553 | 1.63 | 200,000 | BNP Paribas SA 'EMTN' FRN 3.875% 10-Jan-2031 | 196,730 | 0.36 |
| 558,719 | BNY Mellon Global Short-Dated High Yield Bond Fund | 684,660 | 1.25 | 200,000 | Bouygues SA 3.875% 17-Jul-2031 | 197,979 | 0.36 |
| Total investments in collective investment schemes | | | | 100,000 | Bouygues SA 5.375% 30-Jun-2042 | 109,398 | 0.20 |
| 1,581,213 | | | | 200,000 | BPCE SA 0.250% 15-Jan-2026 | 181,144 | 0.33 |
| 2.88 | | | | 300,000 | BPCE SA 0.625% 28-Apr-2025 | 281,301 | 0.51 |
| Bonds | | | | 200,000 | BPCE SA 'EMTN' 0.375% 02-Feb-2026 | 181,596 | 0.33 |
| Australia - 1,307,039 | | | | 500,000 | BPCE SA 'EMTN' 3.625% 17-Apr-2026 | 491,988 | 0.90 |
| (31 December 2022: 394,345) | | | | 100,000 | BPCE SA 'EMTN' FRN 4.750% 14-Jun-2034 | 100,348 | 0.18 |
| 200,000 | Glencore Capital Finance DAC 'EMTN' 0.750% 01-Mar-2029 | 162,187 | 0.29 | 400,000 | BPCE SA FRN 1.500% 13-Jan-2042 | 336,824 | 0.61 |
| 100,000 | Glencore Capital Finance DAC 'EMTN' 1.125% 10-Mar-2028 | 86,357 | 0.16 | 100,000 | Credit Agricole SA 'EMTN' 0.375% 20-Apr-2028 | 83,343 | 0.15 |
| 200,000 | Glencore Capital Finance DAC 'EMTN' 1.250% 01-Mar-2033 | 146,042 | 0.27 | 300,000 | Credit Agricole SA 'EMTN' 3.875% 28-Nov-2034 | 296,688 | 0.54 |
| 100,000 | NBN Co Ltd 'GMTN' 4.375% 15-Mar-2033 | 101,992 | 0.19 | 100,000 | Credit Agricole SA 'EMTN' 4.125% 07-Mar-2030 | 101,017 | 0.18 |
| 158,000 | NBN Co Ltd 'GMTN' 4.375% 15-Mar-2033 | 161,038 | 0.29 | 600,000 | Credit Agricole SA FRN 0.625% 12-Jan-2028 | 522,552 | 0.95 |
| 300,000 | Scentre Group Trust 1 / Scentre Group Trust 2 'EMTN' 1.750% 11-Apr-2028 | 261,096 | 0.47 | 200,000 | Credit Mutuel Arkea SA 'EMTN' 3.375% 19-Sep-2027 | 194,052 | 0.35 |
| 200,000 | Sydney Airport Finance Co Pty Ltd 'EMTN' 1.750% 26-Apr-2028 | 180,332 | 0.33 | 200,000 | Electricite de France SA 'EMTN' 4.625% 25-Jan-2043 | 191,559 | 0.35 |
| 209,000 | Sydney Airport Finance Co Pty Ltd 'EMTN' 4.375% 03-May-2033 | 207,995 | 0.38 | 100,000 | Electricite de France SA 'EMTN' 4.750% 12-Oct-2034 | 101,205 | 0.18 |
| Austria - 493,963 | | | | 100,000 | Electricite de France SA 'EMTN' 4.750% 12-Oct-2034 | 101,206 | 0.18 |
| (31 December 2022: 561,859) | | | | 200,000 | Electricite de France SA 'REGS' FRN (Perpetual) 9.125% 15-Mar-2033 | 188,511 | 0.34 |
| 300,000 | Raiffeisen Bank International AG 'EMTN' 4.125% 08-Sep-2025 | 295,530 | 0.54 | 100,000 | Gecina SA 'EMTN' 0.875% 25-Jan-2033 | 75,364 | 0.14 |
| 200,000 | Raiffeisen Bank International AG FRN 7.375% 20-Dec-2032 | 198,433 | 0.36 | 200,000 | Klepierre SA 0.625% 01-Jul-2030 | 153,733 | 0.28 |
| Belgium - 84,401 | | | | 200,000 | La Banque Postale SA 'EMTN' FRN 0.750% 02-Aug-2032 | 161,511 | 0.29 |
| (31 December 2022: 728,355) | | | | 200,000 | La Banque Postale SA FRN 5.500% 05-Mar-2034 | 193,500 | 0.35 |
| 100,000 | Anheuser-Busch InBev SA/NV 'EMTN' 2.000% 23-Jan-2035 | 84,401 | 0.15 | 300,000 | MMS USA Holdings Inc 'EMTN' 1.250% 13-Jun-2028 | 264,279 | 0.48 |
| Bermuda - 178,423 | | | | 100,000 | Orange SA 1.200% 11-Jul-2034 | 77,103 | 0.14 |
| (31 December 2022: -) | | | | 100,000 | Orange SA 'EMTN' 1.625% 07-Apr-2032 | 85,536 | 0.16 |
| 180,000 | Athora Holding Ltd 6.625% 16-Jun-2028 | 178,423 | 0.32 | 400,000 | Orano SA 'EMTN' 5.375% 15-May-2027 | 409,560 | 0.75 |
| Denmark - 767,230 | | | | 200,000 | RCI Banque SA 'EMTN' 2.000% 11-Jul-2024 | 195,505 | 0.36 |
| (31 December 2022: -) | | | | 200,000 | RTE Reseau de Transport d'Electricite SADIR 'EMTN' 0.000% 09-Sep-2027 | 172,679 | 0.31 |
| 179,000 | Carlsberg Breweries AS 'EMTN' 3.500% 26-Nov-2026 | 177,217 | 0.32 | 200,000 | RTE Reseau de Transport d'Electricite SADIR 'EMTN' 3.750% 04-Jul-2035 | 199,666 | 0.36 |
| 300,000 | Danske Bank A/S 'EMTN' FRN 1.000% 15-May-2031 | 263,550 | 0.48 | 300,000 | Societe Generale SA 'EMTN' 5.625% 02-Jun-2033 | 296,307 | 0.54 |
| 130,000 | Danske Bank A/S FRN 4.000% 12-Jan-2027 | 128,213 | 0.24 | 200,000 | Societe Generale SA 'EMTN' FRN 4.250% 06-Dec-2030 | 192,900 | 0.35 |
| 200,000 | Danske Bank A/S FRN 4.125% 10-Jan-2031 | 198,250 | 0.36 | 100,000 | Suez SACA 'EMTN' 2.875% 24-May-2034 | 88,283 | 0.16 |
| Finland - 192,545 | | | | 100,000 | Suez SACA 'EMTN' 5.000% 03-Nov-2032 | 106,170 | 0.19 |
| (31 December 2022: -) | | | | 100,000 | TDF Infrastructure SASU 2.500% 07-Apr-2026 | 93,938 | 0.17 |
| 191,000 | Fortum Oyj 'EMTN' 4.500% 26-May-2033 | 192,545 | 0.35 | 200,000 | Thales SA 'EMTN' 0.000% 26-Mar-2026 | 179,837 | 0.33 |
| France - 11,101,314 | | | | 300,000 | Thales SA 'EMTN' 3.625% 14-Jun-2029 | 295,317 | 0.54 |
| (31 December 2022: 9,229,298) | | | | 200,000 | TotalEnergies SE 'EMTN' FRN (Perpetual) 2.625% 26-Feb-2025 | 190,142 | 0.35 |
| 100,000 | Aeroports de Paris 1.000% 05-Jan-2029 | 86,656 | 0.16 | 262,000 | TotalEnergies SE FRN (Perpetual) 2.000% 04-Jun-2030 | 201,740 | 0.37 |
| 400,000 | Airbus SE 'EMTN' 2.375% 09-Jun-2040 | 315,070 | 0.57 | 300,000 | Unibail-Rodamco-Westfield SE 'EMTN' 0.625% 04-May-2027 | 255,675 | 0.47 |
| 200,000 | Arval Service Lease SA/France 'EMTN' 0.875% 17-Feb-2025 | 188,442 | 0.34 | 100,000 | Unibail-Rodamco-Westfield SE 'EMTN' 0.750% 25-Oct-2028 | 81,007 | 0.15 |
| 200,000 | Arval Service Lease SA/France 'EMTN' 4.000% 22-Sep-2026 | 197,196 | 0.36 | 100,000 | Unibail-Rodamco-Westfield SE 'EMTN' 1.375% 04-Dec-2031 | 75,114 | 0.14 |
| 300,000 | Arval Service Lease SA/France 'EMTN' 4.250% 11-Nov-2025 | 297,561 | 0.54 | 500,000 | Veolia Environnement SA FRN (Perpetual) 2.500% 20-Jan-2029 | 414,125 | 0.75 |
| 180,000 | AXA SA 'EMTN' FRN 1.875% 10-Jul-2042 | 135,770 | 0.25 | 300,000 | Vinci SA 'EMTN' 3.375% 04-Feb-2025 | 297,216 | 0.54 |
| 150,000 | AXA SA 'EMTN' FRN 3.375% 06-Jul-2047 | 140,037 | 0.26 | Germany - 9,269,036 | | | |
| 100,000 | Banque Federative du Credit Mutuel SA 'EMTN' 0.100% 08-Oct-2027 | 84,949 | 0.16 | (31 December 2022: 4,222,400) | | | |
| 400,000 | Banque Federative du Credit Mutuel SA 'EMTN' 3.750% 01-Feb-2033 | 387,088 | 0.70 | 200,000 | Amprion GmbH 3.971% 22-Sep-2032 | 201,194 | 0.37 |
| 200,000 | Banque Federative du Credit Mutuel SA 'EMTN' 4.125% 13-Mar-2029 | 199,322 | 0.36 | 300,000 | BASF SE 'EMTN' 4.000% 08-Mar-2029 | 303,989 | 0.55 |
| 200,000 | BNP Paribas SA 'EMTN' FRN 0.250% 13-Apr-2027 | 176,824 | 0.32 | 100,000 | BASF SE 'EMTN' 4.250% 08-Mar-2032 | 102,516 | 0.19 |
| | | | | 160,000 | Bayer AG 'EMTN' 4.625% 26-May-2033 | 162,346 | 0.30 |
| | | | | 184,000 | Bayer AG 'EMTN' 4.625% 26-May-2033 | 186,698 | 0.34 |
| | | | | 200,000 | Bayer AG FRN 3.125% 12-Nov-2079 | 174,200 | 0.32 |
| | | | | 231,000 | BMW Finance NV 'EMTN' 3.250% 22-Nov-2026 | 228,007 | 0.41 |
| | | | | 2,281,293 | Bundesobligation 2.200% 13-Apr-2028 | 2,241,008 | 4.08 |
| | | | | 100,000 | Commerzbank AG 'EMTN' FRN 5.125% 18-Jan-2030 | 99,875 | 0.18 |
| | | | | 266,000 | Continental AG 4% 06/01/28 4.000% 01-Jun-2028 | 264,284 | 0.48 |

Schedule of investments - as at 30 June 2023

| Holdings | Description | Fair value EUR | Total net assets % | Holdings | Description | Fair value EUR | Total net assets % |
|--------------------------------------|--|-------------------|-----------------------------|--------------------------------------|---|-------------------|-----------------------------|
| Bonds cont'd. | | | | Bonds cont'd. | | | |
| Germany cont'd. | | | | Italy - 1,860,927 | | | |
| 200,000 | Daimler Truck International Finance BV 'EMTN' 3.875% 19-Jun-2026 | 199,197 | 0.36 | (31 December 2022: 2,001,830) | | | |
| 100,000 | Deutsche Bank AG 'EMTN' FRN 4.000% 24-Jun-2032 | 88,024 | 0.16 | 128,000 | Autostrade per l'Italia SpA 'EMTN' 1.625% 25-Jan-2028 | 112,725 | 0.21 |
| 200,000 | Deutsche Bank AG FRN 1.375% 17-Feb-2032 | 147,910 | 0.27 | 151,000 | Autostrade per l'Italia SpA 'EMTN' 4.750% 24-Jan-2031 | 148,862 | 0.27 |
| 100,000 | E.ON SE 'EMTN' 0.350% 28-Feb-2030 | 80,729 | 0.15 | 232,000 | Autostrade per l'Italia SpA 'EMTN' 5.125% 14-Jun-2033 | 231,987 | 0.42 |
| 300,000 | EnBW Energie Baden-Wuerttemberg AG 1.875% 29-Jun-2080 | 268,466 | 0.49 | 100,000 | Enel Finance International NV 'EMTN' 1.125% 17-Oct-2034 | 72,130 | 0.13 |
| 67,000 | EnBW International Finance BV 'EMTN' 4.049% 22-Nov-2029 | 67,748 | 0.12 | 280,000 | Enel SpA FRN (Perpetual) 1.375% 08-Jun-2027 | 228,397 | 0.42 |
| 200,000 | Eurogrid GmbH 'EMTN' 3.722% 27-Apr-2030 | 197,945 | 0.36 | 229,000 | Eni SpA FRN (Perpetual) 2.000% 11-Feb-2027 | 194,879 | 0.36 |
| 60,000 | Heidelberg Materials AG 3.750% 31-May-2032 | 56,895 | 0.10 | 180,000 | Hera SpA 'EMTN' 4.250% 20-Apr-2033 | 178,208 | 0.32 |
| 500,000 | Infineon Technologies AG 0.625% 17-Feb-2025 | 473,502 | 0.86 | 162,000 | Intesa Sanpaolo SpA 'EMTN' 0.750% 16-Mar-2028 | 137,998 | 0.25 |
| 100,000 | Infineon Technologies AG 'EMTN' 1.625% 24-Jun-2029 | 88,251 | 0.16 | 200,000 | Societa Cattolica Di Assicurazione SPA FRN 4.250% 14-Dec-2047 | 192,250 | 0.35 |
| 200,000 | LEG Immobilien SE 'EMTN' 0.375% 17-Jan-2026 | 179,248 | 0.33 | 120,000 | UniCredit SpA 'EMTN' FRN 0.925% 18-Jan-2028 | 105,766 | 0.19 |
| 100,000 | LEG Immobilien SE 'EMTN' 0.750% 30-Jun-2031 | 72,499 | 0.13 | 260,000 | UnipolSai Assicurazioni SpA 'EMTN' FRN (Perpetual) 5.750% 18-Jun-2024 | 257,725 | 0.47 |
| 100,000 | LEG Immobilien SE 'EMTN' 1.500% 17-Jan-2034 | 70,234 | 0.13 | Japan - 638,355 | | | |
| 100,000 | Mercedes-Benz Group AG 'EMTN' 2.125% 03-Jul-2037 | 84,697 | 0.15 | (31 December 2022: 1,070,814) | | | |
| 300,000 | Mercedes-Benz International Finance BV 'EMTN' 3.700% 30-May-2031 | 301,651 | 0.55 | 200,000 | Asahi Group Holdings Ltd 0.541% 23-Oct-2028 | 168,455 | 0.31 |
| 292,000 | Roadster Finance DAC 'EMTN' 1.625% 09-Dec-2024 | 264,997 | 0.48 | 500,000 | Asahi Group Holdings Ltd 1.151% 19-Sep-2025 | 469,900 | 0.85 |
| 100,000 | Robert Bosch GmbH 'EMTN' 4.375% 02-Jun-2043 | 102,350 | 0.19 | Luxembourg - 1,068,729 | | | |
| 50,000 | RWE AG 'EMTN' 4.125% 13-Feb-2035 | 48,692 | 0.09 | (31 December 2022: 974,046) | | | |
| 200,000 | Siemens Financieringsmaatschappij NV 1.000% 25-Feb-2030 | 172,190 | 0.31 | 306,000 | Blackstone Property Partners Europe Holdings Sarl 'EMTN' 0.500% 12-Sep-2023 | 302,348 | 0.55 |
| 300,000 | Siemens Financieringsmaatschappij NV 3.625% 24-Feb-2043 | 293,424 | 0.53 | 245,000 | Logicor Financing Sarl 'EMTN' 0.875% 14-Jan-2031 | 164,296 | 0.30 |
| 100,000 | Vier Gas Transport GmbH 'EMTN' 4.625% 26-Sep-2032 | 103,376 | 0.19 | 168,000 | Logicor Financing Sarl 'EMTN' 1.500% 13-Jul-2026 | 144,781 | 0.26 |
| 400,000 | Volkswagen Bank GmbH 'EMTN' 4.375% 03-May-2028 | 397,732 | 0.72 | 101,000 | Logicor Financing Sarl 'EMTN' 3.250% 13-Nov-2028 | 86,148 | 0.16 |
| 248,000 | Volkswagen Financial Services AG 'EMTN' 0.125% 12-Feb-2027 | 214,057 | 0.39 | 200,000 | P3 Group Sarl 'EMTN' 1.625% 26-Jan-2029 | 158,607 | 0.29 |
| 100,000 | Volkswagen International Finance NV 3.750% 28-Sep-2027 | 97,730 | 0.18 | 150,000 | Prologis International Funding II SA 'EMTN' 1.625% 17-Jun-2032 | 114,482 | 0.21 |
| 100,000 | Volkswagen International Finance NV 4.125% 16-Nov-2038 | 95,512 | 0.17 | 105,000 | SELP Finance Sarl 'EMTN' 3.750% 10-Aug-2027 | 98,067 | 0.18 |
| 100,000 | Volkswagen International Finance NV 'EMTN' 4.375% 15-May-2030 | 99,832 | 0.18 | Netherlands - 2,857,323 | | | |
| 500,000 | Volkswagen International Finance NV FRN (Perpetual) 3.875% 17-Jun-2029 | 420,725 | 0.77 | (31 December 2022: 2,301,471) | | | |
| 100,000 | Vonovia Finance BV 'EMTN' 1.000% 09-Jul-2030 | 76,242 | 0.14 | 107,000 | ASR Nederland NV FRN 7.000% 07-Dec-2043 | 111,307 | 0.20 |
| 100,000 | Vonovia Finance BV 'EMTN' 2.750% 22-Mar-2038 | 70,887 | 0.13 | 235,000 | Athora Netherlands NV FRN 2.250% 15-Jul-2031 | 197,459 | 0.36 |
| 100,000 | Vonovia SE 1.500% 14-Jun-2041 | 55,580 | 0.10 | 100,000 | Heineken NV 'EMTN' 3.875% 23-Sep-2030 | 101,274 | 0.18 |
| 100,000 | Vonovia SE 2.375% 25-Mar-2032 | 81,405 | 0.15 | 128,000 | Heineken NV 'EMTN' 3.875% 23-Sep-2030 | 129,581 | 0.24 |
| 100,000 | Vonovia SE 'EMTN' 5.000% 23-Nov-2030 | 97,684 | 0.18 | 899,000 | JDE Peet's NV 'EMTN' 0.625% 09-Feb-2028 | 770,488 | 1.40 |
| 100,000 | Wintershall Dea Finance 2 BV FRN (Perpetual) 3.000% 20-Jul-2028 | 78,800 | 0.14 | 375,000 | Koninklijke Ahold Delhaize NV 3.500% 04-Apr-2028 | 371,501 | 0.68 |
| 200,000 | Wintershall Dea Finance BV 1.823% 25-Sep-2031 | 156,708 | 0.29 | 346,000 | LeasePlan Corp NV 'EMTN' 0.250% 23-Feb-2026 | 310,438 | 0.57 |
| Hong Kong - 247,838 | | | | 145,000 | TenneT Holding BV 'EMTN' 2.750% 17-May-2042 | 128,498 | 0.23 |
| (31 December 2022: 77,668) | | | | 250,000 | TenneT Holding BV 'EMTN' 2.750% 17-May-2042 | 221,219 | 0.40 |
| 100,000 | AIA Group Ltd 'GMTN' FRN 0.880% 09-Sep-2033 | 79,220 | 0.14 | 300,000 | VIA Outlets BV 1.750% 15-Nov-2028 | 240,586 | 0.44 |
| 200,000 | Standard Chartered Plc 'EMTN' FRN 1.200% 23-Sep-2031 | 168,618 | 0.31 | 163,000 | Viterra Finance BV 'EMTN' 0.375% 24-Sep-2025 | 148,419 | 0.27 |
| Ireland - 1,671,543 | | | | 150,000 | Viterra Finance BV 'EMTN' 1.000% 24-Sep-2028 | 126,553 | 0.23 |
| (31 December 2022: 1,904,366) | | | | Norway - 174,392 | | | |
| 239,000 | AIB Group Plc 'EMTN' FRN 2.250% 04-Apr-2028 | 216,611 | 0.40 | (31 December 2022: -) | | | |
| 265,000 | AIB Group Plc FRN 3.625% 04-Jul-2026 | 258,718 | 0.47 | 174,000 | DNB Bank ASA 'EMTN' FRN 5.000% 13-Sep-2033 | 174,392 | 0.32 |
| 247,000 | Bank of Ireland Group Plc 'EMTN' FRN 5.000% 04-Jul-2031 | 246,157 | 0.45 | Portugal - 302,939 | | | |
| 238,000 | Dell Bank International DAC 'EMTN' 0.500% 27-Oct-2026 | 210,469 | 0.38 | (31 December 2022: 261,893) | | | |
| 300,000 | Permanent TSB Group Holdings Plc 'EMTN' FRN 2.125% 26-Sep-2024 | 297,633 | 0.54 | 100,000 | EDP - Energias de Portugal SA 'EMTN' 3.875% 26-Jun-2028 | 99,855 | 0.18 |
| 210,000 | Permanent TSB Group Holdings Plc 'EMTN' FRN 3.000% 19-Aug-2031 | 182,013 | 0.33 | 100,000 | EDP Finance BV 'EMTN' 3.875% 11-Mar-2030 | 99,779 | 0.18 |
| 100,000 | Permanent TSB Group Holdings Plc FRN 6.625% 25-Apr-2028 | 100,096 | 0.18 | 100,000 | Novo Banco SA FRN 9.875% 01-Dec-2033 | 103,305 | 0.19 |
| 160,000 | Permanent TSB Group Holdings Plc FRN 6.625% 30-Jun-2029 | 159,846 | 0.29 | Slovakia - 99,462 | | | |
| | | | | (31 December 2022: 90,689) | | | |
| | | | | 113,000 | Zapadoslovenska Energetika AS 1.750% 02-Mar-2028 | 99,462 | 0.18 |

Schedule of investments - as at 30 June 2023

| Holdings | Description | Fair value EUR | Total net assets % | Holdings | Description | Fair value EUR | Total net assets % |
|--------------------------------------|---|-------------------|--------------------------|---|--|-------------------|--------------------------|
| Bonds cont'd. | | | | Bonds cont'd. | | | |
| South Africa - 291,556 | | | | United Kingdom cont'd. | | | |
| (31 December 2022: 287,434) | | 291,556 | 0.53 | 100,000 | British Telecommunications Plc 'EMTN' 1.125% 12-Sep-2029 | 85,167 | 0.15 |
| 150,000 | Anglo American Capital Plc 'EMTN' 1.625% 11-Mar-2026 | 140,634 | 0.26 | 115,000 | British Telecommunications Plc 'EMTN' 1.500% 23-Jun-2027 | 104,646 | 0.19 |
| 150,000 | Anglo American Capital Plc 'EMTN' 4.750% 21-Sep-2032 | 150,922 | 0.27 | 100,000 | Coca-Cola Europacific Partners Plc 1.500% 08-Nov-2027 | 91,216 | 0.17 |
| Spain - 2,774,954 | | | | 120,000 | Diageo Finance Plc 'EMTN' 2.500% 27-Mar-2032 | 109,974 | 0.20 |
| (31 December 2022: 3,454,324) | | 2,774,954 | 5.05 | 280,000 | Diageo Finance Plc 'EMTN' 3.500% 26-Jun-2025 | 277,729 | 0.51 |
| 100,000 | Abertis Infraestructuras SA 'EMTN' 3.000% 27-Mar-2031 | 90,445 | 0.16 | 116,000 | Hammerson Ireland Finance DAC 1.750% 03-Jun-2027 | 95,488 | 0.17 |
| 300,000 | Banco de Sabadell SA 'EMTN' 1.125% 27-Mar-2025 | 280,993 | 0.51 | 348,000 | Heathrow Funding Ltd 1.500% 12-Oct-2025 | 327,191 | 0.60 |
| 200,000 | Banco de Sabadell SA 'EMTN' FRN 0.875% 16-Jun-2028 | 168,005 | 0.30 | 300,000 | Heathrow Funding Ltd 'EMTN' 1.500% 11-Feb-2030 | 255,094 | 0.46 |
| 200,000 | Banco de Sabadell SA 'EMTN' FRN 5.250% 07-Feb-2029 | 196,004 | 0.36 | 150,000 | HSBC Holdings Plc 'EMTN' FRN 4.787% 10-Mar-2032 | 150,486 | 0.27 |
| 100,000 | Banco Santander SA 'EMTN' 1.375% 05-Jan-2026 | 92,816 | 0.17 | 170,000 | HSBC Holdings Plc 'EMTN' FRN 4.787% 10-Mar-2032 | 170,449 | 0.31 |
| 200,000 | Banco Santander SA 'EMTN' FRN 5.750% 23-Aug-2033 | 199,000 | 0.36 | 220,000 | HSBC Holdings Plc FRN 3.019% 15-Jun-2027 | 209,370 | 0.38 |
| 200,000 | Banco Santander SA 'EMTN' FRN 5.750% 23-Aug-2033 | 199,000 | 0.36 | 126,000 | Imperial Brands Finance Netherlands BV 'EMTN' 5.250% 15-Feb-2031 | 123,960 | 0.23 |
| 200,000 | CaixaBank SA 'EMTN' 3.750% 07-Sep-2029 | 197,353 | 0.36 | 150,000 | Imperial Brands Finance Plc 'EMTN' 2.125% 12-Feb-2027 | 138,566 | 0.25 |
| 100,000 | Cellnex Telecom SA 'EMTN' 1.750% 23-Oct-2030 | 80,848 | 0.15 | 300,000 | Imperial Brands Finance Plc 'EMTN' 3.375% 26-Feb-2026 | 291,923 | 0.53 |
| 119,000 | FCC Aqualia SA 2.629% 08-Jun-2027 | 111,386 | 0.20 | 300,000 | InterContinental Hotels Group Plc 'EMTN' 1.625% 08-Oct-2024 | 289,963 | 0.53 |
| 100,000 | Iberdrola Finanzas SA 'EMTN' FRN (Perpetual) 4.875% 25-Apr-2028 | 97,175 | 0.18 | 340,000 | InterContinental Hotels Group Plc 'EMTN' 2.125% 15-May-2027 | 315,659 | 0.57 |
| 200,000 | Iberdrola International BV FRN (Perpetual) 2.250% 28-Jan-2029 | 164,681 | 0.30 | 100,000 | National Gas Transmission Plc 'EMTN' 4.250% 05-Apr-2030 | 99,632 | 0.18 |
| 200,000 | Kutxabank SA FRN 0.500% 14-Oct-2027 | 173,670 | 0.32 | 216,000 | National Gas Transmission Plc 'EMTN' 4.250% 05-Apr-2030 | 215,289 | 0.39 |
| 100,000 | Merlin Properties Socimi SA 1.875% 04-Dec-2034 | 69,229 | 0.13 | 100,000 | National Grid Electricity Distribution East Midlands Plc 'EMTN' 3.949% 20-Sep-2032 | 98,721 | 0.18 |
| 200,000 | Merlin Properties Socimi SA 'EMTN' 1.375% 01-Jun-2030 | 155,199 | 0.28 | 250,000 | National Grid Plc 'EMTN' 3.245% 30-Mar-2034 | 225,969 | 0.41 |
| 200,000 | Unicaja Banco SA 'EMTN' FRN 4.500% 30-Jun-2025 | 198,550 | 0.36 | 123,000 | RELX Finance BV 3.750% 12-Jun-2031 | 122,895 | 0.22 |
| 300,000 | Unicaja Banco SA 'EMTN' FRN 7.250% 15-Nov-2027 | 300,600 | 0.55 | 260,000 | Rentokil Initial Plc 'EMTN' 0.500% 14-Oct-2028 | 217,807 | 0.40 |
| Sweden - 620,553 | | | | 130,000 | Tesco Corporate Treasury Services Plc 'EMTN' 0.375% 27-Jul-2029 | 104,223 | 0.19 |
| (31 December 2022: 177,618) | | 620,553 | 1.13 | 690,000 | Tesco Corporate Treasury Services Plc 'EMTN' 0.875% 29-May-2026 | 630,205 | 1.15 |
| 192,000 | Akelius Residential Property AB 'EMTN' 1.750% 07-Feb-2025 | 179,350 | 0.33 | 100,000 | Thames Water Utilities Finance Plc 'EMTN' 4.375% 18-Jan-2031 | 91,437 | 0.17 |
| 185,000 | Investor AB 'EMTN' 1.500% 12-Sep-2030 | 160,577 | 0.29 | 345,000 | Virgin Money UK Plc FRN 2.875% 24-Jun-2025 | 334,446 | 0.61 |
| 284,000 | Svenska Handelsbanken AB 'EMTN' 3.750% 05-May-2026 | 280,626 | 0.51 | 217,000 | Virgin Money UK Plc 'GMTN' FRN 4.625% 29-Oct-2028 | 203,183 | 0.37 |
| Switzerland - 1,823,617 | | | | 153,000 | WPP Finance SA 'EMTN' 4.125% 30-May-2028 | 152,897 | 0.28 |
| (31 December 2022: 1,437,674) | | 1,823,617 | 3.32 | 206,000 | Yorkshire Building Society 0.625% 21-Sep-2025 | 190,145 | 0.35 |
| 300,000 | Holcim Finance Luxembourg SA 1.500% 06-Apr-2025 | 286,257 | 0.52 | United States of America - 7,732,991 | | | |
| 300,000 | Holcim Finance Luxembourg SA FRN (Perpetual) 3.000% 05-Apr-2024 | 292,752 | 0.53 | (31 December 2022: 6,803,488) | | 7,732,991 | 14.07 |
| 100,000 | Richemont International Holding SA 2.000% 26-Mar-2038 | 80,663 | 0.15 | 100,000 | American Medical Systems Europe BV 1.875% 08-Mar-2034 | 82,205 | 0.15 |
| 260,000 | UBS Group AG 'EMTN' FRN 0.650% 14-Jan-2028 | 225,596 | 0.41 | 190,000 | American Tower Corp 1.375% 04-Apr-2025 | 180,144 | 0.33 |
| 565,000 | UBS Group AG 'EMTN' FRN 3.250% 02-Apr-2026 | 544,703 | 0.99 | 100,000 | AT&T Inc 1.800% 14-Sep-2039 | 70,227 | 0.13 |
| 200,000 | UBS Group AG 'EMTN' FRN 4.375% 11-Jan-2031 | 194,541 | 0.36 | 130,000 | AT&T Inc 3.550% 17-Dec-2032 | 123,479 | 0.22 |
| 200,000 | UBS Group AG 'EMTN' FRN 4.750% 17-Mar-2032 | 199,105 | 0.36 | 146,000 | AT&T Inc 4.300% 18-Nov-2034 | 146,032 | 0.27 |
| United Arab Emirates - 94,449 | | | | 153,000 | Bank of America Corp 'EMTN' FRN 2.824% 27-Apr-2033 | 135,819 | 0.25 |
| (31 December 2022: 94,004) | | 94,449 | 0.17 | 100,000 | Becton Dickinson Euro Finance Sarl 1.208% 04-Jun-2026 | 92,724 | 0.17 |
| 100,000 | DP World Ltd/United Arab Emirates 'REGS' 2.375% 25-Sep-2026 | 94,449 | 0.17 | 125,000 | Booking Holdings Inc 4.125% 12-May-2033 | 124,036 | 0.23 |
| United Kingdom - 7,140,559 | | | | 200,000 | Booking Holdings Inc 4.500% 15-Nov-2031 | 205,594 | 0.37 |
| (31 December 2022: 4,798,976) | | 7,140,559 | 12.99 | 290,000 | Celanese US Holdings LLC 1.250% 11-Feb-2025 | 273,206 | 0.50 |
| 149,000 | AstraZeneca Plc 'EMTN' 3.750% 03-Mar-2032 | 150,085 | 0.27 | 115,000 | Celanese US Holdings LLC 5.337% 19-Jan-2029 | 112,682 | 0.20 |
| 270,000 | Aviva Plc 'EMTN' FRN 3.375% 04-Dec-2045 | 255,841 | 0.47 | 256,000 | Celanese US Holdings LLC 5.337% 19-Jan-2029 | 250,650 | 0.46 |
| 290,000 | Barclays Plc 'EMTN' FRN 1.375% 24-Jan-2026 | 274,651 | 0.50 | 150,000 | Citigroup Inc FRN 4.112% 22-Sep-2033 | 146,738 | 0.27 |
| 150,000 | Barclays Plc FRN 1.106% 12-May-2032 | 111,867 | 0.20 | 200,000 | Digital Dutch Finco BV 1.000% 15-Jan-2032 | 141,325 | 0.26 |
| 320,000 | BP Capital Markets BV 'EMTN' 4.323% 12-May-2035 | 319,021 | 0.58 | 140,000 | Dow Chemical Co/The 0.500% 15-Mar-2027 | 121,806 | 0.22 |
| 150,000 | BP Capital Markets Plc 'EMTN' 1.231% 08-May-2031 | 122,201 | 0.22 | 120,000 | Exxon Mobil Corp 0.835% 26-Jun-2032 | 93,059 | 0.17 |
| 210,000 | BP Capital Markets Plc FRN (Perpetual) 3.625% 22-Mar-2029 | 183,163 | 0.33 | 123,000 | Fidelity National Information Services Inc 0.625% 03-Dec-2025 | 112,827 | 0.21 |
| | | | | 100,000 | Fidelity National Information Services Inc 1.500% 21-May-2027 | 90,843 | 0.17 |
| | | | | 170,000 | Fiserv Inc 4.500% 24-May-2031 | 170,812 | 0.31 |
| | | | | 264,000 | Ford Motor Credit Co LLC 4.867% 03-Aug-2027 | 258,614 | 0.47 |

Schedule of investments - as at 30 June 2023

| Holdings | Description | Fair value EUR | Total net assets % |
|---|--|-------------------|-----------------------------|
| Bonds cont'd. | | | |
| United States of America cont'd. | | | |
| 96,000 | General Electric Co 'EMTN' 4.125% 19-Sep-2035 | 95,575 | 0.17 |
| 211,000 | Goldman Sachs Group Inc/The 'EMTN' 0.250% 26-Jan-2028 | 176,445 | 0.32 |
| 173,000 | Honeywell International Inc 3.750% 17-May-2032 | 169,383 | 0.31 |
| 100,000 | Honeywell International Inc 4.125% 02-Nov-2034 | 100,958 | 0.18 |
| 100,000 | Johnson Controls International plc / Tyco Fire & Security Finance SCA 3.000% 15-Sep-2028 | 95,171 | 0.17 |
| 100,000 | Johnson Controls International plc / Tyco Fire & Security Finance SCA 3.000% 15-Sep-2028 | 95,245 | 0.17 |
| 300,000 | Medtronic Global Holdings SCA 0.000% 15-Oct-2025 | 274,500 | 0.50 |
| 100,000 | Medtronic Global Holdings SCA 1.375% 15-Oct-2040 | 66,754 | 0.12 |
| 120,000 | Medtronic Global Holdings SCA 1.500% 02-Jul-2039 | 84,059 | 0.15 |
| 100,000 | Medtronic Global Holdings SCA 1.750% 02-Jul-2049 | 63,161 | 0.11 |
| 100,000 | Medtronic Global Holdings SCA 2.250% 07-Mar-2039 | 79,220 | 0.14 |
| 129,000 | Morgan Stanley FRN 2.950% 07-May-2032 | 116,189 | 0.21 |
| 190,000 | Morgan Stanley 'GMTN' FRN 5.148% 25-Jan-2034 | 198,740 | 0.36 |
| 110,000 | Nasdaq Inc 0.900% 30-Jul-2033 | 79,194 | 0.14 |
| 143,000 | Nasdaq Inc 4.500% 15-Feb-2032 | 144,227 | 0.26 |
| 300,000 | Netflix Inc 'REGS' 3.625% 15-Jun-2030 | 285,238 | 0.52 |
| 100,000 | Philip Morris International Inc 1.875% 06-Nov-2037 | 68,762 | 0.13 |
| 174,000 | Procter & Gamble Co/The 3.250% 02-Aug-2031 | 172,144 | 0.31 |
| 129,000 | Prologis Euro Finance LLC 'EMTN' 4.250% 31-Jan-2043 | 119,061 | 0.22 |
| 193,000 | Realty Income Corp 5.125% 06-Jul-2034 | 191,838 | 0.35 |
| 300,000 | Sanofi 1.250% 06-Apr-2029 | 267,990 | 0.49 |
| 300,000 | Schneider Electric SE 'EMTN' 3.375% 06-Apr-2025 | 297,171 | 0.54 |
| 264,000 | Stellantis NV 'EMTN' 4.250% 16-Jun-2031 | 259,783 | 0.47 |
| 100,000 | Thermo Fisher Scientific Finance I BV 2.000% 18-Oct-2051 | 65,361 | 0.12 |
| 200,000 | Thermo Fisher Scientific Inc 0.875% 01-Oct-2031 | 160,025 | 0.29 |
| 170,000 | Upjohn Finance BV 1.908% 23-Jun-2032 | 130,985 | 0.24 |
| 400,000 | Utah Acquisition Sub Inc 2.250% 22-Nov-2024 | 387,742 | 0.71 |
| 270,000 | Verizon Communications Inc 4.750% 31-Oct-2034 | 282,164 | 0.51 |
| 186,000 | VF Corp 'EMTN' 4.125% 07-Mar-2026 | 184,306 | 0.34 |
| 108,000 | Westlake Corp 1.625% 17-Jul-2029 | 88,778 | 0.16 |
| Total investments in bonds | | 52,794,138 | 96.07 |
| Credit default swaps - 48,997 | | | |
| (31 December 2022: 36,589) | | | |
| (4,350,000) | iTraxx Europe Index Series 39 Version 1 1.000% 20-Jun-2028 | 48,997 | 0.09 |
| Total credit default swaps | | 48,997 | 0.09 |

| Holdings | Description | Underlying exposure EUR | Fair value EUR | Total net assets % |
|---|---|----------------------------|-------------------|-----------------------------|
| Open futures contracts - 24,482 | | | | |
| (31 December 2022: 141,369) | | | | |
| (30) | Euro-Bund Short Futures Contracts Exp Sep-2023 | (4,005,300) | 18,043 | 0.03 |
| (4) | U.S. 10 Year Ultra Treasury Note Short Futures Contracts Exp Sep-2023 | (435,401) | 6,439 | 0.01 |
| Total open futures contracts | | | 24,482 | 0.04 |
| Unrealised gain on forward foreign currency contracts - 2,732 (see below) (31 December 2022: 100,878) | | | | |
| | | | 2,732 | 0.00 |
| Total financial assets at fair value through profit or loss | | | 54,451,562 | 99.08 |

| Holdings | Description | Fair value EUR | Total net assets % |
|--|--|-------------------|-----------------------------|
| Total return swaps | | | |
| Europe - (8,969) (31 December 2022: -) | | | |
| 2,900,000 | TRS Three-Month EURIBOR Bond Swap Index 20-Dec-2023 | (8,969) | (0.02) |
| Total total return swaps | | (8,969) | (0.02) |
| Credit default swaps - (141,779) | | | |
| (31 December 2022: (14,684)) | | | |
| 4,350,000 | iTraxx Europe Index Series 39 Version 1 1.000% 20-Jun-2028 | (48,997) | (0.09) |
| 4,700,000 | iTraxx Europe Index Series 39 Version 1 1.000% 20-Jun-2028 | (52,939) | (0.10) |
| 2,800,000 | iTraxx Europe Index Series 39 Version 1 1.000% 20-Jun-2028 | (31,538) | (0.06) |
| 1,391,508 | iTraxx Europe Senior Financials Index Series 39 Version 1 1.000% 20-Jun-2028 | (8,305) | (0.01) |
| Total credit default swaps | | (141,779) | (0.26) |
| Open futures contracts - (6,102) | | | |
| (31 December 2022: (72,043)) | | | |
| 2 | Euro-Bobl Long Futures Contracts Exp Sep-2023 | 231,440 | (807) |
| (1) | Euro-Buxl 30 Year Bond Short Futures Contracts Exp Sep-2023 | (138,560) | (874) |
| 12 | Euro-Schatz Long Futures Contracts Exp Sep-2023 | 1,258,500 | (4,421) |
| Total open futures contracts | | | (6,102) |
| Unrealised loss on forward foreign currency contracts - (8,155) (see below) (31 December 2022: (11,771)) | | | |
| | | (8,155) | (0.01) |
| Total financial liabilities at fair value through profit or loss | | (165,005) | (0.30) |
| Net current assets | | 665,486 | 1.22 |
| Total net assets | | 54,952,043 | 100.00 |

The counterparties for credit default swaps are Citigroup Global Markets Limited, Goldman Sachs and J.P. Morgan Securities.

The counterparty for futures contracts is Citigroup Global Markets Limited. The counterparty for total return swaps is Bank of America Merrill Lynch.

| Analysis of portfolio | % of Total Assets |
|--|-------------------|
| Transferable securities and money market instruments admitted to official stock exchange listing or traded on a regulated market | 97.33 |
| Financial derivative instruments dealt in on a regulated market | 0.04 |
| OTC financial derivative instruments | 0.09 |
| Other current assets | 2.54 |
| Total assets | 100.00 |

Schedule of investments - as at 30 June 2023

| Forward foreign currency contracts | | | | | | |
|---|-----------|---------------|---------------|----------------|----------------|---------------------------|
| Buy | Sell | Amount (B) | Amount (S) | Settle Date | Counterparty | Unrealised Gain/(Loss) |
| BNY Mellon European Credit Fund | | | | | | |
| Euro | US dollar | 219,102 | 238,000 | 28-Jul-23 | BNP Paribas | 103 |
| Euro | US dollar | 665,176 | 721,000 | 24-Aug-23 | BNP Paribas | 2,629 |
| | | | | | EUR | 2,732 |
| Euro | US dollar | 428,484 | 470,000 | 14-Jul-23 | Morgan Stanley | (4,321) |
| Euro | US dollar | 393,643 | 433,000 | 14-Sep-23 | UBS AG | (3,834) |
| | | | | | EUR | (8,155) |

BNY MELLON FLOATING RATE CREDIT FUND*

Schedule of investments - as at 30 June 2023

| Holdings | Description | Fair value EUR | Total net assets % |
|---|--|-------------------|-----------------------|
| Collective investment schemes | | | |
| Ireland - 2,933,033 | | | |
| 29,738 | Insight Liquidity Funds Plc - ILF EUR Liquidity Fund | 2,933,033 | 9.79 |
| Total investments in collective investment schemes | | | |
| | | 2,933,033 | 9.79 |
| Bonds | | | |
| Austria - 416,908 | | | |
| 450,000 | Benteler International AG '144A' 10.500% 15-May-2028 | 416,908 | 1.39 |
| Finland - 378,281 | | | |
| 375,000 | PHM Group Holding Oy '144A' 11.047% 19-Jun-2026 | 378,281 | 1.26 |
| France - 3,470,523 | | | |
| 400,000 | Air France-KLM 7.250% 31-May-2026 | 410,718 | 1.37 |
| 400,000 | Banjijay Entertainment SASU 3.500% 01-Mar-2025 | 391,683 | 1.31 |
| 375,000 | Burger King France SAS FRN 8.000% 01-Nov-2026 | 376,007 | 1.25 |
| 600,000 | Electricite de France SA FRN (Perpetual) 2.625% 01-Jun-2172 | 485,487 | 1.62 |
| 375,000 | Forvia 2.375% 15-Jun-2029 | 307,572 | 1.03 |
| 375,000 | IPD 3 BV FRN 8.276% 15-Jun-2028 | 374,891 | 1.25 |
| 375,000 | Kapla Holding SAS FRN 8.677% 15-Jul-2027 | 379,836 | 1.27 |
| 375,000 | Lion/Polaris Lux 4 SA FRN 7.526% 01-Jul-2026 | 367,492 | 1.23 |
| 375,000 | Parts Europe SA FRN 7.200% 20-Jul-2027 | 376,837 | 1.26 |
| Germany - 2,460,872 | | | |
| 375,000 | Cheplapharm Arzneimittel GmbH FRN 8.062% 15-May-2030 | 377,471 | 1.26 |
| 400,000 | EnBW Energie Baden-Wuerttemberg AG 1.875% 29-Jun-2080 | 357,931 | 1.19 |
| 430,000 | IHO Verwaltungs GmbH 3.875% 15-May-2027 | 389,288 | 1.30 |
| 400,000 | Techern Verwaltungsgesellschaft 675 mbH 2.000% 15-Jul-2025 | 380,786 | 1.27 |
| 375,000 | TK Elevator Midco GmbH FRN 7.927% 15-Jul-2027 | 374,055 | 1.25 |
| 400,000 | ZF Finance GmbH 2.000% 06-May-2027 | 349,052 | 1.16 |
| 250,000 | ZF North America Capital Inc '144A' 6.875% 14-Apr-2028 | 232,289 | 0.78 |
| Guatemala - 361,259 | | | |
| 450,000 | Millicom International Cellular SA 5.125% 15-Jan-2028 | 361,259 | 1.20 |
| Israel - 383,291 | | | |
| 375,000 | Teva Pharmaceutical Finance Netherlands II BV 7.375% 15-Sep-2029 | 383,291 | 1.28 |
| Italy - 2,539,839 | | | |
| 375,000 | Cedacri Mergesco SPA FRN 7.948% 15-May-2028 | 356,855 | 1.19 |
| 375,000 | Conceria Pasubio SpA FRN 8.098% 30-Sep-2028 | 356,240 | 1.19 |
| 375,000 | EVOCA SpA '144A' 7.500% 01-Nov-2026 | 366,328 | 1.22 |
| 375,000 | Fiber Bidco Spa FRN 9.598% 25-Oct-2027 | 376,346 | 1.26 |
| 375,000 | IMA Industria Macchine Automatiche SpA FRN 7.177% 15-Jan-2028 | 369,408 | 1.23 |
| 375,000 | Italmatch Chemicals SpA FRN 9.098% 06-Feb-2028 | 353,391 | 1.18 |
| 375,000 | Reno de Medici SpA FRN 8.776% 14-Dec-2026 | 361,271 | 1.21 |
| Luxembourg - 1,098,985 | | | |
| 375,000 | Cullinan Holdco Sesp FRN 7.927% 15-Oct-2026 | 357,202 | 1.19 |
| 375,000 | Monitchem HoldCo 3 SA FRN 8.492% 01-May-2028 | 366,844 | 1.23 |
| 375,000 | PLT VII Finance Sarl FRN 7.802% 05-Jan-2026 | 374,939 | 1.25 |
| Netherlands - 1,973,212 | | | |
| 250,000 | Q-Park Holding I BV 2.000% 01-Mar-2027 | 213,925 | 0.71 |
| 375,000 | Q-Park Holding I BV FRN 5.474% 01-Mar-2026 | 360,861 | 1.21 |
| 375,000 | Trivium Packaging Finance BV FRN 7.073% 15-Aug-2026 | 370,220 | 1.24 |
| 450,000 | UPC Holding BV '144A' 5.500% 15-Jan-2028 | 360,559 | 1.20 |
| 375,000 | VZ Vendor Financing II BV 2.875% 15-Jan-2029 | 288,648 | 0.96 |

| Holdings | Description | Fair value EUR | Total net assets % |
|---|--|-------------------|-----------------------|
| Bonds cont'd. | | | |
| Netherlands cont'd. | | | |
| 450,000 | Ziggo Bond Co BV '144A' 6.000% 15-Jan-2027 | 378,999 | 1.27 |
| Nigeria - 188,215 | | | |
| 250,000 | IHS Holding Ltd 6.250% 29-Nov-2028 | 188,215 | 0.63 |
| Norway - 1,545,021 | | | |
| 4,500,000 | Aker ASA FRN 5.700% 22-Nov-2024 | 385,434 | 1.29 |
| 5,000,000 | Aker Horizons ASA FRN 7.070% 15-Aug-2025 | 414,337 | 1.38 |
| 4,000,000 | Hoegh LNG Holdings Ltd FRN 9.720% 30-Jan-2025 | 354,322 | 1.18 |
| 4,500,000 | SFL Corp Ltd '144A' 8.060% 21-Jan-2025 | 390,928 | 1.31 |
| Portugal - 341,148 | | | |
| 400,000 | EDP - Energias de Portugal SA 1.500% 14-Mar-2082 | 341,148 | 1.14 |
| Slovenia - 346,401 | | | |
| 375,000 | United Group BV FRN 8.125% 01-Feb-2029 | 346,401 | 1.16 |
| Spain - 1,386,050 | | | |
| 375,000 | Grifols Escrow Issuer SA 3.875% 15-Oct-2028 | 322,062 | 1.08 |
| 400,000 | Iberdrola International BV FRN (Perpetual) 1.450% 09-Feb-2172 | 345,943 | 1.16 |
| 407,000 | Lorca Telecom Bondco SA 4.000% 18-Sep-2027 | 372,203 | 1.24 |
| 400,000 | Telefonica Europe BV FRN (Perpetual) 2.502% 05-Feb-2027 | 345,842 | 1.15 |
| Sweden - 1,111,920 | | | |
| 375,000 | Apollo Swedish Bidco AB FRN 8.587% 05-Jul-2029 | 364,356 | 1.21 |
| 375,000 | Ren10 Holding AB FRN 7.625% 01-Feb-2027 | 370,575 | 1.24 |
| 375,000 | Verisure Holding AB 7.125% 01-Feb-2028 | 376,989 | 1.26 |
| Tanzania - 217,398 | | | |
| 250,000 | HTA Group Ltd/Mauritius 7.000% 18-Dec-2025 | 217,398 | 0.72 |
| United Kingdom - 2,454,906 | | | |
| 300,000 | AA Bond Co Ltd 8.450% 31-Jan-2028 | 338,492 | 1.13 |
| 375,000 | Galaxy Bidco Ltd 6.500% 31-Jul-2026 | 396,082 | 1.32 |
| 350,000 | Greene King Finance Plc FRN 6.801% 15-Dec-2034 | 306,583 | 1.03 |
| 400,000 | Mitchells & Butlers Finance Plc FRN 7.246% 15-Jun-2036 | 365,694 | 1.22 |
| 375,000 | Stonegate Pub Co Financing 2019 Plc FRN 9.073% 31-Jul-2025 | 349,878 | 1.17 |
| 375,000 | TVL Finance Plc FRN 8.742% 28-Apr-2028 | 367,698 | 1.23 |
| 375,000 | Vmed O2 UK Financing I Plc 4.500% 15-Jul-2031 | 330,479 | 1.10 |
| United States of America - 2,580,797 | | | |
| 375,000 | Ardagh Metal Packaging Finance USA LLC / Ardagh Metal Packaging Finance Plc 2.000% 01-Sep-2028 | 312,981 | 1.05 |
| 450,000 | Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc 2.125% 15-Aug-2026 | 401,040 | 1.34 |
| 415,000 | Avantor Funding Inc 3.875% 15-Jul-2028 | 381,441 | 1.27 |
| 375,000 | Avantor Funding Inc '144A' 3.875% 15-Jul-2028 | 344,543 | 1.15 |
| 400,000 | Ford Motor Credit Co LLC 7.350% 06-Mar-2030 | 374,808 | 1.25 |
| 350,000 | Iron Mountain UK Plc 3.875% 15-Nov-2025 | 381,960 | 1.28 |
| 375,000 | OI European Group BV 6.250% 15-May-2028 | 384,024 | 1.28 |
| Total investments in bonds | | 23,255,026 | 77.64 |
| Leveraged loans | | | |
| France - 499,273 | | | |
| 500,000 | Banjijay Term Loan 0.000% 01-Mar-2028 | 499,273 | 1.67 |
| Netherlands - 1,467,012 | | | |
| 500,000 | PEARLS (Netherlands) Bidco B.V. - Caldic BV EUR Term Loan 6.742% 26-Feb-2029 | 480,445 | 1.61 |
| 500,000 | Villa Dutch Bidco House of HR Group B.V. Term Loan 0.000% 03-Nov-2029 | 492,215 | 1.64 |

Schedule of investments - as at 30 June 2023

| Holdings Description | Fair value EUR | Total net assets % |
|--|-------------------|--------------------------|
| Leveraged loans cont'd. | | |
| Netherlands cont'd. | | |
| 500,000 WP/AP Telecom Holdings IV B.V. Term Loan 0.000% 31-Mar-2029 | 494,352 | 1.65 |
| United States of America - 491,458 | | |
| | 491,458 | 1.64 |
| 500,000 Windsor Holdings III LLC Term Loan 0.000% 21-Jun-2030 | 491,458 | 1.64 |
| Total investments in leveraged loans | 2,457,743 | 8.21 |
| Unrealised gain on forward foreign currency contracts - 178 (see below) | 178 | 0.00 |
| Total financial assets at fair value through profit or loss | 28,645,980 | 95.64 |
| Unrealised loss on forward foreign currency contracts - (18,255) (see below) | (18,255) | (0.06) |
| Total financial liabilities at fair value through profit or loss | (18,255) | (0.06) |
| Net current assets | 1,324,199 | 4.42 |
| Total net assets | 29,951,924 | 100.00 |

* Please refer to Note 18 of the financial statements.

| Analysis of portfolio | % of Total Assets |
|---|-------------------|
| Transferable securities and money market instruments admitted to official stock exchange listing or traded on a regulated market | 78.66 |
| Transferable securities and money market instruments other than those admitted to official stock exchange listing or traded on a regulated market | 7.38 |
| OTC financial derivative instruments | 0.00 |
| Other current assets | 13.96 |
| Total assets | 100.00 |

| Forward foreign currency contracts | | | | | | | Unrealised Gain/(Loss) |
|---|-----------------|------------|------------|-------------|-----------------------------|------------|------------------------|
| Buy | Sell | Amount (B) | Amount (S) | Settle Date | Counterparty | | |
| BNY Mellon Floating Rate Credit Fund | | | | | | | |
| Euro | US dollar | 2,584,012 | 2,821,000 | 14-Jul-23 | HSBC Bank plc | | 178 |
| | | | | | | EUR | 178 |
| Euro | Norwegian krone | 1,561,275 | 18,404,000 | 12-Jul-23 | Morgan Stanley | | (9,861) |
| Euro | Sterling | 1,817,417 | 1,572,000 | 23-Aug-23 | Morgan Stanley | | (7,906) |
| Euro | Sterling | 339,761 | 293,000 | 23-Aug-23 | Morgan Stanley | | (458) |
| | | | | | | EUR | (18,223) |
| BNY Mellon Floating Rate Credit Fund CHF E (Acc) (Hedged) Share Class | | | | | | | |
| Swiss franc | Euro | 10,000 | 10,246 | 14-Jul-23 | The Bank of New York Mellon | | (1) |
| | | | | | | EUR | (1) |
| | | | | | | CHF | (1) |
| BNY Mellon Floating Rate Credit Fund CHF W (Acc) (Hedged) Share Class | | | | | | | |
| Swiss franc | Euro | 10,000 | 10,246 | 14-Jul-23 | The Bank of New York Mellon | | (1) |
| | | | | | | EUR | (1) |
| | | | | | | CHF | (1) |
| BNY Mellon Floating Rate Credit Fund Sterling X (Acc) (Hedged) Share Class | | | | | | | |
| Sterling | Euro | 10,000 | 11,646 | 14-Jul-23 | The Bank of New York Mellon | | (13) |
| | | | | | | EUR | (13) |
| | | | | | | GBP | (11) |
| BNY Mellon Floating Rate Credit Fund Sterling X (Inc) (Hedged) Share Class | | | | | | | |
| Sterling | Euro | 10,000 | 11,646 | 14-Jul-23 | The Bank of New York Mellon | | (13) |
| | | | | | | EUR | (13) |
| | | | | | | GBP | (11) |
| BNY Mellon Floating Rate Credit Fund USD E (Acc) (Hedged) Share Class | | | | | | | |
| US dollar | Euro | 10,000 | 9,161 | 14-Jul-23 | The Bank of New York Mellon | | (2) |
| | | | | | | EUR | (2) |
| | | | | | | USD | (2) |
| BNY Mellon Floating Rate Credit Fund USD W (Acc) (Hedged) Share Class | | | | | | | |
| US dollar | Euro | 10,000 | 9,161 | 14-Jul-23 | The Bank of New York Mellon | | (2) |
| | | | | | | EUR | (2) |
| | | | | | | USD | (2) |

BNY MELLON FOOD INNOVATION FUND*

Schedule of investments - as at 30 June 2023

| Holdings | Description | Fair value USD | Total net assets % |
|------------------------------------|---|----------------|--------------------|
| Equities | | | |
| Canada - 53,288 | | | |
| (31 December 2022: 68,470) | | 53,288 | 2.83 |
| 495 | Nutrien Ltd | 29,122 | 1.55 |
| 3,738 | SunOpta Inc | 24,166 | 1.28 |
| China - 28,595 | | | |
| (31 December 2022: 37,548) | | 28,595 | 1.52 |
| 3,846 | Health & Happiness H&H International Holdings Ltd | 4,928 | 0.26 |
| 1,517 | Meituan '144A' | 23,667 | 1.26 |
| Denmark - 83,641 | | | |
| (31 December 2022: 93,706) | | 83,641 | 4.44 |
| 447 | Chr Hansen Holding A/S | 30,937 | 1.64 |
| 1,139 | Novozymes A/S | 52,704 | 2.80 |
| France - 44,934 | | | |
| (31 December 2022: 22,079) | | 44,934 | 2.38 |
| 416 | Danone SA | 25,384 | 1.34 |
| 625 | Veolia Environnement SA | 19,550 | 1.04 |
| Germany - 62,945 | | | |
| (31 December 2022: 62,582) | | 62,945 | 3.34 |
| 580 | Bayer AG | 32,073 | 1.70 |
| 298 | Symrise AG - Class A | 30,872 | 1.64 |
| Hong Kong - 6,622 | | | |
| (31 December 2022: 10,963) | | 6,622 | 0.35 |
| 5,314 | Vitasoy International Holdings Ltd | 6,622 | 0.35 |
| Ireland - 61,981 | | | |
| (31 December 2022: 57,507) | | 61,981 | 3.29 |
| 636 | Kerry Group Plc | 61,981 | 3.29 |
| Japan - 113,646 | | | |
| (31 December 2022: 101,333) | | 113,646 | 6.03 |
| 2,600 | Kubota Corp | 37,705 | 2.00 |
| 1,300 | Suntory Beverage & Food Ltd | 46,792 | 2.48 |
| 2,000 | Topcon Corp | 29,149 | 1.55 |
| Mexico - 60,703 | | | |
| (31 December 2022: 54,501) | | 60,703 | 3.22 |
| 15,237 | Wal-Mart de Mexico SAB de CV | 60,703 | 3.22 |
| Netherlands - 50,519 | | | |
| (31 December 2022: 98,835) | | 50,519 | 2.68 |
| 1,489 | Koninklijke Ahold Delhaize NV | 50,519 | 2.68 |
| New Zealand - 5,927 | | | |
| (31 December 2022: 18,446) | | 5,927 | 0.32 |
| 1,829 | a2 Milk Co Ltd/The | 5,927 | 0.32 |
| Norway - 69,431 | | | |
| (31 December 2022: 77,102) | | 69,431 | 3.68 |
| 1,639 | Grieg Seafood ASA | 10,264 | 0.54 |
| 2,513 | Mowi ASA | 39,679 | 2.11 |
| 1,216 | TOMRA Systems ASA | 19,488 | 1.03 |
| Switzerland - 167,805 | | | |
| (31 December 2022: 127,977) | | 167,805 | 8.90 |
| 113 | Bucher Industries AG | 49,354 | 2.62 |
| 336 | DSM-Firmenich AG | 36,393 | 1.93 |
| 686 | Nestle SA | 82,058 | 4.35 |
| United Kingdom - 110,913 | | | |
| (31 December 2022: 115,127) | | 110,913 | 5.89 |
| 689 | Genus Plc | 18,891 | 1.01 |
| 2,395 | Nomad Foods Ltd | 41,673 | 2.21 |
| 972 | Unilever Plc | 50,349 | 2.67 |

| Holdings | Description | Fair value USD | Total net assets % |
|--|--|--------------------------|--------------------|
| Equities cont'd. | | | |
| United States of America - 900,472 | | | |
| (31 December 2022: 922,434) | | 900,472 | 47.77 |
| 478 | AGCO Corp | 61,817 | 3.28 |
| 851 | Archer-Daniels-Midland Co | 63,514 | 3.37 |
| 636 | Brixmor Property Group Inc (REIT) | 13,989 | 0.74 |
| 594 | CF Industries Holdings Inc | 41,767 | 2.22 |
| 731 | Corteva Inc | 42,190 | 2.24 |
| 150 | Costco Wholesale Corp | 79,757 | 4.23 |
| 235 | Danaher Corp | 55,877 | 2.96 |
| 493 | Darling Ingredients Inc | 30,564 | 1.62 |
| 158 | Deere & Co | 63,480 | 3.37 |
| 65 | Ecolab Inc | 11,955 | 0.63 |
| 1,200 | Grocery Outlet Holding Corp | 36,198 | 1.92 |
| 185 | Illumina Inc | 34,315 | 1.82 |
| 372 | International Flavors & Fragrances Inc | 28,951 | 1.54 |
| 540 | Mosaic Co/The | 18,784 | 1.00 |
| 421 | PepsiCo Inc | 77,392 | 4.11 |
| 98 | Roper Technologies Inc | 46,668 | 2.48 |
| 1,561 | Sprouts Farmers Market Inc | 56,633 | 3.00 |
| 433 | Sysco Corp | 31,680 | 1.68 |
| 993 | Trimble Inc | 52,421 | 2.78 |
| 648 | Twist Bioscience Corp | 12,678 | 0.67 |
| 951 | Vital Farms Inc | 11,312 | 0.60 |
| 166 | Zoetis Inc | 28,530 | 1.51 |
| Total investments in equities | | 1,821,422 | 96.64 |
| Total financial assets at fair value through profit or loss | | 1,821,422 | 96.64 |
| Net current assets | | 63,423 | 3.36 |
| Total net assets | | 1,884,845 | 100.00 |
| * Please refer to Note 18 of the financial statements. | | | |
| Analysis of portfolio | | % of Total Assets | |
| Transferable securities and money market instruments admitted to official stock exchange listing or traded on a regulated market | | 96.38 | |
| Other current assets | | 3.62 | |
| Total assets | | 100.00 | |

BNY MELLON FUTURE EARTH FUND

Schedule of investments - as at 30 June 2023

| Holdings | Description | Fair value USD | Total net assets % |
|---|--|----------------|--------------------|
| Equities | | | |
| Brazil - 36,811 | | | |
| (31 December 2022: 23,748) | | | |
| 4,852 | WEG SA | 36,811 | 2.11 |
| China - 81,505 | | | |
| (31 December 2022: 158,298) | | | |
| 940 | Contemporary Amperex Technology Co Ltd | 29,604 | 1.70 |
| 9,080 | LONGi Green Energy Technology Co Ltd 'A' | 35,843 | 2.05 |
| 1,000 | Sungrow Power Supply Co Ltd | 16,058 | 0.92 |
| Denmark - 175,642 | | | |
| (31 December 2022: 102,635) | | | |
| 1,438 | Novozymes A/S | 66,539 | 3.81 |
| 809 | Orsted AS '144A' | 76,036 | 4.36 |
| 1,249 | Vestas Wind Systems A/S | 33,067 | 1.89 |
| Finland - 46,122 | | | |
| (31 December 2022: 51,527) | | | |
| 1,204 | Neste Oyj | 46,122 | 2.64 |
| France - 54,133 | | | |
| (31 December 2022: 35,899) | | | |
| 399 | Dassault Systemes SE | 17,409 | 1.00 |
| 374 | Legrand SA | 36,724 | 2.10 |
| Germany - 55,563 | | | |
| (31 December 2022: 91,245) | | | |
| 1,370 | Infineon Technologies AG | 55,563 | 3.18 |
| India - 21,302 | | | |
| (31 December 2022: -) | | | |
| 3,386 | Sona Blw Precision Forgings Ltd '144A' | 21,302 | 1.22 |
| Ireland - 13,768 | | | |
| (31 December 2022: 39,913) | | | |
| 416 | Smurfit Kappa Group Plc | 13,768 | 0.79 |
| Japan - 120,796 | | | |
| (31 December 2022: 134,302) | | | |
| 300 | Denso Corp | 20,017 | 1.15 |
| 300 | Ebara Corp | 14,225 | 0.81 |
| 500 | FANUC Corp | 17,398 | 1.00 |
| 700 | Kurita Water Industries Ltd | 26,631 | 1.52 |
| 600 | Toyota Industries Corp | 42,525 | 2.44 |
| Norway - 22,750 | | | |
| (31 December 2022: 30,996) | | | |
| 17,596 | Aker Carbon Capture ASA | 22,750 | 1.30 |
| Republic of Korea - 45,729 | | | |
| (31 December 2022: 32,800) | | | |
| 90 | Samsung SDI Co Ltd | 45,729 | 2.62 |
| Sweden - 22,055 | | | |
| (31 December 2022: 21,839) | | | |
| 1,179 | Epiroc AB | 22,055 | 1.27 |
| Taiwan - 126,026 | | | |
| (31 December 2022: 50,512) | | | |
| 2,000 | Voltronic Power Technology Corp | 126,026 | 7.22 |
| United Kingdom - 127,740 | | | |
| (31 December 2022: 49,633) | | | |
| 260 | Ashtead Group Plc | 17,759 | 1.02 |
| 6,993 | Genuit Group Plc | 26,267 | 1.50 |
| 3,626 | SSE Plc | 83,714 | 4.80 |
| United States of America - 711,997 | | | |
| (31 December 2022: 664,852) | | | |
| 160 | Albemarle Corp | 35,036 | 2.01 |
| 744 | Alcoa Corp | 25,114 | 1.44 |
| 443 | Danaher Corp | 105,334 | 6.03 |

| Holdings | Description | Fair value USD | Total net assets % |
|---|-----------------------------|------------------|--------------------|
| Equities cont'd. | | | |
| United States of America cont'd. | | | |
| 834 | Darling Ingredients Inc | 51,704 | 2.96 |
| 113 | Deere & Co | 45,401 | 2.60 |
| 117 | Ecolab Inc | 21,519 | 1.23 |
| 144 | Enphase Energy Inc | 22,859 | 1.31 |
| 230 | Hubbell Inc - Class B | 75,289 | 4.31 |
| 1,265 | Ingersoll Rand Inc | 81,472 | 4.67 |
| 623 | MP Materials Corp | 14,239 | 0.82 |
| 1,358 | NextEra Energy Inc | 98,896 | 5.67 |
| 46 | SolarEdge Technologies Inc | 11,678 | 0.67 |
| 341 | TE Connectivity Ltd | 47,220 | 2.70 |
| 199 | Trane Technologies Plc | 37,805 | 2.17 |
| 728 | Trimble Inc | 38,431 | 2.20 |
| Total investments in equities | | 1,661,939 | 95.21 |
| Equity investment instruments | | | |
| United Kingdom - 78,118 | | | |
| (31 December 2022: 33,011) | | | |
| 43,074 | Greencoat UK Wind Plc/Funds | 78,118 | 4.47 |
| Total investments in equity investment instruments | | 78,118 | 4.47 |
| Unrealised gain on forward foreign currency contracts - 2,374 (see below) (31 December 2022: 2,730) | | 2,374 | 0.13 |
| Total financial assets at fair value through profit or loss | | 1,742,431 | 99.81 |
| Unrealised loss on forward foreign currency contracts - (48) (see below) (31 December 2022: (104)) | | (48) | (0.00) |
| Total financial liabilities at fair value through profit or loss | | (48) | (0.00) |
| Net current assets | | 3,234 | 0.19 |
| Total net assets | | 1,745,617 | 100.00 |

| Analysis of portfolio | % of Total Assets |
|--|-------------------|
| Transferable securities and money market instruments admitted to official stock exchange listing or traded on a regulated market | 99.36 |
| OTC financial derivative instruments | 0.14 |
| Other current assets | 0.50 |
| Total assets | 100.00 |

Schedule of investments - as at 30 June 2023

| Forward foreign currency contracts | | | | | | | Forward foreign currency contracts cont'd. | | | | | | |
|--|-----------|------------|------------|-------------|-----------------------------|------------------------|--|-----------|------------|------------|-------------|-----------------------------|------------------------|
| Buy | Sell | Amount (B) | Amount (S) | Settle Date | Counterparty | Unrealised Gain/(Loss) | Buy | Sell | Amount (B) | Amount (S) | Settle Date | Counterparty | Unrealised Gain/(Loss) |
| BNY Mellon Future Earth Fund EUR H (Acc) (Hedged) Share Class | | | | | | | BNY Mellon Future Earth Fund EUR W (Acc) (Hedged) Share Class cont'd. | | | | | | |
| Euro | US dollar | 628 | 679 | 14-Jul-23 | The Bank of New York Mellon | 3 | Euro | US dollar | 1,052 | 1,144 | 14-Jul-23 | The Bank of New York Mellon | (2) |
| Euro | US dollar | 82,740 | 89,104 | 14-Jul-23 | The Bank of New York Mellon | 747 | | | | | | | |
| US dollar | Euro | 669 | 613 | 14-Jul-23 | The Bank of New York Mellon | 3 | | | | | | | USD (16) |
| US dollar | Euro | 1,423 | 1,306 | 14-Jul-23 | The Bank of New York Mellon | 5 | | | | | | | EUR (15) |
| US dollar | Euro | 1,461 | 1,333 | 14-Jul-23 | The Bank of New York Mellon | 14 | | | | | | | |
| US dollar | Euro | 1,214 | 1,113 | 14-Jul-23 | The Bank of New York Mellon | 6 | | | | | | | |
| | | | | | | USD 778 | | | | | | | |
| | | | | | | EUR 717 | | | | | | | |
| Euro | US dollar | 1,132 | 1,235 | 14-Jul-23 | The Bank of New York Mellon | (6) | | | | | | | |
| Euro | US dollar | 1,029 | 1,126 | 14-Jul-23 | The Bank of New York Mellon | (8) | | | | | | | |
| Euro | US dollar | 1,020 | 1,109 | 14-Jul-23 | The Bank of New York Mellon | (2) | | | | | | | |
| | | | | | | USD (16) | | | | | | | |
| | | | | | | EUR (15) | | | | | | | |
| BNY Mellon Future Earth Fund EUR I (Acc) (Hedged) Share Class | | | | | | | | | | | | | |
| Euro | US dollar | 651 | 704 | 14-Jul-23 | The Bank of New York Mellon | 3 | | | | | | | |
| Euro | US dollar | 84,657 | 91,168 | 14-Jul-23 | The Bank of New York Mellon | 764 | | | | | | | |
| US dollar | Euro | 678 | 621 | 14-Jul-23 | The Bank of New York Mellon | 4 | | | | | | | |
| US dollar | Euro | 1,452 | 1,333 | 14-Jul-23 | The Bank of New York Mellon | 5 | | | | | | | |
| US dollar | Euro | 1,493 | 1,362 | 14-Jul-23 | The Bank of New York Mellon | 14 | | | | | | | |
| US dollar | Euro | 1,233 | 1,130 | 14-Jul-23 | The Bank of New York Mellon | 6 | | | | | | | |
| | | | | | | USD 796 | | | | | | | |
| | | | | | | EUR 733 | | | | | | | |
| Euro | US dollar | 1,163 | 1,269 | 14-Jul-23 | The Bank of New York Mellon | (6) | | | | | | | |
| Euro | US dollar | 1,057 | 1,157 | 14-Jul-23 | The Bank of New York Mellon | (8) | | | | | | | |
| Euro | US dollar | 1,046 | 1,138 | 14-Jul-23 | The Bank of New York Mellon | (2) | | | | | | | |
| | | | | | | USD (16) | | | | | | | |
| | | | | | | EUR (15) | | | | | | | |
| BNY Mellon Future Earth Fund EUR W (Acc) (Hedged) Share Class | | | | | | | | | | | | | |
| Euro | US dollar | 656 | 710 | 14-Jul-23 | The Bank of New York Mellon | 3 | | | | | | | |
| Euro | US dollar | 85,068 | 91,611 | 14-Jul-23 | The Bank of New York Mellon | 768 | | | | | | | |
| US dollar | Euro | 680 | 623 | 14-Jul-23 | The Bank of New York Mellon | 4 | | | | | | | |
| US dollar | Euro | 1,458 | 1,338 | 14-Jul-23 | The Bank of New York Mellon | 5 | | | | | | | |
| US dollar | Euro | 1,500 | 1,368 | 14-Jul-23 | The Bank of New York Mellon | 14 | | | | | | | |
| US dollar | Euro | 1,237 | 1,133 | 14-Jul-23 | The Bank of New York Mellon | 6 | | | | | | | |
| | | | | | | USD 800 | | | | | | | |
| | | | | | | EUR 737 | | | | | | | |
| Euro | US dollar | 1,170 | 1,276 | 14-Jul-23 | The Bank of New York Mellon | (6) | | | | | | | |
| Euro | US dollar | 1,064 | 1,163 | 14-Jul-23 | The Bank of New York Mellon | (8) | | | | | | | |

BNY MELLON FUTURE LIFE FUND

Schedule of investments - as at 30 June 2023

| Holdings | Description | Fair value USD | Total net assets % |
|---|---|----------------|--------------------|
| Equities | | | |
| Belgium - 34,453 | | | |
| (31 December 2022: -) | | | |
| 392 | UCB SA | 34,453 | 1.59 |
| Canada - 41,484 | | | |
| (31 December 2022: -) | | | |
| 539 | Restaurant Brands International Inc | 41,484 | 1.92 |
| Denmark - 48,978 | | | |
| (31 December 2022: 63,333) | | | |
| 309 | Novo Nordisk A/S | 48,978 | 2.26 |
| France - 168,805 | | | |
| (31 December 2022: 157,267) | | | |
| 234 | EssilorLuxottica SA | 43,602 | 2.02 |
| 692 | Sanofi | 73,739 | 3.41 |
| 1,764 | SCOR SE | 51,464 | 2.38 |
| Hong Kong - 114,727 | | | |
| (31 December 2022: 167,773) | | | |
| 5,800 | AIA Group Ltd | 58,568 | 2.71 |
| 4,046 | Prudential Plc | 56,159 | 2.60 |
| India - 45,618 | | | |
| (31 December 2022: 26,065) | | | |
| 6,528 | ICICI Prudential Life Insurance Co Ltd '144A' | 45,618 | 2.11 |
| Switzerland - 119,354 | | | |
| (31 December 2022: 185,444) | | | |
| 636 | Alcon Inc | 52,034 | 2.41 |
| 28 | Roche Holding AG | 8,558 | 0.39 |
| 124 | Zurich Insurance Group AG | 58,762 | 2.72 |
| United Kingdom - 71,188 | | | |
| (31 December 2022: 49,824) | | | |
| 428 | AstraZeneca Plc | 61,323 | 2.83 |
| 3,820 | ConvaTec Group Plc '144A' | 9,865 | 0.46 |
| United States of America - 1,472,254 | | | |
| (31 December 2022: 1,367,305) | | | |
| 332 | AbbVie Inc | 44,237 | 2.05 |
| 613 | Alkermes Plc | 19,211 | 0.89 |
| 293 | Becton Dickinson & Co | 76,331 | 3.53 |
| 495 | BioMarin Pharmaceutical Inc | 44,028 | 2.04 |
| 10 | Booking Holdings Inc | 26,583 | 1.23 |
| 2,279 | Boston Scientific Corp | 121,448 | 5.62 |
| 712 | Chewy Inc - Class A | 27,540 | 1.27 |
| 136 | Cooper Cos Inc/The | 51,700 | 2.39 |
| 226 | Danaher Corp | 53,737 | 2.48 |
| 599 | Dexcom Inc | 76,639 | 3.54 |
| 604 | Edwards Lifesciences Corp | 55,583 | 2.57 |
| 231 | Eli Lilly & Co | 107,308 | 4.96 |
| 236 | Estee Lauder Cos Inc/The - Class A | 45,438 | 2.10 |
| 1,040 | Evolent Health Inc - Class A | 31,580 | 1.46 |
| 755 | Gilead Sciences Inc | 57,406 | 2.65 |
| 255 | Grocery Outlet Holding Corp | 7,692 | 0.36 |
| 120 | Humana Inc | 53,269 | 2.46 |
| 126 | Illumina Inc | 23,371 | 1.08 |
| 117 | Inspire Medical Systems Inc | 37,372 | 1.73 |
| 228 | Intuitive Surgical Inc | 77,209 | 3.57 |
| 134 | iRhythm Technologies Inc | 13,876 | 0.64 |
| 604 | Medtronic Plc | 52,418 | 2.42 |
| 403 | Merck & Co Inc | 45,763 | 2.12 |
| 1,001 | Ollie's Bargain Outlet Holdings Inc | 57,843 | 2.67 |
| 35 | Regeneron Pharmaceuticals Inc | 24,799 | 1.15 |
| 151 | Repligen Corp | 20,901 | 0.97 |
| 216 | ResMed Inc | 46,712 | 2.16 |
| 359 | Ross Stores Inc | 39,090 | 1.81 |
| 92 | UnitedHealth Group Inc | 43,853 | 2.03 |
| 599 | Voya Financial Inc | 42,742 | 1.98 |

| Holdings | Description | Fair value USD | Total net assets % |
|--|-------------|------------------|--------------------|
| Equities cont'd. | | | |
| United States of America cont'd. | | | |
| 271 | Zoetis Inc | 46,575 | 2.15 |
| Total investments in equities | | 2,116,861 | 97.89 |
| Total financial assets at fair value through profit or loss | | 2,116,861 | 97.89 |
| Net current assets | | 45,597 | 2.11 |
| Total net assets | | 2,162,458 | 100.00 |

| Analysis of portfolio | % of Total Assets |
|--|-------------------|
| Transferable securities and money market instruments admitted to official stock exchange listing or traded on a regulated market | 97.63 |
| Other current assets | 2.37 |
| Total assets | 100.00 |

BNY MELLON GLOBAL BOND FUND

Schedule of investments - as at 30 June 2023

| Holdings | Description | Fair value USD | Total net assets % |
|---------------------------------------|--|----------------|--------------------|
| Bonds | | | |
| Australian Dollar - 23,801,190 | | | |
| (31 December 2022: 16,729,162) | | | |
| 14,480,000 | Australia Government Bond 2.750% 21-May-2041 | 7,738,299 | 1.47 |
| 7,880,000 | Australia Government Bond 3.000% 21-Nov-2033 | 4,764,144 | 0.91 |
| 6,320,000 | Australia Government Bond 3.750% 21-Apr-2037 | 4,005,936 | 0.76 |
| 5,860,000 | New South Wales Treasury Corp 4.250% 20-Feb-2036 | 3,636,849 | 0.69 |
| 5,660,000 | Queensland Treasury Corp '144A' 4.500% 22-Aug-2035 | 3,655,962 | 0.69 |
| Canadian Dollar - 18,287,394 | | | |
| (31 December 2022: 24,382,250) | | | |
| 7,060,000 | Canada Housing Trust No 1 '144A' 3.800% 15-Jun-2027 | 5,252,129 | 1.00 |
| 5,330,000 | Canada Housing Trust No 1 '144A' FRN 5.095% 15-Mar-2027 | 4,022,548 | 0.76 |
| 1,820,000 | Canada Housing Trust No 1 '144A' FRN 5.095% 15-Mar-2027 | 1,373,553 | 0.26 |
| 8,538,339 | Canadian Government Real Return Bond 4.000% 01-Dec-2031 | 7,639,164 | 1.45 |
| Colombian Peso - 8,634,664 | | | |
| (31 December 2022: 4,929,019) | | | |
| 12,551,300,000 | Colombia Government International Bond 'REGS' 6.000% 28-Apr-2028 | 2,573,329 | 0.49 |
| 30,505,800,000 | Colombia Government International Bond 'REGS' 7.000% 30-Jun-2032 | 6,061,335 | 1.15 |
| Danish Krone - 22,131,360 | | | |
| (31 December 2022: 12,910,791) | | | |
| 129,350,000 | Denmark Government Bond 0.500% 15-Nov-2029 | 16,439,360 | 3.12 |
| 40,930,000 | Denmark Government Bond 2.250% 15-Nov-2033 | 5,692,000 | 1.08 |
| Euro - 74,049,651 | | | |
| (31 December 2022: 57,687,019) | | | |
| 7,285,379 | Deutsche Bundesrepublik Inflation Linked Bond 0.100% 15-Apr-2026 | 7,740,544 | 1.47 |
| 1,260,000 | Eurofima Europaeische Gesellschaft fuer die Finanzierung von Eisenbahnmateriail 1.625% 20-Jul-2027 | 1,272,682 | 0.24 |
| 4,270,000 | Eurofima Europaeische Gesellschaft fuer die Finanzierung von Eisenbahnmateriail 1.625% 20-Jul-2027 | 4,309,409 | 0.82 |
| 3,780,000 | European Union 0.450% 04-Jul-2041 | 2,539,971 | 0.48 |
| 7,100,000 | FMS Wertmanagement 'EMTN' 0.375% 29-Apr-2030 | 6,425,714 | 1.22 |
| 3,230,000 | French Republic Government Bond OAT 3.250% 25-May-2045 | 3,502,374 | 0.66 |
| 5,940,000 | Ireland Government Bond 1.100% 15-May-2029 | 5,852,263 | 1.11 |
| 2,530,000 | Ireland Government Bond 1.500% 15-May-2050 | 1,920,920 | 0.36 |
| 6,480,000 | Italy Buoni Poliennali Del Tesoro '144A' 1.650% 01-Dec-2030 | 6,045,557 | 1.15 |
| 5,350,000 | Italy Buoni Poliennali Del Tesoro '144A' 2.450% 01-Sep-2050 | 4,144,793 | 0.79 |
| 6,200,000 | Italy Buoni Poliennali Del Tesoro '144A' 5.000% 01-Aug-2034 | 7,259,067 | 1.38 |
| 6,260,000 | Kreditanstalt fuer Wiederaufbau 'EMTN' 1.375% 31-Jul-2035 | 5,645,086 | 1.07 |
| 5,120,000 | Province of British Columbia Canada 'EMTN' 0.875% 08-Oct-2025 | 5,222,768 | 0.99 |
| 4,600,000 | SNCF Reseau 'EMTN' 1.125% 25-May-2030 | 4,346,518 | 0.83 |
| 2,730,000 | Spain Government Bond '144A' 1.900% 31-Oct-2052 | 1,957,553 | 0.37 |
| 4,950,000 | Spain Government Bond '144A' 5.150% 31-Oct-2028 | 5,864,432 | 1.11 |
| Indian Rupee - 4,229,327 | | | |
| (31 December 2022: 1,916,405) | | | |
| 350,340,000 | International Finance Corp 'GMTN' 6.300% 25-Nov-2024 | 4,229,327 | 0.80 |

| Holdings | Description | Fair value USD | Total net assets % |
|--|---|----------------|--------------------|
| Bonds cont'd. | | | |
| Indonesian Rupiah - 7,961,352 | | | |
| (31 December 2022: 5,664,890) | | | |
| 41,836,000,000 | Indonesia Treasury Bond 6.375% 15-Apr-2032 | 2,809,856 | 0.53 |
| 76,190,000,000 | Indonesia Treasury Bond 6.500% 15-Jun-2025 | 5,151,496 | 0.98 |
| Japanese Yen - 21,811,013 | | | |
| (31 December 2022: 20,546,130) | | | |
| 1,005,650,000 | Japan Government Forty Year Bond 0.400% 20-Mar-2056 | 5,307,443 | 1.01 |
| 1,693,850,000 | Japan Government Thirty Year Bond 0.400% 20-Mar-2050 | 9,546,617 | 1.81 |
| 1,084,000,000 | Japan Government Twenty Year Bond 0.400% 20-Mar-2040 | 6,956,953 | 1.32 |
| Malaysian Ringgit - 5,182,816 | | | |
| (31 December 2022: 1,941,550) | | | |
| 24,540,000 | Malaysia Government Bond 3.828% 05-Jul-2034 | 5,182,816 | 0.98 |
| Mexican Nuevo Peso - 12,910,695 | | | |
| (31 December 2022: 7,115,788) | | | |
| 59,000,000 | Mexican Bonos 7.750% 29-May-2031 | 3,283,735 | 0.62 |
| 74,000,000 | Mexican Bonos 8.000% 07-Nov-2047 | 3,976,039 | 0.76 |
| 1,100,000,000 | Mexico Cetes (Zero Coupon) 0.000% 03-Oct-2024 | 5,650,921 | 1.07 |
| New Zealand Dollar - 51,037,299 | | | |
| (31 December 2022: 37,106,425) | | | |
| 6,820,000 | Housing New Zealand Ltd 'MTN' 3.360% 12-Jun-2025 | 3,986,115 | 0.76 |
| 4,430,000 | Housing New Zealand Ltd 'MTN' 3.420% 18-Oct-2028 | 2,500,841 | 0.47 |
| 5,130,000 | New Zealand Government Bond 0.250% 15-May-2028 | 2,535,367 | 0.48 |
| 10,940,000 | New Zealand Government Bond 1.750% 15-May-2041 | 4,215,819 | 0.80 |
| 11,900,000 | New Zealand Government Bond 2.750% 15-Apr-2025 | 6,933,437 | 1.32 |
| 5,600,000 | New Zealand Government Bond 2.750% 15-Apr-2037 | 2,715,354 | 0.52 |
| 2,690,000 | New Zealand Government Inflation Linked Bond 2.500% 20-Sep-2040 | 1,965,969 | 0.37 |
| 3,710,000 | New Zealand Government Inflation Linked Bond 3.000% 20-Sep-2030 | 2,992,521 | 0.57 |
| 5,940,000 | New Zealand Local Government Funding Agency Bond 2.000% 15-Apr-2037 | 2,426,158 | 0.46 |
| 7,640,000 | New Zealand Local Government Funding Agency Bond 2.250% 15-Apr-2024 | 4,522,792 | 0.86 |
| 11,450,000 | New Zealand Local Government Funding Agency Bond 2.250% 15-May-2031 | 5,655,318 | 1.07 |
| 6,880,000 | New Zealand Local Government Funding Agency Bond 2.750% 15-Apr-2025 | 3,986,282 | 0.76 |
| 11,110,000 | New Zealand Local Government Funding Agency Bond 4.500% 15-Apr-2027 | 6,601,326 | 1.25 |
| Norwegian Krone - 9,942,217 | | | |
| (31 December 2022: 2,756,768) | | | |
| 31,640,000 | Norway Government Bond '144A' 1.375% 19-Aug-2030 | 2,511,320 | 0.48 |
| 83,170,000 | Norway Government Bond '144A' 1.750% 13-Mar-2025 | 7,430,897 | 1.41 |
| Sterling - 23,145,908 | | | |
| (31 December 2022: 11,676,560) | | | |
| 1,790,000 | Affordable Housing Finance Plc 'EMTN' 3.800% 20-May-2042 | 1,954,486 | 0.37 |
| 4,780,000 | Council Of Europe Development Bank 0.750% 22-Jul-2027 | 5,037,492 | 0.96 |
| 4,220,000 | United Kingdom Gilt 3.750% 22-Oct-2053 | 4,713,217 | 0.89 |
| 3,320,000 | United Kingdom Gilt 4.250% 07-Dec-2046 | 4,019,412 | 0.76 |
| 4,285,354 | United Kingdom Inflation-Linked Gilt 0.125% 22-Mar-2026 | 5,228,347 | 0.99 |
| 1,865,157 | United Kingdom Inflation-Linked Gilt 0.750% 22-Nov-2047 | 2,192,954 | 0.42 |

Schedule of investments - as at 30 June 2023

| Holdings | Description | Fair value USD | Total net assets % |
|--|--|----------------|--------------------|
| Bonds cont'd. | | | |
| Swedish Krona - 13,356,655 | | | |
| (31 December 2022: 7,779,508) | | | |
| 55,610,000 | European Investment Bank 'EMTN' 1.250% 12-May-2025 | 4,862,353 | 0.92 |
| 40,000,000 | Svensk Exportkredit AB 'EMTN' 0.235% 08-Nov-2023 | 3,623,871 | 0.69 |
| 29,840,000 | Sweden Inflation Linked Bond 3.500% 01-Dec-2028 | 4,870,431 | 0.92 |
| Uruguayan Peso - 2,895,216 | | | |
| (31 December 2022: -) | | | |
| 118,220,000 | Uruguay Government International Bond 8.250% 21-May-2031 | 2,895,216 | 0.55 |
| US Dollar - 217,716,895 | | | |
| (31 December 2022: 182,543,559) | | | |
| 7,600,000 | Agence Francaise de Developpement EPIC 'EMTN' 0.625% 22-Jan-2026 | 6,831,584 | 1.30 |
| 4,130,000 | Asian Infrastructure Investment Bank/The 0.500% 30-Oct-2024 | 3,865,920 | 0.73 |
| 3,630,000 | BNG Bank NV 'REGS' FRN 6.074% 05-Aug-2026 | 3,694,040 | 0.70 |
| 2,900,000 | Colombia Government International Bond 8.125% 21-May-2024 | 2,956,053 | 0.56 |
| 5,300,000 | European Bank for Reconstruction & Development 'GMTN' FRN 5.216% 14-Apr-2026 | 5,308,543 | 1.01 |
| 3,841,000 | Inter-American Development Bank 'GMTN' 3.875% 28-Oct-2041 | 3,589,735 | 0.68 |
| 3,948,000 | Inter-American Development Bank 'GMTN' FRN 5.286% 10-Feb-2026 | 3,937,821 | 0.75 |
| 4,244,000 | Inter-American Development Bank 'GMTN' FRN 5.361% 20-Mar-2028 | 4,217,631 | 0.80 |
| 4,430,000 | International Bank for Reconstruction & Development FRN 5.380% 22-Nov-2028 | 4,402,207 | 0.84 |
| 4,630,000 | International Bank for Reconstruction & Development FRN 5.520% 19-Aug-2027 | 4,636,817 | 0.88 |
| 3,328,000 | International Finance Facility for Immunisation Co 'GMTN' 1.000% 21-Apr-2026 | 3,000,194 | 0.57 |
| 3,032,000 | Kommunalbanken AS 'REGS' FRN 6.090% 17-Jun-2026 | 3,086,621 | 0.59 |
| 6,070,000 | Kommuninvest I Sverige AB 'REGS' 0.500% 29-Nov-2024 | 5,669,959 | 1.08 |
| 2,620,000 | MDGH GMTN RSC Ltd 'REGS' 5.500% 28-Apr-2033 | 2,760,838 | 0.52 |
| 2,057,000 | Mexico Government International Bond 6.338% 04-May-2053 | 2,084,774 | 0.40 |
| 8,610,000 | Province of British Columbia Canada 2.250% 02-Jun-2026 | 8,035,691 | 1.52 |
| 2,031,000 | Republic of Italy Government International Bond 0.875% 06-May-2024 | 1,943,988 | 0.37 |
| 3,929,000 | Republic of Italy Government International Bond 0.875% 06-May-2024 | 3,760,674 | 0.71 |
| 4,340,000 | Republic of Italy Government International Bond 1.250% 17-Feb-2026 | 3,886,804 | 0.74 |
| 2,651,000 | Saudi Government International Bond 'REGS' 5.500% 25-Oct-2032 | 2,788,955 | 0.53 |
| 23,240,000 | United States Treasury Floating Rate Note - When Issued FRN 4.931% 31-Jan-2025 | 23,277,982 | 4.42 |
| 2,630,000 | United States Treasury Floating Rate Note FRN 5.286% 31-Jul-2024 | 2,629,838 | 0.50 |
| 19,379,650 | United States Treasury Inflation Indexed Bonds 0.125% 15-Apr-2027 | 17,916,228 | 3.40 |
| 9,717,518 | United States Treasury Inflation Indexed Bonds 0.125% 15-Jan-2031 | 8,602,988 | 1.63 |
| 1,894,482 | United States Treasury Inflation Indexed Bonds 2.125% 15-Feb-2040 | 2,018,169 | 0.38 |
| 4,910,000 | United States Treasury Note/Bond 0.875% 30-Sep-2026 | 4,390,806 | 0.83 |
| 18,940,000 | United States Treasury Note/Bond 1.125% 15-Jan-2025 | 17,806,929 | 3.38 |
| 9,660,000 | United States Treasury Note/Bond 2.000% 15-Feb-2050 | 6,539,556 | 1.24 |
| 19,100,000 | United States Treasury Note/Bond 2.375% 15-May-2029 | 17,391,072 | 3.30 |
| 24,790,000 | United States Treasury Note/Bond 2.875% 15-May-2043 | 20,554,880 | 3.90 |
| 16,570,000 | United States Treasury Note/Bond 3.000% 15-Nov-2045 | 13,833,361 | 2.62 |

| Holdings | Description | Fair value USD | Total net assets % | |
|--|--|-------------------------|---------------------|--------------------|
| Bonds cont'd. | | | | |
| US Dollar cont'd. | | | | |
| 5,190,000 | United States Treasury Strip Principal (Zero Coupon) 0.000% 15-May-2043 | 2,296,237 | 0.44 | |
| Total investments in bonds | | 517,093,652 | 98.13 | |
| Future options - 78,812 | | | | |
| (31 December 2022: -) | | | | |
| 178 | U.S. Treasury 5 Year Note Call 25-Aug-2023 109.500 | 40,328 | 0.01 | |
| 165 | U.S. Treasury 5 Year Note Call 25-Aug-2023 110.500 | 20,625 | 0.00 | |
| 254 | U.S. Treasury 5 Year Note Call 25-Aug-2023 111.500 | 17,859 | 0.00 | |
| Total future options | | 78,812 | 0.01 | |
| Holdings | Description | Underlying exposure USD | Fair value USD | Total net assets % |
| Open futures contracts - 850,019 | | | | |
| (31 December 2022: 1,538,359) | | | | |
| (49) | Euro-Bund Short Futures Contracts Exp Sep-2023 | (7,100,351) | 94,539 | 0.02 |
| (84) | Euro-OAT Short Futures Contracts Exp Sep-2023 | (11,688,832) | 90,457 | 0.01 |
| (307) | Euro-Schatz Short Futures Contracts Exp Sep-2023 | (34,944,617) | 261,538 | 0.05 |
| (259) | SFE 3 Year Australian Treasury Bond Short Futures Contracts Exp Sep-2023 | (18,112,549) | 102,167 | 0.02 |
| (101) | UK Long Gilt Short Futures Contracts Exp Sep-2023 | (12,118,196) | 301,318 | 0.06 |
| Total open futures contracts | | | 850,019 | 0.16 |
| Unrealised gain on forward foreign currency contracts - 4,143,612 (see below) (31 December 2022: 9,740,353) | | | 4,143,612 | 0.79 |
| Total financial assets at fair value through profit or loss | | | 522,166,095 | 99.09 |
| Holdings | Description | Underlying exposure USD | Fair value USD | Total net assets % |
| Open futures contracts - (787,541) | | | | |
| (31 December 2022: (92,838)) | | | | |
| 74 | Canadian 5 Year Treasury Bond Long Futures Contracts Exp Sep-2023 | 6,116,887 | (94,027) | (0.02) |
| 66 | SFE 10 Year Australian Treasury Bond Long Futures Contracts Exp Sep-2023 | 5,076,185 | (23,256) | (0.01) |
| 77 | U.S. 10 Year Treasury Note Long Futures Contracts Exp Sep-2023 | 8,633,625 | (169,862) | (0.03) |
| 146 | U.S. 2 Year Treasury Note Long Futures Contracts Exp Sep-2023 | 29,692,750 | (338,426) | (0.06) |
| 92 | U.S. 5 Year Treasury Note Long Futures Contracts Exp Sep-2023 | 9,852,625 | (161,970) | (0.03) |
| Total open futures contracts | | | (787,541) | (0.15) |
| Unrealised loss on forward foreign currency contracts - (10,638,313) (see below) (31 December 2022: (7,331,433)) | | | (10,638,313) | (2.02) |
| Total financial liabilities at fair value through profit or loss | | | (11,425,854) | (2.17) |
| Net current assets | | | 16,194,757 | 3.08 |
| Total net assets | | | 526,934,998 | 100.00 |

Schedule of investments - as at 30 June 2023

The counterparty for futures options is UBS AG.
The counterparty for futures contracts is UBS AG.

| Analysis of portfolio | % of Total Assets |
|--|-------------------|
| Transferable securities and money market instruments admitted to official stock exchange listing or traded on a regulated market | 95.41 |
| Financial derivative instruments dealt in on a regulated market | 0.17 |
| OTC financial derivative instruments | 0.76 |
| Other current assets | 3.66 |
| Total assets | 100.00 |

| Forward foreign currency contracts | | | | | | | |
|------------------------------------|--------------------|---------------|-----------------|-------------|------------------------------------|------------------------|--|
| Buy | Sell | Amount (B) | Amount (S) | Settle Date | Counterparty | Unrealised Gain/(Loss) | |
| BNY Mellon Global Bond Fund | | | | | | | |
| Australian dollar | US dollar | 737,932 | 482,836 | 18-Aug-23 | State Street Bank | 6,364 | |
| Australian dollar | US dollar | 808,173 | 527,811 | 18-Aug-23 | Canadian Imperial Bank of Commerce | 7,955 | |
| Czech koruna | US dollar | 169,525,249 | 7,674,090 | 18-Aug-23 | State Street Bank | 49,274 | |
| Euro | US dollar | 838,694 | 903,139 | 18-Aug-23 | State Street Bank | 9,284 | |
| Euro | US dollar | 625,591 | 673,733 | 18-Aug-23 | HSBC Bank plc | 6,853 | |
| Euro | US dollar | 1,977,164 | 2,130,570 | 18-Aug-23 | HSBC Bank plc | 20,403 | |
| Euro | US dollar | 680,644 | 740,010 | 18-Aug-23 | Barclays Bank PLC | 469 | |
| Mexican peso | US dollar | 5,304,542 | 305,909 | 18-Aug-23 | State Street Bank | 1,701 | |
| Philippino peso | US dollar | 292,498,892 | 5,232,070 | 18-Aug-23 | State Street Bank | 55,042 | |
| Philippino peso | US dollar | 175,764,741 | 3,155,561 | 18-Aug-23 | State Street Bank | 21,504 | |
| Sterling | US dollar | 2,272,813 | 2,870,467 | 18-Aug-23 | State Street Bank | 4,658 | |
| Sterling | US dollar | 7,290,660 | 9,179,743 | 18-Aug-23 | State Street Bank | 42,995 | |
| Sterling | US dollar | 578,759 | 725,254 | 18-Aug-23 | UBS AG | 6,881 | |
| US dollar | Australian dollar | 17,001,223 | 25,363,793 | 18-Aug-23 | State Street Bank | 186,700 | |
| US dollar | Canadian dollar | 4,777,342 | 6,295,628 | 18-Aug-23 | HSBC Bank plc | 28,804 | |
| US dollar | Colombian peso | 649,422 | 2,751,109,026 | 18-Aug-23 | Canadian Imperial Bank of Commerce | 1,401 | |
| US dollar | Danish krone | 21,070,682 | 140,936,110 | 18-Aug-23 | State Street Bank | 471,812 | |
| US dollar | Euro | 2,502,030 | 2,272,875 | 18-Aug-23 | Canadian Imperial Bank of Commerce | 29,350 | |
| US dollar | Euro | 920,773 | 835,465 | 18-Aug-23 | State Street Bank | 11,864 | |
| US dollar | Euro | 5,568,497 | 5,069,221 | 18-Aug-23 | Canadian Imperial Bank of Commerce | 53,648 | |
| US dollar | Indonesian rupiah | 7,645,615 | 112,704,007,415 | 18-Aug-23 | State Street Bank | 183,257 | |
| US dollar | Indonesian rupiah | 690,850 | 10,365,165,735 | 18-Aug-23 | Royal Bank of Scotland | 4,552 | |
| US dollar | Japanese yen | 1,821,208 | 241,837,239 | 18-Aug-23 | State Street Bank | 136,796 | |
| US dollar | Japanese yen | 1,247,763 | 171,366,203 | 18-Aug-23 | Canadian Imperial Bank of Commerce | 54,186 | |
| US dollar | Japanese yen | 594,021 | 81,947,498 | 18-Aug-23 | Barclays Bank PLC | 23,251 | |
| US dollar | Malaysian ringgit | 526,065 | 2,409,746 | 18-Aug-23 | State Street Bank | 8,687 | |
| US dollar | New Zealand dollar | 720,405 | 1,150,642 | 18-Aug-23 | HSBC Bank plc | 20,508 | |
| US dollar | New Zealand dollar | 52,805,124 | 84,497,663 | 18-Aug-23 | State Street Bank | 1,408,004 | |
| US dollar | New Zealand dollar | 635,719 | 1,012,560 | 18-Aug-23 | Citigroup Global Markets Limited | 19,812 | |
| US dollar | Norwegian krone | 7,698,245 | 81,997,173 | 18-Aug-23 | HSBC Bank plc | 63,681 | |
| US dollar | Singapore dollar | 5,244,680 | 6,934,189 | 18-Aug-23 | State Street Bank | 124,126 | |
| US dollar | Swedish krona | 9,676,933 | 98,772,723 | 18-Aug-23 | Citigroup Global Markets Limited | 581,983 | |
| US dollar | Swedish krona | 7,747,725 | 83,415,107 | 18-Aug-23 | State Street Bank | 66,898 | |
| USD | | | | | | 3,712,703 | |
| Australian dollar | US dollar | 7,929,139 | 5,271,643 | 18-Aug-23 | State Street Bank | (15,147) | |
| Euro | US dollar | 603,045 | 658,373 | 18-Aug-23 | UBS AG | (2,315) | |
| Euro | US dollar | 48,068,401 | 53,438,602 | 18-Aug-23 | State Street Bank | (1,144,585) | |
| Euro | US dollar | 552,096 | 610,629 | 18-Aug-23 | Canadian Imperial Bank of Commerce | (9,999) | |
| Euro | US dollar | 1,127,443 | 1,242,938 | 18-Aug-23 | HSBC Bank plc | (16,383) | |
| Euro | US dollar | 712,292 | 778,193 | 18-Aug-23 | State Street Bank | (3,284) | |
| Euro | US dollar | 383,666 | 421,382 | 18-Aug-23 | State Street Bank | (3,988) | |
| Euro | US dollar | 638,873 | 701,894 | 18-Aug-23 | Canadian Imperial Bank of Commerce | (6,858) | |
| Indian rupee | US dollar | 439,538,697 | 5,353,243 | 18-Aug-23 | State Street Bank | (6,120) | |
| Japanese yen | US dollar | 371,426,534 | 2,699,415 | 18-Aug-23 | State Street Bank | (112,405) | |
| Japanese yen | US dollar | 105,615,010 | 764,763 | 18-Aug-23 | Canadian Imperial Bank of Commerce | (29,147) | |
| Japanese yen | US dollar | 88,305,544 | 619,240 | 18-Aug-23 | Canadian Imperial Bank of Commerce | (4,186) | |
| Japanese yen | US dollar | 7,693,076,142 | 58,029,332 | 18-Aug-23 | State Street Bank | (4,446,548) | |
| Japanese yen | US dollar | 164,786,488 | 1,238,877 | 18-Aug-23 | Canadian Imperial Bank of Commerce | (91,128) | |
| Japanese yen | US dollar | 362,240,033 | 2,717,890 | 18-Aug-23 | Citigroup Global Markets Limited | (194,864) | |
| Japanese yen | US dollar | 3,319,972,016 | 25,042,747 | 18-Aug-23 | State Street Bank | (1,918,922) | |
| Japanese yen | US dollar | 79,981,650 | 595,846 | 18-Aug-23 | The Bank of New York Mellon | (38,768) | |
| Japanese yen | US dollar | 73,716,946 | 544,131 | 18-Aug-23 | The Bank of New York Mellon | (30,687) | |
| Japanese yen | US dollar | 270,411,474 | 1,958,616 | 18-Aug-23 | Canadian Imperial Bank of Commerce | (75,183) | |

Schedule of investments - as at 30 June 2023

Forward foreign currency contracts cont'd.

| Buy | Sell | Amount (B) | Amount (S) | Settle Date | Counterparty | Unrealised Gain/(Loss) |
|--|--------------------|-------------|----------------|-------------|------------------------------------|------------------------|
| BNY Mellon Global Bond Fund cont'd. | | | | | | |
| Japanese yen | US dollar | 75,685,075 | 548,048 | 18-Aug-23 | Canadian Imperial Bank of Commerce | (20,896) |
| Japanese yen | US dollar | 689,319,991 | 5,224,361 | 18-Aug-23 | State Street Bank | (423,202) |
| New Zealand dollar | US dollar | 1,290,504 | 810,047 | 18-Aug-23 | State Street Bank | (25,077) |
| Swedish krona | US dollar | 41,461,054 | 4,061,867 | 18-Aug-23 | State Street Bank | (244,150) |
| US dollar | Canadian dollar | 3,143,607 | 4,271,373 | 18-Aug-23 | Citigroup Global Markets Limited | (78,117) |
| US dollar | Chilean peso | 5,070,872 | 4,125,407,545 | 18-Aug-23 | State Street Bank | (31,845) |
| US dollar | Colombian peso | 7,498,686 | 35,244,576,108 | 18-Aug-23 | State Street Bank | (803,138) |
| US dollar | Danish krone | 651,634 | 4,503,439 | 18-Aug-23 | UBS AG | (6,578) |
| US dollar | Euro | 83,702 | 77,612 | 18-Aug-23 | Canadian Imperial Bank of Commerce | (733) |
| US dollar | Euro | 563,864 | 521,879 | 18-Aug-23 | Canadian Imperial Bank of Commerce | (3,893) |
| US dollar | Euro | 726,908 | 671,090 | 18-Aug-23 | Canadian Imperial Bank of Commerce | (3,176) |
| US dollar | Euro | 647,055 | 603,314 | 18-Aug-23 | Canadian Imperial Bank of Commerce | (9,295) |
| US dollar | Indian rupee | 2,215,011 | 183,026,168 | 18-Aug-23 | UBS AG | (11,558) |
| US dollar | Indian rupee | 2,063,173 | 169,627,865 | 18-Aug-23 | State Street Bank | (402) |
| US dollar | Mexican peso | 4,244,082 | 77,598,836 | 18-Aug-23 | State Street Bank | (255,870) |
| US dollar | Mexican peso | 5,486,208 | 95,204,811 | 18-Aug-23 | State Street Bank | (34,714) |
| US dollar | Mexican peso | 3,067,303 | 55,402,542 | 18-Aug-23 | State Street Bank | (145,488) |
| US dollar | New Zealand dollar | 249,496 | 410,273 | 18-Aug-23 | State Street Bank | (59) |
| US dollar | Norwegian krone | 2,568,911 | 28,052,349 | 18-Aug-23 | Citigroup Global Markets Limited | (42,977) |
| US dollar | Philippine peso | 8,425,417 | 468,250,960 | 18-Aug-23 | State Street Bank | (38,532) |
| US dollar | Polish zloty | 8,138,683 | 33,930,983 | 18-Aug-23 | State Street Bank | (121,421) |
| US dollar | Sterling | 4,652,683 | 3,746,667 | 18-Aug-23 | Royal Bank of Scotland | (86,879) |
| US dollar | Sterling | 15,779,779 | 12,532,487 | 18-Aug-23 | State Street Bank | (73,908) |
| | | | | | USD | (10,612,425) |

BNY Mellon Global Bond Fund AUD I (Acc) (Hedged) Share Class

| | | | | | | |
|-------------------|-----------|--------|-------|-----------|-----------------------------|--------------|
| Australian dollar | US dollar | 10,617 | 7,162 | 14-Jul-23 | The Bank of New York Mellon | (131) |
| | | | | | USD | (131) |
| | | | | | AUD | (198) |

BNY Mellon Global Bond Fund EUR H (Hedged) Share Class

| | | | | | | |
|------|-----------|---------|---------|-----------|-----------------------------|--------------|
| Euro | US dollar | 801,521 | 863,167 | 14-Jul-23 | The Bank of New York Mellon | 7,237 |
| | | | | | USD | 7,237 |
| | | | | | EUR | 6,668 |
| Euro | US dollar | 2,500 | 2,736 | 14-Jul-23 | The Bank of New York Mellon | (21) |
| Euro | US dollar | 2,501 | 2,734 | 14-Jul-23 | The Bank of New York Mellon | (18) |
| Euro | US dollar | 2,520 | 2,763 | 14-Jul-23 | The Bank of New York Mellon | (27) |
| | | | | | USD | (66) |
| | | | | | EUR | (61) |

BNY Mellon Global Bond Fund EUR I (Hedged) Share Class

| | | | | | | |
|------|-----------|---------|---------|-----------|-----------------------------|--------------|
| Euro | US dollar | 456,068 | 491,145 | 14-Jul-23 | The Bank of New York Mellon | 4,118 |
| | | | | | USD | 4,118 |
| | | | | | EUR | 3,794 |

Forward foreign currency contracts cont'd.

| Buy | Sell | Amount (B) | Amount (S) | Settle Date | Counterparty | Unrealised Gain/(Loss) |
|---|-----------|------------|------------|-------------|-----------------------------|------------------------|
| BNY Mellon Global Bond Fund EUR Z (Acc) (Hedged) Share Class | | | | | | |
| Euro | US dollar | 9,853 | 10,611 | 14-Jul-23 | The Bank of New York Mellon | 89 |
| | | | | | USD | 89 |
| | | | | | EUR | 82 |

BNY Mellon Global Bond Fund Sterling W (Acc) (Hedged) Share Class

| | | | | | | |
|-----------|-----------|-----------|-----------|-----------|-----------------------------|---------------|
| US dollar | Sterling | 81 | 64 | 5-Jul-23 | The Bank of New York Mellon | - |
| Sterling | US dollar | 64 | 81 | 14-Jul-23 | The Bank of New York Mellon | - |
| Sterling | US dollar | 12 | 15 | 14-Jul-23 | The Bank of New York Mellon | - |
| Sterling | US dollar | 3,073,189 | 3,868,540 | 14-Jul-23 | The Bank of New York Mellon | 18,419 |
| US dollar | Sterling | 729 | 573 | 14-Jul-23 | The Bank of New York Mellon | 5 |
| US dollar | Sterling | 1,038 | 817 | 14-Jul-23 | The Bank of New York Mellon | 5 |
| US dollar | Sterling | 3,823 | 2,983 | 14-Jul-23 | The Bank of New York Mellon | 50 |
| US dollar | Sterling | 7,340 | 5,748 | 14-Jul-23 | The Bank of New York Mellon | 70 |
| US dollar | Sterling | 10,447 | 8,155 | 14-Jul-23 | The Bank of New York Mellon | 132 |
| | | | | | USD | 18,681 |
| | | | | | GBP | 14,771 |
| Sterling | US dollar | 102 | 130 | 14-Jul-23 | The Bank of New York Mellon | (1) |
| Sterling | US dollar | 1,092 | 1,389 | 14-Jul-23 | The Bank of New York Mellon | (8) |
| Sterling | US dollar | 13,157 | 16,863 | 14-Jul-23 | The Bank of New York Mellon | (222) |
| Sterling | US dollar | 12,893 | 16,464 | 14-Jul-23 | The Bank of New York Mellon | (157) |
| US dollar | Sterling | 527 | 419 | 14-Jul-23 | The Bank of New York Mellon | (3) |
| | | | | | USD | (391) |
| | | | | | GBP | (309) |

BNY Mellon Global Bond Fund Sterling Z (Acc) (Hedged) Share Class

| | | | | | | |
|-----------|-----------|---------|---------|-----------|-----------------------------|--------------|
| US dollar | Sterling | 21,480 | 16,924 | 3-Jul-23 | The Bank of New York Mellon | 75 |
| Sterling | US dollar | 716,338 | 901,728 | 14-Jul-23 | The Bank of New York Mellon | 4,293 |
| | | | | | USD | 4,368 |
| | | | | | GBP | 3,454 |
| Sterling | US dollar | 16,924 | 21,481 | 14-Jul-23 | The Bank of New York Mellon | (75) |
| | | | | | USD | (75) |
| | | | | | GBP | (59) |

BNY Mellon Global Bond Fund Sterling Z (Inc) (Hedged) Share Class

| | | | | | | |
|-----------|-----------|------------|------------|-----------|-----------------------------|---------|
| US dollar | Sterling | 1,837,259 | 1,447,623 | 3-Jul-23 | The Bank of New York Mellon | 6,450 |
| US dollar | Sterling | 41,335 | 32,660 | 5-Jul-23 | The Bank of New York Mellon | 30 |
| Sterling | US dollar | 81,985 | 103,102 | 14-Jul-23 | The Bank of New York Mellon | 592 |
| Sterling | US dollar | 264,864 | 333,308 | 14-Jul-23 | The Bank of New York Mellon | 1,691 |
| Sterling | US dollar | 207,795 | 260,861 | 14-Jul-23 | The Bank of New York Mellon | 1,958 |
| Sterling | US dollar | 63,795,163 | 80,305,547 | 14-Jul-23 | The Bank of New York Mellon | 382,356 |
| US dollar | Sterling | 50,083 | 39,570 | 14-Jul-23 | The Bank of New York Mellon | 35 |
| US dollar | Sterling | 40,066 | 31,567 | 14-Jul-23 | The Bank of New York Mellon | 141 |

Schedule of investments - as at 30 June 2023

Forward foreign currency contracts cont'd.

| Buy | Sell | Amount (B) | Amount (S) | Settle Date | Counterparty | Unrealised Gain/(Loss) |
|--|-----------|------------|------------|-------------|-----------------------------|------------------------|
| BNY Mellon Global Bond Fund Sterling Z (Inc) (Hedged) Share Class cont'd. | | | | | | |
| US dollar | Sterling | 2,417 | 1,898 | 14-Jul-23 | The Bank of New York Mellon | 16 |
| US dollar | Sterling | 62,657 | 48,887 | 14-Jul-23 | The Bank of New York Mellon | 825 |
| US dollar | Sterling | 8,560 | 6,736 | 14-Jul-23 | The Bank of New York Mellon | 40 |
| US dollar | Sterling | 21,793 | 17,066 | 14-Jul-23 | The Bank of New York Mellon | 207 |
| US dollar | Sterling | 175,201 | 136,906 | 14-Jul-23 | The Bank of New York Mellon | 2,044 |
| US dollar | Sterling | 15,213 | 12,003 | 14-Jul-23 | The Bank of New York Mellon | 31 |
| | | | | | USD | 396,416 |
| | | | | | GBP | 313,447 |
| Sterling | US dollar | 31,567 | 40,063 | 3-Jul-23 | The Bank of New York Mellon | (141) |
| Sterling | US dollar | 39,570 | 50,081 | 5-Jul-23 | The Bank of New York Mellon | (36) |
| Sterling | US dollar | 15,575 | 19,701 | 14-Jul-23 | The Bank of New York Mellon | (1) |
| Sterling | US dollar | 62,385 | 79,914 | 14-Jul-23 | The Bank of New York Mellon | (1,010) |
| Sterling | US dollar | 113,039 | 144,344 | 14-Jul-23 | The Bank of New York Mellon | (1,373) |
| Sterling | US dollar | 24,839 | 31,562 | 14-Jul-23 | The Bank of New York Mellon | (146) |
| Sterling | US dollar | 697,651 | 894,161 | 14-Jul-23 | The Bank of New York Mellon | (11,774) |
| Sterling | US dollar | 44,355 | 56,425 | 14-Jul-23 | The Bank of New York Mellon | (325) |
| Sterling | US dollar | 183,915 | 233,795 | 14-Jul-23 | The Bank of New York Mellon | (1,180) |
| Sterling | US dollar | 20,015 | 25,487 | 14-Jul-23 | The Bank of New York Mellon | (173) |
| Sterling | US dollar | 1,447,623 | 1,837,401 | 14-Jul-23 | The Bank of New York Mellon | (6,453) |
| Sterling | US dollar | 32,660 | 41,337 | 14-Jul-23 | The Bank of New York Mellon | (28) |
| Sterling | US dollar | 128,263 | 164,141 | 14-Jul-23 | The Bank of New York Mellon | (1,915) |
| Sterling | US dollar | 20,480 | 25,956 | 14-Jul-23 | The Bank of New York Mellon | (54) |
| US dollar | Sterling | 9,630 | 7,671 | 14-Jul-23 | The Bank of New York Mellon | (72) |
| US dollar | Sterling | 91,381 | 72,616 | 14-Jul-23 | The Bank of New York Mellon | (464) |
| US dollar | Sterling | 13,932 | 11,078 | 14-Jul-23 | The Bank of New York Mellon | (80) |
| | | | | | USD | (25,225) |
| | | | | | GBP | (19,945) |

BNY MELLON GLOBAL CREDIT FUND

Schedule of investments - as at 30 June 2023

| Holdings | Description | Fair value USD | Total net assets % |
|---|---|-------------------|--------------------|
| Collective investment schemes | | | |
| Supranational - 27,670,652 | | | |
| (31 December 2022: 8,241,218) | | | |
| 27,670,652 | Insight Liquidity Funds Plc - ILF USD Liquidity Fund | 27,670,652 | 5.38 |
| United Kingdom - 22,937,807 | | | |
| (31 December 2022: -) | | | |
| 225,566 | iShares USD Corp Bond UCITS ETF - ETF | 22,937,807 | 4.46 |
| Total investments in collective investment schemes | | 50,608,459 | 9.84 |
| Bonds | | | |
| Australia - 14,321,328 | | | |
| (31 December 2022: 13,981,295) | | | |
| 1,999,000 | Australia & New Zealand Banking Group Ltd 'EMTN' FRN 5.101% 03-Feb-2033 | 2,146,965 | 0.42 |
| 1,412,412 | Metro Finance 2021-1 Trust '2021-1 C' FRN 5.664% 20-Jun-2027 | 924,863 | 0.18 |
| 2,334,000 | National Australia Bank Ltd 'REGS' FRN 3.933% 02-Aug-2034 | 2,002,471 | 0.39 |
| 1,175,048 | Pepper I-Prime 2021-1 Trust '2021-1 C' FRN 6.143% 22-Jan-2053 | 776,554 | 0.15 |
| 1,300,000 | Pepper Residential Securities Trust No. 30 FRN 5.870% 15-Jan-2063 | 853,843 | 0.16 |
| 696,496 | RESIMAC Premier Series 2020-1 '2020-1X C' FRN 6.950% 07-Feb-2052 | 463,283 | 0.09 |
| 1,357,000 | Ruby Bond Trust 2021-1 '2021-1 B' FRN 5.560% 12-Mar-2053 | 886,689 | 0.17 |
| 1,423,000 | Santos Finance Ltd 'EMTN' 5.250% 13-Mar-2029 | 1,339,337 | 0.26 |
| 1,770,000 | Solaris Trust 2021-1 '2021-1 B' FRN 6.070% 15-Jun-2052 | 1,168,291 | 0.23 |
| 3,450,000 | Sydney Airport Finance Co Pty Ltd 'EMTN' 4.375% 03-May-2033 | 3,759,032 | 0.73 |
| Austria - 4,279,678 | | | |
| (31 December 2022: 4,204,879) | | | |
| 100,000 | Raiffeisen Bank International AG 'EMTN' 0.050% 01-Sep-2027 | 89,323 | 0.02 |
| 400,000 | Raiffeisen Bank International AG 'EMTN' 0.050% 01-Sep-2027 | 357,292 | 0.07 |
| 1,200,000 | Raiffeisen Bank International AG 'EMTN' 5.750% 27-Jan-2028 | 1,346,832 | 0.26 |
| 1,200,000 | Raiffeisen Bank International AG FRN 2.875% 18-Jun-2032 | 1,074,811 | 0.21 |
| 1,300,000 | Raiffeisen Bank International AG FRN 7.375% 20-Dec-2032 | 1,411,420 | 0.27 |
| Belgium - 2,575,797 | | | |
| (31 December 2022: 2,558,942) | | | |
| 2,475,000 | Anheuser-Busch InBev SA/NV 'EMTN' 3.700% 02-Apr-2040 | 2,575,797 | 0.50 |
| Bermuda - 1,656,425 | | | |
| (31 December 2022: -) | | | |
| 1,528,000 | Athora Holding Ltd 6.625% 16-Jun-2028 | 1,656,425 | 0.32 |
| Brazil - 623,037 | | | |
| (31 December 2022: 522,501) | | | |
| 3,000,000 | Brazil Notas do Tesouro Nacional Serie F 10.000% 01-Jan-2027 | 623,037 | 0.12 |
| Canada - 14,115,819 | | | |
| (31 December 2022: 3,121,471) | | | |
| 100,000 | Bell Telephone Co of Canada or Bell Canada/The 4.300% 29-Jul-2049 | 84,589 | 0.02 |
| 20,000 | Canadian Government Bond 2.000% 01-Dec-2051 | 11,952 | - |
| 6,215,000 | Canadian Imperial Bank of Commerce 5.001% 28-Apr-2028 | 6,117,940 | 1.19 |
| 3,178,000 | Canadian Pacific Railway Co 3.100% 02-Dec-2051 | 2,254,321 | 0.44 |
| 4,947,000 | Emera US Finance LP 2.639% 15-Jun-2031 | 3,953,991 | 0.77 |
| 118,000 | Rogers Communications Inc '144A' 3.800% 15-Mar-2032 | 103,168 | 0.02 |
| 1,255,000 | Rogers Communications Inc '144A' 4.550% 15-Mar-2052 | 1,008,557 | 0.20 |

| Holdings | Description | Fair value USD | Total net assets % |
|---------------------------------------|---|----------------|--------------------|
| Bonds cont'd. | | | |
| Canada cont'd. | | | |
| 613,000 | Toronto-Dominion Bank/The 'EMTN' 1.952% 08-Apr-2030 | 581,301 | 0.11 |
| Chile - 1,214,673 | | | |
| (31 December 2022: 671,816) | | | |
| 1,418,000 | Sociedad de Transmisión Austral SA 'REGS' 4.000% 27-Jan-2032 | 1,214,673 | 0.24 |
| Denmark - 1,182,823 | | | |
| (31 December 2022: -) | | | |
| 100,000 | Orsted AS 'EMTN' 4.125% 01-Mar-2035 | 111,177 | 0.02 |
| 1,150,000 | Orsted AS FRN 1.750% 09-Dec-3019 | 1,071,646 | 0.21 |
| Finland - 2,622,134 | | | |
| (31 December 2022: -) | | | |
| 2,378,000 | Fortum Oyj 'EMTN' 4.500% 26-May-2033 | 2,622,134 | 0.51 |
| France - 22,030,410 | | | |
| (31 December 2022: 21,091,130) | | | |
| 5,000,000 | BNP Paribas SA 'EMTN' 3.625% 01-Sep-2029 | 5,214,874 | 1.01 |
| 1,300,000 | BPCE SA '144A' FRN 2.277% 20-Jan-2032 | 1,004,497 | 0.19 |
| 500,000 | BPCE SA 'EMTN' 4.500% 13-Jan-2033 | 547,657 | 0.11 |
| 2,200,000 | BPCE SA 'EMTN' FRN 4.750% 14-Jun-2034 | 2,416,101 | 0.47 |
| 2,500,000 | Electricite de France SA 'EMTN' 4.625% 25-Jan-2043 | 2,626,397 | 0.51 |
| 2,200,000 | La Banque Postale SA FRN 5.500% 05-Mar-2034 | 2,331,622 | 0.45 |
| 3,300,000 | RTE Reseau de Transport d'Electricite SADIR 'EMTN' 3.750% 04-Jul-2035 | 3,601,789 | 0.70 |
| 100,000 | Suez SACA 'EMTN' 2.375% 24-May-2030 | 98,283 | 0.02 |
| 600,000 | Suez SACA 'EMTN' 5.000% 03-Nov-2032 | 696,875 | 0.14 |
| 1,100,000 | Veolia Environnement SA FRN (Perpetual) 2.500% 20-Jan-2029 | 993,317 | 0.19 |
| 800,000 | WEA Finance LLC '144A' 3.500% 15-Jun-2029 | 650,880 | 0.13 |
| 2,678,000 | WEA Finance LLC '144A' 4.625% 20-Sep-2048 | 1,848,118 | 0.36 |
| Germany - 41,944,099 | | | |
| (31 December 2022: 19,597,548) | | | |
| 2,017,000 | Bayer AG 'EMTN' 4.625% 26-May-2033 | 2,238,940 | 0.44 |
| 3,942,687 | Bundessobligation 0.000% 05-Apr-2024 | 4,191,500 | 0.82 |
| 2,678,106 | Bundessobligation 0.000% 11-Apr-2025 | 2,764,017 | 0.54 |
| 419,324 | Bundessobligation 0.000% 10-Oct-2025 | 427,271 | 0.08 |
| 200,000 | Bundesrepublik Deutschland Bundesanleihe 0.000% 15-Feb-2032 | 178,575 | 0.04 |
| 17,000,000 | Bundesrepublik Deutschland Bundesanleihe 1.700% 15-Aug-2032 | 17,545,901 | 3.41 |
| 4,500,000 | Bundesschatzanweisungen 0.400% 13-Sep-2024 | 4,742,711 | 0.92 |
| 200,000 | LEG Immobilien SE 'EMTN' 0.875% 17-Jan-2029 | 174,256 | 0.03 |
| 3,700,000 | Siemens Financieringsmaatschappij NV 3.625% 24-Feb-2043 | 3,973,044 | 0.77 |
| 2,500,000 | Volkswagen Bank GmbH 'EMTN' 4.625% 03-May-2031 | 2,739,818 | 0.53 |
| 1,600,000 | Vonovia Finance BV 'EMTN' 1.000% 09-Jul-2030 | 1,333,217 | 0.26 |
| 1,300,000 | Vonovia SE 1.875% 28-Jun-2028 | 1,207,430 | 0.24 |
| 400,000 | Vonovia SE 'EMTN' 5.000% 23-Nov-2030 | 427,419 | 0.08 |
| Hungary - 475,732 | | | |
| (31 December 2022: -) | | | |
| 460,000 | Hungary Government International Bond 'REGS' 6.750% 25-Sep-2052 | 475,732 | 0.09 |
| Indonesia - 1,046,616 | | | |
| (31 December 2022: 1,032,437) | | | |
| 200,000 | Indofood CBP Sukses Makmur Tbk PT 3.541% 27-Apr-2032 | 168,500 | 0.03 |
| 1,172,000 | Indofood CBP Sukses Makmur Tbk PT 4.745% 09-Jun-2051 | 878,116 | 0.17 |
| Ireland - 16,433,579 | | | |
| (31 December 2022: 13,364,044) | | | |
| 281,339 | Arrow CMBS 2018 DAC '2018-1 C' FRN 5.438% 22-May-2030 | 301,824 | 0.06 |
| 952,000 | Bank of Ireland Group Plc 'EMTN' FRN 6.750% 01-Mar-2033 | 1,056,062 | 0.20 |

Schedule of investments - as at 30 June 2023

| Holdings | Description | Fair value USD | Total net assets % |
|---------------------------------------|---|----------------|--------------------|
| Bonds cont'd. | | | |
| Ireland cont'd. | | | |
| 620,455 | European Loan Conduit No 37 DAC FRN 6.215% 02-May-2030 | 782,400 | 0.15 |
| 526,024 | European Loan Conduit No 37 DAC FRN 6.965% 02-May-2030 | 652,820 | 0.13 |
| 248,832 | European Residential Loan Securitisation 2019-NPL2 DAC '2019-NPL2 A' FRN 6.439% 24-Feb-2058 | 268,146 | 0.05 |
| 275,942 | Last Mile Securities PE 2021 DAC '2021-1X C' FRN 4.958% 17-Aug-2031 | 279,759 | 0.05 |
| 2,375,000 | Permanent TSB Group Holdings Plc 'EMTN' FRN 3.000% 19-Aug-2031 | 2,255,341 | 0.44 |
| 514,000 | Permanent TSB Group Holdings Plc FRN 6.625% 25-Apr-2028 | 561,706 | 0.11 |
| 8,880 | Portman Square 2021-NPL1 DAC '2021-NPL1X A' FRN 5.268% 25-Oct-2061 | 9,697 | - |
| 131,748 | Retiro Mortgage Securities DAC FRN 5.000% 30-Jul-2075 | 143,221 | 0.03 |
| 838,000 | Richmond Park CLO 1 DAC FRN 4.626% 14-Jul-2031 | 903,657 | 0.18 |
| 3,198,000 | Shamrock Residential 2021-1 DAC '2021-1 B' FRN 4.839% 24-Dec-2059 | 3,435,339 | 0.67 |
| 325,608 | Taurus 2021-1 UK DAC '2021-UK1X C' FRN 6.369% 17-May-2031 | 388,818 | 0.08 |
| 594,804 | Taurus 2021-3 DEU DAC '2021-DE3 B' FRN 5.387% 22-Dec-2030 | 617,933 | 0.12 |
| 1,558,063 | Taurus 2021-4 UK DAC '2021-UK4X C' FRN 6.469% 17-Aug-2031 | 1,848,759 | 0.36 |
| 348,000 | Toro European CLO 4 DAC FRN 5.277% 15-Jul-2030 | 372,049 | 0.07 |
| 2,100,999 | Viridis European Loan Conduit No 38 DAC FRN 5.724% 22-Jul-2029 | 2,556,048 | 0.50 |
| Italy - 13,199,167 | | | |
| (31 December 2022: 10,129,061) | | | |
| 2,054,000 | Autostrade per l'Italia SpA 2.000% 04-Dec-2028 | 1,961,834 | 0.38 |
| 450,000 | Autostrade per l'Italia SpA 'EMTN' 1.875% 26-Sep-2029 | 412,778 | 0.08 |
| 1,027,000 | Autostrade per l'Italia SpA 'EMTN' 4.750% 24-Jan-2031 | 1,107,551 | 0.22 |
| 1,233,000 | Autostrade per l'Italia SpA 'EMTN' 5.125% 14-Jun-2033 | 1,349,196 | 0.26 |
| 4,019,000 | CA Auto Bank SPA/Ireland 'EMTN' 0.500% 13-Sep-2024 | 4,182,053 | 0.81 |
| 4,024,000 | Leasys SpA 0.000% 22-Jul-2024 | 4,185,755 | 0.82 |
| Japan - 6,081,735 | | | |
| (31 December 2022: 1,794,960) | | | |
| 118,800,000 | Japan Government Thirty Year Bond 0.700% 20-Sep-2051 | 717,683 | 0.14 |
| 60,950,000 | Japan Government Twenty Year Bond 0.400% 20-Sep-2040 | 389,626 | 0.07 |
| 128,250,000 | Japan Government Twenty Year Bond 1.100% 20-Mar-2043 | 905,000 | 0.18 |
| 1,814,000 | Mitsubishi UFJ Financial Group Inc 'EMTN' FRN 4.636% 07-Jun-2031 | 1,997,965 | 0.39 |
| 1,896,000 | Mizuho Financial Group Inc 'EMTN' 4.416% 20-May-2033 | 2,071,461 | 0.40 |
| Luxembourg - 7,230,886 | | | |
| (31 December 2022: 2,244,832) | | | |
| 2,602,000 | Logicor Financing Sarl 'EMTN' 0.875% 14-Jan-2031 | 1,903,415 | 0.37 |
| 371,000 | Logicor Financing Sarl 'EMTN' 1.625% 17-Jan-2030 | 300,213 | 0.06 |
| 322,000 | Logicor Financing Sarl 'EMTN' 2.000% 17-Jan-2034 | 234,071 | 0.05 |
| 725,000 | Logicor Financing Sarl 'EMTN' 3.250% 13-Nov-2028 | 677,100 | 0.13 |
| 2,843,000 | P3 Group Sarl 'EMTN' 1.625% 26-Jan-2029 | 2,455,387 | 0.48 |
| 1,624,000 | SELP Finance Sarl 'EMTN' 3.750% 10-Aug-2027 | 1,660,700 | 0.32 |
| Netherlands - 18,211,719 | | | |
| (31 December 2022: 17,579,642) | | | |
| 3,300,000 | ABN AMRO Bank NV 4.375% 20-Oct-2028 | 3,575,965 | 0.69 |
| 1,065,000 | ASR Nederland NV FRN 7.000% 07-Dec-2043 | 1,214,715 | 0.24 |
| 1,538,000 | Athora Netherlands NV FRN 2.250% 15-Jul-2031 | 1,414,359 | 0.27 |
| 601,000 | Athora Netherlands NV FRN 5.375% 31-Aug-2032 | 607,569 | 0.12 |

| Holdings | Description | Fair value USD | Total net assets % |
|---------------------------------------|---|----------------|--------------------|
| Bonds cont'd. | | | |
| Netherlands cont'd. | | | |
| 3,100,000 | de Volksbank NV 'EMTN' 0.010% 16-Sep-2024 | 3,217,886 | 0.63 |
| 3,700,000 | ING Groep NV FRN 4.750% 23-May-2034 | 4,052,582 | 0.79 |
| 3,858,000 | LeasePlan Corp NV 'EMTN' 1.375% 07-Mar-2024 | 4,128,643 | 0.80 |
| Poland - 1,845,821 | | | |
| (31 December 2022: -) | | | |
| 1,720,000 | Republic of Poland Government International Bond 'EMTN' 4.250% 14-Feb-2043 | 1,845,821 | 0.36 |
| Portugal - 2,484,699 | | | |
| (31 December 2022: 597,594) | | | |
| 2,200,000 | Novo Banco SA FRN 9.875% 01-Dec-2033 | 2,484,699 | 0.48 |
| Romania - 1,813,343 | | | |
| (31 December 2022: 2,537,557) | | | |
| 1,423,000 | Romanian Government International Bond 'REGS' 2.000% 28-Jan-2032 | 1,143,800 | 0.22 |
| 700,000 | Romanian Government International Bond 'REGS' 3.624% 26-May-2030 | 669,543 | 0.13 |
| Spain - 10,214,165 | | | |
| (31 December 2022: 4,953,182) | | | |
| 2,400,000 | Banco de Credito Social Cooperativo SA 'EMTN' FRN 5.250% 27-Nov-2031 | 2,172,253 | 0.42 |
| 300,000 | Cellnex Finance Co SA 'EMTN' 0.750% 15-Nov-2026 | 289,465 | 0.06 |
| 2,800,000 | Cellnex Finance Co SA 'EMTN' 2.250% 12-Apr-2026 | 2,866,807 | 0.56 |
| 100,000 | Cellnex Telecom SA 1.875% 26-Jun-2029 | 92,383 | 0.02 |
| 2,200,000 | Ibercaja Banco SA FRN 2.750% 23-Jul-2030 | 2,156,564 | 0.42 |
| 300,000 | Iberdrola International BV FRN (Perpetual) 2.250% 28-Jan-2029 | 269,629 | 0.05 |
| 2,640,000 | Telefonica Emisiones SA 5.520% 01-Mar-2049 | 2,367,064 | 0.46 |
| Switzerland - 7,902,510 | | | |
| (31 December 2022: 6,210,213) | | | |
| 765,000 | Swiss Confederation Government Bond 0.500% 27-Jun-2032 | 823,481 | 0.16 |
| 200,000 | UBS Group AG 0.875% 03-Nov-2031 | 161,676 | 0.03 |
| 2,173,000 | UBS Group AG 'EMTN' FRN 0.650% 14-Jan-2028 | 2,039,254 | 0.40 |
| 2,194,000 | UBS Group AG 'EMTN' FRN 4.750% 17-Mar-2032 | 2,385,343 | 0.46 |
| 1,174,000 | UBS Group AG FRN 2.875% 02-Apr-2032 | 1,117,587 | 0.22 |
| 1,128,000 | UBS Group AG FRN 7.750% 01-Mar-2029 | 1,375,169 | 0.27 |
| United Kingdom - 47,905,534 | | | |
| (31 December 2022: 29,277,358) | | | |
| 1,119,000 | AA Bond Co Ltd 5.500% 31-Jul-2027 | 1,240,269 | 0.24 |
| 798,000 | AA Bond Co Ltd 8.450% 31-Jan-2028 | 982,505 | 0.19 |
| 689,843 | Alba 2007-1 Plc '2007-1 B' FRN 5.262% 17-Mar-2039 | 815,160 | 0.16 |
| 5,031,000 | Astrazeneca Finance LLC 1.200% 28-May-2026 | 4,540,235 | 0.88 |
| 620,000 | Atlas Funding 2021-1 PLC '2021-1 B' FRN 6.033% 25-Jul-2058 | 786,581 | 0.15 |
| 1,307,000 | Barclays Plc 'EMTN' FRN 8.407% 14-Nov-2032 | 1,654,604 | 0.32 |
| 800,000 | BAT Capital Corp 5.282% 02-Apr-2050 | 662,831 | 0.13 |
| 1,849,000 | British American Tobacco Plc FRN (Perpetual) 3.000% 27-Sep-2026 | 1,696,807 | 0.33 |
| 526,000 | Canada Square Funding 2021-2 Plc '2021-2 C' FRN 6.503% 17-Jun-2058 | 660,758 | 0.13 |
| 738,000 | Castell 2020-1 Plc '2020-1 C' FRN 7.286% 25-Mar-2053 | 936,243 | 0.18 |
| 1,840,000 | CPUK Finance Ltd 6.136% 28-Aug-2031 | 2,200,029 | 0.43 |
| 3,200,000 | GlaxoSmithKline Capital Inc 3.875% 15-May-2028 | 3,078,361 | 0.60 |
| 3,312,000 | Hammerson Ireland Finance DAC 1.750% 03-Jun-2027 | 2,969,932 | 0.58 |
| 3,860,000 | HSBC Holdings Plc 'EMTN' FRN 4.787% 10-Mar-2032 | 4,241,686 | 0.82 |
| 496,000 | National Grid Electricity Distribution East Midlands Plc 'EMTN' 3.949% 20-Sep-2032 | 535,766 | 0.10 |
| 3,465,000 | National Grid Plc 'EMTN' 3.245% 30-Mar-2034 | 3,422,398 | 0.67 |
| 200,000 | NatWest Markets Plc '144A' 0.800% 12-Aug-2024 | 188,408 | 0.04 |
| 678,000 | Newday Funding Master Issuer Plc - Series 2021-2 '2021-2X C' FRN 6.369% 15-Jul-2029 | 853,644 | 0.17 |

Schedule of investments - as at 30 June 2023

| Holdings | Description | Fair value USD | Total net assets % |
|---|--|--------------------|--------------------|
| Bonds cont'd. | | | |
| United Kingdom cont'd. | | | |
| 826,000 | Newday Partnership Funding 2020-1 Plc '2020-1X B' FRN 6.969% 15-Nov-2028 | 1,048,624 | 0.20 |
| 2,200,000 | Northumbrian Water Finance Plc 'EMTN' 4.500% 14-Feb-2031 | 2,508,595 | 0.49 |
| 2,584,000 | RAC Bond Co Plc 'EMTN' 4.870% 06-May-2026 | 2,958,502 | 0.58 |
| 1,654,000 | RELX Finance BV 3.750% 12-Jun-2031 | 1,808,148 | 0.35 |
| 378,000 | Salus European Loan Conduit NO 33 DAC FRN 7.244% 23-Jan-2029 | 450,292 | 0.09 |
| 100,000 | Segro Capital Sarl 0.500% 22-Sep-2031 | 78,062 | 0.01 |
| 630,000 | Segro Capital Sarl 'EMTN' 1.875% 23-Mar-2030 | 577,444 | 0.11 |
| 642,997 | Tower Bridge Funding 2021-2 Plc '2021-2 C' FRN 6.247% 20-Nov-2063 | 798,337 | 0.16 |
| 2,988,000 | Unilever Capital Corp 'EMTN' 3.400% 06-Jun-2033 | 3,210,513 | 0.62 |
| 1,750,000 | United Kingdom Gilt 1.250% 22-Oct-2041 | 1,335,279 | 0.26 |
| 1,110,000 | United Kingdom Gilt 1.250% 31-Jul-2051 | 701,533 | 0.14 |
| 1,041,000 | Utmost Group Plc 4.000% 15-Dec-2031 | 963,988 | 0.19 |
| United States of America - 213,597,440 | | | |
| (31 December 2022: 198,334,194) | | 213,597,440 | 41.54 |
| 1,605,000 | 7-Eleven Inc '144A' 1.800% 10-Feb-2031 | 1,269,768 | 0.25 |
| 200,000 | 7-Eleven Inc 'REGS' 1.800% 10-Feb-2031 | 158,227 | 0.03 |
| 200,000 | AbbVie Inc 4.050% 21-Nov-2039 | 173,859 | 0.03 |
| 2,387,000 | AEP Texas Inc 5.400% 01-Jun-2033 | 2,375,252 | 0.46 |
| 92,000 | Alexandria Real Estate Equities Inc 5.150% 15-Apr-2053 | 82,486 | 0.02 |
| 4,703,000 | Amgen Inc 5.250% 02-Mar-2033 | 4,711,541 | 0.92 |
| 200,000 | AT&T Inc 3.500% 01-Jun-2041 | 153,249 | 0.03 |
| 1,200,000 | AT&T Inc 3.650% 01-Jun-2051 | 880,361 | 0.17 |
| 3,110,000 | AT&T Inc 4.350% 01-Mar-2029 | 2,985,679 | 0.58 |
| 1,329,000 | AT&T Inc 4.500% 09-Mar-2048 | 1,123,875 | 0.22 |
| 200,000 | Avangrid Inc 3.800% 01-Jun-2029 | 182,446 | 0.04 |
| 1,900,000 | Bank of America Corp 'EMTN' FRN 2.824% 27-Apr-2033 | 1,844,446 | 0.36 |
| 3,100,000 | Bank of America Corp FRN 4.571% 27-Apr-2033 | 2,915,015 | 0.57 |
| 600,000 | Bank of America Corp FRN 5.288% 25-Apr-2034 | 594,368 | 0.12 |
| 1,500,000 | Bank of America Corp 'MTN' FRN 2.972% 04-Feb-2033 | 1,250,372 | 0.24 |
| 900,000 | Berkshire Hathaway Finance Corp 1.500% 18-Mar-2030 | 845,429 | 0.16 |
| 3,065,000 | Berkshire Hathaway Finance Corp 3.850% 15-Mar-2052 | 2,532,809 | 0.49 |
| 1,883,000 | Celanese US Holdings LLC 5.337% 19-Jan-2029 | 2,013,618 | 0.39 |
| 4,000,000 | CenterPoint Energy Resources Corp 5.400% 01-Mar-2033 | 4,073,251 | 0.79 |
| 2,567,000 | Charter Communications Operating LLC / Charter Communications Operating Capital 3.700% 01-Apr-2051 | 1,621,739 | 0.31 |
| 900,000 | Charter Communications Operating LLC / Charter Communications Operating Capital 4.200% 15-Mar-2028 | 843,430 | 0.16 |
| 2,400,000 | Chubb INA Holdings Inc 0.300% 15-Dec-2024 | 2,471,527 | 0.48 |
| 2,100,000 | Citigroup Inc FRN 3.785% 17-Mar-2033 | 1,855,916 | 0.36 |
| 600,000 | Citigroup Inc FRN 4.112% 22-Sep-2033 | 642,151 | 0.12 |
| 4,210,000 | Comcast Corp 4.800% 15-May-2033 | 4,166,132 | 0.81 |
| 100,000 | Commonwealth Edison Co 4.000% 01-Mar-2049 | 83,349 | 0.02 |
| 652,000 | Commonwealth Edison Co 5.300% 01-Feb-2053 | 662,666 | 0.13 |
| 2,887,000 | Consolidated Edison Co of New York Inc 3.950% 01-Apr-2050 | 2,361,424 | 0.46 |
| 3,064,000 | Constellation Energy Generation LLC 5.800% 01-Mar-2033 | 3,136,836 | 0.61 |
| 100,000 | Crown Castle Inc 3.250% 15-Jan-2051 | 68,182 | 0.01 |
| 1,175,000 | Crown Castle Inc 3.650% 01-Sep-2027 | 1,099,291 | 0.21 |
| 2,700,000 | Crown Castle Inc 3.800% 15-Feb-2028 | 2,518,587 | 0.49 |
| 882,000 | CSX Corp 4.250% 15-Mar-2029 | 854,213 | 0.17 |
| 3,780,000 | CVS Health Corp 4.300% 25-Mar-2028 | 3,645,951 | 0.71 |
| 455,000 | Duke Energy Indiana LLC 5.400% 01-Apr-2053 | 458,818 | 0.09 |
| 4,100,000 | Entergy Corp 2.400% 15-Jun-2031 | 3,322,098 | 0.65 |
| 2,400,000 | Exelon Corp 4.100% 15-Mar-2052 | 1,936,271 | 0.38 |
| 1,170,000 | Exelon Corp 5.600% 15-Mar-2053 | 1,179,558 | 0.23 |
| 1,685,000 | FedEx Corp 0.450% 04-May-2029 | 1,491,551 | 0.29 |
| 1,282,000 | FirstEnergy Transmission LLC '144A' 4.550% 01-Apr-2049 | 1,069,961 | 0.21 |
| 480,000 | FirstEnergy Transmission LLC '144A' 5.450% 15-Jul-2044 | 445,291 | 0.09 |

| Holdings | Description | Fair value USD | Total net assets % |
|---|--|----------------|--------------------|
| Bonds cont'd. | | | |
| United States of America cont'd. | | | |
| 978,000 | Ford Motor Credit Co LLC 2.900% 10-Feb-2029 | 810,194 | 0.16 |
| 854,000 | Ford Motor Credit Co LLC 7.200% 10-Jun-2030 | 863,608 | 0.17 |
| 2,287,000 | General Motors Financial Co Inc 5.650% 17-Jan-2029 | 2,250,292 | 0.44 |
| 4,500,000 | Gilead Sciences Inc 3.500% 01-Feb-2025 | 4,364,093 | 0.85 |
| 989,000 | Honeywell International Inc 3.750% 17-May-2032 | 1,059,804 | 0.21 |
| 1,869,000 | Honeywell International Inc 4.125% 02-Nov-2034 | 2,066,619 | 0.40 |
| 3,680,000 | Intercontinental Exchange Inc 2.100% 15-Jun-2030 | 3,084,589 | 0.60 |
| 1,551,000 | JBS USA LUX SA / JBS USA Food Co / JBS USA Finance Inc '144A' 5.750% 01-Apr-2033 | 1,448,643 | 0.28 |
| 250,000 | JBS USA LUX SA / JBS USA Food Co / JBS USA Finance Inc 'REGS' 5.750% 01-Apr-2033 | 233,501 | 0.05 |
| 2,300,000 | JPMorgan Chase & Co 'EMTN' FRN 1.047% 04-Nov-2032 | 1,960,190 | 0.38 |
| 3,330,000 | JPMorgan Chase & Co 'EMTN' FRN 1.963% 23-Mar-2030 | 3,206,872 | 0.62 |
| 829,000 | JPMorgan Chase & Co FRN 5.350% 01-Jun-2034 | 835,548 | 0.16 |
| 2,359,000 | Kyndryl Holdings Inc 3.150% 15-Oct-2031 | 1,770,682 | 0.34 |
| 4,200,000 | Linde Plc 3.625% 12-Jun-2034 | 4,558,980 | 0.89 |
| 3,274,000 | Merck & Co Inc 0.500% 02-Nov-2024 | 3,419,668 | 0.66 |
| 1,751,000 | Metropolitan Life Global Funding I 5.000% 10-Jan-2030 | 2,109,603 | 0.41 |
| 3,140,000 | Morgan Stanley FRN 0.497% 07-Feb-2031 | 2,660,283 | 0.52 |
| 2,533,000 | Morgan Stanley 'GMTN' FRN 5.148% 25-Jan-2034 | 2,901,465 | 0.56 |
| 384,000 | MPT Operating Partnership LP / MPT Finance Corp 2.500% 24-Mar-2026 | 381,395 | 0.07 |
| 734,000 | MPT Operating Partnership LP / MPT Finance Corp 3.692% 05-Jun-2028 | 639,546 | 0.12 |
| 1,656,000 | Nasdaq Inc 4.500% 15-Feb-2032 | 1,830,158 | 0.36 |
| 1,770,000 | Nasdaq Inc 5.550% 15-Feb-2034 | 1,777,059 | 0.35 |
| 137,000 | Nasdaq Inc 5.950% 15-Aug-2053 | 140,207 | 0.03 |
| 332,000 | Nasdaq Inc 6.100% 28-Jun-2063 | 339,334 | 0.07 |
| 414,000 | NiSource Inc 5.000% 15-Jun-2052 | 382,443 | 0.07 |
| 213,000 | NiSource Inc 5.250% 30-Mar-2028 | 213,032 | 0.04 |
| 1,442,000 | NiSource Inc 5.400% 30-Jun-2033 | 1,443,773 | 0.28 |
| 100,000 | Oncor Electric Delivery Co LLC 3.700% 15-May-2050 | 79,372 | 0.02 |
| 3,590,000 | Oncor Electric Delivery Co LLC 4.550% 15-Sep-2032 | 3,485,578 | 0.68 |
| 100,000 | Oncor Electric Delivery Co LLC 4.600% 01-Jun-2052 | 91,421 | 0.02 |
| 1,167,000 | O'Reilly Automotive Inc 4.700% 15-Jun-2032 | 1,124,093 | 0.22 |
| 694,000 | Pfizer Investment Enterprises Pte Ltd 4.750% 19-May-2033 | 691,336 | 0.13 |
| 1,340,000 | Pfizer Investment Enterprises Pte Ltd 5.300% 19-May-2053 | 1,393,657 | 0.27 |
| 2,819,000 | Pfizer Investment Enterprises Pte Ltd 5.340% 19-May-2063 | 2,851,409 | 0.55 |
| 3,020,000 | Piedmont Natural Gas Co Inc 5.400% 15-Jun-2033 | 3,014,202 | 0.59 |
| 1,435,000 | PNC Financial Services Group Inc/The FRN 6.037% 28-Oct-2033 | 1,467,804 | 0.29 |
| 1,581,000 | Realty Income Corp 4.875% 06-Jul-2030 | 1,717,150 | 0.33 |
| 1,300,000 | Realty Income Corp 5.125% 06-Jul-2034 | 1,419,731 | 0.28 |
| 320,000 | Regency Centers LP 2.950% 15-Sep-2029 | 274,662 | 0.05 |
| 897,000 | Regency Centers LP 3.700% 15-Jun-2030 | 802,501 | 0.16 |
| 200,000 | Roche Holdings Inc '144A' 2.607% 13-Dec-2051 | 135,301 | 0.03 |
| 561,000 | Southern Co/The FRN 1.875% 15-Sep-2081 | 480,696 | 0.09 |
| 2,300,000 | Starbucks Corp 3.800% 15-Aug-2025 | 2,227,798 | 0.43 |
| 1,449,000 | Stellantis NV 'EMTN' 4.250% 16-Jun-2031 | 1,560,800 | 0.30 |
| 3,580,000 | Targa Resources Corp 6.125% 15-Mar-2033 | 3,658,891 | 0.71 |
| 2,677,000 | Texas Instruments Inc 5.050% 18-May-2063 | 2,680,390 | 0.52 |
| 167,000 | Thermo Fisher Scientific Inc 0.750% 12-Sep-2024 | 175,417 | 0.03 |
| 3,020,000 | T-Mobile USA Inc 3.875% 15-Apr-2030 | 2,783,782 | 0.54 |
| 2,100,000 | Travelers Cos Inc/The 3.050% 08-Jun-2051 | 1,494,806 | 0.29 |
| 1,224,000 | Truist Financial Corp 'MTN' FRN 5.122% 26-Jan-2034 | 1,159,882 | 0.23 |
| 1,304,000 | Truist Financial Corp 'MTN' FRN 5.867% 08-Jun-2034 | 1,304,678 | 0.25 |
| 288,000 | Truist Financial Corp 'MTN' FRN 6.123% 28-Oct-2033 | 292,352 | 0.06 |
| 2,505,400 | United States Treasury Note/Bond 0.375% 30-Nov-2025 | 2,261,662 | 0.44 |
| 610,000 | United States Treasury Note/Bond 0.750% 31-May-2026 | 547,904 | 0.11 |

Schedule of investments - as at 30 June 2023

| Holdings | Description | Fair value USD | Total net assets % |
|---|--|--------------------|--------------------|
| Bonds cont'd. | | | |
| United States of America cont'd. | | | |
| 3,587,400 | United States Treasury Note/Bond 0.750% 31-Aug-2026 | 3,199,302 | 0.62 |
| 8,032,400 | United States Treasury Note/Bond 1.125% 15-May-2040 | 5,203,489 | 1.01 |
| 7,645,900 | United States Treasury Note/Bond 1.250% 30-Nov-2026 | 6,888,179 | 1.34 |
| 7,670,400 | United States Treasury Note/Bond 2.500% 30-Apr-2024 | 7,486,730 | 1.46 |
| 15,550,000 | United States Treasury Note/Bond 2.625% 31-May-2027 | 14,608,496 | 2.84 |
| 3,075,200 | United States Treasury Note/Bond 2.750% 15-Feb-2028 | 2,889,607 | 0.56 |
| 4,016,200 | United States Treasury Note/Bond 3.250% 30-Jun-2027 | 3,862,141 | 0.75 |
| 551,900 | United States Treasury Note/Bond 3.500% 31-Jan-2028 | 535,828 | 0.10 |
| 900,000 | United States Treasury Note/Bond 3.875% 31-Mar-2025 | 882,211 | 0.17 |
| 1,565,700 | United States Treasury Note/Bond 4.000% 15-Dec-2025 | 1,541,175 | 0.30 |
| 1,840,000 | United States Treasury Note/Bond 4.125% 31-Oct-2027 | 1,830,009 | 0.36 |
| 100,000 | UnitedHealth Group Inc 5.875% 15-Feb-2053 | 110,811 | 0.02 |
| 1,581,000 | US Bancorp FRN 5.836% 12-Jun-2034 | 1,592,274 | 0.31 |
| 1,600,000 | US Bancorp FRN 5.850% 21-Oct-2033 | 1,601,700 | 0.31 |
| 880,000 | Verizon Communications Inc 4.272% 15-Jan-2036 | 793,571 | 0.15 |
| 1,551,000 | Virginia Electric and Power Co 5.000% 01-Apr-2033 | 1,533,284 | 0.30 |
| 2,205,000 | Warnermedia Holdings Inc 5.141% 15-Mar-2052 | 1,794,594 | 0.35 |
| 1,640,000 | Wells Fargo & Co FRN 5.389% 24-Apr-2034 | 1,629,595 | 0.32 |
| 843,000 | Western Midstream Operating LP 4.750% 15-Aug-2028 | 800,919 | 0.16 |
| 1,809,000 | Western Midstream Operating LP 5.500% 01-Feb-2050 | 1,484,484 | 0.29 |
| 950,000 | WPC Eurobond BV 0.950% 01-Jun-2030 | 788,687 | 0.15 |
| 550,000 | WPC Eurobond BV 1.350% 15-Apr-2028 | 510,705 | 0.10 |
| Total investments in bonds | | 455,009,169 | 88.49 |
| Total return swaps | | | |
| Europe - 31,521 (31 December 2022: -) | | | |
| 500,000 | TRS Three-Month EURIBOR Bond Swap Index 20-Dec-2023 | 433 | 0.00 |
| 11,500,000 | TRS Three-Month EURIBOR Bond Swap Index 20-Dec-2023 | 9,970 | 0.00 |
| 200,000 | TRS Three-Month EURIBOR Bond Swap Index 20-Dec-2023 | 939 | 0.00 |
| 4,300,000 | TRS Three-Month EURIBOR Bond Swap Index 20-Dec-2023 | 20,179 | 0.01 |
| United States of America - 158,504 (31 December 2022: -) | | | |
| 300,000 | TRS iBoxx USD Liquid Investment Grade Index 20-Dec-2023 | 3,335 | 0.00 |
| 700,000 | TRS iBoxx USD Liquid Investment Grade Index 20-Dec-2023 | 5,267 | 0.00 |
| 10,800,000 | TRS iBoxx USD Liquid Investment Grade Index 20-Dec-2023 | 81,258 | 0.02 |
| 1,200,000 | TRS One-Day USD SOFR Bond Swap Index 20-Dec-2023 | 6,538 | 0.00 |
| 11,400,000 | TRS One-Day USD SOFR Bond Swap Index 20-Dec-2023 | 62,106 | 0.01 |
| Total total return swaps | | 190,025 | 0.04 |
| Credit default swaps - 440,939 (31 December 2022: 1,804,766) | | | |
| 1,680,000 | CDS Apache Corporation 1.000% 20-Jun-2028 | 60,916 | 0.01 |
| 4,260,000 | CDS British American Tobacco Plc 1.000% 20-Jun-2028 | 3,198 | 0.00 |
| 90,000 | CDS BT Group Plc 1.000% 20-Jun-2028 | 342 | 0.00 |
| 2,130,000 | CDS BT Group Plc 1.000% 20-Jun-2028 | 8,083 | 0.00 |
| 1,930,000 | CDS Devon Energy Corporation 1.000% 20-Jun-2028 | 18,881 | 0.00 |
| 4,250,000 | CDS Imperial Brands Plc 1.000% 20-Jun-2028 | 3,454 | 0.00 |
| 80,000 | CDS Intesa SanPaolo SpA 1.000% 20-Jun-2028 | 4,780 | 0.00 |
| 1,740,000 | CDS Intesa SanPaolo SpA 1.000% 20-Jun-2028 | 103,955 | 0.02 |
| 90,000 | CDS Mediobanca Banca di Credito Finanziario SpA 1.000% 20-Jun-2028 | 4,020 | 0.00 |

| Holdings | Description | Fair value USD | Total net assets % | |
|---|---|--------------------|--------------------|------|
| Credit default swaps cont'd. | | | | |
| 2,020,000 | CDS Mediobanca Banca di Credito Finanziario SpA 1.000% 20-Jun-2028 | 90,237 | 0.02 | |
| 1,750,000 | CDS Unicredit SpA 1.000% 20-Jun-2028 | 93,981 | 0.02 | |
| 80,000 | CDS Unicredit SpA 1.000% 20-Jun-2028 | 4,296 | 0.00 | |
| (3,090,000) | CDS Verizon Communications Inc 1.000% 20-Jun-2028 | 6,212 | 0.00 | |
| (120,000) | CDS Verizon Communications Inc 1.000% 20-Jun-2028 | 241 | 0.00 | |
| (80,000) | CDS Virgin Media Finance Plc 5.000% 20-Jun-2028 | 1,534 | 0.00 | |
| (1,920,000) | CDS Virgin Media Finance Plc 5.000% 20-Jun-2028 | 36,809 | 0.01 | |
| Total credit default swaps | | 440,939 | 0.08 | |
| Currency options - 31,676 (31 December 2022: -) | | | | |
| 932,000 | US Dollar/Chinese yuan Call 11-Jul-2023 7.170 | 12,810 | 0.00 | |
| 1,912,000 | US Dollar/Chinese yuan Call 27-Jul-2023 7.250 | 13,199 | 0.00 | |
| 941,000 | US Dollar/Sterling Call 20-Jul-2023 1.260 | 3,909 | 0.00 | |
| 376,000 | US Dollar/Swedish Krona Call 04-Jul-2023 10.780 | 1,758 | 0.00 | |
| Total currency options | | 31,676 | 0.00 | |
| Interest rate swaps - 453,823 (31 December 2022: 244,045) | | | | |
| 3,980,000 | IRS Pay Fixed 2.980% Receive 1 Year GBP-SONIA-Compound 19-Aug-2027 | 427,001 | 0.08 | |
| 250,000 | IRS Pay Fixed 2.980% Receive 1 Year GBP-SONIA-Compound 19-Aug-2027 | 26,822 | 0.01 | |
| Total interest rate swaps | | 453,823 | 0.09 | |
| Open futures contracts - 864,359 (31 December 2022: 2,219,011) | | | | |
| (261) | Euro-Bobl Short Futures Contracts Exp Sep-2023 | (32,954,589) | 216,837 | 0.04 |
| (495) | Euro-Bund Short Futures Contracts Exp Sep-2023 | (72,238,881) | 413,899 | 0.08 |
| (138) | Euro-Schatz Short Futures Contracts Exp Sep-2023 | (15,788,905) | 66,732 | 0.02 |
| (143) | U.S. 10 Year Ultra Treasury Note Short Futures Contracts Exp Sep-2023 | (16,936,563) | 166,891 | 0.03 |
| Total open futures contracts | | 864,359 | 0.17 | |
| Unrealised gain on forward foreign currency contracts - 1,738,987 (see below) (31 December 2022: 3,565,148) | | | | |
| | | 1,738,987 | 0.34 | |
| Total financial assets at fair value through profit or loss | | 509,337,437 | 99.05 | |
| Total return swaps | | | | |
| Europe - (131,039) (31 December 2022: -) | | | | |
| 800,000 | TRS iBoxx EUR Liquid High Yield Index 20-Dec-2023 | (2,084) | (0.00) | |
| 24,000,000 | TRS iBoxx EUR Liquid High Yield Index 20-Dec-2023 | (62,531) | (0.01) | |
| 900,000 | TRS iBoxx Euro Corporates Overall Total Return Index 20-Dec-2023 | (5,214) | (0.00) | |
| 9,100,000 | TRS iBoxx Euro Corporates Overall Total Return Index 20-Dec-2023 | (52,717) | (0.01) | |
| 2,500,000 | TRS iBoxx Euro Corporates Overall Total Return Index 20-Dec-2023 | (408) | (0.00) | |
| 49,600,000 | TRS iBoxx Euro Corporates Overall Total Return Index 20-Dec-2023 | (8,085) | (0.00) | |
| Total total return swaps | | (131,039) | (0.02) | |

Schedule of investments - as at 30 June 2023

| Holdings | Description | Fair value USD | Total net assets % | Holdings | Description | Underlying exposure USD | Fair value USD | Total net assets % | |
|---|--|----------------|--------------------|---|--|-------------------------|----------------|--------------------|---------------|
| Credit default swaps - (3,127,344) | | | | Open futures contracts cont'd. | | | | | |
| (31 December 2022: (3,373,387)) | | | | | | | | | |
| 2,530,000 | CDS Anglo American Plc 1.000% 20-Jun-2028 | (405,598) | (0.08) | 20 | SFE 10 Year Australian Treasury Bond Long Futures Contracts Exp Sep-2023 | 1,547,764 | (8,653) | (0.00) | |
| 4,010,000 | CDS Barrick Gold Corporation 1.000% 20-Jun-2028 | (70,068) | (0.01) | 177 | U.S. 10 Year Treasury Note Long Futures Contracts Exp Sep-2023 | 19,871,016 | (234,164) | (0.05) | |
| 110,000 | CDS Borgwarner Inc 1.000% 20-Jun-2028 | (1,647) | (0.00) | 342 | U.S. 2 Year Treasury Note Long Futures Contracts Exp Sep-2023 | 69,543,563 | (832,157) | (0.16) | |
| 2,770,000 | CDS Borgwarner Inc 1.000% 20-Jun-2028 | (41,473) | (0.01) | 40 | U.S. 5 Year Treasury Note Long Futures Contracts Exp Sep-2023 | 4,283,750 | (33,604) | (0.01) | |
| 2,100,000 | CDS Canadian Natural Resources Limited 1.000% 20-Jun-2028 | (22,571) | (0.01) | 230 | U.S. Treasury Bond Long Futures Contracts Exp Sep-2023 | 29,188,438 | (98,364) | (0.02) | |
| 140,000 | CDS Carrefour S.A. 1.000% 20-Jun-2028 | (1,337) | (0.00) | (31) | U.S. Treasury Ultra Bond Short Futures Contracts Exp Sep-2023 | (4,222,781) | (23,020) | (0.01) | |
| 3,410,000 | CDS Carrefour S.A. 1.000% 20-Jun-2028 | (32,577) | (0.01) | 28 | UK Long Gilt Long Futures Contracts Exp Sep-2023 | 3,388,870 | (55,266) | (0.01) | |
| 4,930,000 | CDS Cisco Systems Inc 1.000% 20-Jun-2028 | (153,868) | (0.03) | Total open futures contracts | | | | (1,405,147) | (0.28) |
| 200,000 | CDS Cisco Systems Inc 1.000% 20-Jun-2028 | (6,242) | (0.00) | Unrealised loss on forward foreign currency contracts - (4,955,381) (see below) (31 December 2022: (1,921,723)) | | | | (4,955,381) | (0.96) |
| (3,800,000) | CDS Ladbrokes Coral Group Limited 1.000% 20-Jun-2028 | (136,574) | (0.03) | Total financial liabilities at fair value through profit or loss | | | | (9,636,314) | (1.87) |
| (2,090,000) | CDS Newell Brands Inc 1.000% 20-Jun-2028 | (291,937) | (0.06) | Net current assets | | | | 14,500,794 | 2.82 |
| (90,000) | CDS Newell Brands Inc 1.000% 20-Jun-2028 | (12,571) | (0.00) | Total net assets | | | | 514,201,917 | 100.00 |
| 110,000 | CDS Pearson Plc 1.000% 20-Jun-2028 | (1,192) | (0.00) | The counterparties for total return swaps are Bank of America Merrill Lynch, BNP Paribas, Goldman Sachs and J.P. Morgan Securities. | | | | | |
| 2,840,000 | CDS Pearson Plc 1.000% 20-Jun-2028 | (30,770) | (0.01) | The counterparties for credit default swaps are Bank of America Merrill Lynch, BNP Paribas, Citigroup Global Markets Limited, Goldman Sachs and Morgan Stanley. | | | | | |
| (1,710,000) | CDS Rolls Royce Plc 1.000% 20-Jun-2028 | (108,476) | (0.02) | The counterparty for currency options are Barclays Bank Plc and Goldman Sachs. | | | | | |
| 70,000 | CDS United States Steel Corporation 5.000% 20-Jun-2028 | (2,964) | (0.00) | The counterparty for interest rate swaps is Morgan Stanley. | | | | | |
| 1,710,000 | CDS United States Steel Corporation 5.000% 20-Jun-2028 | (72,394) | (0.02) | The counterparty for futures contracts is Citigroup Global Markets Limited. | | | | | |
| 1,960,000 | CDS Vodafone Group Plc 1.000% 20-Jun-2028 | (20,934) | (0.00) | Analysis of portfolio | | | | | |
| 80,000 | CDS Vodafone Group Plc 1.000% 20-Jun-2028 | (854) | (0.00) | % of Total Assets | | | | | |
| 2,650,000 | CDS Yum! Brands Inc 1.000% 20-Jun-2028 | (12,706) | (0.00) | Transferable securities and money market instruments admitted to official stock exchange listing or traded on a regulated market | | | | | |
| 100,000 | CDS Yum! Brands Inc 1.000% 20-Jun-2028 | (479) | (0.00) | Financial derivative instruments dealt in on a regulated market | | | | | |
| (80,000) | CDS Ziggo Bond Company B.V. 5.000% 20-Jun-2028 | (380) | (0.00) | OTC financial derivative instruments | | | | | |
| (1,910,000) | CDS Ziggo Bond Company B.V. 5.000% 20-Jun-2028 | (9,064) | (0.00) | Other current assets | | | | | |
| 65,000 | CDX North American High Yield Index Series 40 5.000% 20-Jun-2028 | (1,815) | (0.00) | Total assets | | | | | |
| 1,580,000 | CDX North American High Yield Index Series 40 5.000% 20-Jun-2028 | (44,130) | (0.01) | 100.00 | | | | | |
| 30,155,000 | CDX North American Investment Grade Index Series 40 1.000% 20-Jun-2028 | (451,141) | (0.09) | | | | | | |
| 4,619,000 | CDX North American Investment Grade Index Series 40 1.000% 20-Jun-2028 | (69,104) | (0.01) | | | | | | |
| 160,000 | iTraxx Europe Crossover Index Series 39 Version 1 5.000% 20-Jun-2028 | (6,914) | (0.00) | | | | | | |
| 3,900,000 | iTraxx Europe Crossover Index Series 39 Version 1 5.000% 20-Jun-2028 | (168,537) | (0.03) | | | | | | |
| 45,350,000 | iTraxx Europe Index Series 39 Version 1 1.000% 20-Jun-2028 | (583,416) | (0.11) | | | | | | |
| 80,000 | iTraxx Europe Index Series 39 Version 1 1.000% 20-Jun-2028 | (1,029) | (0.00) | | | | | | |
| 1,100,000 | iTraxx Europe Senior Financials Index Series 39 Version 1 1.000% 20-Jun-2028 | (7,910) | (0.00) | | | | | | |
| 21,800,000 | iTraxx Europe Senior Financials Index Series 39 Version 1 1.000% 20-Jun-2028 | (156,761) | (0.03) | | | | | | |
| (6,600,000) | iTraxx Europe Sub Financials Index Series 39 Version 1 1.000% 20-Jun-2028 | (191,219) | (0.04) | | | | | | |
| (300,000) | iTraxx Europe Sub Financials Index Series 39 Version 1 1.000% 20-Jun-2028 | (8,692) | (0.00) | | | | | | |
| Total credit default swaps | | | | (3,127,344) | (0.61) | | | | |
| Currency options - (17,403) | | | | | | | | | |
| (31 December 2022: -) | | | | | | | | | |
| (1,865,000) | US Dollar/Chinese yuan Call 11-Jul-2023 7.250 | (9,821) | (0.00) | | | | | | |
| (1,912,000) | US Dollar/Chinese yuan Call 27-Jul-2023 7.320 | (6,186) | (0.00) | | | | | | |
| (941,000) | US Dollar/Sterling Call 20-Jul-2023 1.235 | (805) | (0.00) | | | | | | |
| (753,000) | US Dollar/Swedish Krona Call 04-Jul-2023 10.930 | (591) | (0.00) | | | | | | |
| Total currency options | | | | (17,403) | (0.00) | | | | |
| Open futures contracts - (1,405,147) | | | | | | | | | |
| (31 December 2022: (1,212,847)) | | | | | | | | | |
| 102 | Canadian 10 Year Treasury Bond Long Futures Contracts Exp Sep-2023 | 9,434,278 | (71,009) | (0.01) | | | | | |
| (15) | Euro-Buxl 30 Year Bond Short Futures Contracts Exp Sep-2023 | (2,284,974) | (35,946) | (0.01) | | | | | |
| (4) | Japanese 10 Year Bond Short Futures Contracts Exp Sep-2023 | (4,117,953) | (12,964) | (0.00) | | | | | |

Schedule of investments - as at 30 June 2023

| Forward foreign currency contracts | | | | | | | Forward foreign currency contracts cont'd. | | | | | | |
|--------------------------------------|--------------------|------------|-------------|-------------|----------------------------------|------------------------|---|--------------------|-------------|-------------|-------------|----------------------------------|------------------------|
| Buy | Sell | Amount (B) | Amount (S) | Settle Date | Counterparty | Unrealised Gain/(Loss) | Buy | Sell | Amount (B) | Amount (S) | Settle Date | Counterparty | Unrealised Gain/(Loss) |
| BNY Mellon Global Credit Fund | | | | | | | BNY Mellon Global Credit Fund cont'd. | | | | | | |
| Brazilian real | US dollar | 4,158,000 | 856,684 | 5-Jul-23 | Barclays Bank PLC | 11,534 | Euro | US dollar | 55,000 | 60,544 | 12-Jul-23 | Bank of America Merrill Lynch | (503) |
| Brazilian real | US dollar | 4,158,000 | 862,799 | 5-Jul-23 | HSBC Bank plc | 5,419 | Euro | US dollar | 106,000 | 116,049 | 12-Jul-23 | Morgan Stanley | (332) |
| Australian dollar | US dollar | 23,000 | 15,244 | 12-Jul-23 | Lloyds Bank plc | 81 | Euro | US dollar | 1,514,000 | 1,657,534 | 12-Jul-23 | Morgan Stanley | (4,744) |
| Euro | Swiss franc | 28,902 | 28,000 | 12-Jul-23 | Goldman Sachs International | 241 | US dollar | Australian dollar | 13,233 | 20,000 | 12-Jul-23 | Barclays Bank PLC | (93) |
| Euro | Swiss franc | 538,822 | 522,000 | 12-Jul-23 | Goldman Sachs International | 4,486 | US dollar | Canadian dollar | 256,586 | 343,000 | 12-Jul-23 | Goldman Sachs International | (2,365) |
| Euro | US dollar | 63,000 | 68,325 | 12-Jul-23 | Morgan Stanley | 450 | US dollar | Euro | 8,555,788 | 7,888,000 | 12-Jul-23 | Morgan Stanley | (55,313) |
| Euro | US dollar | 2,180,000 | 2,370,069 | 12-Jul-23 | Morgan Stanley | 9,773 | US dollar | Euro | 107,963 | 99,000 | 12-Jul-23 | Citigroup Global Markets Limited | (112) |
| Euro | US dollar | 151,000 | 162,620 | 12-Jul-23 | Lloyds Bank plc | 2,223 | US dollar | Euro | 1,690,337 | 1,550,000 | 12-Jul-23 | Citigroup Global Markets Limited | (1,754) |
| Euro | US dollar | 1,608,000 | 1,731,646 | 12-Jul-23 | Morgan Stanley | 23,761 | US dollar | Euro | 219,152 | 201,000 | 12-Jul-23 | Bank of America Merrill Lynch | (274) |
| Euro | US dollar | 201,000 | 218,525 | 12-Jul-23 | Morgan Stanley | 901 | US dollar | Euro | 309,854 | 285,000 | 12-Jul-23 | Morgan Stanley | (1,272) |
| US dollar | Australian dollar | 5,002,516 | 7,458,000 | 12-Jul-23 | Citigroup Global Markets Limited | 33,084 | US dollar | Euro | 7,651,560 | 7,119,000 | 12-Jul-23 | Morgan Stanley | (120,047) |
| US dollar | Australian dollar | 303,854 | 453,000 | 12-Jul-23 | Citigroup Global Markets Limited | 2,009 | US dollar | Euro | 83,435,909 | 77,637,000 | 12-Jul-23 | Bank of America Merrill Lynch | (1,318,155) |
| US dollar | Euro | 7,673 | 7,000 | 12-Jul-23 | Lloyds Bank plc | 31 | US dollar | Euro | 224,635 | 209,000 | 12-Jul-23 | Morgan Stanley | (3,524) |
| US dollar | Euro | 25,158 | 23,000 | 12-Jul-23 | Morgan Stanley | 50 | US dollar | Euro | 3,201,509 | 2,979,000 | 12-Jul-23 | Bank of America Merrill Lynch | (50,579) |
| US dollar | Euro | 564,418 | 516,000 | 12-Jul-23 | Morgan Stanley | 1,116 | US dollar | Euro | 3,201,599 | 2,979,000 | 12-Jul-23 | Morgan Stanley | (50,489) |
| US dollar | Euro | 711,121 | 646,000 | 12-Jul-23 | Bank of America Merrill Lynch | 5,902 | US dollar | Euro | 83,439,321 | 77,638,000 | 12-Jul-23 | Morgan Stanley | (1,315,835) |
| US dollar | Euro | 2,222,607 | 2,031,000 | 12-Jul-23 | Morgan Stanley | 5,423 | US dollar | Euro | 88,989 | 82,000 | 12-Jul-23 | Morgan Stanley | (529) |
| US dollar | Euro | 85,261 | 78,000 | 12-Jul-23 | Morgan Stanley | 111 | US dollar | Euro | 198,804 | 185,000 | 12-Jul-23 | Morgan Stanley | (3,155) |
| US dollar | Euro | 1,372,920 | 1,256,000 | 12-Jul-23 | Morgan Stanley | 1,781 | US dollar | Euro | 175,540 | 161,000 | 12-Jul-23 | Bank of America Merrill Lynch | (219) |
| US dollar | Japanese yen | 10,810 | 1,499,000 | 12-Jul-23 | Goldman Sachs International | 408 | US dollar | Euro | 17,355 | 16,000 | 12-Jul-23 | Morgan Stanley | (112) |
| US dollar | Japanese yen | 704,902 | 97,757,000 | 12-Jul-23 | Bank of America Merrill Lynch | 26,521 | US dollar | Euro | 3,156,482 | 2,917,000 | 12-Jul-23 | Morgan Stanley | (27,923) |
| US dollar | Japanese yen | 10,809 | 1,499,000 | 12-Jul-23 | Bank of America Merrill Lynch | 407 | US dollar | Euro | 88,730 | 82,000 | 12-Jul-23 | Lloyds Bank plc | (787) |
| US dollar | Japanese yen | 704,973 | 97,758,000 | 12-Jul-23 | Goldman Sachs International | 26,584 | US dollar | Euro | 109,214 | 101,000 | 12-Jul-23 | Barclays Bank PLC | (1,045) |
| US dollar | Sterling | 15,379 | 12,000 | 12-Jul-23 | Lloyds Bank plc | 138 | US dollar | Euro | 3,482,191 | 3,225,000 | 12-Jul-23 | Morgan Stanley | (38,449) |
| US dollar | Sterling | 153,793 | 120,000 | 12-Jul-23 | Lloyds Bank plc | 1,383 | US dollar | Euro | 144,686 | 134,000 | 12-Jul-23 | Morgan Stanley | (1,598) |
| Australian dollar | South African rand | 549,000 | 6,847,029 | 21-Jul-23 | Barclays Bank PLC | 2,797 | US dollar | Sterling | 1,199,096 | 962,000 | 12-Jul-23 | Bank of America Merrill Lynch | (22,723) |
| Australian dollar | Swedish krona | 698,000 | 5,000,776 | 21-Jul-23 | Morgan Stanley | 1,174 | US dollar | Sterling | 17,676 | 14,000 | 12-Jul-23 | Morgan Stanley | (105) |
| Canadian dollar | US dollar | 536,249 | 400,000 | 21-Jul-23 | Goldman Sachs International | 4,905 | US dollar | Sterling | 24,150,184 | 19,375,000 | 12-Jul-23 | Bank of America Merrill Lynch | (457,647) |
| Euro | Singapore dollar | 439,692 | 647,000 | 21-Jul-23 | Morgan Stanley | 1,508 | US dollar | Sterling | 2,379,375 | 1,908,000 | 12-Jul-23 | Morgan Stanley | (43,941) |
| Euro | US dollar | 1,069,541 | 1,167,000 | 21-Jul-23 | Barclays Bank PLC | 1,154 | Australian dollar | Sterling | 697,145 | 371,000 | 21-Jul-23 | Citigroup Global Markets Limited | (6,575) |
| Euro | US dollar | 1,244,654 | 1,359,000 | 21-Jul-23 | Barclays Bank PLC | 411 | Canadian dollar | US dollar | 621,950 | 473,000 | 21-Jul-23 | Citigroup Global Markets Limited | (3,384) |
| Euro | US dollar | 439,164 | 478,000 | 21-Jul-23 | Citigroup Global Markets Limited | 1,655 | Chinese yuan | US dollar | 6,262,343 | 880,000 | 21-Jul-23 | Barclays Bank PLC | (17,339) |
| Singapore dollar | Euro | 647,000 | 438,027 | 21-Jul-23 | Citigroup Global Markets Limited | 311 | Euro | US dollar | 809,633 | 886,256 | 21-Jul-23 | Citigroup Global Markets Limited | (1,974) |
| South African rand | Australian dollar | 6,904,707 | 549,000 | 21-Jul-23 | Morgan Stanley | 262 | Korean won | US dollar | 361,581,000 | 280,513 | 21-Jul-23 | HSBC Bank plc | (5,875) |
| Sterling | Australian dollar | 371,000 | 691,343 | 21-Jul-23 | Citigroup Global Markets Limited | 10,443 | Singapore dollar | South African rand | 450,000 | 6,349,833 | 21-Jul-23 | HSBC Bank plc | (3,791) |
| Sterling | Japanese yen | 207,000 | 35,837,759 | 21-Jul-23 | Barclays Bank PLC | 13,859 | Singapore dollar | US dollar | 539,355 | 402,000 | 21-Jul-23 | Citigroup Global Markets Limited | (2,924) |
| Swedish krona | Australian dollar | 5,067,463 | 698,000 | 21-Jul-23 | Goldman Sachs International | 5,015 | South African rand | Singapore dollar | 6,265,298 | 450,000 | 21-Jul-23 | HSBC Bank plc | (692) |
| Swiss franc | US dollar | 252,000 | 277,910 | 21-Jul-23 | Citigroup Global Markets Limited | 4,176 | Sterling | US dollar | 531,696 | 680,837 | 21-Jul-23 | Citigroup Global Markets Limited | (5,491) |
| US dollar | Chinese yuan | 618,369 | 4,387,780 | 21-Jul-23 | HSBC Bank plc | 13,936 | Taiwanese dollar | US dollar | 13,190,000 | 431,004 | 21-Jul-23 | HSBC Bank plc | (6,620) |
| US dollar | Chinese yuan | 938,000 | 6,670,899 | 21-Jul-23 | Barclays Bank PLC | 19,059 | US dollar | Canadian dollar | 470,000 | 622,803 | 21-Jul-23 | Citigroup Global Markets Limited | (259) |
| US dollar | Euro | 1,846,000 | 1,688,030 | 21-Jul-23 | Morgan Stanley | 2,333 | US dollar | Canadian dollar | 166,317 | 225,763 | 21-Jul-23 | HSBC Bank plc | (4,150) |
| US dollar | Euro | 938,000 | 857,673 | 21-Jul-23 | Morgan Stanley | 1,249 | US dollar | Euro | 11,565,421 | 10,822,850 | 21-Jul-23 | Goldman Sachs International | (255,302) |
| US dollar | Euro | 478,000 | 436,001 | 21-Jul-23 | Citigroup Global Markets Limited | 1,799 | US dollar | Singapore dollar | 402,419 | 544,353 | 21-Jul-23 | Morgan Stanley | (355) |
| US dollar | Euro | 1,422,000 | 1,300,989 | 21-Jul-23 | Toronto Dominion Bank | 1,059 | US dollar | Sterling | 6,163,777 | 4,972,754 | 21-Jul-23 | HSBC Bank plc | (152,477) |
| US dollar | Japanese yen | 94,794 | 13,142,597 | 21-Jul-23 | Morgan Stanley | 3,455 | US dollar | Swedish krona | 373,000 | 4,037,722 | 21-Jul-23 | Citigroup Global Markets Limited | (1,686) |
| US dollar | Korean won | 562,099 | 734,776,000 | 21-Jul-23 | Goldman Sachs International | 4,001 | US dollar | Swiss franc | 414,000 | 370,956 | 21-Jul-23 | Citigroup Global Markets Limited | (1,243) |
| US dollar | Korean won | 277,392 | 361,581,000 | 21-Jul-23 | Barclays Bank PLC | 2,754 | US dollar | Swiss franc | 259,138 | 235,612 | 21-Jul-23 | Goldman Sachs International | (4,604) |
| US dollar | New Zealand dollar | 282,000 | 458,365 | 21-Jul-23 | Citigroup Global Markets Limited | 723 | US dollar | Swiss franc | 281,300 | 252,000 | 21-Jul-23 | Citigroup Global Markets Limited | (786) |
| US dollar | Taiwanese dollar | 470,302 | 14,577,000 | 21-Jul-23 | Morgan Stanley | 1,292 | US dollar | Brazilian real | 852,364 | 4,158,000 | 2-Aug-23 | Barclays Bank PLC | (11,176) |
| US dollar | Taiwanese dollar | 430,863 | 13,190,000 | 21-Jul-23 | HSBC Bank plc | 6,479 | | | | | | | |
| | | | | | USD | 269,626 | | | | | | USD | (4,058,772) |
| US dollar | Brazilian real | 828,667 | 4,158,000 | 5-Jul-23 | HSBC Bank plc | (39,551) | BNY Mellon Global Credit Fund CAD X (Acc) (Hedged) Share Class | | | | | | |
| US dollar | Brazilian real | 862,799 | 4,158,000 | 5-Jul-23 | Barclays Bank PLC | (5,419) | Canadian dollar | US dollar | 334,498,619 | 251,371,042 | 14-Jul-23 | The Bank of New York Mellon | 1,169,768 |
| Euro | US dollar | 213,000 | 233,412 | 12-Jul-23 | Goldman Sachs International | (886) | | | | | | | |
| Euro | US dollar | 137,000 | 149,752 | 12-Jul-23 | Morgan Stanley | (193) | | | | | | | |
| Euro | US dollar | 1,700,000 | 1,858,236 | 12-Jul-23 | Morgan Stanley | (2,396) | | | | | | | |

Schedule of investments - as at 30 June 2023

Forward foreign currency contracts cont'd.

| Buy | Sell | Amount (B) | Amount (S) | Settle Date | Counterparty | Unrealised Gain/(Loss) |
|-----|------|------------|------------|-------------|--------------|------------------------|
|-----|------|------------|------------|-------------|--------------|------------------------|

BNY Mellon Global Credit Fund CAD X (Acc) (Hedged) Share Class cont'd.

| | | | | | | |
|-----------|-----------------|-----------|-----------|-----------|-----------------------------|-------|
| US dollar | Canadian dollar | 1,457,631 | 1,928,500 | 14-Jul-23 | The Bank of New York Mellon | 1,646 |
|-----------|-----------------|-----------|-----------|-----------|-----------------------------|-------|

USD 1,171,414

CAD 1,551,831

| | | | | | | |
|-----------------|-----------|-----------|-----------|-----------|-----------------------------|---------|
| Canadian dollar | US dollar | 1,959,985 | 1,487,698 | 14-Jul-23 | The Bank of New York Mellon | (7,942) |
|-----------------|-----------|-----------|-----------|-----------|-----------------------------|---------|

USD (7,942)

CAD (10,521)

BNY Mellon Global Credit Fund CHF I (Acc) (Hedged) Share Class

| | | | | | | |
|-------------|-----------|--------|--------|-----------|-----------------------------|------|
| Swiss franc | US dollar | 10,000 | 11,220 | 14-Jul-23 | The Bank of New York Mellon | (35) |
|-------------|-----------|--------|--------|-----------|-----------------------------|------|

USD (35)

CHF (31)

BNY Mellon Global Credit Fund CHF I (Inc) (Hedged) Share Class

| | | | | | | |
|-------------|-----------|--------|--------|-----------|-----------------------------|------|
| Swiss franc | US dollar | 10,000 | 11,220 | 14-Jul-23 | The Bank of New York Mellon | (35) |
|-------------|-----------|--------|--------|-----------|-----------------------------|------|

USD (35)

CHF (31)

BNY Mellon Global Credit Fund CHF W (Acc) (Hedged) Share Class

| | | | | | | |
|-------------|-----------|--------|--------|-----------|-----------------------------|----|
| Swiss franc | US dollar | 10,489 | 11,670 | 14-Jul-23 | The Bank of New York Mellon | 63 |
|-------------|-----------|--------|--------|-----------|-----------------------------|----|

USD 63

CHF 56

BNY Mellon Global Credit Fund CHF W (Inc) (Hedged) Share Class

| | | | | | | |
|-------------|-----------|--------|--------|-----------|-----------------------------|------|
| Swiss franc | US dollar | 10,000 | 11,220 | 14-Jul-23 | The Bank of New York Mellon | (35) |
|-------------|-----------|--------|--------|-----------|-----------------------------|------|

USD (35)

CHF (31)

BNY Mellon Global Credit Fund EUR H (Acc) (Hedged) Share Class

| | | | | | | |
|------|-----------|-------|-------|-----------|-----------------------------|---|
| Euro | US dollar | 4,988 | 5,444 | 14-Jul-23 | The Bank of New York Mellon | 1 |
|------|-----------|-------|-------|-----------|-----------------------------|---|

| | | | | | | |
|------|-----------|--------|--------|-----------|-----------------------------|-----|
| Euro | US dollar | 14,988 | 16,247 | 14-Jul-23 | The Bank of New York Mellon | 116 |
|------|-----------|--------|--------|-----------|-----------------------------|-----|

| | | | | | | |
|------|-----------|--------|--------|-----------|-----------------------------|-----|
| Euro | US dollar | 13,848 | 14,968 | 14-Jul-23 | The Bank of New York Mellon | 151 |
|------|-----------|--------|--------|-----------|-----------------------------|-----|

| | | | | | | |
|------|-----------|------------|------------|-----------|-----------------------------|---------|
| Euro | US dollar | 13,591,081 | 14,647,243 | 14-Jul-23 | The Bank of New York Mellon | 191,346 |
|------|-----------|------------|------------|-----------|-----------------------------|---------|

| | | | | | | |
|-----------|------|--------|--------|-----------|-----------------------------|----|
| US dollar | Euro | 12,245 | 11,184 | 14-Jul-23 | The Bank of New York Mellon | 34 |
|-----------|------|--------|--------|-----------|-----------------------------|----|

USD 191,648

EUR 175,630

| | | | | | | |
|------|-----------|-------|--------|-----------|-----------------------------|-----|
| Euro | US dollar | 9,988 | 10,908 | 14-Jul-23 | The Bank of New York Mellon | (3) |
|------|-----------|-------|--------|-----------|-----------------------------|-----|

| | | | | | | |
|------|-----------|--------|--------|-----------|-----------------------------|-----|
| Euro | US dollar | 12,805 | 13,990 | 14-Jul-23 | The Bank of New York Mellon | (9) |
|------|-----------|--------|--------|-----------|-----------------------------|-----|

| | | | | | | |
|------|-----------|-------|-------|-----------|-----------------------------|------|
| Euro | US dollar | 5,988 | 6,564 | 14-Jul-23 | The Bank of New York Mellon | (26) |
|------|-----------|-------|-------|-----------|-----------------------------|------|

Forward foreign currency contracts cont'd.

| Buy | Sell | Amount (B) | Amount (S) | Settle Date | Counterparty | Unrealised Gain/(Loss) |
|-----|------|------------|------------|-------------|--------------|------------------------|
|-----|------|------------|------------|-------------|--------------|------------------------|

BNY Mellon Global Credit Fund EUR H (Acc) (Hedged) Share Class cont'd.

| | | | | | | |
|-----------|------|--------|-------|-----------|-----------------------------|-------|
| US dollar | Euro | 10,747 | 9,952 | 14-Jul-23 | The Bank of New York Mellon | (119) |
|-----------|------|--------|-------|-----------|-----------------------------|-------|

USD (157)

EUR (144)

BNY Mellon Global Credit Fund EUR I (Acc) (Hedged) Share Class

| | | | | | | |
|------|-----------|-------|--------|-----------|-----------------------------|-----|
| Euro | US dollar | 9,932 | 10,704 | 14-Jul-23 | The Bank of New York Mellon | 140 |
|------|-----------|-------|--------|-----------|-----------------------------|-----|

USD 140

EUR 128

| | | | | | | |
|------|-----------|--------|--------|-----------|-----------------------------|------|
| Euro | US dollar | 29,811 | 32,588 | 14-Jul-23 | The Bank of New York Mellon | (40) |
|------|-----------|--------|--------|-----------|-----------------------------|------|

USD (40)

EUR (37)

BNY Mellon Global Credit Fund EUR I (Inc) (Hedged) Share Class

| | | | | | | |
|------|-----------|--------|--------|-----------|-----------------------------|------|
| Euro | US dollar | 10,000 | 10,997 | 14-Jul-23 | The Bank of New York Mellon | (80) |
|------|-----------|--------|--------|-----------|-----------------------------|------|

USD (80)

BNY Mellon Global Credit Fund EUR K (Acc) (Hedged) Share Class

| | | | | | | |
|------|-----------|---------|-----------|-----------|-----------------------------|--------|
| Euro | US dollar | 946,919 | 1,020,504 | 14-Jul-23 | The Bank of New York Mellon | 13,331 |
|------|-----------|---------|-----------|-----------|-----------------------------|--------|

| | | | | | | |
|-----------|------|-------|-------|-----------|-----------------------------|---|
| US dollar | Euro | 6,191 | 5,667 | 14-Jul-23 | The Bank of New York Mellon | 4 |
|-----------|------|-------|-------|-----------|-----------------------------|---|

USD 13,335

| | | | | | | |
|------|-----------|-------|-------|-----------|-----------------------------|------|
| Euro | US dollar | 4,817 | 5,283 | 14-Jul-23 | The Bank of New York Mellon | (24) |
|------|-----------|-------|-------|-----------|-----------------------------|------|

USD (24)

BNY Mellon Global Credit Fund EUR K (Inc) (Hedged) Share Class

| | | | | | | |
|------|-----------|----|----|-----------|-----------------------------|---|
| Euro | US dollar | 51 | 56 | 14-Jul-23 | The Bank of New York Mellon | - |
|------|-----------|----|----|-----------|-----------------------------|---|

| | | | | | | |
|------|-----------|--------|--------|-----------|-----------------------------|-----|
| Euro | US dollar | 10,050 | 10,831 | 14-Jul-23 | The Bank of New York Mellon | 141 |
|------|-----------|--------|--------|-----------|-----------------------------|-----|

| | | | | | | |
|-----------|------|----|----|-----------|-----------------------------|---|
| US dollar | Euro | 66 | 60 | 14-Jul-23 | The Bank of New York Mellon | - |
|-----------|------|----|----|-----------|-----------------------------|---|

USD 141

BNY Mellon Global Credit Fund EUR L (Acc) (Hedged) Share Class

| | | | | | | |
|------|-----------|---------|---------|-----------|-----------------------------|-------|
| Euro | US dollar | 200,000 | 216,179 | 14-Jul-23 | The Bank of New York Mellon | 2,179 |
|------|-----------|---------|---------|-----------|-----------------------------|-------|

| | | | | | | |
|------|-----------|-----------|-----------|-----------|-----------------------------|--------|
| Euro | US dollar | 4,317,324 | 4,652,823 | 14-Jul-23 | The Bank of New York Mellon | 60,783 |
|------|-----------|-----------|-----------|-----------|-----------------------------|--------|

| | | | | | | |
|-----------|------|--------|--------|-----------|-----------------------------|----|
| US dollar | Euro | 35,279 | 32,294 | 14-Jul-23 | The Bank of New York Mellon | 21 |
|-----------|------|--------|--------|-----------|-----------------------------|----|

USD 62,983

| | | | | | | |
|------|-----------|-----------|-----------|-----------|-----------------------------|---------|
| Euro | US dollar | 1,500,000 | 1,645,575 | 14-Jul-23 | The Bank of New York Mellon | (7,892) |
|------|-----------|-----------|-----------|-----------|-----------------------------|---------|

| | | | | | | |
|------|-----------|--------|--------|-----------|-----------------------------|-------|
| Euro | US dollar | 23,926 | 26,242 | 14-Jul-23 | The Bank of New York Mellon | (120) |
|------|-----------|--------|--------|-----------|-----------------------------|-------|

USD (8,012)

BNY Mellon Global Credit Fund EUR L (Inc) (Hedged) Share Class

| | | | | | | |
|------|-----------|----|----|-----------|-----------------------------|---|
| Euro | US dollar | 52 | 57 | 14-Jul-23 | The Bank of New York Mellon | - |
|------|-----------|----|----|-----------|-----------------------------|---|

| | | | | | | |
|------|-----------|--------|--------|-----------|-----------------------------|-----|
| Euro | US dollar | 10,056 | 10,838 | 14-Jul-23 | The Bank of New York Mellon | 142 |
|------|-----------|--------|--------|-----------|-----------------------------|-----|

Schedule of investments - as at 30 June 2023

Forward foreign currency contracts cont'd.

| Buy | Sell | Amount (B) | Amount (S) | Settle Date | Counterparty | Unrealised Gain/(Loss) |
|-----|------|------------|------------|-------------|--------------|------------------------|
|-----|------|------------|------------|-------------|--------------|------------------------|

BNY Mellon Global Credit Fund EUR L (Inc) (Hedged) Share Class cont'd.

| | | | | | | |
|-----------|------|----|----|-----------|-----------------------------|----------------|
| US dollar | Euro | 66 | 60 | 14-Jul-23 | The Bank of New York Mellon | - |
| | | | | | | USD 142 |

BNY Mellon Global Credit Fund EUR W (Acc) (Hedged) Share Class

| | | | | | | |
|-----------|-----------|-------|--------|-----------|-----------------------------|----------------|
| Euro | US dollar | 50 | 55 | 14-Jul-23 | The Bank of New York Mellon | - |
| Euro | US dollar | 9,936 | 10,708 | 14-Jul-23 | The Bank of New York Mellon | 140 |
| US dollar | Euro | 65 | 60 | 14-Jul-23 | The Bank of New York Mellon | - |
| | | | | | | USD 140 |
| | | | | | | GBP 110 |

BNY Mellon Global Credit Fund EUR W (Inc) (Hedged) Share Class

| | | | | | | |
|------|-----------|--------|--------|-----------|-----------------------------|-----------------|
| Euro | US dollar | 10,000 | 10,997 | 14-Jul-23 | The Bank of New York Mellon | (80) |
| | | | | | | USD (80) |

BNY Mellon Global Credit Fund JPY X (Acc) (Hedged) Share Class

| | | | | | | |
|--------------|-----------|---------------|------------|-----------|-----------------------------|--------------------------|
| Japanese yen | US dollar | 3,170,000 | 22,686 | 14-Jul-23 | The Bank of New York Mellon | (680) |
| Japanese yen | US dollar | 3,266,646,469 | 23,554,287 | 14-Jul-23 | The Bank of New York Mellon | (877,969) |
| | | | | | | USD (878,649) |
| | | | | | | JPY (126,784,657) |

BNY Mellon Global Credit Fund SGD H (Inc) (Hedged) (Q) Share Class

| | | | | | | |
|------------------|------------------|-------|-------|-----------|-----------------------------|-----------------|
| Singapore dollar | US dollar | 51 | 38 | 14-Jul-23 | The Bank of New York Mellon | - |
| US dollar | Singapore dollar | 44 | 60 | 14-Jul-23 | The Bank of New York Mellon | - |
| | | | | | | USD - |
| | | | | | | SGD - |
| Singapore dollar | US dollar | 9,985 | 7,443 | 14-Jul-23 | The Bank of New York Mellon | (57) |
| | | | | | | USD (57) |
| | | | | | | SGD (77) |

BNY Mellon Global Credit Fund Sterling I (Acc) (Hedged) Share Class

| | | | | | | |
|----------|-----------|--------|--------|-----------|-----------------------------|-----------------|
| Sterling | US dollar | 10,000 | 12,778 | 14-Jul-23 | The Bank of New York Mellon | (77) |
| | | | | | | USD (77) |
| | | | | | | GBP (61) |

BNY Mellon Global Credit Fund Sterling I (Inc) (Hedged) Share Class

| | | | | | | |
|----------|-----------|--------|--------|-----------|-----------------------------|-----------------|
| Sterling | US dollar | 10,000 | 12,778 | 14-Jul-23 | The Bank of New York Mellon | (77) |
| | | | | | | USD (77) |
| | | | | | | GBP (61) |

BNY Mellon Global Credit Fund Sterling K (Acc) (Hedged) Share Class

| | | | | | | |
|----------|-----------|--------|--------|-----------|-----------------------------|-----|
| Sterling | US dollar | 57 | 72 | 14-Jul-23 | The Bank of New York Mellon | - |
| Sterling | US dollar | 10,092 | 12,707 | 14-Jul-23 | The Bank of New York Mellon | 111 |

Forward foreign currency contracts cont'd.

| Buy | Sell | Amount (B) | Amount (S) | Settle Date | Counterparty | Unrealised Gain/(Loss) |
|-----|------|------------|------------|-------------|--------------|------------------------|
|-----|------|------------|------------|-------------|--------------|------------------------|

BNY Mellon Global Credit Fund Sterling K (Acc) (Hedged) Share Class cont'd.

| | | | | | | |
|-----------|----------|----|----|-----------|-----------------------------|----------------|
| US dollar | Sterling | 74 | 58 | 14-Jul-23 | The Bank of New York Mellon | - |
| | | | | | | USD 111 |
| | | | | | | GBP 87 |

BNY Mellon Global Credit Fund Sterling K (Inc) (Hedged) Share Class

| | | | | | | |
|-----------|-----------|--------|--------|-----------|-----------------------------|----------------|
| Sterling | US dollar | 57 | 72 | 14-Jul-23 | The Bank of New York Mellon | - |
| Sterling | US dollar | 10,092 | 12,707 | 14-Jul-23 | The Bank of New York Mellon | 111 |
| US dollar | Sterling | 74 | 58 | 14-Jul-23 | The Bank of New York Mellon | - |
| | | | | | | USD 111 |
| | | | | | | GBP 87 |

BNY Mellon Global Credit Fund Sterling L (Acc) (Hedged) Share Class

| | | | | | | |
|-----------|-----------|--------|--------|-----------|-----------------------------|----------------|
| Sterling | US dollar | 58 | 74 | 14-Jul-23 | The Bank of New York Mellon | - |
| Sterling | US dollar | 10,098 | 12,715 | 14-Jul-23 | The Bank of New York Mellon | 111 |
| US dollar | Sterling | 74 | 58 | 14-Jul-23 | The Bank of New York Mellon | - |
| | | | | | | USD 111 |
| | | | | | | GBP 87 |

BNY Mellon Global Credit Fund Sterling L (Inc) (Hedged) Share Class

| | | | | | | |
|-----------|-----------|--------|--------|-----------|-----------------------------|----------------|
| Sterling | US dollar | 57 | 73 | 14-Jul-23 | The Bank of New York Mellon | - |
| Sterling | US dollar | 10,033 | 12,633 | 14-Jul-23 | The Bank of New York Mellon | 110 |
| US dollar | Sterling | 73 | 58 | 14-Jul-23 | The Bank of New York Mellon | - |
| | | | | | | USD 110 |
| | | | | | | GBP 87 |

BNY Mellon Global Credit Fund Sterling W (Acc) (Hedged) Share Class

| | | | | | | |
|-----------|-----------|-----------|-----------|-----------|-----------------------------|--------|
| Sterling | US dollar | 66 | 84 | 5-Jul-23 | The Bank of New York Mellon | 1 |
| Sterling | US dollar | 50,889 | 64,195 | 14-Jul-23 | The Bank of New York Mellon | 439 |
| Sterling | US dollar | 16 | 21 | 14-Jul-23 | The Bank of New York Mellon | - |
| Sterling | US dollar | 172,756 | 217,928 | 14-Jul-23 | The Bank of New York Mellon | 1,490 |
| Sterling | US dollar | 69,859 | 87,450 | 14-Jul-23 | The Bank of New York Mellon | 1,278 |
| Sterling | US dollar | 14,975 | 18,846 | 14-Jul-23 | The Bank of New York Mellon | 174 |
| Sterling | US dollar | 2,315,992 | 2,916,064 | 14-Jul-23 | The Bank of New York Mellon | 25,481 |
| Sterling | US dollar | 2,338 | 2,937 | 14-Jul-23 | The Bank of New York Mellon | 32 |
| US dollar | Sterling | 1,613 | 1,265 | 14-Jul-23 | The Bank of New York Mellon | 7 |
| US dollar | Sterling | 2,203 | 1,733 | 14-Jul-23 | The Bank of New York Mellon | 2 |
| US dollar | Sterling | 31 | 24 | 14-Jul-23 | The Bank of New York Mellon | - |
| US dollar | Sterling | 5 | 4 | 14-Jul-23 | The Bank of New York Mellon | - |
| US dollar | Sterling | 721 | 565 | 14-Jul-23 | The Bank of New York Mellon | 4 |
| US dollar | Sterling | 39 | 31 | 14-Jul-23 | The Bank of New York Mellon | - |
| US dollar | Sterling | 6 | 5 | 14-Jul-23 | The Bank of New York Mellon | - |

Schedule of investments - as at 30 June 2023

Forward foreign currency contracts cont'd.

| Buy | Sell | Amount (B) | Amount (S) | Settle Date | Counterparty | Unrealised Gain/(Loss) |
|-----|------|------------|------------|-------------|--------------|------------------------|
|-----|------|------------|------------|-------------|--------------|------------------------|

BNY Mellon Global Credit Fund Sterling W (Acc) (Hedged) Share Class cont'd.

| | | | | | | |
|-----------|----------|--------|--------|-----------|-----------------------------|---|
| US dollar | Sterling | 19,751 | 15,547 | 14-Jul-23 | The Bank of New York Mellon | 4 |
|-----------|----------|--------|--------|-----------|-----------------------------|---|

USD 28,912

GBP 22,765

| | | | | | | |
|-----------|----------|--------|--------|----------|-----------------------------|-------|
| US dollar | Sterling | 64,191 | 50,889 | 5-Jul-23 | The Bank of New York Mellon | (438) |
|-----------|----------|--------|--------|----------|-----------------------------|-------|

| | | | | | | |
|----------|-----------|--------|--------|-----------|-----------------------------|-------|
| Sterling | US dollar | 20,683 | 26,380 | 14-Jul-23 | The Bank of New York Mellon | (111) |
|----------|-----------|--------|--------|-----------|-----------------------------|-------|

| | | | | | | |
|----------|-----------|--------|--------|-----------|-----------------------------|------|
| Sterling | US dollar | 14,911 | 19,015 | 14-Jul-23 | The Bank of New York Mellon | (76) |
|----------|-----------|--------|--------|-----------|-----------------------------|------|

| | | | | | | |
|----------|-----------|--------|--------|-----------|-----------------------------|------|
| Sterling | US dollar | 27,552 | 35,026 | 14-Jul-23 | The Bank of New York Mellon | (33) |
|----------|-----------|--------|--------|-----------|-----------------------------|------|

| | | | | | | |
|----------|-----------|--------|--------|-----------|-----------------------------|------|
| Sterling | US dollar | 12,704 | 16,193 | 14-Jul-23 | The Bank of New York Mellon | (58) |
|----------|-----------|--------|--------|-----------|-----------------------------|------|

| | | | | | | |
|----------|-----------|--------|--------|-----------|-----------------------------|-------|
| Sterling | US dollar | 24,200 | 30,922 | 14-Jul-23 | The Bank of New York Mellon | (186) |
|----------|-----------|--------|--------|-----------|-----------------------------|-------|

| | | | | | | |
|----------|-----------|--------|--------|-----------|-----------------------------|-------|
| Sterling | US dollar | 18,208 | 23,249 | 14-Jul-23 | The Bank of New York Mellon | (123) |
|----------|-----------|--------|--------|-----------|-----------------------------|-------|

| | | | | | | |
|----------|-----------|-------|-------|-----------|-----------------------------|------|
| Sterling | US dollar | 4,280 | 5,489 | 14-Jul-23 | The Bank of New York Mellon | (53) |
|----------|-----------|-------|-------|-----------|-----------------------------|------|

| | | | | | | |
|----------|-----------|--------|--------|-----------|-----------------------------|-------|
| Sterling | US dollar | 17,036 | 21,786 | 14-Jul-23 | The Bank of New York Mellon | (148) |
|----------|-----------|--------|--------|-----------|-----------------------------|-------|

| | | | | | | |
|-----------|----------|-----|-----|-----------|-----------------------------|-----|
| US dollar | Sterling | 186 | 147 | 14-Jul-23 | The Bank of New York Mellon | (1) |
|-----------|----------|-----|-----|-----------|-----------------------------|-----|

| | | | | | | |
|-----------|----------|-----|-----|-----------|-----------------------------|-----|
| US dollar | Sterling | 325 | 257 | 14-Jul-23 | The Bank of New York Mellon | (1) |
|-----------|----------|-----|-----|-----------|-----------------------------|-----|

| | | | | | | |
|-----------|----------|-----|-----|-----------|-----------------------------|-----|
| US dollar | Sterling | 195 | 155 | 14-Jul-23 | The Bank of New York Mellon | (3) |
|-----------|----------|-----|-----|-----------|-----------------------------|-----|

| | | | | | | |
|-----------|----------|----|----|-----------|-----------------------------|-----|
| US dollar | Sterling | 84 | 66 | 14-Jul-23 | The Bank of New York Mellon | (1) |
|-----------|----------|----|----|-----------|-----------------------------|-----|

USD (1,232)

GBP (970)

BNY Mellon Global Credit Fund Sterling W (Inc) (Hedged) Share Class

| | | | | | | |
|----------|-----------|--------|--------|-----------|-----------------------------|------|
| Sterling | US dollar | 10,000 | 12,778 | 14-Jul-23 | The Bank of New York Mellon | (77) |
|----------|-----------|--------|--------|-----------|-----------------------------|------|

USD (77)

GBP (61)

BNY MELLON GLOBAL DYNAMIC BOND FUND

Schedule of investments - as at 30 June 2023

| Holdings | Description | Fair value USD | Total net assets % |
|---|--|-------------------|--------------------|
| Collective investment schemes | | | |
| Sterling - 5,502,713 | | | |
| (31 December 2022: 5,104,833) | | | |
| 3,346,151 | BNY Mellon Investment Funds - BNY Mellon Global High Yield Bond Fund | 5,502,713 | 1.85 |
| US Dollar - 6,483,499 | | | |
| (31 December 2022: 14,292,057) | | | |
| 542,114 | Blackrock Global Funds - Asian High Yield Bond Fund | 2,992,469 | 1.01 |
| 61,000 | SPDR Bloomberg Emerging Markets Local Bond UCITS ETF - ETF | 3,491,030 | 1.17 |
| Total investments in collective investment schemes | | 11,986,212 | 4.03 |
| Bonds | | | |
| Australian Dollar - 7,577,970 | | | |
| (31 December 2022: 5,774,311) | | | |
| 10,820,000 | Australia Government Bond 2.750% 21-May-2041 | 5,782,347 | 1.94 |
| 2,970,000 | Australia Government Bond 3.000% 21-Nov-2033 | 1,795,623 | 0.61 |
| Brazilian Real - 5,872,849 | | | |
| (31 December 2022: 3,307,615) | | | |
| 27,000,000 | Brazil Letras do Tesouro Nacional (Zero Coupon) 0.000% 01-Jan-2026 | 4,344,019 | 1.46 |
| 10,000,000 | Brazil Letras do Tesouro Nacional (Zero Coupon) 0.000% 01-Jul-2026 | 1,528,830 | 0.51 |
| Canadian Dollar - 10,138,011 | | | |
| (31 December 2022: 33,514,607) | | | |
| 9,005,000 | Canada Housing Trust No 1 '144A' FRN 5.095% 15-Mar-2027 | 6,796,068 | 2.29 |
| 3,735,309 | Canadian Government Real Return Bond 4.000% 01-Dec-2031 | 3,341,943 | 1.12 |
| Colombian Peso - 6,229,304 | | | |
| (31 December 2022: 4,308,503) | | | |
| 10,234,400,000 | Colombia Government International Bond 'REGS' 6.000% 28-Apr-2028 | 2,098,306 | 0.70 |
| 20,790,700,000 | Colombia Government International Bond 'REGS' 7.000% 30-Jun-2032 | 4,130,998 | 1.39 |
| Euro - 32,824,513 | | | |
| (31 December 2022: 31,388,510) | | | |
| 1,305,000 | AIB Group Plc 'EMTN' FRN 4.625% 23-Jul-2029 | 1,389,683 | 0.47 |
| 820,000 | AIB Group Plc FRN (Perpetual) 6.250% 23-Jun-2025 | 838,145 | 0.28 |
| 1,628,000 | CBRE Global Investors Open-Ended Funds SCA SICAV-SIF-Pan European Core Fund 0.500% 27-Jan-2028 | 1,400,997 | 0.47 |
| 1,900,000 | Cie de Saint-Gobain 'EMTN' 1.625% 10-Aug-2025 | 1,967,612 | 0.66 |
| 4,494,708 | Deutsche Bundesrepublik Inflation Linked Bond 0.100% 15-Apr-2026 | 4,775,522 | 1.61 |
| 730,000 | Emerald Debt Merger Sub LLC 'REGS' 6.375% 15-Dec-2030 | 791,969 | 0.27 |
| 4,161,442 | European Union 0.450% 04-Jul-2041 | 2,796,281 | 0.94 |
| 1,500,000 | Ford Motor Credit Co LLC 'EMTN' 1.744% 19-Jul-2024 | 1,580,780 | 0.53 |
| 888,000 | Heimstaden Bostad AB FRN (Perpetual) 2.625% 01-Feb-2027 | 457,271 | 0.15 |
| 1,110,000 | IQVIA Inc 'REGS' 2.875% 15-Sep-2025 | 1,172,982 | 0.39 |
| 942,000 | Orsted AS 'EMTN' 3.250% 13-Sep-2031 | 984,566 | 0.33 |
| 3,930,000 | Province of British Columbia Canada 'EMTN' 0.875% 08-Oct-2025 | 4,008,883 | 1.35 |
| 1,655,000 | Republic of Poland Government International Bond 'EMTN' 0.000% 07-Jul-2023 | 1,794,935 | 0.60 |
| 996,000 | Samhallsbyggnadsbolaget i Norden AB FRN (Perpetual) 2.625% 14-Dec-2025 | 218,688 | 0.07 |
| 2,420,000 | Spain Government Bond '144A' 1.900% 31-Oct-2052 | 1,735,267 | 0.58 |
| 2,471,000 | Tritax EuroBox Plc 0.950% 02-Jun-2026 | 2,274,144 | 0.77 |
| 730,000 | UniCredit SpA 'EMTN' FRN (Perpetual) 3.875% 03-Jun-2027 | 600,172 | 0.20 |
| 1,760,000 | Universal Music Group NV 'EMTN' 3.000% 30-Jun-2027 | 1,844,773 | 0.62 |

| Holdings | Description | Fair value USD | Total net assets % |
|--|--|----------------|--------------------|
| Bonds cont'd. | | | |
| Euro cont'd. | | | |
| 2,400,000 | Volkswagen International Finance NV FRN (Perpetual) 3.875% 17-Jun-2029 | 2,191,843 | 0.74 |
| Indian Rupee - 2,375,300 | | | |
| (31 December 2022: 2,108,284) | | | |
| 196,760,000 | International Finance Corp 'GMTN' 6.300% 25-Nov-2024 | 2,375,300 | 0.80 |
| Indonesian Rupiah - 5,128,754 | | | |
| (31 December 2022: 5,145,871) | | | |
| 29,637,000,000 | Indonesia Treasury Bond 6.375% 15-Apr-2032 | 1,990,527 | 0.67 |
| 46,414,000,000 | Indonesia Treasury Bond 6.500% 15-Jun-2025 | 3,138,227 | 1.05 |
| Mexican Nuevo Peso - 10,676,660 | | | |
| (31 December 2022: 8,673,532) | | | |
| 30,000,000 | Mexican Bonos 7.750% 29-May-2031 | 1,669,696 | 0.56 |
| 103,000,000 | Mexican Bonos 8.000% 07-Nov-2047 | 5,534,216 | 1.86 |
| 676,000,000 | Mexico Cetes (Zero Coupon) 0.000% 03-Oct-2024 | 3,472,748 | 1.17 |
| New Zealand Dollar - 22,902,221 | | | |
| (31 December 2022: 24,527,989) | | | |
| 3,010,000 | Housing New Zealand Ltd 'MTN' 3.360% 12-Jun-2025 | 1,759,268 | 0.59 |
| 6,170,000 | New Zealand Government Bond 0.250% 15-May-2028 | 3,049,360 | 1.02 |
| 11,450,000 | New Zealand Government Bond 0.500% 15-May-2024 | 6,680,400 | 2.25 |
| 5,960,000 | New Zealand Government Bond 1.750% 15-May-2041 | 2,296,735 | 0.77 |
| 4,400,000 | New Zealand Government Bond 2.750% 15-May-2051 | 1,853,177 | 0.62 |
| 1,820,000 | New Zealand Government Inflation Linked Bond 2.500% 20-Sep-2040 | 1,330,135 | 0.45 |
| 1,900,000 | New Zealand Government Inflation Linked Bond 3.000% 20-Sep-2030 | 1,532,558 | 0.52 |
| 4,370,000 | New Zealand Local Government Funding Agency Bond 2.250% 15-Apr-2024 | 2,586,990 | 0.87 |
| 3,430,000 | New Zealand Local Government Funding Agency Bond 3.500% 14-Apr-2033 | 1,813,598 | 0.61 |
| Norwegian Krone - 4,648,553 | | | |
| (31 December 2022: -) | | | |
| 19,360,000 | Norway Government Bond '144A' 1.375% 19-Aug-2030 | 1,536,636 | 0.52 |
| 34,830,000 | Norway Government Bond '144A' 1.750% 13-Mar-2025 | 3,111,917 | 1.04 |
| Peruvian Nuevo Sol - 3,780,635 | | | |
| (31 December 2022: 3,324,527) | | | |
| 14,340,000 | Peruvian Government International Bond 'REGS' 6.150% 12-Aug-2032 | 3,780,635 | 1.27 |
| Sterling - 43,743,786 | | | |
| (31 December 2022: 32,112,974) | | | |
| 176,000 | Anglian Water Services Financing Plc 'EMTN' 1.625% 10-Aug-2025 | 202,039 | 0.07 |
| 1,430,000 | AT&T Inc 2.900% 04-Dec-2026 | 1,610,543 | 0.54 |
| 710,000 | Barclays Plc FRN (Perpetual) 9.250% 15-Sep-2028 | 814,878 | 0.28 |
| 872,000 | British Telecommunications Plc 'EMTN' FRN 8.375% 20-Dec-2083 | 1,089,034 | 0.37 |
| 1,200,000 | Commonwealth Bank of Australia FRN 5.016% 16-Jan-2025 | 1,518,711 | 0.51 |
| 917,000 | Coventry Building Society 'EMTN' 1.000% 21-Sep-2025 | 1,022,552 | 0.34 |
| 1,839,000 | Coventry Building Society FRN (Perpetual) 6.875% 18-Sep-2024 | 2,155,514 | 0.73 |
| 4,400,000 | Dexia Credit Local SA 0.500% 22-Jul-2023 | 5,550,492 | 1.87 |
| 730,000 | Direct Line Insurance Group Plc FRN (Perpetual) 4.750% 07-Dec-2027 | 619,073 | 0.21 |
| 635,000 | Heathrow Finance Plc 5.750% 03-Mar-2025 | 779,233 | 0.26 |
| 792,000 | Hiscox Ltd 6.000% 22-Sep-2027 | 975,649 | 0.33 |
| 1,560,000 | Intesa Sanpaolo SpA 'EMTN' 6.625% 31-May-2033 | 1,884,032 | 0.63 |

Schedule of investments - as at 30 June 2023

| Holdings | Description | Fair value USD | Total net assets % |
|--|--|----------------|--------------------|
| Bonds cont'd. | | | |
| Sterling cont'd. | | | |
| 758,000 | Investec Plc 'EMTN' FRN (Perpetual) 6.750% 05-Dec-2024 | 814,219 | 0.27 |
| 398,000 | Iron Mountain UK Plc 3.875% 15-Nov-2025 | 472,380 | 0.16 |
| 492,000 | Jerrold Finco Plc 'REGS' 4.875% 15-Jan-2026 | 546,339 | 0.18 |
| 640,000 | Jerrold Finco Plc 'REGS' 5.250% 15-Jan-2027 | 682,829 | 0.23 |
| 2,690,000 | Kreditanstalt fuer Wiederaufbau 'EMTN' 1.375% 09-Dec-2024 | 3,194,673 | 1.07 |
| 2,420,000 | Lloyds Bank Plc 'EMTN' 4.875% 30-Mar-2027 | 2,954,617 | 0.99 |
| 730,000 | Lloyds Banking Group Plc FRN (Perpetual) 5.125% 27-Dec-2024 | 829,791 | 0.28 |
| 1,940,000 | Mobico Group Plc 'EMTN' 2.500% 11-Nov-2023 | 2,419,464 | 0.81 |
| 545,000 | Mobico Group Plc FRN (Perpetual) 4.250% 26-Nov-2025 | 604,655 | 0.20 |
| 293,000 | Nationwide Building Society 'EMTN' 5.625% 28-Jan-2026 | 367,029 | 0.12 |
| 802,000 | Orsted AS FRN 2.500% 18-Feb-3021 | 675,263 | 0.23 |
| 715,000 | Tritax Big Box REIT Plc 1.500% 27-Nov-2033 | 574,102 | 0.19 |
| 1,910,000 | United Kingdom Gilt 4.250% 07-Dec-2046 | 2,312,372 | 0.78 |
| 5,237,654 | United Kingdom Inflation-Linked Gilt 0.125% 22-Mar-2026 | 6,390,202 | 2.15 |
| 2,120,000 | Yorkshire Building Society FRN 5.338% 19-Nov-2023 | 2,684,101 | 0.90 |
| Uruguayan Peso - 1,930,307 | | | |
| (31 December 2022: -) | | | |
| 78,820,000 | Uruguay Government International Bond 8.250% 21-May-2031 | 1,930,307 | 0.65 |
| US Dollar - 121,660,858 | | | |
| (31 December 2022: 144,272,375) | | | |
| 854,000 | Ashtead Capital Inc '144A' 5.550% 30-May-2033 | 827,567 | 0.28 |
| 3,460,000 | Asian Development Bank 'GMTN' 4.000% 12-Jan-2033 | 3,449,322 | 1.16 |
| 2,950,000 | Asian Development Bank 'GMTN' FRN 6.090% 27-Aug-2026 | 3,002,015 | 1.01 |
| 2,047,000 | Bahamas Government International Bond 'REGS' 8.950% 15-Oct-2032 | 1,758,340 | 0.59 |
| 720,000 | Banijay Entertainment SASU '144A' 5.375% 01-Mar-2025 | 706,260 | 0.24 |
| 2,970,000 | Bank of Montreal '144A' 3.750% 25-Jul-2025 | 2,884,281 | 0.97 |
| 4,250,000 | BNG Bank NV 'REGS' FRN 6.074% 05-Aug-2026 | 4,324,979 | 1.45 |
| 2,102,000 | BNP Paribas SA 'REGS' FRN (Perpetual) 7.375% 19-Aug-2025 | 2,039,198 | 0.69 |
| 4,470,000 | Brazilian Government International Bond 5.000% 27-Jan-2045 | 3,501,089 | 1.18 |
| 2,099,000 | Commonwealth Bank of Australia '144A' 3.214% 27-May-2025 | 2,017,067 | 0.68 |
| 126,496 | Ecuador Government International Bond 'REGS' (Zero Coupon) 0.000% 31-Jul-2030 | 36,699 | 0.01 |
| 442,650 | Ecuador Government International Bond Step-Up Coupon 'REGS' 1.500% 31-Jul-2040 | 142,755 | 0.05 |
| 1,585,835 | Ecuador Government International Bond Step-Up Coupon 'REGS' 2.500% 31-Jul-2035 | 549,065 | 0.18 |
| 390,000 | Emerald Debt Merger Sub LLC '144A' 6.625% 15-Dec-2030 | 385,413 | 0.13 |
| 1,125,000 | Entegris Inc '144A' 3.625% 01-May-2029 | 963,476 | 0.32 |
| 3,150,000 | European Bank for Reconstruction & Development 'GMTN' FRN 5.216% 14-Apr-2026 | 3,155,077 | 1.06 |
| 1,254,000 | Greenland Global Investment Ltd 'EMTN' 6.125% 22-Apr-2025 | 301,587 | 0.10 |
| 1,145,000 | HSBC Holdings Plc FRN 0.732% 17-Aug-2024 | 1,136,258 | 0.38 |
| 2,220,000 | ING Groep NV FRN (Perpetual) 6.750% 16-Apr-2024 | 2,119,303 | 0.71 |
| 3,030,000 | Inter-American Development Bank 'GMTN' FRN 5.361% 20-Mar-2028 | 3,011,174 | 1.01 |
| 3,000,000 | International Bank for Reconstruction & Development FRN 5.480% 17-Jun-2024 | 3,007,873 | 1.01 |
| 3,410,000 | International Bank for Reconstruction & Development FRN 5.520% 19-Aug-2027 | 3,415,021 | 1.15 |
| 3,020,000 | International Finance Facility for Immunisation Co 'GMTN' 1.000% 21-Apr-2026 | 2,722,532 | 0.91 |
| 2,690,000 | JPMorgan Chase & Co FRN 2.083% 22-Apr-2026 | 2,518,458 | 0.85 |
| 3,374,000 | Kommunalbanken AS 'REGS' FRN 6.090% 17-Jun-2026 | 3,434,782 | 1.15 |
| 500,000 | KWG Group Holdings Ltd 7.875% 30-Aug-2024 | 54,035 | 0.02 |

| Holdings | Description | Fair value USD | Total net assets % | |
|---|--|-------------------------|--------------------|--------------------|
| Bonds cont'd. | | | | |
| US Dollar cont'd. | | | | |
| 1,620,000 | Lowe's Cos Inc 3.000% 15-Oct-2050 | 1,048,937 | 0.35 | |
| 1,531,000 | MDGH GMTN RSC Ltd 'REGS' 5.500% 28-Apr-2033 | 1,613,299 | 0.54 | |
| 1,503,000 | Metropolitan Life Global Funding I '144A' FRN 6.002% 21-Mar-2025 | 1,512,574 | 0.51 | |
| 2,050,000 | National Australia Bank Ltd/New York 3.500% 09-Jun-2025 | 1,980,501 | 0.67 | |
| 1,710,000 | NVIDIA Corp 3.500% 01-Apr-2050 | 1,373,272 | 0.46 | |
| 1,824,000 | Oman Government International Bond 'REGS' 4.875% 01-Feb-2025 | 1,797,862 | 0.60 | |
| 856,000 | Republic of Tajikistan International Bond 'REGS' 7.125% 14-Sep-2027 | 704,830 | 0.24 | |
| 3,260,000 | Republic of Uzbekistan International Bond 'REGS' 4.750% 20-Feb-2024 | 3,233,206 | 1.09 | |
| 600,000 | Republic of Uzbekistan International Bond 'REGS' 5.375% 20-Feb-2029 | 550,176 | 0.18 | |
| 2,830,000 | Royal Bank of Canada 'GMTN' FRN 5.634% 27-Apr-2026 | 2,803,487 | 0.94 | |
| 1,753,000 | Saudi Government International Bond 'REGS' 5.500% 25-Oct-2032 | 1,844,224 | 0.62 | |
| 504,000 | Shimao Group Holdings Ltd 3.975% 16-Sep-2023 | 41,798 | 0.01 | |
| 1,560,000 | Shimao Group Holdings Ltd (Defaulted) 4.750% 03-Jul-2022 | 128,675 | 0.04 | |
| 1,895,000 | Singapore Airlines Ltd 'EMTN' 3.000% 20-Jul-2026 | 1,775,075 | 0.60 | |
| 457,000 | Standard Chartered Plc 'REGS' FRN 6.187% 06-Jul-2027 | 457,142 | 0.15 | |
| 1,039,000 | Sunac China Holdings Ltd (Defaulted) 7.250% 14-Jun-2022 | 175,253 | 0.06 | |
| 3,990,000 | Svensk Exportkredit AB 'GMTN' FRN 6.067% 03-Aug-2026 | 4,040,442 | 1.36 | |
| 600,000 | Telecom Italia SpA/Milano '144A' 5.303% 30-May-2024 | 584,376 | 0.20 | |
| 2,350,000 | Trimble Inc 6.100% 15-Mar-2033 | 2,373,079 | 0.80 | |
| 5,960,000 | United States Treasury Floating Rate Note - When Issued FRN 4.931% 31-Jan-2025 | 5,969,741 | 2.01 | |
| 6,617,442 | United States Treasury Inflation Indexed Bonds 0.125% 15-Apr-2027 | 6,117,736 | 2.06 | |
| 7,479,216 | United States Treasury Inflation Indexed Bonds 2.125% 15-Feb-2041 | 7,959,888 | 2.67 | |
| 8,910,000 | United States Treasury Note/Bond 2.000% 15-Feb-2050 | 6,031,826 | 2.03 | |
| 11,290,000 | United States Treasury Note/Bond 3.000% 15-Nov-2045 | 9,425,386 | 3.17 | |
| 2,508,000 | Verizon Communications Inc FRN 5.882% 20-Mar-2026 | 2,509,966 | 0.84 | |
| 236,000 | Vietnam Government International Bond 'REGS' 4.800% 19-Nov-2024 | 232,221 | 0.08 | |
| 790,000 | Vodafone Group Plc FRN 3.250% 04-Jun-2081 | 696,377 | 0.23 | |
| 1,117,000 | VTR Comunicaciones SpA '144A' 4.375% 15-Apr-2029 | 574,318 | 0.19 | |
| 2,750,000 | Warnermedia Holdings Inc 3.788% 15-Mar-2025 | 2,641,565 | 0.89 | |
| Total investments in bonds | | 279,489,721 | 93.92 | |
| Future options - 162,984 | | | | |
| (31 December 2022: -) | | | | |
| 44 | U.S. 10 Year Treasury Note Future Put 25-Aug-2023 | 90,750 | 0.03 | |
| 113 | 500 | | | |
| 67 | U.S. Treasury Bond Future Put 25-Aug-2023 | 72,234 | 0.02 | |
| | 123,000 | | | |
| Total future options | | 162,984 | 0.05 | |
| Holdings | Description | Underlying exposure USD | Fair value USD | Total net assets % |
| Open futures contracts - 177,510 | | | | |
| (31 December 2022: 1,167,528) | | | | |
| (139) | Euro-Schatz Short Futures Contracts Exp Sep-2023 | (15,821,830) | 114,794 | 0.04 |

Schedule of investments - as at 30 June 2023

| Holdings | Description | Underlying exposure USD | Fair value USD | Total net assets % |
|---|--|-------------------------|--------------------|--------------------|
| Open futures contracts cont'd. | | | | |
| (159) | SFE 3 Year Australian Treasury Bond Short Futures Contracts Exp Sep-2023 | (11,119,287) | 62,716 | 0.02 |
| Total open futures contracts | | | 177,510 | 0.06 |
| Unrealised gain on forward foreign currency contracts - 2,552,105 (see below) (31 December 2022: 4,092,971) | | | 2,552,105 | 0.86 |
| Total financial assets at fair value through profit or loss | | | 294,368,532 | 98.92 |

| Holdings | Description | Underlying exposure USD | Fair value USD | Total net assets % |
|---|---|-------------------------|--------------------|--------------------|
| Open futures contracts - (26,806) (31 December 2022: -) | | | | |
| (62) | Euro-BTP Short Futures Contracts Exp Sep-2023 | (7,806,512) | (26,806) | (0.01) |
| Total open futures contracts | | | (26,806) | (0.01) |
| Unrealised loss on forward foreign currency contracts - (6,061,247) (see below) (31 December 2022: (8,388,906)) | | | (6,061,247) | (2.04) |
| Total financial liabilities at fair value through profit or loss | | | (6,088,053) | (2.05) |
| Net current assets | | | 9,294,443 | 3.13 |
| Total net assets | | | 297,574,922 | 100.00 |

The counterparty for future options is UBS AG.
The counterparty for futures contracts is UBS AG.

| Analysis of portfolio | % of Total Assets |
|--|-------------------|
| Transferable securities and money market instruments admitted to official stock exchange listing or traded on a regulated market | 95.72 |
| Financial derivative instruments dealt in on a regulated market | 0.11 |
| OTC financial derivative instruments | 0.84 |
| Other current assets | 3.33 |
| Total assets | 100.00 |

| Forward foreign currency contracts | | | | | | | |
|--|--------------------|-------------|----------------|-------------|------------------------------------|------------------------|------------------|
| Buy | Sell | Amount (B) | Amount (S) | Settle Date | Counterparty | Unrealised Gain/(Loss) | |
| BNY Mellon Global Dynamic Bond Fund | | | | | | | |
| Australian dollar | US dollar | 890,851 | 582,893 | 18-Aug-23 | State Street Bank | 7,683 | |
| Canadian dollar | US dollar | 3,765,221 | 2,826,318 | 18-Aug-23 | Canadian Imperial Bank of Commerce | 13,635 | |
| Canadian dollar | US dollar | 927,448 | 689,212 | 18-Aug-23 | Citigroup Global Markets Limited | 10,324 | |
| Czech koruna | US dollar | 103,866,583 | 4,701,845 | 18-Aug-23 | State Street Bank | 30,190 | |
| Mexican peso | US dollar | 5,341,194 | 308,023 | 18-Aug-23 | State Street Bank | 1,713 | |
| Philippino peso | US dollar | 271,792,693 | 4,861,688 | 18-Aug-23 | State Street Bank | 51,146 | |
| Philippino peso | US dollar | 124,044,005 | 2,227,002 | 18-Aug-23 | State Street Bank | 15,176 | |
| South African rand | US dollar | 46,370,464 | 2,380,479 | 18-Aug-23 | The Bank of New York Mellon | 47,083 | |
| South African rand | US dollar | 11,496,416 | 592,745 | 18-Aug-23 | The Bank of New York Mellon | 9,110 | |
| South African rand | US dollar | 43,085,051 | 2,213,291 | 18-Aug-23 | The Bank of New York Mellon | 42,275 | |
| Sterling | US dollar | 2,723,064 | 3,439,116 | 18-Aug-23 | State Street Bank | 5,580 | |
| US dollar | Australian dollar | 5,150,749 | 7,684,302 | 18-Aug-23 | State Street Bank | 56,563 | |
| US dollar | Euro | 517,121 | 471,997 | 18-Aug-23 | UBS AG | 3,631 | |
| US dollar | Euro | 33,706,806 | 30,319,510 | 18-Aug-23 | State Street Bank | 721,955 | |
| US dollar | Indonesian rupiah | 5,570,330 | 82,112,233,654 | 18-Aug-23 | State Street Bank | 133,515 | |
| US dollar | New Zealand dollar | 479,288 | 763,400 | 18-Aug-23 | Citigroup Global Markets Limited | 14,937 | |
| US dollar | New Zealand dollar | 23,519,107 | 37,634,787 | 18-Aug-23 | State Street Bank | 627,117 | |
| US dollar | Norwegian krone | 3,180,620 | 33,878,091 | 18-Aug-23 | HSBC Bank plc | 26,311 | |
| US dollar | Singapore dollar | 3,244,405 | 4,289,550 | 18-Aug-23 | State Street Bank | 76,786 | |
| US dollar | South African rand | 5,489,643 | 101,055,645 | 18-Aug-23 | JPMorgan Chase Bank | 199,231 | |
| US dollar | Sterling | 1,890,075 | 1,492,515 | 18-Aug-23 | State Street Bank | 2,033 | |
| US dollar | Sterling | 1,104,988 | 873,299 | 18-Aug-23 | HSBC Bank plc | 258 | |
| US dollar | Sterling | 1,623,838 | 1,274,566 | 18-Aug-23 | Barclays Bank PLC | 11,502 | |
| US dollar | Sterling | 1,113,140 | 868,076 | 18-Aug-23 | Royal Bank of Scotland | 15,017 | |
| US dollar | Sterling | 2,308,546 | 1,808,303 | 18-Aug-23 | State Street Bank | 21,030 | |
| US dollar | Swedish krona | 4,850,859 | 52,226,291 | 18-Aug-23 | State Street Bank | 41,885 | |
| | | | | | | USD | 2,185,686 |
| Canadian dollar | US dollar | 4,016,813 | 3,032,571 | 18-Aug-23 | Royal Bank of Scotland | (2,852) | |
| Canadian dollar | US dollar | 4,243,160 | 3,219,857 | 18-Aug-23 | HSBC Bank plc | (19,414) | |
| Chilean peso | US dollar | 385,902,400 | 483,115 | 18-Aug-23 | Barclays Bank PLC | (5,792) | |
| Euro | US dollar | 505,468 | 555,158 | 18-Aug-23 | State Street Bank | (5,254) | |
| Indian rupee | US dollar | 233,310,905 | 2,841,547 | 18-Aug-23 | State Street Bank | (3,249) | |
| Japanese yen | US dollar | 428,031,363 | 3,244,053 | 18-Aug-23 | State Street Bank | (262,786) | |
| Japanese yen | US dollar | 656,798,120 | 4,954,267 | 18-Aug-23 | State Street Bank | (379,625) | |
| Polish zloty | US dollar | 2,009,636 | 490,786 | 18-Aug-23 | Canadian Imperial Bank of Commerce | (1,563) | |
| Sterling | US dollar | 287,247 | 366,374 | 18-Aug-23 | Canadian Imperial Bank of Commerce | (3,005) | |
| Sterling | US dollar | 368,332 | 469,530 | 18-Aug-23 | State Street Bank | (3,587) | |
| Swedish krona | US dollar | 2,358,983 | 230,907 | 18-Aug-23 | Canadian Imperial Bank of Commerce | (13,693) | |
| Swedish krona | US dollar | 49,872,341 | 4,885,906 | 18-Aug-23 | State Street Bank | (293,682) | |
| US dollar | Canadian dollar | 19,318,044 | 26,247,426 | 18-Aug-23 | State Street Bank | (479,326) | |
| US dollar | Chilean peso | 2,736,285 | 2,226,104,799 | 18-Aug-23 | State Street Bank | (17,184) | |
| US dollar | Colombian peso | 5,683,015 | 26,710,737,472 | 18-Aug-23 | State Street Bank | (608,673) | |
| US dollar | Euro | 407,391 | 379,626 | 18-Aug-23 | State Street Bank | (5,607) | |
| US dollar | Euro | 615,610 | 567,110 | 18-Aug-23 | Canadian Imperial Bank of Commerce | (1,354) | |
| US dollar | Indian rupee | 2,193,323 | 180,328,426 | 18-Aug-23 | State Street Bank | (427) | |
| US dollar | Mexican peso | 3,420,816 | 59,383,658 | 18-Aug-23 | State Street Bank | (22,839) | |
| US dollar | Mexican peso | 3,207,631 | 58,648,363 | 18-Aug-23 | State Street Bank | (193,384) | |
| US dollar | Mexican peso | 3,548,094 | 64,086,732 | 18-Aug-23 | State Street Bank | (168,292) | |
| US dollar | Mexican peso | 416,365 | 7,466,064 | 18-Aug-23 | Canadian Imperial Bank of Commerce | (16,592) | |
| US dollar | Norwegian krone | 1,572,017 | 17,164,775 | 18-Aug-23 | Citigroup Global Markets Limited | (26,155) | |
| US dollar | Philippine peso | 7,122,228 | 395,824,922 | 18-Aug-23 | State Street Bank | (32,572) | |
| US dollar | Polish zloty | 4,986,626 | 20,789,742 | 18-Aug-23 | State Street Bank | (74,395) | |

Schedule of investments - as at 30 June 2023

Forward foreign currency contracts cont'd.

| Buy | Sell | Amount (B) | Amount (S) | Settle Date | Counterparty | Unrealised Gain/(Loss) |
|--|----------|------------|------------|-------------|------------------------------------|------------------------|
| BNY Mellon Global Dynamic Bond Fund cont'd. | | | | | | |
| US dollar | Sterling | 678,845 | 539,292 | 18-Aug-23 | JPMorgan Chase Bank | (3,363) |
| US dollar | Sterling | 6,249,246 | 5,032,332 | 18-Aug-23 | Royal Bank of Scotland | (116,691) |
| US dollar | Sterling | 1,890,270 | 1,523,696 | 18-Aug-23 | Citigroup Global Markets Limited | (37,216) |
| US dollar | Sterling | 524,668 | 423,589 | 18-Aug-23 | Canadian Imperial Bank of Commerce | (11,176) |
| US dollar | Sterling | 42,985,966 | 34,139,961 | 18-Aug-23 | State Street Bank | (201,335) |
| | | | | | USD | (3,011,083) |

BNY Mellon Global Dynamic Bond Fund EUR H (Hedged) Share Class

| | | | | | | |
|-----------|-----------|-----------|-----------|-----------|-----------------------------|---------------|
| Euro | US dollar | 2,414,573 | 2,600,281 | 14-Jul-23 | The Bank of New York Mellon | 21,800 |
| US dollar | Euro | 10,473 | 9,554 | 14-Jul-23 | The Bank of New York Mellon | 98 |
| US dollar | Euro | 31,480 | 28,722 | 14-Jul-23 | The Bank of New York Mellon | 289 |
| | | | | | USD | 22,187 |
| | | | | | EUR | 20,442 |
| Euro | US dollar | 9,554 | 10,467 | 3-Jul-23 | The Bank of New York Mellon | (98) |
| US dollar | Euro | 4,511 | 4,168 | 14-Jul-23 | The Bank of New York Mellon | (15) |
| US dollar | Euro | 41,790 | 38,765 | 14-Jul-23 | The Bank of New York Mellon | (306) |
| | | | | | USD | (419) |
| | | | | | EUR | (386) |

BNY Mellon Global Dynamic Bond Fund EUR H (Inc) (Hedged) Share Class

| | | | | | | |
|------|-----------|---------|---------|-----------|-----------------------------|--------------|
| Euro | US dollar | 306,709 | 330,299 | 14-Jul-23 | The Bank of New York Mellon | 2,769 |
| | | | | | USD | 2,769 |
| | | | | | EUR | 2,551 |

BNY Mellon Global Dynamic Bond Fund EUR I (Hedged) Share Class

| | | | | | | |
|-----------|-----------|-----------|-----------|-----------|-----------------------------|---------------|
| Euro | US dollar | 6,223,093 | 6,701,721 | 14-Jul-23 | The Bank of New York Mellon | 56,186 |
| US dollar | Euro | 84,145 | 76,739 | 14-Jul-23 | The Bank of New York Mellon | 810 |
| | | | | | USD | 56,996 |
| | | | | | EUR | 52,514 |

BNY Mellon Global Dynamic Bond Fund EUR I (Inc) (Hedged) Share Class

| | | | | | | |
|------|-----------|-----------|-----------|-----------|-----------------------------|--------------|
| Euro | US dollar | 1,999 | 2,164 | 14-Jul-23 | The Bank of New York Mellon | 7 |
| Euro | US dollar | 1,019,517 | 1,097,930 | 14-Jul-23 | The Bank of New York Mellon | 9,205 |
| | | | | | USD | 9,212 |
| | | | | | EUR | 8,488 |

BNY Mellon Global Dynamic Bond Fund EUR W (Hedged) Share Class

| | | | | | | |
|-----------|-----------|------------|------------|-----------|-----------------------------|---------|
| Euro | US dollar | 1 | 1 | 14-Jul-23 | The Bank of New York Mellon | - |
| Euro | US dollar | 1 | 1 | 14-Jul-23 | The Bank of New York Mellon | - |
| Euro | US dollar | 21,785,083 | 23,460,606 | 14-Jul-23 | The Bank of New York Mellon | 196,689 |
| US dollar | Euro | 3,288 | 3,000 | 14-Jul-23 | The Bank of New York Mellon | 30 |
| US dollar | Euro | 186,819 | 169,605 | 14-Jul-23 | The Bank of New York Mellon | 2,638 |

Forward foreign currency contracts cont'd.

| Buy | Sell | Amount (B) | Amount (S) | Settle Date | Counterparty | Unrealised Gain/(Loss) |
|---|------|------------|------------|-------------|-----------------------------|------------------------|
| BNY Mellon Global Dynamic Bond Fund EUR W (Hedged) Share Class cont'd. | | | | | | |
| US dollar | Euro | 10,943 | 10,000 | 14-Jul-23 | The Bank of New York Mellon | 84 |
| | | | | | USD | 199,441 |
| | | | | | EUR | 183,757 |
| US dollar | Euro | 7,554,678 | 6,984,884 | 14-Jul-23 | The Bank of New York Mellon | (30,488) |
| | | | | | USD | (30,488) |
| | | | | | EUR | (28,090) |

BNY Mellon Global Dynamic Bond Fund EUR W (Inc) (Hedged) Share Class

| | | | | | | |
|-----------|-----------|-----------|-----------|-----------|-----------------------------|---------------|
| Euro | US dollar | 1 | 1 | 14-Jul-23 | The Bank of New York Mellon | - |
| Euro | US dollar | 1,674 | 1,812 | 14-Jul-23 | The Bank of New York Mellon | 6 |
| Euro | US dollar | 17,031 | 18,421 | 14-Jul-23 | The Bank of New York Mellon | 74 |
| Euro | US dollar | 71,479 | 77,057 | 14-Jul-23 | The Bank of New York Mellon | 565 |
| Euro | US dollar | 3,787,342 | 4,078,632 | 14-Jul-23 | The Bank of New York Mellon | 34,194 |
| US dollar | Euro | 1,594 | 1,454 | 14-Jul-23 | The Bank of New York Mellon | 15 |
| US dollar | Euro | 40,865 | 37,342 | 14-Jul-23 | The Bank of New York Mellon | 314 |
| US dollar | Euro | 14,255 | 13,000 | 14-Jul-23 | The Bank of New York Mellon | 137 |
| | | | | | USD | 35,305 |
| | | | | | EUR | 32,529 |

BNY Mellon Global Dynamic Bond Fund EUR W (Inc) (Hedged) Share Class

| | | | | | | |
|-----------|-----------|--------|--------|-----------|-----------------------------|--------------|
| Euro | US dollar | 1,454 | 1,593 | 3-Jul-23 | The Bank of New York Mellon | (15) |
| Euro | US dollar | 7,861 | 8,579 | 14-Jul-23 | The Bank of New York Mellon | (42) |
| Euro | US dollar | 15,102 | 16,509 | 14-Jul-23 | The Bank of New York Mellon | (108) |
| Euro | US dollar | 70,229 | 76,769 | 14-Jul-23 | The Bank of New York Mellon | (505) |
| US dollar | Euro | 40,168 | 36,997 | 14-Jul-23 | The Bank of New York Mellon | (8) |
| | | | | | USD | (678) |
| | | | | | EUR | (625) |

BNY Mellon Global Dynamic Bond Fund JPY X (Acc) (Hedged) Share Class

| | | | | | | |
|--------------|-----------|---------------|------------|-----------|-----------------------------|----------------------|
| Japanese yen | US dollar | 2,728,711,802 | 19,674,056 | 14-Jul-23 | The Bank of New York Mellon | (774,447) |
| | | | | | USD | (774,447) |
| | | | | | JPY | (112,000,525) |

BNY Mellon Global Dynamic Bond Fund JPY X (Inc) (Hedged) Share Class

| | | | | | | |
|--------------|--------------|---------------|------------|-----------|-----------------------------|----------------------|
| US dollar | Japanese yen | 19,112 | 2,708,316 | 14-Jul-23 | The Bank of New York Mellon | 354 |
| | | | | | USD | 354 |
| | | | | | JPY | 51,195 |
| Japanese yen | US dollar | 7,709,431,528 | 55,585,125 | 14-Jul-23 | The Bank of New York Mellon | (2,188,045) |
| | | | | | USD | (2,188,045) |
| | | | | | JPY | (316,435,068) |

Schedule of investments - as at 30 June 2023

| Forward foreign currency contracts cont'd. | | | | | | |
|--|------------------|------------|------------|-------------|-----------------------------|------------------------|
| Buy | Sell | Amount (B) | Amount (S) | Settle Date | Counterparty | Unrealised Gain/(Loss) |
| BNY Mellon Global Dynamic Bond Fund SGD I (Acc) (Hedged) Share Class | | | | | | |
| US dollar | Singapore dollar | 1,109,198 | 1,500,000 | 14-Jul-23 | The Bank of New York Mellon | 2,984 |
| | | | | | USD | 2,984 |
| | | | | | SGD | 4,048 |
| Singapore dollar | US dollar | 7,081,038 | 5,278,020 | 14-Jul-23 | The Bank of New York Mellon | (55,924) |
| | | | | | USD | (55,924) |
| | | | | | SGD | (75,861) |
| BNY Mellon Global Dynamic Bond Fund Sterling W (Acc) (Hedged) Share Class | | | | | | |
| Sterling | US dollar | 6,128,965 | 7,715,160 | 14-Jul-23 | The Bank of New York Mellon | 36,734 |
| US dollar | Sterling | 39,062 | 30,776 | 14-Jul-23 | The Bank of New York Mellon | 137 |
| US dollar | Sterling | 9,501 | 7,468 | 14-Jul-23 | The Bank of New York Mellon | 55 |
| US dollar | Sterling | 22,570 | 17,762 | 14-Jul-23 | The Bank of New York Mellon | 105 |
| US dollar | Sterling | 1,664 | 1,303 | 14-Jul-23 | The Bank of New York Mellon | 16 |
| | | | | | USD | 37,047 |
| | | | | | GBP | 29,293 |
| Sterling | US dollar | 30,776 | 39,059 | 3-Jul-23 | The Bank of New York Mellon | (137) |
| Sterling | US dollar | 1,790 | 2,274 | 14-Jul-23 | The Bank of New York Mellon | (11) |
| | | | | | USD | (148) |
| | | | | | GBP | (117) |
| BNY Mellon Global Dynamic Bond Fund Sterling Z (Acc) (Hedged) Share Class | | | | | | |
| Sterling | US dollar | 10,350 | 13,029 | 14-Jul-23 | The Bank of New York Mellon | 62 |
| | | | | | USD | 62 |
| | | | | | GBP | 49 |
| BNY Mellon Global Dynamic Bond Fund Sterling Z (Acc) (Hedged) Share Class | | | | | | |
| US dollar | Sterling | 19 | 15 | 5-Jul-23 | The Bank of New York Mellon | - |
| | | | | | USD | - |
| | | | | | GBP | - |
| US dollar | Sterling | 5,263 | 4,173 | 5-Jul-23 | The Bank of New York Mellon | (15) |
| | | | | | USD | (15) |
| | | | | | GBP | (12) |
| BNY Mellon Global Dynamic Bond Fund Sterling Z (Inc) (Hedged) Share Class | | | | | | |
| Sterling | US dollar | 10,352 | 13,032 | 14-Jul-23 | The Bank of New York Mellon | 62 |
| | | | | | USD | 62 |
| | | | | | GBP | 49 |

BNY MELLON GLOBAL EMERGING MARKETS OPPORTUNITIES FUND

Schedule of investments - as at 30 June 2023

| Holdings | Description | Fair value USD | Total net assets % |
|---------------------------------------|---|----------------|--------------------|
| Equities | | | |
| Argentina - 968,165 | | | |
| (31 December 2022: 869,370) | | | |
| 3,098 | Globant SA | 546,472 | 1.70 |
| 360 | MercadoLibre Inc | 421,693 | 1.31 |
| Brazil - 2,865,981 | | | |
| (31 December 2022: 2,389,384) | | | |
| 214,706 | B3 SA - Brasil Bolsa Balcao | 647,684 | 2.02 |
| 112,939 | Raia Drogasil SA | 667,781 | 2.08 |
| 78,441 | WEG SA | 595,117 | 1.85 |
| 41,494 | XP Inc - Class A | 955,399 | 2.97 |
| China - 7,657,760 | | | |
| (31 December 2022: 11,670,386) | | | |
| 192,900 | By-health Co Ltd | 636,932 | 1.98 |
| 98,936 | Foshan Haitian Flavouring & Food Co Ltd 'A' | 638,163 | 1.98 |
| 128,000 | Kingdee International Software Group Co Ltd | 171,032 | 0.53 |
| 66,693 | Meituan '144A' | 1,040,515 | 3.24 |
| 185,184 | NARI Technology Co Ltd 'A' | 589,021 | 1.83 |
| 22,000 | NetEase Inc | 428,306 | 1.33 |
| 52,650 | Pharmaron Beijing Co Ltd 'H' '144A' | 162,437 | 0.51 |
| 89,000 | Ping An Insurance Group Co of China Ltd 'H' | 565,922 | 1.76 |
| 73,000 | Shenzhen Inovance Technology Co Ltd | 645,730 | 2.01 |
| 27,700 | Sungrow Power Supply Co Ltd | 444,802 | 1.38 |
| 32,848 | Tencent Holdings Ltd | 1,390,509 | 4.33 |
| 16,746 | Yum China Holdings Inc | 944,391 | 2.94 |
| Hong Kong - 1,347,066 | | | |
| (31 December 2022: 1,679,087) | | | |
| 133,400 | AIA Group Ltd | 1,347,066 | 4.19 |
| India - 8,658,260 | | | |
| (31 December 2022: 8,887,186) | | | |
| 39,454 | Godrej Consumer Products Ltd | 520,394 | 1.62 |
| 61,303 | HDFC Bank Ltd | 1,270,635 | 3.95 |
| 72,904 | HDFC Life Insurance Co Ltd '144A' | 576,687 | 1.79 |
| 24,465 | Hindustan Unilever Ltd | 798,347 | 2.48 |
| 10,617 | Housing Development Finance Corp Ltd | 365,054 | 1.14 |
| 46,588 | ICICI Bank Ltd | 530,499 | 1.65 |
| 20,519 | Info Edge India Ltd | 1,120,668 | 3.49 |
| 98,840 | Marico Ltd | 640,550 | 1.99 |
| 2,176 | Maruti Suzuki India Ltd | 259,400 | 0.81 |
| 46,998 | PB Fintech Ltd | 398,762 | 1.24 |
| 63,902 | Sona Blw Precision Forgings Ltd '144A' | 402,015 | 1.25 |
| 24,732 | Tata Consultancy Services Ltd | 994,058 | 3.09 |
| 20,986 | Titan Co Ltd | 781,191 | 2.43 |
| Indonesia - 919,899 | | | |
| (31 December 2022: 537,618) | | | |
| 1,955,500 | Bank Mandiri Persero Tbk PT | 679,876 | 2.11 |
| 661,800 | Bank Rakyat Indonesia Persero Tbk PT | 240,023 | 0.75 |
| Japan - 635,680 | | | |
| (31 December 2022: 785,708) | | | |
| 4,800 | Advantest Corp | 635,680 | 1.98 |
| Mexico - 1,100,161 | | | |
| (31 December 2022: 945,891) | | | |
| 276,151 | Wal-Mart de Mexico SAB de CV | 1,100,161 | 3.42 |
| Netherlands - 1,497,175 | | | |
| (31 December 2022: 1,056,904) | | | |
| 1,373 | ASM International NV | 572,306 | 1.78 |
| 1,292 | ASML Holding NV | 924,869 | 2.88 |
| Peru - 519,685 | | | |
| (31 December 2022: 471,825) | | | |
| 3,559 | Credicorp Ltd | 519,685 | 1.62 |
| Republic of Korea - 1,762,427 | | | |
| (31 December 2022: 1,408,152) | | | |
| 17,603 | Samsung Electronics Co Ltd | 965,216 | 3.00 |

| Holdings | Description | Fair value USD | Total net assets % |
|--|---|-------------------|--------------------------|
| Equities cont'd. | | | |
| Republic of Korea cont'd. | | | |
| 1,569 | Samsung SDI Co Ltd | 797,211 | 2.48 |
| Russia - - | | | |
| (31 December 2022: -) | | | |
| 15,766 | HeadHunter Group Plc ADR* | - | - |
| Singapore - 315,598 | | | |
| (31 December 2022: 336,717) | | | |
| 5,548 | Sea Ltd ADR | 315,598 | 0.98 |
| South Africa - 394,559 | | | |
| (31 December 2022: 425,930) | | | |
| 28,743 | Clicks Group Ltd | 394,559 | 1.23 |
| Taiwan - 2,154,120 | | | |
| (31 December 2022: 2,281,775) | | | |
| 26,000 | Delta Electronics Inc | 287,803 | 0.89 |
| 101,000 | Taiwan Semiconductor Manufacturing Co Ltd | 1,866,317 | 5.81 |
| United States of America - 415,104 | | | |
| (31 December 2022: 324,802) | | | |
| 15,463 | Livent Corp | 415,104 | 1.29 |
| Total investments in equities | | 31,211,640 | 97.09 |
| Unrealised gain on forward foreign currency contracts - 6,345 (see below) (31 December 2022: 6,967) | | 6,345 | 0.02 |
| Total financial assets at fair value through profit or loss | | 31,217,985 | 97.11 |
| Unrealised loss on forward foreign currency contracts - (459) (see below) (31 December 2022: (257)) | | (459) | (0.00) |
| Total financial liabilities at fair value through profit or loss | | (459) | (0.00) |
| Net current assets | | 929,665 | 2.89 |
| Total net assets | | 32,147,191 | 100.00 |
| Analysis of portfolio | | | |
| | | | % of Total Assets |
| Transferable securities and money market instruments admitted to official stock exchange listing or traded on a regulated market | | | 96.38 |
| OTC financial derivative instruments | | | 0.02 |
| Other current assets | | | 3.60 |
| Total assets | | | 100.00 |

Schedule of investments - as at 30 June 2023

| Forward foreign currency contracts | | | | | | |
|---|-----------|------------|------------|-------------|-----------------------------|------------------------|
| Buy | Sell | Amount (B) | Amount (S) | Settle Date | Counterparty | Unrealised Gain/(Loss) |
| BNY Mellon Global Emerging Markets Opportunities Fund EUR H (Hedged) Share Class | | | | | | |
| Euro | US dollar | 5,079 | 5,491 | 14-Jul-23 | The Bank of New York Mellon | 24 |
| Euro | US dollar | 2,417 | 2,602 | 14-Jul-23 | The Bank of New York Mellon | 23 |
| Euro | US dollar | 396,468 | 426,961 | 14-Jul-23 | The Bank of New York Mellon | 3,580 |
| US dollar | Euro | 5,861 | 5,379 | 14-Jul-23 | The Bank of New York Mellon | 20 |
| US dollar | Euro | 4,550 | 4,151 | 14-Jul-23 | The Bank of New York Mellon | 43 |
| US dollar | Euro | 3,190 | 2,919 | 14-Jul-23 | The Bank of New York Mellon | 20 |
| | | | | | USD | 3,710 |
| | | | | | EUR | 3,418 |
| Euro | US dollar | 4,339 | 4,746 | 14-Jul-23 | The Bank of New York Mellon | (34) |
| Euro | US dollar | 3,009 | 3,293 | 14-Jul-23 | The Bank of New York Mellon | (26) |
| | | | | | USD | (60) |
| | | | | | EUR | (55) |
| BNY Mellon Global Emerging Markets Opportunities Fund EUR I (Hedged) Share Class | | | | | | |
| Euro | US dollar | 3,617 | 3,911 | 14-Jul-23 | The Bank of New York Mellon | 17 |
| Euro | US dollar | 1,741 | 1,874 | 14-Jul-23 | The Bank of New York Mellon | 16 |
| Euro | US dollar | 281,736 | 303,405 | 14-Jul-23 | The Bank of New York Mellon | 2,544 |
| US dollar | Euro | 4,149 | 3,808 | 14-Jul-23 | The Bank of New York Mellon | 14 |
| US dollar | Euro | 3,217 | 2,935 | 14-Jul-23 | The Bank of New York Mellon | 30 |
| US dollar | Euro | 2,241 | 2,050 | 14-Jul-23 | The Bank of New York Mellon | 14 |
| | | | | | USD | 2,635 |
| | | | | | EUR | 2,428 |
| Euro | US dollar | 66,000 | 72,027 | 14-Jul-23 | The Bank of New York Mellon | (355) |
| Euro | US dollar | 3,091 | 3,382 | 14-Jul-23 | The Bank of New York Mellon | (25) |
| Euro | US dollar | 2,154 | 2,358 | 14-Jul-23 | The Bank of New York Mellon | (19) |
| | | | | | USD | (399) |
| | | | | | EUR | (368) |

BNY MELLON GLOBAL EQUITY INCOME FUND

Schedule of investments - as at 30 June 2023

| Holdings | Description | Fair value USD | Total net assets % |
|---------------------------------------|---|----------------|--------------------|
| Equities | | | |
| Australia - 6,327,583 | | | |
| (31 December 2022: 4,752,378) | | | |
| 1,675,295 | Insurance Australia Group Ltd | 6,327,583 | 1.30 |
| Bermuda - 6,790,660 | | | |
| (31 December 2022: 4,933,229) | | | |
| 46,505 | Credicorp Ltd | 6,790,660 | 1.40 |
| Brazil - 8,955,048 | | | |
| (31 December 2022: -) | | | |
| 2,968,583 | B3 SA - Brasil Bolsa Balcao | 8,955,048 | 1.84 |
| Canada - 8,489,393 | | | |
| (31 December 2022: -) | | | |
| 110,302 | Restaurant Brands International Inc | 8,489,393 | 1.75 |
| China - 5,840,444 | | | |
| (31 December 2022: 7,130,623) | | | |
| 918,500 | Ping An Insurance Group Co of China Ltd 'H' | 5,840,444 | 1.20 |
| France - 38,865,107 | | | |
| (31 December 2022: 18,854,219) | | | |
| 136,412 | Publicis Groupe SA | 10,982,706 | 2.26 |
| 161,559 | Sanofi | 17,215,678 | 3.54 |
| 341,010 | Veolia Environnement SA | 10,666,723 | 2.20 |
| Germany - 46,152,233 | | | |
| (31 December 2022: 54,364,208) | | | |
| 199,936 | Bayer AG | 11,056,181 | 2.27 |
| 227,847 | Deutsche Group AG | 11,115,857 | 2.29 |
| 89,783 | Mercedes-Benz Group AG | 7,172,026 | 1.48 |
| 32,882 | Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen | 12,287,547 | 2.53 |
| 33,764 | Volkswagen AG - Preference | 4,520,622 | 0.93 |
| Hong Kong - 2,946,963 | | | |
| (31 December 2022: 5,476,397) | | | |
| 530,538 | Link REIT (Units) (REIT) | 2,946,963 | 0.61 |
| India - 5,461,888 | | | |
| (31 December 2022: 6,306,411) | | | |
| 343,407 | Infosys Ltd ADR | 5,461,888 | 1.12 |
| Indonesia - 8,995,469 | | | |
| (31 December 2022: -) | | | |
| 9,046,100 | Bank Mandiri Persero Tbk PT | 3,145,092 | 0.65 |
| 16,130,900 | Bank Rakyat Indonesia Persero Tbk PT | 5,850,377 | 1.20 |
| Ireland - 20,786,302 | | | |
| (31 December 2022: 23,785,305) | | | |
| 100,372 | Johnson Controls International plc | 6,758,548 | 1.39 |
| 161,638 | Medtronic Plc | 14,027,754 | 2.89 |
| Italy - 7,082,104 | | | |
| (31 December 2022: 8,042,171) | | | |
| 1,055,854 | Enel SpA | 7,082,104 | 1.46 |
| Republic of Korea - 11,592,512 | | | |
| (31 December 2022: 11,977,057) | | | |
| 256,505 | Samsung Electronics Co Ltd - Preference | 11,592,512 | 2.39 |
| Spain - 11,100,115 | | | |
| (31 December 2022: 10,271,623) | | | |
| 290,381 | Industria de Diseno Textil SA | 11,100,115 | 2.28 |
| Sweden - 4,190,391 | | | |
| (31 December 2022: 9,996,915) | | | |
| 502,683 | Svenska Handelsbanken AB | 4,190,391 | 0.86 |
| Switzerland - 42,491,792 | | | |
| (31 December 2022: 43,213,549) | | | |
| 71,653 | Garmin Ltd | 7,423,609 | 1.53 |

| Holdings | Description | Fair value USD | Total net assets % |
|--|----------------------------------|--------------------------|--------------------|
| Equities cont'd. | | | |
| Switzerland cont'd. | | | |
| 71,942 | Nestle SA | 8,605,571 | 1.77 |
| 51,830 | Roche Holding AG | 15,841,819 | 3.26 |
| 22,412 | Zurich Insurance Group AG | 10,620,793 | 2.19 |
| Taiwan - 10,287,049 | | | |
| (31 December 2022: -) | | | |
| 465,000 | MediaTek Inc | 10,287,049 | 2.12 |
| United Kingdom - 45,574,350 | | | |
| (31 December 2022: 73,987,500) | | | |
| 847,202 | BAE Systems Plc | 9,940,977 | 2.05 |
| 311,513 | British American Tobacco Plc | 10,320,062 | 2.12 |
| 1,577,945 | BT Group Plc | 2,460,110 | 0.51 |
| 80,925 | RELX Plc | 2,687,603 | 0.55 |
| 358,288 | Sage Group Plc/The | 4,181,003 | 0.86 |
| 307,756 | Shell Plc | 9,122,325 | 1.88 |
| 119,265 | Smiths Group Plc | 2,470,669 | 0.51 |
| 3,353,398 | Taylor Wimpey Plc | 4,391,601 | 0.90 |
| United States of America - 181,489,988 | | | |
| (31 December 2022: 239,875,764) | | | |
| 85,624 | AbbVie Inc | 11,408,970 | 2.35 |
| 8,055 | Broadcom Inc | 6,948,887 | 1.43 |
| 88,596 | Carter's Inc | 6,241,145 | 1.29 |
| 188,703 | Chemours Co/The | 6,773,494 | 1.39 |
| 112,202 | Chesapeake Energy Corp | 9,424,407 | 1.94 |
| 292,479 | Cisco Systems Inc | 14,985,162 | 3.08 |
| 66,366 | CME Group Inc | 12,169,202 | 2.51 |
| 131,772 | CMS Energy Corp | 7,696,144 | 1.58 |
| 212,794 | Dominion Energy Inc | 11,028,049 | 2.27 |
| 294,008 | Exelon Corp | 11,798,541 | 2.43 |
| 150,942 | Gilead Sciences Inc | 11,476,875 | 2.36 |
| 23,997 | Goldman Sachs Group Inc/The | 7,754,630 | 1.60 |
| 221,089 | Interpublic Group of Cos Inc/The | 8,422,385 | 1.73 |
| 44,928 | JPMorgan Chase & Co | 6,444,922 | 1.33 |
| 198,277 | Kraft Heinz Co/The | 6,946,635 | 1.43 |
| 51,666 | Marathon Petroleum Corp | 6,011,081 | 1.24 |
| 70,971 | PepsiCo Inc | 13,046,599 | 2.69 |
| 66,781 | Procter & Gamble Co/The | 9,976,747 | 2.05 |
| 112,784 | Sysco Corp | 8,251,841 | 1.70 |
| 26,494 | Texas Instruments Inc | 4,684,272 | 0.96 |
| Total investments in equities | | 473,419,391 | 97.45 |
| Unrealised gain on forward foreign currency contracts - 133,868 (see below) (31 December 2022: 152,005) | | 133,868 | 0.03 |
| Total financial assets at fair value through profit or loss | | 473,553,259 | 97.48 |
| Unrealised loss on forward foreign currency contracts - (3,039) (see below) (31 December 2022: (5,308)) | | (3,039) | (0.00) |
| Total financial liabilities at fair value through profit or loss | | (3,039) | (0.00) |
| Net current assets | | 12,264,802 | 2.52 |
| Total net assets | | 485,815,022 | 100.00 |
| Analysis of portfolio | | % of Total Assets | |
| Transferable securities and money market instruments admitted to official stock exchange listing or traded on a regulated market | | 89.88 | |
| OTC financial derivative instruments | | 0.03 | |
| Other current assets | | 10.09 | |
| Total assets | | 100.00 | |

Schedule of investments - as at 30 June 2023

Forward foreign currency contracts

| Buy | Sell | Amount (B) | Amount (S) | Settle Date | Counterparty | Unrealised Gain/(Loss) |
|--|-----------|------------|------------|-------------|-----------------------------|------------------------|
| BNY Mellon Global Equity Income Fund EUR H (Hedged) Share Class | | | | | | |
| Euro | US dollar | 17,765 | 19,214 | 14-Jul-23 | The Bank of New York Mellon | 78 |
| Euro | US dollar | 6,029,501 | 6,493,239 | 14-Jul-23 | The Bank of New York Mellon | 54,438 |
| US dollar | Euro | 36,061 | 33,030 | 14-Jul-23 | The Bank of New York Mellon | 193 |
| US dollar | Euro | 62,136 | 57,025 | 14-Jul-23 | The Bank of New York Mellon | 211 |
| US dollar | Euro | 56,079 | 51,302 | 14-Jul-23 | The Bank of New York Mellon | 368 |
| US dollar | Euro | 71,004 | 64,768 | 14-Jul-23 | The Bank of New York Mellon | 669 |
| US dollar | Euro | 18,119 | 16,557 | 14-Jul-23 | The Bank of New York Mellon | 139 |
| US dollar | Euro | 76,005 | 69,316 | 14-Jul-23 | The Bank of New York Mellon | 732 |
| | | | | | USD | 56,828 |
| | | | | | EUR | 52,359 |
| Euro | US dollar | 54,312 | 59,264 | 14-Jul-23 | The Bank of New York Mellon | (285) |
| Euro | US dollar | 89,615 | 98,029 | 14-Jul-23 | The Bank of New York Mellon | (712) |
| Euro | US dollar | 50,704 | 55,135 | 14-Jul-23 | The Bank of New York Mellon | (73) |
| US dollar | Euro | 12,955 | 11,932 | 14-Jul-23 | The Bank of New York Mellon | (3) |
| US dollar | Euro | 71,236 | 65,817 | 14-Jul-23 | The Bank of New York Mellon | (237) |
| US dollar | Euro | 6,535 | 6,062 | 14-Jul-23 | The Bank of New York Mellon | (48) |
| | | | | | USD | (1,358) |
| | | | | | EUR | (1,251) |
| BNY Mellon Global Equity Income Fund EUR H (Inc) (Hedged) Share Class | | | | | | |
| Euro | US dollar | 5,290,886 | 5,697,816 | 14-Jul-23 | The Bank of New York Mellon | 47,769 |
| US dollar | Euro | 32,490 | 29,759 | 14-Jul-23 | The Bank of New York Mellon | 173 |
| US dollar | Euro | 55,977 | 51,372 | 14-Jul-23 | The Bank of New York Mellon | 190 |
| US dollar | Euro | 63,490 | 57,915 | 14-Jul-23 | The Bank of New York Mellon | 599 |
| US dollar | Euro | 40,639 | 37,136 | 14-Jul-23 | The Bank of New York Mellon | 312 |
| | | | | | USD | 49,043 |
| | | | | | EUR | 45,186 |
| Euro | US dollar | 48,934 | 53,395 | 14-Jul-23 | The Bank of New York Mellon | (256) |
| Euro | US dollar | 4,988 | 5,458 | 14-Jul-23 | The Bank of New York Mellon | (42) |
| Euro | US dollar | 79,378 | 86,830 | 14-Jul-23 | The Bank of New York Mellon | (631) |
| Euro | US dollar | 44,384 | 48,263 | 14-Jul-23 | The Bank of New York Mellon | (64) |
| US dollar | Euro | 7,731 | 7,172 | 14-Jul-23 | The Bank of New York Mellon | (57) |
| | | | | | USD | (1,050) |
| | | | | | EUR | (967) |
| BNY Mellon Global Equity Income Fund EUR I (Hedged) Share Class | | | | | | |
| Euro | US dollar | 29,986 | 32,326 | 14-Jul-23 | The Bank of New York Mellon | 237 |
| Euro | US dollar | 2,591,410 | 2,790,719 | 14-Jul-23 | The Bank of New York Mellon | 23,397 |
| US dollar | Euro | 15,903 | 14,567 | 14-Jul-23 | The Bank of New York Mellon | 85 |
| US dollar | Euro | 27,647 | 25,373 | 14-Jul-23 | The Bank of New York Mellon | 94 |
| US dollar | Euro | 31,300 | 28,551 | 14-Jul-23 | The Bank of New York Mellon | 295 |
| US dollar | Euro | 26,045 | 23,826 | 14-Jul-23 | The Bank of New York Mellon | 171 |

Forward foreign currency contracts cont'd.

| Buy | Sell | Amount (B) | Amount (S) | Settle Date | Counterparty | Unrealised Gain/(Loss) |
|--|-----------|------------|------------|-------------|-----------------------------|------------------------|
| BNY Mellon Global Equity Income Fund EUR I (Hedged) Share Class cont'd. | | | | | | |
| US dollar | Euro | 40 | 37 | 14-Jul-23 | The Bank of New York Mellon | - |
| | | | | | USD | 24,279 |
| | | | | | EUR | 22,370 |
| Euro | US dollar | 24,449 | 26,678 | 14-Jul-23 | The Bank of New York Mellon | (128) |
| Euro | US dollar | 9,967 | 10,907 | 14-Jul-23 | The Bank of New York Mellon | (84) |
| Euro | US dollar | 39,529 | 43,241 | 14-Jul-23 | The Bank of New York Mellon | (314) |
| Euro | US dollar | 22,383 | 24,339 | 14-Jul-23 | The Bank of New York Mellon | (32) |
| | | | | | USD | (558) |
| | | | | | EUR | (514) |
| BNY Mellon Global Equity Income Fund EUR W (Acc) (Hedged) Share Class | | | | | | |
| Euro | US dollar | 403,776 | 434,831 | 14-Jul-23 | The Bank of New York Mellon | 3,646 |
| US dollar | Euro | 2,454 | 2,248 | 14-Jul-23 | The Bank of New York Mellon | 13 |
| US dollar | Euro | 4,275 | 3,923 | 14-Jul-23 | The Bank of New York Mellon | 14 |
| US dollar | Euro | 4,794 | 4,373 | 14-Jul-23 | The Bank of New York Mellon | 45 |
| | | | | | USD | 3,718 |
| | | | | | EUR | 3,426 |
| Euro | US dollar | 3,792 | 4,137 | 14-Jul-23 | The Bank of New York Mellon | (20) |
| Euro | US dollar | 6,094 | 6,667 | 14-Jul-23 | The Bank of New York Mellon | (48) |
| Euro | US dollar | 3,461 | 3,764 | 14-Jul-23 | The Bank of New York Mellon | (5) |
| | | | | | USD | (73) |
| | | | | | EUR | (67) |

BNY MELLON GLOBAL HIGH YIELD BOND FUND

Schedule of investments - as at 30 June 2023

| Holdings | Description | Fair value USD | Total net assets % |
|--------------------------------------|--|----------------|--------------------|
| Bonds | | | |
| Australia - 295,362 | | | |
| (31 December 2022: 287,285) | | | |
| 310,000 | FMG Resources August 2006 Pty Ltd '144A' 6.125% 15-Apr-2032 | 295,362 | 0.27 |
| Bermuda - 897,026 | | | |
| (31 December 2022: 246,181) | | | |
| 265,000 | NCL Corp Ltd '144A' 5.875% 15-Mar-2026 | 248,061 | 0.22 |
| 365,000 | NCL Corp Ltd '144A' 5.875% 15-Feb-2027 | 354,147 | 0.32 |
| 292,000 | Viking Cruises Ltd '144A' 9.125% 15-Jul-2031 | 294,818 | 0.27 |
| Canada - 2,975,236 | | | |
| (31 December 2022: 2,014,614) | | | |
| 320,000 | 1011778 BC ULC / New Red Finance Inc '144A' 3.500% 15-Feb-2029 | 280,918 | 0.25 |
| 333,000 | 1011778 BC ULC / New Red Finance Inc '144A' 3.875% 15-Jan-2028 | 305,504 | 0.27 |
| 330,000 | 1375209 BC Ltd '144A' 9.000% 30-Jan-2028 | 331,604 | 0.30 |
| 360,000 | Air Canada '144A' 3.875% 15-Aug-2026 | 333,566 | 0.30 |
| 277,000 | Bombardier Inc '144A' 7.500% 01-Feb-2029 | 272,908 | 0.25 |
| 160,000 | Bombardier Inc '144A' 7.875% 15-Apr-2027 | 159,667 | 0.14 |
| 290,000 | GFL Environmental Inc '144A' 3.500% 01-Sep-2028 | 258,020 | 0.23 |
| 155,000 | GFL Environmental Inc '144A' 4.000% 01-Aug-2028 | 138,474 | 0.12 |
| 292,000 | Husky III Holding Ltd '144A' 13.000% 15-Feb-2025 | 266,450 | 0.24 |
| 210,000 | NOVA Chemicals Corp '144A' 5.000% 01-May-2025 | 199,678 | 0.18 |
| 468,000 | Taseko Mines Ltd '144A' 7.000% 15-Feb-2026 | 428,447 | 0.39 |
| Czech Republic - 459,719 | | | |
| (31 December 2022: 732,837) | | | |
| 450,000 | Allwyn International AS 'REGS' 3.875% 15-Feb-2027 | 459,719 | 0.41 |
| France - 3,094,207 | | | |
| (31 December 2022: 2,361,997) | | | |
| 540,000 | Altice France SA/France '144A' 5.500% 15-Jan-2028 | 406,514 | 0.37 |
| 230,000 | Altice France SA/France 'REGS' 5.875% 01-Feb-2027 | 208,150 | 0.19 |
| 303,000 | Emeria SASU 'REGS' 7.750% 31-Mar-2028 | 304,861 | 0.27 |
| 407,000 | Iliad Holding SASU '144A' 6.500% 15-Oct-2026 | 382,054 | 0.34 |
| 300,000 | iliad SA 5.375% 14-Jun-2027 | 320,856 | 0.29 |
| 286,000 | La Financiere Atalian SASU 'REGS' 5.125% 15-May-2025 | 212,339 | 0.19 |
| 198,000 | Loxam SAS 3.750% 15-Jul-2026 | 204,081 | 0.18 |
| 570,000 | Loxam SAS 5.750% 15-Jul-2027 | 565,619 | 0.51 |
| 500,000 | Societe Generale SA '144A' FRN (Perpetual) 7.875% 18-Dec-2023 | 489,733 | 0.44 |
| Germany - 2,333,342 | | | |
| (31 December 2022: 1,899,068) | | | |
| 330,000 | Cheplapharm Arzneimittel GmbH '144A' 5.500% 15-Jan-2028 | 299,028 | 0.27 |
| 230,000 | IHO Verwaltungs GmbH 3.875% 15-May-2027 | 225,353 | 0.20 |
| 205,000 | IHO Verwaltungs GmbH '144A' 6.375% 15-May-2029 | 190,853 | 0.17 |
| 250,000 | IHO Verwaltungs GmbH 'REGS' 8.750% 15-May-2028 | 280,751 | 0.25 |
| 310,000 | PCF GmbH 'REGS' 4.750% 15-Apr-2026 | 257,330 | 0.23 |
| 407,000 | Standard Profil Automotive GmbH 'REGS' 6.250% 30-Apr-2026 | 296,764 | 0.27 |
| 369,264 | Techem Verwaltungsgesellschaft 674 mbH 'REGS' 6.000% 30-Jul-2026 | 393,839 | 0.36 |
| 400,000 | ZF Finance GmbH 'EMTN' 3.750% 21-Sep-2028 | 389,424 | 0.35 |
| Ireland - 2,065,482 | | | |
| (31 December 2022: 2,461,113) | | | |
| 500,000 | Carlyle Euro CLO 2019-1 DAC '2019-1X D' FRN 9.646% 15-Mar-2032 | 478,187 | 0.43 |
| 500,000 | Fidelity Grand Harbour CLO 2019-1 DAC '2019-1X D' FRN 7.626% 15-Mar-2032 | 517,349 | 0.47 |
| 300,000 | Harvest CLO XXI DAC FRN 9.367% 15-Jul-2031 | 294,519 | 0.26 |
| 480,000 | Jazz Securities DAC '144A' 4.375% 15-Jan-2029 | 428,957 | 0.39 |

| Holdings | Description | Fair value USD | Total net assets % |
|--------------------------------------|--|----------------|--------------------|
| Bonds cont'd. | | | |
| Ireland cont'd. | | | |
| 345,000 | Virgin Media Vendor Financing Notes III DAC 'REGS' 4.875% 15-Jul-2028 | 346,470 | 0.31 |
| Israel - 564,241 | | | |
| (31 December 2022: -) | | | |
| 780,000 | Altice Finco SA 'REGS' 4.750% 15-Jan-2028 | 564,241 | 0.51 |
| Italy - 2,200,930 | | | |
| (31 December 2022: 1,988,255) | | | |
| 550,000 | Eolo SpA 'REGS' 4.875% 21-Oct-2028 | 446,827 | 0.40 |
| 230,000 | Italmatch Chemicals SpA 'REGS' 10.000% 06-Feb-2028 | 242,843 | 0.22 |
| 400,000 | Lottomatica SpA/Roma 'REGS' 7.125% 01-Jun-2028 | 444,114 | 0.40 |
| 566,000 | Shiba Bidco SpA 'REGS' 4.500% 31-Oct-2028 | 541,387 | 0.49 |
| 235,000 | Telecom Italia SpA/Milano 6.875% 15-Feb-2028 | 254,024 | 0.23 |
| 279,000 | Telecom Italia SpA/Milano '144A' 5.303% 30-May-2024 | 271,735 | 0.24 |
| Liberia - 538,621 | | | |
| (31 December 2022: 703,628) | | | |
| 258,000 | Royal Caribbean Cruises Ltd '144A' 5.500% 31-Aug-2026 | 244,275 | 0.22 |
| 210,000 | Royal Caribbean Cruises Ltd '144A' 8.250% 15-Jan-2029 | 219,734 | 0.20 |
| 70,000 | Royal Caribbean Cruises Ltd '144A' 9.250% 15-Jan-2029 | 74,612 | 0.06 |
| Luxembourg - 4,762,617 | | | |
| (31 December 2022: 6,419,175) | | | |
| 320,000 | Albion Financing 1 SARL / Aggreko Holdings Inc 'REGS' 5.250% 15-Oct-2026 | 325,843 | 0.29 |
| 330,000 | Altice Financing SA '144A' 5.750% 15-Aug-2029 | 252,609 | 0.23 |
| 1,071,000 | Altice France Holding SA '144A' 10.500% 15-May-2027 | 646,520 | 0.58 |
| 170,000 | Altice France Holding SA 'REGS' 8.000% 15-May-2027 | 107,193 | 0.09 |
| 490,000 | ARD Finance SA '144A' 6.500% 30-Jun-2027 | 397,341 | 0.36 |
| 190,000 | B&M European Value Retail SA 3.625% 15-Jul-2025 | 232,284 | 0.21 |
| 247,000 | Cidron Aida Finco Sarl 'REGS' 6.250% 01-Apr-2028 | 274,216 | 0.25 |
| 670,000 | Connect Finco SARL / Connect US Finco LLC '144A' 6.750% 01-Oct-2026 | 647,423 | 0.58 |
| 625,000 | Garfunkelux Holdco 3 SA 'REGS' 7.750% 01-Nov-2025 | 564,926 | 0.51 |
| 360,000 | Kleopatra Finco Sarl 'REGS' 4.250% 01-Mar-2026 | 327,307 | 0.29 |
| 302,000 | Matterhorn Telecom SA 'REGS' 4.000% 15-Nov-2027 | 309,011 | 0.28 |
| 483,000 | PLT VII Finance Sarl 'REGS' 4.625% 05-Jan-2026 | 509,714 | 0.46 |
| 210,000 | Telecom Italia Capital SA 6.000% 30-Sep-2034 | 168,230 | 0.15 |
| Netherlands - 3,719,678 | | | |
| (31 December 2022: 4,955,628) | | | |
| 400,000 | Elastic NV '144A' 4.125% 15-Jul-2029 | 345,565 | 0.31 |
| 630,000 | House of HR Group BV 'REGS' 9.000% 03-Nov-2029 | 673,918 | 0.61 |
| 680,000 | Nobel Bidco BV 'REGS' 3.125% 15-Jun-2028 | 579,984 | 0.52 |
| 460,000 | Q-Park Holding I BV 2.000% 01-Mar-2027 | 426,728 | 0.38 |
| | 1 Summer BidCo BV 'REGS' 9.000% 15-Nov-2025 | - | 0.00 |
| 337,561 | Summer BidCo BV 'REGS' 9.000% 15-Nov-2025 | 322,026 | 0.29 |
| 617,000 | Trivium Packaging Finance BV '144A' 5.500% 15-Aug-2026 | 592,993 | 0.53 |
| 320,000 | United Group BV 'REGS' 3.125% 15-Feb-2026 | 303,412 | 0.27 |
| 573,000 | VZ Vendor Financing II BV 2.875% 15-Jan-2029 | 475,052 | 0.43 |
| Panama - 726,615 | | | |
| (31 December 2022: 533,949) | | | |
| 236,000 | Carnival Corp '144A' 6.000% 01-May-2029 | 210,712 | 0.19 |
| 127,000 | Carnival Corp '144A' 9.875% 01-Aug-2027 | 132,160 | 0.12 |
| 365,000 | Carnival Corp 'REGS' 7.625% 01-Mar-2026 | 383,743 | 0.34 |

Schedule of investments - as at 30 June 2023

| Holdings | Description | Fair value USD | Total net assets % |
|--|--|----------------|--------------------|
| Bonds cont'd. | | | |
| Spain - 731,269 | | | |
| (31 December 2022: 431,829) | | | |
| 360,000 | Grupo Antolin-Irausa SA 'REGS' 3.500% 30-Apr-2028 | 285,140 | 0.26 |
| 450,000 | Lorca Telecom Bondco SA 4.000% 18-Sep-2027 | 446,129 | 0.40 |
| Sweden - 1,435,055 | | | |
| (31 December 2022: 652,438) | | | |
| 303,000 | Apollo Swedish Bidco AB FRN 8.587% 05-Jul-2029 | 319,481 | 0.29 |
| 210,000 | Intrum AB 'REGS' 4.875% 15-Aug-2025 | 189,237 | 0.17 |
| 310,000 | Intrum AB 'REGS' 9.250% 15-Mar-2028 | 286,474 | 0.26 |
| 220,000 | Verisure Holding AB 'REGS' 3.875% 15-Jul-2026 | 224,926 | 0.20 |
| 440,000 | Verisure Midholding AB 'REGS' 5.250% 15-Feb-2029 | 414,937 | 0.37 |
| United Kingdom - 4,708,498 | | | |
| (31 December 2022: 4,203,353) | | | |
| 320,000 | Allied Universal Holdco LLC/Allied Universal Finance Corp/Atlas Luxco 4 Sarl 'REGS' 4.875% 01-Jun-2028 | 313,773 | 0.28 |
| 365,000 | Allwyn Entertainment Financing UK Plc 'REGS' 7.250% 30-Apr-2030 | 403,050 | 0.36 |
| 360,000 | BCP V Modular Services Finance II Plc 'REGS' 4.750% 30-Nov-2028 | 333,029 | 0.30 |
| 350,000 | eG Global Finance Plc 'REGS' 6.250% 30-Oct-2025 | 361,403 | 0.32 |
| 440,000 | Energia Group NI FinanceCo Plc/Energia Group ROI Holdings DAC 'REGS' 4.750% 15-Sep-2024 | 543,653 | 0.49 |
| 320,000 | INEOS Finance Plc 'REGS' 6.625% 15-May-2028 | 340,776 | 0.31 |
| 420,000 | INEOS Quattro Finance 1 Plc 'REGS' 3.750% 15-Jul-2026 | 402,030 | 0.36 |
| 290,000 | International Game Technology Plc '144A' 5.250% 15-Jan-2029 | 273,789 | 0.25 |
| 460,000 | International Game Technology Plc 'REGS' 2.375% 15-Apr-2028 | 448,941 | 0.40 |
| 490,000 | Pinewood Finance Co Ltd 'REGS' 3.625% 15-Nov-2027 | 540,629 | 0.49 |
| 360,000 | Rolls-Royce Plc '144A' 3.625% 14-Oct-2025 | 340,059 | 0.30 |
| 480,000 | Victoria Plc 3.750% 15-Mar-2028 | 407,366 | 0.37 |
| United States of America - 73,309,274 | | | |
| (31 December 2022: 74,253,254) | | | |
| 232,000 | Acadia Healthcare Co Inc '144A' 5.500% 01-Jul-2028 | 220,451 | 0.20 |
| 660,000 | Acrisure LLC / Acrisure Finance Inc '144A' 4.250% 15-Feb-2029 | 568,740 | 0.51 |
| 170,000 | Acrisure LLC / Acrisure Finance Inc '144A' 7.000% 15-Nov-2025 | 164,156 | 0.15 |
| 415,000 | Adtalem Global Education Inc '144A' 5.500% 01-Mar-2028 | 376,088 | 0.34 |
| 330,000 | Advisor Group Holdings Inc '144A' 10.750% 01-Aug-2027 | 331,882 | 0.30 |
| 614,000 | Aethon United BR LP / Aethon United Finance Corp '144A' 8.250% 15-Feb-2026 | 600,738 | 0.54 |
| 236,000 | Ahead DB Holdings LLC '144A' 6.625% 01-May-2028 | 190,240 | 0.17 |
| 500,000 | Alliant Holdings Intermediate LLC / Alliant Holdings Co-Issuer '144A' 6.750% 15-Apr-2028 | 491,374 | 0.44 |
| 429,000 | Ally Financial Inc 8.000% 01-Nov-2031 | 443,749 | 0.40 |
| 308,000 | Ally Financial Inc FRN (Perpetual) 4.700% 15-May-2026 | 216,563 | 0.19 |
| 193,000 | American Airlines Inc '144A' 11.750% 15-Jul-2025 | 211,568 | 0.19 |
| 170,000 | American Airlines Inc/AAAdvantage Loyalty IP Ltd '144A' 5.500% 20-Apr-2026 | 167,814 | 0.15 |
| 790,000 | American Airlines Inc/AAAdvantage Loyalty IP Ltd '144A' 5.750% 20-Apr-2029 | 764,446 | 0.69 |
| 295,000 | AmWINS Group Inc '144A' 4.875% 30-Jun-2029 | 266,218 | 0.24 |
| 345,000 | Antero Midstream Partners LP / Antero Midstream Finance Corp '144A' 5.750% 01-Mar-2027 | 331,955 | 0.30 |
| 235,000 | Antero Resources Corp '144A' 5.375% 01-Mar-2030 | 215,306 | 0.19 |
| 370,000 | Apache Corp 4.250% 15-Jan-2030 | 330,565 | 0.30 |
| 204,000 | Apache Corp 5.100% 01-Sep-2040 | 165,534 | 0.15 |
| 312,000 | APX Group Inc '144A' 6.750% 15-Feb-2027 | 304,416 | 0.27 |
| 287,000 | Ardagh Metal Packaging Finance USA LLC / Ardagh Metal Packaging Finance Plc '144A' 3.250% 01-Sep-2028 | 243,513 | 0.22 |

| Holdings | Description | Fair value USD | Total net assets % |
|---|--|----------------|--------------------|
| Bonds cont'd. | | | |
| United States of America cont'd. | | | |
| 450,000 | Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc '144A' 4.750% 15-Jul-2027 | 451,135 | 0.40 |
| 360,000 | Ares Capital Corp 3.200% 15-Nov-2031 | 274,768 | 0.25 |
| 270,000 | Ashton Woods USA LLC / Ashton Woods Finance Co '144A' 4.625% 01-Apr-2030 | 225,679 | 0.20 |
| 110,000 | Ashton Woods USA LLC / Ashton Woods Finance Co '144A' 6.625% 15-Jan-2028 | 104,178 | 0.09 |
| 346,000 | AssuredPartners Inc '144A' 5.625% 15-Jan-2029 | 299,704 | 0.27 |
| 1,131,000 | AthenaHealth Group Inc '144A' 6.500% 15-Feb-2030 | 947,854 | 0.85 |
| 221,000 | Ball Corp 3.125% 15-Sep-2031 | 181,078 | 0.16 |
| 290,000 | Belden Inc 'REGS' 3.875% 15-Mar-2028 | 295,873 | 0.27 |
| 420,000 | Black Knight InfoServ LLC '144A' 3.625% 01-Sep-2028 | 374,325 | 0.34 |
| 395,000 | Blue Racer Midstream LLC / Blue Racer Finance Corp '144A' 6.625% 15-Jul-2026 | 391,076 | 0.35 |
| 440,000 | Caesars Entertainment Inc '144A' 7.000% 15-Feb-2030 | 441,239 | 0.40 |
| 185,000 | Calpine Corp '144A' 4.500% 15-Feb-2028 | 167,471 | 0.15 |
| 588,000 | Calpine Corp '144A' 5.000% 01-Feb-2031 | 485,795 | 0.44 |
| 320,000 | Calpine Corp '144A' 5.125% 15-Mar-2028 | 285,591 | 0.26 |
| 427,000 | Camelot Return Merger Sub Inc '144A' 8.750% 01-Aug-2028 | 402,962 | 0.36 |
| 242,000 | Carnival Holdings Bermuda Ltd '144A' 10.375% 01-May-2028 | 264,256 | 0.24 |
| 453,000 | CCM Merger Inc '144A' 6.375% 01-May-2026 | 443,532 | 0.40 |
| 472,000 | CCO Holdings LLC / CCO Holdings Capital Corp 4.500% 01-May-2032 | 376,172 | 0.34 |
| 692,000 | CCO Holdings LLC / CCO Holdings Capital Corp '144A' 4.750% 01-Mar-2030 | 589,270 | 0.53 |
| 360,000 | CCO Holdings LLC / CCO Holdings Capital Corp '144A' 5.125% 01-May-2027 | 334,762 | 0.30 |
| 455,000 | Central Parent Inc / CDK Global Inc '144A' 7.250% 15-Jun-2029 | 449,780 | 0.40 |
| 640,000 | Chart Industries Inc '144A' 7.500% 01-Jan-2030 | 653,872 | 0.59 |
| 230,000 | Cheniere Energy Partners LP 4.500% 01-Oct-2029 | 210,375 | 0.19 |
| 200,000 | Chesapeake Energy Corp '144A' 5.875% 01-Feb-2029 | 189,691 | 0.17 |
| 310,000 | Chobani LLC / Chobani Finance Corp Inc '144A' 7.500% 15-Apr-2025 | 308,952 | 0.28 |
| 333,000 | CHS/Community Health Systems Inc '144A' 5.250% 15-May-2030 | 261,678 | 0.23 |
| 290,000 | CHS/Community Health Systems Inc '144A' 5.625% 15-Mar-2027 | 254,052 | 0.23 |
| 170,000 | CHS/Community Health Systems Inc '144A' 8.000% 15-Mar-2026 | 164,655 | 0.15 |
| 430,000 | Churchill Downs Inc '144A' 4.750% 15-Jan-2028 | 398,277 | 0.36 |
| 174,000 | Citigroup Inc FRN (Perpetual) 3.875% 18-Feb-2026 | 144,855 | 0.13 |
| 413,000 | Clarios Global LP / Clarios US Finance Co '144A' 6.750% 15-May-2028 | 412,252 | 0.37 |
| 350,000 | Clarios Global LP / Clarios US Finance Co 'REGS' 4.375% 15-May-2026 | 363,052 | 0.32 |
| 330,000 | Clean Harbors Inc '144A' 6.375% 01-Feb-2031 | 329,290 | 0.30 |
| 350,000 | Clear Channel Outdoor Holdings Inc '144A' 5.125% 15-Aug-2027 | 313,770 | 0.28 |
| 170,000 | Clydesdale Acquisition Holdings Inc '144A' 6.625% 15-Apr-2029 | 162,518 | 0.15 |
| 596,000 | Clydesdale Acquisition Holdings Inc '144A' 8.750% 15-Apr-2030 | 525,287 | 0.47 |
| 435,000 | Cogent Communications Group Inc '144A' 7.000% 15-Jun-2027 | 419,122 | 0.38 |
| 294,000 | CommScope Inc '144A' 6.000% 01-Mar-2026 | 274,375 | 0.25 |
| 115,000 | CommScope Inc '144A' 7.125% 01-Jul-2028 | 81,834 | 0.07 |
| 590,000 | Comstock Resources Inc '144A' 6.750% 01-Mar-2029 | 539,284 | 0.48 |
| 155,000 | Covanta Holding Corp 5.000% 01-Sep-2030 | 131,025 | 0.12 |
| 554,000 | Covanta Holding Corp '144A' 4.875% 01-Dec-2029 | 477,941 | 0.43 |
| 360,000 | CQP Holdco LP / BIP-V Chinook Holdco LLC '144A' 5.500% 15-Jun-2031 | 320,868 | 0.29 |
| 280,000 | Crown Americas LLC / Crown Americas Capital Corp VI 4.750% 01-Feb-2026 | 270,822 | 0.24 |
| 230,000 | CSC Holdings LLC 5.250% 01-Jun-2024 | 214,205 | 0.19 |
| 570,000 | CSC Holdings LLC '144A' 5.375% 01-Feb-2028 | 457,189 | 0.41 |
| 300,000 | CSC Holdings LLC '144A' 5.750% 15-Jan-2030 | 141,000 | 0.13 |
| 693,000 | CVR Energy Inc '144A' 5.250% 15-Feb-2025 | 663,678 | 0.60 |

Schedule of investments - as at 30 June 2023

| Holdings | Description | Fair value USD | Total net assets % |
|---|--|----------------|--------------------|
| Bonds cont'd. | | | |
| United States of America cont'd. | | | |
| 709,000 | Dealer Tire LLC / DT Issuer LLC '144A' 8.000% 01-Feb-2028 | 645,947 | 0.58 |
| 340,000 | Delta Air Lines Inc / SkyMiles IP Ltd '144A' 4.750% 20-Oct-2028 | 329,843 | 0.30 |
| 370,000 | Directv Financing LLC / Directv Financing Co-Obligor Inc '144A' 5.875% 15-Aug-2027 | 332,968 | 0.30 |
| 1,108,000 | DISH Network Corp '144A' 11.750% 15-Nov-2027 | 1,078,565 | 0.97 |
| 491,000 | Dycom Industries Inc '144A' 4.500% 15-Apr-2029 | 444,542 | 0.40 |
| 535,000 | Eco Material Technologies Inc '144A' 7.875% 31-Jan-2027 | 509,028 | 0.46 |
| 296,000 | Emerald Debt Merger Sub LLC '144A' 6.625% 15-Dec-2030 | 292,518 | 0.26 |
| 390,000 | Emerald Debt Merger Sub LLC 'REGS' 6.375% 15-Dec-2030 | 423,107 | 0.38 |
| 360,000 | Encompass Health Corp 4.750% 01-Feb-2030 | 327,965 | 0.29 |
| 410,000 | Encore Capital Group Inc 'REGS' 4.250% 01-Jun-2028 | 396,699 | 0.36 |
| 210,000 | Encore Capital Group Inc 'REGS' 4.875% 15-Oct-2025 | 212,351 | 0.19 |
| 483,000 | EnLink Midstream LLC '144A' 6.500% 01-Sep-2030 | 481,047 | 0.43 |
| 340,000 | Entegris Escrow Corp '144A' 5.950% 15-Jun-2030 | 325,368 | 0.29 |
| 779,000 | EQM Midstream Partners LP 5.500% 15-Jul-2028 | 735,133 | 0.66 |
| 676,000 | Everi Holdings Inc '144A' 5.000% 15-Jul-2029 | 593,934 | 0.53 |
| 290,000 | Ford Motor Co 4.750% 15-Jan-2043 | 222,489 | 0.20 |
| 352,000 | Ford Motor Co 5.291% 08-Dec-2046 | 288,085 | 0.26 |
| 490,000 | Ford Motor Credit Co LLC 2.900% 16-Feb-2028 | 419,369 | 0.38 |
| 200,000 | Ford Motor Credit Co LLC 4.000% 13-Nov-2030 | 170,618 | 0.15 |
| 404,000 | Ford Motor Credit Co LLC 4.125% 17-Aug-2027 | 367,603 | 0.33 |
| 420,000 | Ford Motor Credit Co LLC 4.271% 09-Jan-2027 | 388,130 | 0.35 |
| 480,000 | Ford Motor Credit Co LLC 'EMTN' 4.535% 06-Mar-2025 | 577,383 | 0.52 |
| 296,000 | Foundation Building Materials Inc '144A' 6.000% 01-Mar-2029 | 246,937 | 0.22 |
| 170,000 | Freedom Mortgage Corp '144A' 8.125% 15-Nov-2024 | 166,743 | 0.15 |
| 90,000 | Frontier Communications Holdings LLC '144A' 5.875% 15-Oct-2027 | 82,526 | 0.07 |
| 435,000 | Frontier Communications Holdings LLC '144A' 8.750% 15-May-2030 | 426,170 | 0.38 |
| 470,000 | Gen Digital Inc '144A' 6.750% 30-Sep-2027 | 468,357 | 0.42 |
| 440,000 | Global Atlantic Fin Co '144A' 3.125% 15-Jun-2031 | 330,215 | 0.30 |
| 380,000 | Go Daddy Operating Co LLC / GD Finance Co Inc '144A' 5.250% 01-Dec-2027 | 362,081 | 0.33 |
| 475,000 | Graham Packaging Co Inc '144A' 7.125% 15-Aug-2028 | 406,346 | 0.37 |
| 498,000 | Gray Escrow II Inc '144A' 5.375% 15-Nov-2031 | 324,686 | 0.29 |
| 513,000 | HealthEquity Inc '144A' 4.500% 01-Oct-2029 | 453,237 | 0.41 |
| 550,000 | Hertz Corp/The '144A' 4.625% 01-Dec-2026 | 492,789 | 0.44 |
| 380,000 | Hilton Domestic Operating Co Inc '144A' 4.000% 01-May-2031 | 330,130 | 0.30 |
| 370,000 | Home Point Capital Inc '144A' 5.000% 01-Feb-2026 | 331,556 | 0.30 |
| 191,000 | Icahn Enterprises LP / Icahn Enterprises Finance Corp 4.750% 15-Sep-2024 | 182,354 | 0.16 |
| 400,000 | iHeartCommunications Inc 6.375% 01-May-2026 | 335,479 | 0.30 |
| 470,000 | Iris Holdings Inc '144A' 8.750% 15-Feb-2026 | 448,850 | 0.40 |
| 248,000 | Jacobs Entertainment Inc '144A' 6.750% 15-Feb-2029 | 222,196 | 0.20 |
| 407,000 | Jane Street Group / JSG Finance Inc '144A' 4.500% 15-Nov-2029 | 350,418 | 0.31 |
| 504,000 | KB Home 4.000% 15-Jun-2031 | 434,835 | 0.39 |
| 240,000 | Kohl's Corp 4.250% 17-Jul-2025 | 220,535 | 0.20 |
| 312,000 | Kronos Acquisition Holdings Inc / KIK Custom Products Inc '144A' 5.000% 31-Dec-2026 | 285,820 | 0.26 |
| 270,000 | LABL Inc '144A' 6.750% 15-Jul-2026 | 264,978 | 0.24 |
| 93,000 | LABL Inc '144A' 8.250% 01-Nov-2029 | 77,829 | 0.07 |
| 320,000 | LABL Inc '144A' 10.500% 15-Jul-2027 | 307,570 | 0.28 |
| 275,000 | Ladder Capital Finance Holdings LLLL / Ladder Capital Finance Corp '144A' 5.250% 01-Oct-2025 | 259,583 | 0.23 |
| 309,000 | Level 3 Financing Inc '144A' 4.625% 15-Sep-2027 | 215,288 | 0.19 |
| 262,000 | Level 3 Financing Inc '144A' 10.500% 15-May-2030 | 263,057 | 0.24 |
| 200,000 | LifePoint Health Inc '144A' 5.375% 15-Jan-2029 | 114,792 | 0.10 |
| 659,000 | Lumen Technologies Inc '144A' 4.000% 15-Feb-2027 | 491,654 | 0.44 |
| 146,000 | Macy's Retail Holdings LLC 4.500% 15-Dec-2034 | 103,641 | 0.09 |

| Holdings | Description | Fair value USD | Total net assets % |
|---|--|----------------|--------------------|
| Bonds cont'd. | | | |
| United States of America cont'd. | | | |
| 380,000 | Macy's Retail Holdings LLC '144A' 5.875% 01-Apr-2029 | 345,251 | 0.31 |
| 549,000 | Mauser Packaging Solutions Holding Co '144A' 7.875% 15-Aug-2026 | 544,509 | 0.49 |
| 321,000 | Mauser Packaging Solutions Holding Co '144A' 9.250% 15-Apr-2027 | 297,180 | 0.27 |
| 272,000 | Medline Borrower LP '144A' 3.875% 01-Apr-2029 | 235,532 | 0.21 |
| 379,000 | Medline Borrower LP '144A' 5.250% 01-Oct-2029 | 328,986 | 0.30 |
| 530,000 | Molina Healthcare Inc '144A' 4.375% 15-Jun-2028 | 487,782 | 0.44 |
| 193,000 | MPH Acquisition Holdings LLC '144A' 5.500% 01-Sep-2028 | 163,446 | 0.15 |
| 280,000 | Navient Corp 6.750% 25-Jun-2025 | 274,456 | 0.25 |
| 345,000 | Navient Corp 6.750% 15-Jun-2026 | 333,286 | 0.30 |
| 491,000 | Neptune Bidco US Inc '144A' 9.290% 15-Apr-2029 | 448,666 | 0.40 |
| 126,000 | New Fortress Energy Inc '144A' 6.500% 30-Sep-2026 | 112,327 | 0.10 |
| 410,000 | New Fortress Energy Inc '144A' 6.750% 15-Sep-2025 | 383,023 | 0.34 |
| 245,000 | Newell Brands Inc 4.700% 01-Apr-2026 | 229,566 | 0.21 |
| 190,000 | NFP Corp '144A' 6.875% 15-Aug-2028 | 163,923 | 0.15 |
| 380,000 | Novelis Corp '144A' 3.250% 15-Nov-2026 | 343,766 | 0.31 |
| 370,000 | NRG Energy Inc '144A' 5.250% 15-Jun-2029 | 330,819 | 0.30 |
| 270,000 | NRG Energy Inc '144A' FRN (Perpetual) 10.250% 15-Mar-2028 | 252,203 | 0.23 |
| 290,000 | Olympus Water US Holding Corp '144A' 9.750% 15-Nov-2028 | 280,561 | 0.25 |
| 210,000 | Olympus Water US Holding Corp 'REGS' 9.625% 15-Nov-2028 | 218,741 | 0.20 |
| 475,000 | OneMain Finance Corp 6.625% 15-Jan-2028 | 445,740 | 0.40 |
| 500,000 | Option Care Health Inc '144A' 4.375% 31-Oct-2029 | 438,135 | 0.39 |
| 257,000 | Outfront Media Capital LLC / Outfront Media Capital Corp '144A' 5.000% 15-Aug-2027 | 231,405 | 0.21 |
| 290,000 | Ovintiv Inc 8.125% 15-Sep-2030 | 317,993 | 0.29 |
| 500,000 | Pactiv Evergreen Group Issuer Inc/Pactiv Evergreen Group Issuer LLC '144A' 4.000% 15-Oct-2027 | 442,957 | 0.40 |
| 385,000 | Park Intermediate Holdings LLC / PK Domestic Property LLC / PK Finance Co-Issuer '144A' 4.875% 15-May-2029 | 331,461 | 0.30 |
| 483,000 | PennyMac Financial Services Inc '144A' 5.375% 15-Oct-2025 | 456,838 | 0.41 |
| 135,000 | PennyMac Financial Services Inc '144A' 5.750% 15-Sep-2031 | 109,898 | 0.10 |
| 450,000 | PetSmart Inc / PetSmart Finance Corp '144A' 4.750% 15-Feb-2028 | 416,132 | 0.37 |
| 500,000 | PetSmart Inc / PetSmart Finance Corp '144A' 7.750% 15-Feb-2029 | 496,768 | 0.45 |
| 477,000 | PG&E Corp 5.000% 01-Jul-2028 | 436,632 | 0.39 |
| 100,000 | Pike Corp '144A' 5.500% 01-Sep-2028 | 89,583 | 0.08 |
| 299,000 | Pilgrim's Pride Corp 6.250% 01-Jul-2033 | 290,135 | 0.26 |
| 650,000 | Post Holdings Inc '144A' 5.500% 15-Dec-2029 | 599,723 | 0.54 |
| 186,000 | Prime Healthcare Services Inc '144A' 7.250% 01-Nov-2025 | 175,480 | 0.16 |
| 105,000 | Prime Security Services Borrower LLC / Prime Finance Inc '144A' 3.375% 31-Aug-2027 | 92,584 | 0.08 |
| 166,000 | Prime Security Services Borrower LLC / Prime Finance Inc '144A' 5.750% 15-Apr-2026 | 162,825 | 0.15 |
| 580,000 | Prime Security Services Borrower LLC / Prime Finance Inc '144A' 6.250% 15-Jan-2028 | 541,343 | 0.49 |
| 350,000 | QVC Inc 4.850% 01-Apr-2024 | 342,478 | 0.31 |
| 99,000 | Raptor Acquisition Corp / Raptor Co-Issuer LLC '144A' 4.875% 01-Nov-2026 | 93,563 | 0.08 |
| 410,000 | Ritchie Bros Holdings Inc '144A' 7.750% 15-Mar-2031 | 425,617 | 0.38 |
| 722,000 | Rithm Capital Corp '144A' 6.250% 15-Oct-2025 | 673,205 | 0.60 |
| 374,000 | RLJ Lodging Trust LP '144A' 4.000% 15-Sep-2029 | 314,527 | 0.28 |
| 571,000 | Rockcliff Energy II LLC '144A' 5.500% 15-Oct-2029 | 515,938 | 0.46 |
| 319,000 | Rockies Express Pipeline LLC '144A' 4.800% 15-May-2030 | 279,023 | 0.25 |
| 341,000 | SBA Communications Corp 3.125% 01-Feb-2029 | 289,129 | 0.26 |
| 641,000 | Scientific Games Holdings LP/Scientific Games US FinCo Inc '144A' 6.625% 01-Mar-2030 | 564,657 | 0.51 |
| 280,000 | Scientific Games International Inc '144A' 7.250% 15-Nov-2029 | 279,936 | 0.25 |
| 180,000 | SCIH Salt Holdings Inc '144A' 4.875% 01-May-2028 | 158,843 | 0.14 |

Schedule of investments - as at 30 June 2023

| Holdings | Description | Fair value USD | Total net assets % |
|---|---|----------------|--------------------|
| Bonds cont'd. | | | |
| United States of America cont'd. | | | |
| 260,000 | SCIH Salt Holdings Inc '144A' 6.625% 01-May-2029 | 216,176 | 0.19 |
| 150,000 | SCIL IV LLC / SCIL USA Holdings LLC 'REGS' 4.375% 01-Nov-2026 | 146,679 | 0.13 |
| 200,000 | Scripps Escrow II Inc '144A' 3.875% 15-Jan-2029 | 157,683 | 0.14 |
| 130,000 | Scripps Escrow Inc '144A' 5.875% 15-Jul-2027 | 105,920 | 0.10 |
| 470,000 | Sealed Air Corp '144A' 5.000% 15-Apr-2029 | 434,916 | 0.39 |
| 370,000 | Sensata Technologies Inc '144A' 4.375% 15-Feb-2030 | 330,558 | 0.30 |
| 510,000 | Solaris Midstream Holdings LLC '144A' 7.625% 01-Apr-2026 | 495,455 | 0.45 |
| 97,000 | Southwestern Energy Co 5.375% 01-Feb-2029 | 91,390 | 0.08 |
| 180,000 | Southwestern Energy Co 5.375% 15-Mar-2030 | 167,574 | 0.15 |
| 450,000 | Spirit AeroSystems Inc '144A' 7.500% 15-Apr-2025 | 443,909 | 0.40 |
| 122,000 | SRS Distribution Inc '144A' 4.625% 01-Jul-2028 | 109,482 | 0.10 |
| 481,000 | SRS Distribution Inc '144A' 6.000% 01-Dec-2029 | 414,170 | 0.37 |
| 410,000 | SS&C Technologies Inc '144A' 5.500% 30-Sep-2027 | 392,522 | 0.35 |
| 196,000 | Standard Industries Inc/NJ '144A' 4.375% 15-Jul-2030 | 169,343 | 0.15 |
| 247,000 | Standard Industries Inc/NJ '144A' 4.750% 15-Jan-2028 | 229,710 | 0.21 |
| 315,000 | Staples Inc '144A' 7.500% 15-Apr-2026 | 259,973 | 0.23 |
| 68,000 | Staples Inc '144A' 10.750% 15-Apr-2027 | 39,553 | 0.04 |
| 510,000 | Starwood Property Trust Inc '144A' 3.750% 31-Dec-2024 | 476,039 | 0.43 |
| 226,000 | Taylor Morrison Communities Inc '144A' 5.125% 01-Aug-2030 | 208,143 | 0.19 |
| 400,000 | Tenet Healthcare Corp 4.625% 15-Jun-2028 | 372,991 | 0.34 |
| 530,000 | Tenet Healthcare Corp 6.125% 01-Oct-2028 | 508,296 | 0.46 |
| 125,000 | Tenet Healthcare Corp 6.250% 01-Feb-2027 | 123,833 | 0.11 |
| 370,000 | Tenet Healthcare Corp '144A' 6.750% 15-May-2031 | 371,850 | 0.33 |
| 424,000 | TransDigm Inc 4.875% 01-May-2029 | 378,600 | 0.34 |
| 310,000 | TransDigm Inc 5.500% 15-Nov-2027 | 292,466 | 0.26 |
| 355,000 | TransDigm Inc '144A' 6.750% 15-Aug-2028 | 356,458 | 0.32 |
| 251,000 | TTM Technologies Inc '144A' 4.000% 01-Mar-2029 | 213,656 | 0.19 |
| 500,000 | Uber Technologies Inc '144A' 4.500% 15-Aug-2029 | 460,753 | 0.41 |
| 670,000 | UGI International LLC 'REGS' 2.500% 01-Dec-2029 | 571,633 | 0.51 |
| 400,000 | United Rentals North America Inc 4.000% 15-Jul-2030 | 352,836 | 0.32 |
| 160,000 | United Rentals North America Inc '144A' 6.000% 15-Dec-2029 | 159,546 | 0.14 |
| 737,000 | Venture Global Calcasieu Pass LLC '144A' 3.875% 01-Nov-2033 | 603,041 | 0.54 |
| 260,000 | Venture Global Calcasieu Pass LLC '144A' 4.125% 15-Aug-2031 | 222,928 | 0.20 |
| 184,000 | Venture Global Calcasieu Pass LLC '144A' 6.250% 15-Jan-2030 | 182,035 | 0.16 |
| 267,000 | Venture Global LNG Inc '144A' 8.125% 01-Jun-2028 | 269,631 | 0.24 |
| 480,000 | Viasat Inc '144A' 5.625% 15-Sep-2025 | 465,970 | 0.42 |
| 240,000 | Virtusa Corp '144A' 7.125% 15-Dec-2028 | 195,730 | 0.18 |
| 447,000 | Vistra Corp '144A' FRN (Perpetual) 7.000% 15-Dec-2026 | 388,168 | 0.35 |
| 380,000 | Vistra Operations Co LLC '144A' 4.375% 01-May-2029 | 331,638 | 0.30 |
| 580,000 | Waste Pro USA Inc '144A' 5.500% 15-Feb-2026 | 539,429 | 0.48 |
| 458,000 | Western Digital Corp 4.750% 15-Feb-2026 | 435,929 | 0.39 |
| 370,000 | Western Midstream Operating LP 4.300% 01-Feb-2030 | 330,815 | 0.30 |
| 559,000 | White Cap Buyer LLC '144A' 6.875% 15-Oct-2028 | 502,105 | 0.45 |
| 356,000 | Windsor Holdings III LLC '144A' 8.500% 15-Jun-2030 | 355,332 | 0.32 |
| 320,000 | WR Grace Holdings LLC '144A' 5.625% 15-Aug-2029 | 261,195 | 0.23 |
| 160,000 | WR Grace Holdings LLC '144A' 7.375% 01-Mar-2031 | 157,329 | 0.14 |
| 391,000 | XHR LP '144A' 4.875% 01-Jun-2029 | 334,657 | 0.30 |
| 362,000 | Yum! Brands Inc 5.375% 01-Apr-2032 | 343,527 | 0.31 |
| 340,000 | Yum! Brands Inc '144A' 4.750% 15-Jan-2030 | 318,631 | 0.29 |
| 440,000 | Zayo Group Holdings Inc '144A' 4.000% 01-Mar-2027 | 310,777 | 0.28 |

| Holdings | Description | Fair value USD | Total net assets % |
|---|---|--------------------------|--------------------|
| Bonds cont'd. | | | |
| United States of America cont'd. | | | |
| 280,000 | ZF North America Capital Inc '144A' 6.875% 14-Apr-2028 | 282,644 | 0.25 |
| Total investments in bonds | | 104,817,172 | 94.20 |
| Equities | | | |
| United States of America - 12,390 | | | |
| (31 December 2022: 19,131) | | | |
| 4,200 | Altice USA Inc | 12,390 | 0.01 |
| Total investments in equities | | 12,390 | 0.01 |
| Leveraged loans | | | |
| United States of America - 2,053,775 | | | |
| (31 December 2022: 1,436,545) | | | |
| 290,000 | Arches Buyer Inc Term Loan 0.000% 06-Dec-2027 | 278,037 | 0.25 |
| 620,000 | Asurion LLC Term Loan 10.404% 03-Feb-2028 | 523,771 | 0.47 |
| 2,237 | CCI Buyer Inc Term Loan 8.898% 17-Dec-2027 | 2,200 | 0.00 |
| 210,000 | Hyland Software Inc Term Loan 11.404% 10-Jul-2025 | 202,275 | 0.18 |
| 76,718 | Indy U.S. Holdco LLC Term Loan 0.000% 05-Mar-2028 | 72,690 | 0.07 |
| 158,282 | Indy U.S. Holdco LLC Term Loan 0.000% 05-Mar-2028 | 149,972 | 0.14 |
| 350,000 | LifePoint Health Inc Term Loan 9.023% 16-Nov-2025 | 323,067 | 0.29 |
| 270,891 | MPH Acquisition Holdings LLC Term Loan 7.320% 01-Sep-2028 | 237,538 | 0.21 |
| 300,000 | Neptune Bidco U.S. Inc Term Loan 10.004% 11-Apr-2029 | 264,225 | 0.24 |
| Total investments in leveraged loans | | 2,053,775 | 1.85 |
| Unrealised gain on forward foreign currency contracts - 480,717 (see below) (31 December 2022: 325,072) | | 480,717 | 0.43 |
| Total financial assets at fair value through profit or loss | | 107,364,054 | 96.49 |
| Unrealised loss on forward foreign currency contracts - (1,037) (see below) (31 December 2022: (565,872)) | | (1,037) | (0.00) |
| Total financial liabilities at fair value through profit or loss | | (1,037) | (0.00) |
| Net current assets | | 3,903,184 | 3.51 |
| Total net assets | | 111,266,201 | 100.00 |
| Analysis of portfolio | | | |
| | | % of Total Assets | |
| Transferable securities and money market instruments admitted to official stock exchange listing or traded on a regulated market | | 93.05 | |
| Transferable securities and money market instruments other than those admitted to official stock exchange listing or traded on a regulated market | | 1.82 | |
| OTC financial derivative instruments | | 0.43 | |
| Other current assets | | 4.70 | |
| Total assets | | 100.00 | |

Schedule of investments - as at 30 June 2023

| Forward foreign currency contracts | | | | | | | Forward foreign currency contracts cont'd. | | | | | | |
|---|-----------|------------|------------|-------------|----------------------------------|------------------------|---|-----------|------------|------------|-------------|-----------------------------|------------------------|
| Buy | Sell | Amount (B) | Amount (S) | Settle Date | Counterparty | Unrealised Gain/(Loss) | Buy | Sell | Amount (B) | Amount (S) | Settle Date | Counterparty | Unrealised Gain/(Loss) |
| BNY Mellon Global High Yield Bond Fund | | | | | | | BNY Mellon Global High Yield Bond Fund Sterling W (Acc) (Hedged) Share Class cont'd. | | | | | | |
| US dollar | Euro | 218,567 | 200,000 | 31-Jul-23 | Citigroup Global Markets Limited | 1,178 | US dollar | Sterling | 5,773 | 4,546 | 14-Jul-23 | The Bank of New York Mellon | 23 |
| US dollar | Euro | 20,128,453 | 18,345,000 | 31-Jul-23 | Citigroup Global Markets Limited | 188,490 | | | | | | | |
| US dollar | Sterling | 4,547,430 | 3,570,000 | 31-Jul-23 | Barclays Bank PLC | 31,523 | | | | | | | |
| | | | | | | | | | | | | | USD 4,852 |
| | | | | | | | | | | | | | GBP 3,836 |
| US dollar | Sterling | 252,932 | 200,000 | 31-Jul-23 | Barclays Bank PLC | (60) | Sterling | US dollar | 4,116 | 5,277 | 14-Jul-23 | The Bank of New York Mellon | (70) |
| | | | | | | | | | | | | | |
| | | | | | | | | | | | | | USD (70) |
| | | | | | | | | | | | | | GBP (55) |
| BNY Mellon Global High Yield Bond Fund EUR H (Hedged) Share Class | | | | | | | | | | | | | |
| Euro | US dollar | 1,474,008 | 1,587,376 | 14-Jul-23 | The Bank of New York Mellon | 13,308 | | | | | | | |
| US dollar | Euro | 10,573 | 9,704 | 14-Jul-23 | The Bank of New York Mellon | 36 | | | | | | | |
| | | | | | | | | | | | | | USD 13,344 |
| | | | | | | | | | | | | | EUR 12,295 |
| Euro | US dollar | 7,929 | 8,654 | 14-Jul-23 | The Bank of New York Mellon | (43) | | | | | | | |
| US dollar | Euro | 4,084 | 3,788 | 14-Jul-23 | The Bank of New York Mellon | (30) | | | | | | | |
| US dollar | Euro | 4,107 | 3,797 | 14-Jul-23 | The Bank of New York Mellon | (17) | | | | | | | |
| | | | | | | | | | | | | | USD (90) |
| | | | | | | | | | | | | | EUR (83) |
| BNY Mellon Global High Yield Bond Fund EUR I (Hedged) Share Class | | | | | | | | | | | | | |
| Euro | US dollar | 12,815,516 | 13,801,176 | 14-Jul-23 | The Bank of New York Mellon | 115,706 | | | | | | | |
| US dollar | Euro | 92,118 | 84,540 | 14-Jul-23 | The Bank of New York Mellon | 312 | | | | | | | |
| | | | | | | | | | | | | | USD 116,018 |
| | | | | | | | | | | | | | EUR 106,895 |
| Euro | US dollar | 70,203 | 76,618 | 14-Jul-23 | The Bank of New York Mellon | (381) | | | | | | | |
| | | | | | | | | | | | | | USD (381) |
| | | | | | | | | | | | | | EUR (351) |
| BNY Mellon Global High Yield Bond Fund EUR X (Inc) (Hedged) Share Class | | | | | | | | | | | | | |
| Euro | US dollar | 13,842,571 | 14,907,224 | 14-Jul-23 | The Bank of New York Mellon | 124,979 | | | | | | | |
| US dollar | Euro | 98,191 | 90,114 | 14-Jul-23 | The Bank of New York Mellon | 333 | | | | | | | |
| | | | | | | | | | | | | | USD 125,312 |
| | | | | | | | | | | | | | EUR 115,458 |
| Euro | US dollar | 80,244 | 87,576 | 14-Jul-23 | The Bank of New York Mellon | (436) | | | | | | | |
| | | | | | | | | | | | | | USD (436) |
| | | | | | | | | | | | | | EUR (402) |
| BNY Mellon Global High Yield Bond Fund Sterling W (Acc) (Hedged) Share Class | | | | | | | | | | | | | |
| Sterling | US dollar | 804,181 | 1,012,306 | 14-Jul-23 | The Bank of New York Mellon | 4,820 | | | | | | | |
| US dollar | Sterling | 915 | 716 | 14-Jul-23 | The Bank of New York Mellon | 9 | | | | | | | |

BNY MELLON GLOBAL INFRASTRUCTURE INCOME FUND

Schedule of investments - as at 30 June 2023

| Holdings | Description | Fair value USD | Total net assets % |
|--|---------------------------------------|-------------------|--------------------|
| Equities | | | |
| Belgium - 1,167,142 | | | |
| (31 December 2022: 1,506,890) | | 1,167,142 | 1.00 |
| 156,465 | Proximus SADP | 1,167,142 | 1.00 |
| Canada - 1,491,254 | | | |
| (31 December 2022: 2,538,138) | | 1,491,254 | 1.27 |
| 40,141 | Enbridge Inc | 1,491,254 | 1.27 |
| China - 4,369,881 | | | |
| (31 December 2022: 3,271,089) | | 4,369,881 | 3.74 |
| 4,746,000 | Jiangsu Expressway Co Ltd 'H' | 4,369,881 | 3.74 |
| France - 18,993,795 | | | |
| (31 December 2022: 21,755,705) | | 18,993,795 | 16.24 |
| 144,007 | Bouygues SA | 4,832,856 | 4.13 |
| 16,836 | Engie SA | 279,779 | 0.24 |
| 454,234 | Orange SA | 5,305,052 | 4.54 |
| 77,344 | Veolia Environnement SA | 2,443,738 | 2.09 |
| 52,823 | Vinci SA | 6,132,370 | 5.24 |
| Germany - 4,974,848 | | | |
| (31 December 2022: 6,520,007) | | 4,974,848 | 4.25 |
| 101,924 | Deutsche Group AG | 4,974,848 | 4.25 |
| Italy - 8,697,162 | | | |
| (31 December 2022: 9,267,733) | | 8,697,162 | 7.43 |
| 610,260 | Enel SpA | 4,107,037 | 3.51 |
| 775,033 | Italgas SpA | 4,590,125 | 3.92 |
| Norway - 2,559,172 | | | |
| (31 December 2022: 1,179,714) | | 2,559,172 | 2.19 |
| 274,148 | SFL Corp Ltd | 2,559,172 | 2.19 |
| Spain - 7,580,272 | | | |
| (31 December 2022: 10,593,785) | | 7,580,272 | 6.48 |
| 108,020 | Enagas SA | 2,121,981 | 1.81 |
| 51,174 | Endesa SA | 1,097,138 | 0.94 |
| 259,734 | Redeia Corp SA | 4,361,153 | 3.73 |
| United Kingdom - 9,118,988 | | | |
| (31 December 2022: 12,374,507) | | 9,118,988 | 7.80 |
| 506,669 | BT Group Plc | 787,608 | 0.67 |
| 550,770 | Drax Group Plc | 4,057,674 | 3.47 |
| 182,738 | SSE Plc | 4,273,706 | 3.66 |
| United States of America - 56,976,378 | | | |
| (31 December 2022: 52,290,106) | | 56,976,378 | 48.71 |
| 484,100 | Antero Midstream Corp | 5,613,139 | 4.80 |
| 183,232 | Clearway Energy Inc | 5,232,190 | 4.47 |
| 154,450 | Dominion Energy Inc | 7,996,649 | 6.84 |
| 35,468 | Exelon Corp | 1,444,434 | 1.23 |
| 179,482 | Hess Midstream LP | 5,504,713 | 4.71 |
| 147,362 | Medical Properties Trust Inc (REIT) | 1,363,835 | 1.17 |
| 50,190 | NextEra Energy Partners LP (Units) | 2,943,393 | 2.52 |
| 163,667 | Omega Healthcare Investors Inc (REIT) | 5,023,759 | 4.29 |
| 92,718 | ONEOK Inc | 5,722,091 | 4.89 |
| 124,014 | PPL Corp | 3,278,310 | 2.80 |
| 59,603 | Verizon Communications Inc | 2,216,934 | 1.89 |
| 312,734 | Vistra Corp | 8,206,140 | 7.02 |

| Holdings | Description | Fair value USD | Total net assets % |
|--|----------------------|--------------------|--------------------|
| Equities cont'd. | | | |
| United States of America cont'd. | | | |
| 74,507 | Williams Cos Inc/The | 2,430,791 | 2.08 |
| Total investments in equities | | 115,928,892 | 99.11 |
| Unrealised gain on forward foreign currency contracts - 64,055 (see below) (31 December 2022: 169,662) | | 64,055 | 0.05 |
| Total financial assets at fair value through profit or loss | | 115,992,947 | 99.16 |
| Unrealised loss on forward foreign currency contracts - (120,606) (see below) (31 December 2022: (55,727)) | | (120,606) | (0.10) |
| Total financial liabilities at fair value through profit or loss | | (120,606) | (0.10) |
| Net current assets | | 1,091,789 | 0.94 |
| Total net assets | | 116,964,130 | 100.00 |

| Analysis of portfolio | % of Total Assets |
|--|-------------------|
| Transferable securities and money market instruments admitted to official stock exchange listing or traded on a regulated market | 98.66 |
| OTC financial derivative instruments | 0.05 |
| Other current assets | 1.29 |
| Total assets | 100.00 |

Schedule of investments - as at 30 June 2023

| Forward foreign currency contracts | | | | | | | Forward foreign currency contracts cont'd. | | | | | | |
|--|-----------|------------|------------|-------------|-----------------------------|------------------------|--|------------------|------------|------------|-------------|-----------------------------|------------------------|
| Buy | Sell | Amount (B) | Amount (S) | Settle Date | Counterparty | Unrealised Gain/(Loss) | Buy | Sell | Amount (B) | Amount (S) | Settle Date | Counterparty | Unrealised Gain/(Loss) |
| BNY Mellon Global Infrastructure Income Fund EUR H (Acc) (Hedged) Share Class | | | | | | | BNY Mellon Global Infrastructure Income Fund EUR W (Inc) (Hedged) Share Class cont'd. | | | | | | |
| Euro | US dollar | 611,121 | 658,611 | 14-Jul-23 | The Bank of New York Mellon | 8,604 | Euro | US dollar | 10,097 | 10,882 | 14-Jul-23 | The Bank of New York Mellon | 142 |
| US dollar | Euro | 4,050 | 3,702 | 14-Jul-23 | The Bank of New York Mellon | 7 | US dollar | Euro | 104 | 95 | 14-Jul-23 | The Bank of New York Mellon | - |
| US dollar | Euro | 7,807 | 7,151 | 14-Jul-23 | The Bank of New York Mellon | - | US dollar | Euro | 65 | 60 | 14-Jul-23 | The Bank of New York Mellon | - |
| | | | | | | | | | | | | | |
| | | | | | | USD | | | | | | USD | 142 |
| | | | | | | EUR | | | | | | EUR | 130 |
| Euro | US dollar | 5,035 | 5,510 | 14-Jul-23 | The Bank of New York Mellon | (13) | BNY Mellon Global Infrastructure Income Fund SGD J (Acc) (Hedged) Share Class | | | | | | |
| Euro | US dollar | 4,127 | 4,527 | 14-Jul-23 | The Bank of New York Mellon | (21) | Singapore dollar | US dollar | 10,821 | 8,002 | 14-Jul-23 | The Bank of New York Mellon | 3 |
| Euro | US dollar | 7,946 | 8,718 | 14-Jul-23 | The Bank of New York Mellon | (43) | US dollar | Singapore dollar | 9,158 | 12,380 | 14-Jul-23 | The Bank of New York Mellon | - |
| US dollar | Euro | 6,328 | 5,809 | 14-Jul-23 | The Bank of New York Mellon | (15) | US dollar | Singapore dollar | 5,859 | 7,868 | 14-Jul-23 | The Bank of New York Mellon | 38 |
| US dollar | Euro | 3,319 | 3,068 | 14-Jul-23 | The Bank of New York Mellon | (30) | US dollar | Singapore dollar | 4,946 | 6,627 | 14-Jul-23 | The Bank of New York Mellon | 45 |
| | | | | | | USD | | | | | | USD | 86 |
| | | | | | | EUR | | | | | | SGD | 116 |
| BNY Mellon Global Infrastructure Income Fund EUR H (Inc) (Hedged) Share Class | | | | | | | Singapore dollar | US dollar | 8,925 | 6,628 | 14-Jul-23 | The Bank of New York Mellon | (26) |
| Euro | US dollar | 24,052 | 25,998 | 14-Jul-23 | The Bank of New York Mellon | 262 | Singapore dollar | US dollar | 1,984 | 1,477 | 14-Jul-23 | The Bank of New York Mellon | (10) |
| Euro | US dollar | 1,580,061 | 1,702,847 | 14-Jul-23 | The Bank of New York Mellon | 22,245 | Singapore dollar | US dollar | 17,577 | 13,162 | 14-Jul-23 | The Bank of New York Mellon | (160) |
| US dollar | Euro | 20,494 | 18,772 | 14-Jul-23 | The Bank of New York Mellon | - | Singapore dollar | US dollar | 500 | 375 | 14-Jul-23 | The Bank of New York Mellon | (5) |
| US dollar | Euro | 10,630 | 9,719 | 14-Jul-23 | The Bank of New York Mellon | 19 | Singapore dollar | US dollar | 992 | 739 | 14-Jul-23 | The Bank of New York Mellon | (5) |
| | | | | | | USD | Singapore dollar | US dollar | 1,313,973 | 979,474 | 14-Jul-23 | The Bank of New York Mellon | (7,511) |
| | | | | | | EUR | US dollar | Singapore dollar | 11,352 | 15,357 | 14-Jul-23 | The Bank of New York Mellon | (8) |
| Euro | US dollar | 13,217 | 14,464 | 14-Jul-23 | The Bank of New York Mellon | (34) | | | | | | USD | (7,725) |
| Euro | US dollar | 10,834 | 11,883 | 14-Jul-23 | The Bank of New York Mellon | (54) | | | | | | SGD | (10,447) |
| Euro | US dollar | 20,835 | 22,860 | 14-Jul-23 | The Bank of New York Mellon | (113) | BNY Mellon Global Infrastructure Income Fund SGD J (Inc) (Hedged) Share Class | | | | | | |
| US dollar | Euro | 16,610 | 15,249 | 14-Jul-23 | The Bank of New York Mellon | (38) | Singapore dollar | US dollar | 151,455 | 111,993 | 14-Jul-23 | The Bank of New York Mellon | 40 |
| US dollar | Euro | 8,582 | 7,932 | 14-Jul-23 | The Bank of New York Mellon | (77) | US dollar | Singapore dollar | 128,224 | 173,337 | 14-Jul-23 | The Bank of New York Mellon | 4 |
| | | | | | | USD | US dollar | Singapore dollar | 83,843 | 112,604 | 14-Jul-23 | The Bank of New York Mellon | 548 |
| | | | | | | EUR | US dollar | Singapore dollar | 454,807 | 610,623 | 14-Jul-23 | The Bank of New York Mellon | 3,122 |
| BNY Mellon Global Infrastructure Income Fund EUR W (Acc) (Hedged) Share Class | | | | | | | US dollar | Singapore dollar | 70,876 | 94,954 | 14-Jul-23 | The Bank of New York Mellon | 637 |
| Euro | US dollar | 87 | 95 | 14-Jul-23 | The Bank of New York Mellon | - | US dollar | Singapore dollar | 67,198 | 90,128 | 14-Jul-23 | The Bank of New York Mellon | 530 |
| Euro | US dollar | 72 | 79 | 14-Jul-23 | The Bank of New York Mellon | - | | | | | | USD | 4,881 |
| Euro | US dollar | 87 | 95 | 14-Jul-23 | The Bank of New York Mellon | - | | | | | | SGD | 6,601 |
| Euro | US dollar | 10,471 | 11,285 | 14-Jul-23 | The Bank of New York Mellon | 148 | Singapore dollar | US dollar | 124,913 | 92,766 | 14-Jul-23 | The Bank of New York Mellon | (366) |
| US dollar | Euro | 108 | 99 | 14-Jul-23 | The Bank of New York Mellon | - | Singapore dollar | US dollar | 223,875 | 166,748 | 14-Jul-23 | The Bank of New York Mellon | (1,145) |
| US dollar | Euro | 68 | 62 | 14-Jul-23 | The Bank of New York Mellon | - | Singapore dollar | US dollar | 1,984 | 1,484 | 14-Jul-23 | The Bank of New York Mellon | (17) |
| | | | | | | USD | Singapore dollar | US dollar | 251,599 | 188,400 | 14-Jul-23 | The Bank of New York Mellon | (2,288) |
| | | | | | | EUR | Singapore dollar | US dollar | 18,912,918 | 14,098,242 | 14-Jul-23 | The Bank of New York Mellon | (108,118) |
| BNY Mellon Global Infrastructure Income Fund EUR W (Inc) (Hedged) Share Class | | | | | | | US dollar | Singapore dollar | 64,373 | 87,039 | 14-Jul-23 | The Bank of New York Mellon | (11) |
| Euro | US dollar | 84 | 91 | 14-Jul-23 | The Bank of New York Mellon | - | US dollar | Singapore dollar | 158,886 | 214,936 | 14-Jul-23 | The Bank of New York Mellon | (105) |
| Euro | US dollar | 69 | 76 | 14-Jul-23 | The Bank of New York Mellon | - | | | | | | USD | (112,050) |
| Euro | US dollar | 83 | 92 | 14-Jul-23 | The Bank of New York Mellon | - | | | | | | SGD | (151,536) |

Schedule of investments - as at 30 June 2023

| Forward foreign currency contracts cont'd. | | | | | | |
|---|-----------|---------------|---------------|----------------|-----------------------------|---------------------------|
| Buy | Sell | Amount (B) | Amount (S) | Settle Date | Counterparty | Unrealised Gain/(Loss) |
| BNY Mellon Global Infrastructure Income Fund Sterling E (Inc) (Hedged) Share Class | | | | | | |
| Sterling | US dollar | 19,865 | 25,112 | 14-Jul-23 | The Bank of New York Mellon | 119 |
| Sterling | US dollar | 2,392,572 | 3,012,485 | 14-Jul-23 | The Bank of New York Mellon | 26,324 |
| US dollar | Sterling | 271,777 | 213,114 | 14-Jul-23 | The Bank of New York Mellon | 1,100 |
| US dollar | Sterling | 35,063 | 27,562 | 14-Jul-23 | The Bank of New York Mellon | 56 |
| US dollar | Sterling | 28,484 | 22,401 | 14-Jul-23 | The Bank of New York Mellon | 33 |
| US dollar | Sterling | 17,852 | 14,032 | 14-Jul-23 | The Bank of New York Mellon | 29 |
| | | | | | USD | 27,661 |
| | | | | | GBP | 21,780 |
| Sterling | US dollar | 16,552 | 21,107 | 14-Jul-23 | The Bank of New York Mellon | (85) |
| Sterling | US dollar | 20,472 | 26,289 | 14-Jul-23 | The Bank of New York Mellon | (288) |
| US dollar | Sterling | 4,157 | 3,289 | 14-Jul-23 | The Bank of New York Mellon | (20) |
| | | | | | USD | (393) |
| | | | | | GBP | (309) |

BNY MELLON GLOBAL LEADERS FUND

Schedule of investments - as at 30 June 2023

| Holdings | Description | Fair value USD | Total net assets % |
|--|---|----------------|--------------------|
| Equities | | | |
| Australia - 1,696,036 | | | |
| (31 December 2022: 1,775,018) | | | |
| 9,180 | CSL Ltd | 1,696,036 | 2.11 |
| Denmark - 1,868,481 | | | |
| (31 December 2022: 2,365,981) | | | |
| 11,580 | Novo Nordisk A/S | 1,868,481 | 2.32 |
| France - 5,443,914 | | | |
| (31 December 2022: 4,719,140) | | | |
| 7,660 | Air Liquide SA | 1,372,732 | 1.71 |
| 4,350 | L'Oreal SA | 2,027,562 | 2.52 |
| 2,170 | LVMH Moet Hennessy Louis Vuitton SE | 2,043,620 | 2.54 |
| Hong Kong - 2,017,506 | | | |
| (31 December 2022: 2,558,420) | | | |
| 199,800 | AIA Group Ltd | 2,017,506 | 2.51 |
| Japan - 1,834,523 | | | |
| (31 December 2022: 1,882,292) | | | |
| 3,900 | Keyence Corp | 1,834,523 | 2.28 |
| Netherlands - 1,902,572 | | | |
| (31 December 2022: 1,779,844) | | | |
| 2,630 | ASML Holding NV | 1,902,572 | 2.37 |
| Spain - 1,017,795 | | | |
| (31 December 2022: 617,260) | | | |
| 26,300 | Industria de Diseno Textil SA | 1,017,795 | 1.27 |
| Switzerland - 1,723,570 | | | |
| (31 December 2022: 1,906,866) | | | |
| 5,640 | Roche Holding AG | 1,723,570 | 2.14 |
| Taiwan - 1,684,946 | | | |
| (31 December 2022: 1,318,650) | | | |
| 16,700 | Taiwan Semiconductor Manufacturing Co Ltd ADR | 1,684,946 | 2.10 |
| United States of America - 28,798,239 | | | |
| (31 December 2022: 26,924,024) | | | |
| 4,400 | Adobe Inc | 2,150,896 | 2.68 |
| 1,200 | Alphabet Inc | 145,116 | 0.18 |
| 12,800 | Alphabet Inc | 1,547,904 | 1.93 |
| 22,100 | Amphenol Corp - Class A | 1,877,063 | 2.33 |
| 8,250 | Automatic Data Processing Inc | 1,812,855 | 2.26 |
| 21,950 | Edwards Lifesciences Corp | 2,070,653 | 2.58 |
| 30,950 | Fastenal Co | 1,825,586 | 2.27 |
| 6,600 | Illumina Inc | 1,237,071 | 1.54 |
| 7,320 | Intuitive Surgical Inc | 2,502,379 | 3.11 |
| 2,450 | Mastercard Inc | 962,764 | 1.20 |
| 2,600 | Mastercard Inc | 1,021,709 | 1.27 |
| 5,750 | Microsoft Corp | 1,957,070 | 2.43 |
| 3,950 | NIKE Inc | 435,744 | 0.54 |
| 8,400 | NIKE Inc | 926,646 | 1.15 |
| 5,650 | Old Dominion Freight Line Inc | 2,088,692 | 2.60 |
| 11,050 | Texas Instruments Inc | 1,989,000 | 2.47 |
| 4,450 | TJX Cos Inc/The | 377,316 | 0.47 |
| 15,700 | TJX Cos Inc/The | 1,331,203 | 1.66 |

| Holdings | Description | Fair value USD | Total net assets % |
|---|----------------------------------|-------------------|--------------------|
| Equities cont'd. | | | |
| United States of America cont'd. | | | |
| 6,640 | West Pharmaceutical Services Inc | 2,538,572 | 3.16 |
| Total investments in equities | | 47,987,582 | 59.70 |
| Unrealised gain on forward foreign currency contracts - 4,518 (see below) (31 December 2022: 6,607) | | 4,518 | 0.01 |
| Total financial assets at fair value through profit or loss | | 47,992,100 | 59.71 |
| Unrealised loss on forward foreign currency contracts - (373) (see below) (31 December 2022: (989)) | | (373) | (0.00) |
| Total financial liabilities at fair value through profit or loss | | (373) | (0.00) |
| Net current assets | | 32,385,506 | 40.29 |
| Total net assets | | 80,377,233 | 100.00 |

| Analysis of portfolio | % of Total Assets |
|--|-------------------|
| Transferable securities and money market instruments admitted to official stock exchange listing or traded on a regulated market | 59.61 |
| OTC financial derivative instruments | 0.01 |
| Other current assets | 40.38 |
| Total assets | 100.00 |

Schedule of investments - as at 30 June 2023

Forward foreign currency contracts

| Buy | Sell | Amount (B) | Amount (S) | Settle Date | Counterparty | Unrealised Gain/(Loss) |
|--|-----------------|------------|------------|-------------|-----------------------------|------------------------|
| BNY Mellon Global Leaders Fund EUR H (Acc) (Hedged) Share Class | | | | | | |
| Euro | US dollar | 2,373 | 2,577 | 14-Jul-23 | The Bank of New York Mellon | 13 |
| Euro | US dollar | 2 | 2 | 14-Jul-23 | The Bank of New York Mellon | - |
| Euro | US dollar | 4,653 | 5,035 | 14-Jul-23 | The Bank of New York Mellon | 45 |
| Euro | US dollar | 308,159 | 332,106 | 14-Jul-23 | The Bank of New York Mellon | 4,339 |
| US dollar | Euro | 3,804 | 3,484 | 14-Jul-23 | The Bank of New York Mellon | - |
| US dollar | Euro | 3,406 | 3,114 | 14-Jul-23 | The Bank of New York Mellon | 6 |
| | | | | | USD | 4,403 |
| | | | | | EUR | 4,035 |
| Euro | US dollar | 3,193 | 3,488 | 14-Jul-23 | The Bank of New York Mellon | (2) |
| Euro | US dollar | 2,304 | 2,521 | 14-Jul-23 | The Bank of New York Mellon | (6) |
| Euro | US dollar | 3,830 | 4,203 | 14-Jul-23 | The Bank of New York Mellon | (21) |
| US dollar | Euro | 324 | 301 | 14-Jul-23 | The Bank of New York Mellon | (5) |
| | | | | | USD | (34) |
| | | | | | EUR | (31) |
| BNY Mellon Global Leaders Fund NOK H (Acc) (Hedged) Share Class | | | | | | |
| Norwegian krone | US dollar | 34,467 | 3,190 | 14-Jul-23 | The Bank of New York Mellon | 23 |
| US dollar | Norwegian krone | 4,781 | 51,199 | 14-Jul-23 | The Bank of New York Mellon | 9 |
| | | | | | USD | 32 |
| | | | | | NOK | 343 |
| Norwegian krone | US dollar | 46,614 | 4,358 | 14-Jul-23 | The Bank of New York Mellon | (13) |
| Norwegian krone | US dollar | 55,625 | 5,283 | 14-Jul-23 | The Bank of New York Mellon | (99) |
| Norwegian krone | US dollar | 33,513 | 3,181 | 14-Jul-23 | The Bank of New York Mellon | (58) |
| Norwegian krone | US dollar | 67,568 | 6,363 | 14-Jul-23 | The Bank of New York Mellon | (66) |
| Norwegian krone | US dollar | 4,476,304 | 417,279 | 14-Jul-23 | The Bank of New York Mellon | (76) |
| US dollar | Norwegian krone | 4,236 | 45,476 | 14-Jul-23 | The Bank of New York Mellon | (3) |
| | | | | | USD | (315) |
| | | | | | NOK | (3,381) |
| BNY Mellon Global Leaders Fund NOK W (Acc) (Hedged) Share Class | | | | | | |
| Norwegian krone | US dollar | 1,782 | 167 | 14-Jul-23 | The Bank of New York Mellon | - |
| Norwegian krone | US dollar | 1,332 | 123 | 14-Jul-23 | The Bank of New York Mellon | 1 |
| US dollar | Norwegian krone | 180 | 1,926 | 14-Jul-23 | The Bank of New York Mellon | - |
| US dollar | Norwegian krone | 158 | 1,696 | 14-Jul-23 | The Bank of New York Mellon | - |
| | | | | | USD | 1 |
| | | | | | NOK | 11 |
| Norwegian krone | US dollar | 2,123 | 202 | 14-Jul-23 | The Bank of New York Mellon | (4) |
| Norwegian krone | US dollar | 1,278 | 121 | 14-Jul-23 | The Bank of New York Mellon | (2) |
| Norwegian krone | US dollar | 2,587 | 244 | 14-Jul-23 | The Bank of New York Mellon | (2) |

Forward foreign currency contracts cont'd.

| Buy | Sell | Amount (B) | Amount (S) | Settle Date | Counterparty | Unrealised Gain/(Loss) |
|--|---------------|------------|------------|-------------|-----------------------------|------------------------|
| BNY Mellon Global Leaders Fund NOK W (Acc) (Hedged) Share Class cont'd. | | | | | | |
| Norwegian krone | US dollar | 169,869 | 15,835 | 14-Jul-23 | The Bank of New York Mellon | (3) |
| | | | | | USD | (11) |
| | | | | | NOK | (118) |
| BNY Mellon Global Leaders Fund SEK H (Acc) (Hedged) Share Class | | | | | | |
| Swedish krona | US dollar | 1,663 | 154 | 14-Jul-23 | The Bank of New York Mellon | - |
| Swedish krona | US dollar | 1,187 | 110 | 14-Jul-23 | The Bank of New York Mellon | - |
| Swedish krona | US dollar | 158,798 | 14,692 | 14-Jul-23 | The Bank of New York Mellon | 38 |
| US dollar | Swedish krona | 166 | 1,778 | 14-Jul-23 | The Bank of New York Mellon | 1 |
| US dollar | Swedish krona | 152 | 1,626 | 14-Jul-23 | The Bank of New York Mellon | 1 |
| | | | | | USD | 40 |
| | | | | | SEK | 431 |
| Swedish krona | US dollar | 1,985 | 187 | 14-Jul-23 | The Bank of New York Mellon | (3) |
| Swedish krona | US dollar | 1,195 | 112 | 14-Jul-23 | The Bank of New York Mellon | (1) |
| Swedish krona | US dollar | 2,395 | 224 | 14-Jul-23 | The Bank of New York Mellon | (2) |
| | | | | | USD | (6) |
| | | | | | SEK | (65) |
| BNY Mellon Global Leaders Fund SEK W (Acc) (Hedged) Share Class | | | | | | |
| Swedish krona | US dollar | 1,737 | 161 | 14-Jul-23 | The Bank of New York Mellon | - |
| Swedish krona | US dollar | 1,254 | 116 | 14-Jul-23 | The Bank of New York Mellon | - |
| Swedish krona | US dollar | 164,611 | 15,230 | 14-Jul-23 | The Bank of New York Mellon | 40 |
| US dollar | Swedish krona | 171 | 1,827 | 14-Jul-23 | The Bank of New York Mellon | 1 |
| US dollar | Swedish krona | 154 | 1,657 | 14-Jul-23 | The Bank of New York Mellon | 1 |
| | | | | | USD | 42 |
| | | | | | SEK | 453 |
| Swedish krona | US dollar | 2,069 | 195 | 14-Jul-23 | The Bank of New York Mellon | (3) |
| Swedish krona | US dollar | 1,244 | 117 | 14-Jul-23 | The Bank of New York Mellon | (2) |
| Swedish krona | US dollar | 2,506 | 235 | 14-Jul-23 | The Bank of New York Mellon | (2) |
| | | | | | USD | (7) |
| | | | | | SEK | (75) |

BNY MELLON GLOBAL OPPORTUNITIES FUND

Schedule of investments - as at 30 June 2023

| Holdings | Description | Fair value USD | Total net assets % |
|--|---|----------------|--------------------|
| Equities | | | |
| China - 241,630 | | | |
| (31 December 2022: 255,376) | | | |
| 38,000 | Ping An Insurance Group Co of China Ltd 'H' | 241,630 | 0.79 |
| Denmark - 379,569 | | | |
| (31 December 2022: 296,540) | | | |
| 8,203 | Novozymes A/S | 379,569 | 1.23 |
| France - 456,119 | | | |
| (31 December 2022: -) | | | |
| 10,454 | Dassault Systemes SE | 456,119 | 1.48 |
| Germany - 1,411,904 | | | |
| (31 December 2022: 1,157,907) | | | |
| 7,086 | Bayer AG | 391,846 | 1.27 |
| 7,555 | SAP SE | 1,020,058 | 3.32 |
| Hong Kong - 813,895 | | | |
| (31 December 2022: 907,554) | | | |
| 80,600 | AIA Group Ltd | 813,895 | 2.65 |
| India - 593,645 | | | |
| (31 December 2022: 569,700) | | | |
| 28,641 | HDFC Bank Ltd | 593,645 | 1.93 |
| Japan - 1,605,937 | | | |
| (31 December 2022: 1,776,435) | | | |
| 8,900 | Ebara Corp | 422,015 | 1.37 |
| 12,400 | FANUC Corp | 431,453 | 1.40 |
| 8,400 | Sony Group Corp | 752,469 | 2.45 |
| Netherlands - 2,319,594 | | | |
| (31 December 2022: 2,275,569) | | | |
| 28,558 | Relx Plc | 949,235 | 3.09 |
| 33,491 | Universal Music Group NV | 742,620 | 2.42 |
| 5,000 | Wolters Kluwer NV | 627,739 | 2.04 |
| Republic of Korea - 662,056 | | | |
| (31 December 2022: 616,631) | | | |
| 1,303 | Samsung SDI Co Ltd | 662,056 | 2.15 |
| Switzerland - 1,338,568 | | | |
| (31 December 2022: 1,303,025) | | | |
| 878 | Lonza Group AG | 514,842 | 1.68 |
| 2,695 | Roche Holding AG | 823,726 | 2.68 |
| Taiwan - 390,480 | | | |
| (31 December 2022: 297,481) | | | |
| 3,879 | Taiwan Semiconductor Manufacturing Co Ltd ADR | 390,480 | 1.27 |
| United Kingdom - 2,940,407 | | | |
| (31 December 2022: 2,906,661) | | | |
| 4,414 | AstraZeneca Plc | 632,429 | 2.06 |
| 190,700 | Barclays Plc | 369,534 | 1.20 |
| 18,444 | Diageo Plc | 786,907 | 2.56 |
| 49,851 | Informa Plc | 458,601 | 1.49 |
| 30,014 | SSE Plc | 692,936 | 2.26 |
| United States of America - 17,029,822 | | | |
| (31 December 2022: 13,962,605) | | | |
| 2,681 | Accenture Plc - Class A | 826,780 | 2.69 |
| 8,947 | Alphabet Inc - Class A | 1,065,632 | 3.47 |
| 7,177 | Amazon.com Inc | 918,297 | 2.99 |
| 7,385 | Apple Inc | 1,400,196 | 4.56 |
| 4,938 | Applied Materials Inc | 712,232 | 2.32 |
| 2,748 | Chubb Ltd | 519,661 | 1.69 |
| 3,673 | CME Group Inc | 673,500 | 2.19 |
| 2,005 | Cooper Cos Inc/The | 762,191 | 2.48 |
| 2,784 | Danaher Corp | 661,966 | 2.15 |
| 2,358 | Ecolab Inc | 433,695 | 1.41 |
| 19,288 | Exelon Corp | 774,027 | 2.52 |
| 2,227 | Goldman Sachs Group Inc/The | 719,655 | 2.34 |

| Holdings | Description | Fair value USD | Total net assets % |
|--|------------------------|-------------------|--------------------|
| Equities cont'd. | | | |
| United States of America cont'd. | | | |
| 2,416 | Hubbell Inc - Class B | 790,866 | 2.57 |
| 2,504 | Mastercard Inc | 970,913 | 3.16 |
| 9,487 | Medtronic Plc | 823,329 | 2.68 |
| 6,422 | Microsoft Corp | 2,151,563 | 7.00 |
| 1,223 | NVIDIA Corp | 499,516 | 1.62 |
| 6,031 | TE Connectivity Ltd | 835,143 | 2.72 |
| 3,482 | Texas Instruments Inc | 615,635 | 2.00 |
| 4,606 | Trane Technologies Plc | 875,025 | 2.85 |
| Total investments in equities | | 30,183,626 | 98.20 |
| Unrealised gain on forward foreign currency contracts - 2,153 (see below) (31 December 2022: 2,548) | | 2,153 | 0.01 |
| Total financial assets at fair value through profit or loss | | 30,185,779 | 98.21 |
| Unrealised loss on forward foreign currency contracts - (40) (see below) (31 December 2022: (307)) | | (40) | (0.00) |
| Total financial liabilities at fair value through profit or loss | | (40) | (0.00) |
| Net current assets | | 550,456 | 1.79 |
| Total net assets | | 30,736,195 | 100.00 |
| Analysis of portfolio | | | |
| % of Total Assets | | | |
| Transferable securities and money market instruments admitted to official stock exchange listing or traded on a regulated market | | | 97.77 |
| OTC financial derivative instruments | | | 0.01 |
| Other current assets | | | 2.22 |
| Total assets | | | 100.00 |

Schedule of investments - as at 30 June 2023

| Forward foreign currency contracts | | | | | | |
|--|-----------|------------|------------|-------------|-----------------------------|------------------------|
| Buy | Sell | Amount (B) | Amount (S) | Settle Date | Counterparty | Unrealised Gain/(Loss) |
| BNY Mellon Global Opportunities Fund EUR H (Hedged) Share Class | | | | | | |
| Euro | US dollar | 2,466 | 2,666 | 14-Jul-23 | The Bank of New York Mellon | 12 |
| Euro | US dollar | 220,073 | 236,999 | 14-Jul-23 | The Bank of New York Mellon | 1,987 |
| US dollar | Euro | 1,907 | 1,747 | 14-Jul-23 | The Bank of New York Mellon | 10 |
| US dollar | Euro | 1,651 | 1,506 | 14-Jul-23 | The Bank of New York Mellon | 15 |
| US dollar | Euro | 1,838 | 1,676 | 14-Jul-23 | The Bank of New York Mellon | 17 |
| US dollar | Euro | 2,133 | 1,954 | 14-Jul-23 | The Bank of New York Mellon | 10 |
| | | | | | USD | 2,051 |
| | | | | | EUR | 1,890 |
| Euro | US dollar | 1,481 | 1,616 | 14-Jul-23 | The Bank of New York Mellon | (8) |
| Euro | US dollar | 3,484 | 3,811 | 14-Jul-23 | The Bank of New York Mellon | (28) |
| Euro | US dollar | 1,462 | 1,590 | 14-Jul-23 | The Bank of New York Mellon | (2) |
| | | | | | USD | (38) |
| | | | | | EUR | (35) |
| BNY Mellon Global Opportunities Fund EUR I (Hedged) Share Class | | | | | | |
| Euro | US dollar | 72 | 78 | 14-Jul-23 | The Bank of New York Mellon | - |
| Euro | US dollar | 122 | 132 | 14-Jul-23 | The Bank of New York Mellon | 1 |
| Euro | US dollar | 10,805 | 11,636 | 14-Jul-23 | The Bank of New York Mellon | 98 |
| US dollar | Euro | 92 | 85 | 14-Jul-23 | The Bank of New York Mellon | - |
| US dollar | Euro | 81 | 74 | 14-Jul-23 | The Bank of New York Mellon | 1 |
| US dollar | Euro | 90 | 82 | 14-Jul-23 | The Bank of New York Mellon | 1 |
| US dollar | Euro | 103 | 95 | 14-Jul-23 | The Bank of New York Mellon | 1 |
| | | | | | USD | 102 |
| | | | | | EUR | 94 |
| Euro | US dollar | 73 | 80 | 14-Jul-23 | The Bank of New York Mellon | (1) |
| Euro | US dollar | 172 | 188 | 14-Jul-23 | The Bank of New York Mellon | (1) |
| | | | | | USD | (2) |
| | | | | | EUR | (2) |

BNY MELLON GLOBAL REAL RETURN FUND (EUR)

Schedule of investments - as at 30 June 2023

| Holdings | Description | Fair value EUR | Total net assets % |
|---|--|-------------------|--------------------------|
| Collective investment schemes | | | |
| Guernsey - 8,951,735 | | | |
| (31 December 2022: 8,932,738) | | | |
| 9,123,834 | Cordiant Digital Infrastructure Ltd/Fund | 8,951,735 | 0.53 |
| Ireland - 52,346,865 | | | |
| (31 December 2022: 83,597,958) | | | |
| 108,482 | DMS UCITS Platform ICAV - FVC Equity Dispersion UCITS Fund | 9,965,566 | 0.59 |
| 8,494 | iShares Core GBP Corp Bond UCITS ETF - ETF | 1,141,639 | 0.07 |
| 353,199 | iShares USD Short Duration Corp Bond UCITS ETF - ETF | 31,374,124 | 1.86 |
| 79,470 | Leadenhall Ucits IIs Fund Plc | 9,865,536 | 0.58 |
| United Kingdom - 4,515,862 | | | |
| (31 December 2022: 4,823,698) | | | |
| 5,445,880 | Riverstone Credit Opportunities Income Plc/The Fund | 4,515,862 | 0.27 |
| Total investments in collective investment schemes | | | 3.90 |
| Bonds | | | |
| Australia - 68,228,284 | | | |
| (31 December 2022: 71,993,005) | | | |
| 45,008,000 | Australia Government Bond 2.750% 21-Apr-2024 | 27,107,913 | 1.61 |
| 40,571,000 | Australia Government Bond 3.000% 21-Mar-2047 | 19,838,622 | 1.17 |
| 36,441,000 | Australia Government Bond 3.750% 21-Apr-2037 | 21,281,749 | 1.26 |
| Brazil - 44,219,682 | | | |
| (31 December 2022: 16,363,056) | | | |
| 298,303,000 | Brazil Letras do Tesouro Nacional (Zero Coupon) 0.000% 01-Jan-2026 | 44,219,682 | 2.62 |
| France - 129,455,734 | | | |
| (31 December 2022: 26,882,217) | | | |
| 1,285,000 | Altice France SA/France 'REGS' 4.000% 15-Jul-2029 | 917,863 | 0.05 |
| 5,797,000 | Altice France SA/France 'REGS' 4.125% 15-Jan-2029 | 4,188,043 | 0.25 |
| 1,987,000 | Banjay Entertainment SASU 3.500% 01-Mar-2025 | 1,939,073 | 0.11 |
| 1,066,000 | BNP Paribas SA 'REGS' FRN (Perpetual) 6.625% 25-Mar-2024 | 943,893 | 0.06 |
| 2,128,000 | Credit Agricole SA '144A' FRN (Perpetual) 7.875% 23-Jan-2024 | 1,940,031 | 0.12 |
| 25,650,000 | France Treasury Bill BTF (Zero Coupon) 0.000% 20-Sep-2023 | 25,467,244 | 1.51 |
| 80,232,622 | France Treasury Bill BTF (Zero Coupon) 0.000% 20-Sep-2023 | 79,660,964 | 4.72 |
| 9,443,000 | France Treasury Bill BTF (Zero Coupon) 0.000% 29-Nov-2023 | 9,308,201 | 0.55 |
| 5,488,000 | Iliad Holding SASU 'REGS' 5.625% 15-Oct-2028 | 5,090,422 | 0.30 |
| Germany - 10,065,342 | | | |
| (31 December 2022: 101,334,377) | | | |
| 6,445,628 | Bundesrepublik Deutschland Bundesanleihe 0.500% 15-Feb-2025 | 6,173,456 | 0.37 |
| 4,346,000 | TK Elevator Midco GmbH 'REGS' 4.375% 15-Jul-2027 | 3,891,886 | 0.23 |
| Hungary - 13,910,404 | | | |
| (31 December 2022: 11,568,133) | | | |
| 6,325,000 | Hungary Government International Bond 1.250% 22-Oct-2025 | 5,907,487 | 0.35 |
| 8,922,000 | OTP Bank Nyrt 'EMTN' FRN 8.750% 15-May-2033 | 8,002,917 | 0.47 |
| Indonesia - 10,865,048 | | | |
| (31 December 2022: -) | | | |
| 122,443,000,000 | Indonesia Treasury Bond 6.375% 15-Apr-2032 | 7,577,031 | 0.45 |
| 50,632,000,000 | Indonesia Treasury Bond 7.000% 15-Feb-2033 | 3,288,017 | 0.19 |
| Ireland - 3,796,881 | | | |
| (31 December 2022: 7,484,213) | | | |
| 4,075,000 | AIB Group Plc FRN (Perpetual) 5.250% 09-Oct-2024 | 3,796,881 | 0.23 |
| Bonds cont'd. | | | |
| Italy - 48,832,483 | | | |
| (31 December 2022: 88,500,523) | | | |
| 27,887,000 | Italy Buoni Ordinari del Tesoro BOT (Zero Coupon) 0.000% 12-Jan-2024 | 27,350,331 | 1.62 |
| 18,681,000 | Italy Buoni Poliennali Del Tesoro 0.300% 15-Aug-2023 | 18,614,122 | 1.11 |
| 2,897,000 | UniCredit SpA FRN (Perpetual) 7.500% 03-Jun-2026 | 2,868,030 | 0.17 |
| Luxembourg - 5,608,985 | | | |
| (31 December 2022: 5,361,016) | | | |
| 6,300,000 | Summer BC Holdco B SARL 'REGS' 5.750% 31-Oct-2026 | 5,608,985 | 0.33 |
| Mexico - 76,920,302 | | | |
| (31 December 2022: 21,345,265) | | | |
| 1,059,960,000 | Mexican Bonos 8.000% 07-Nov-2047 | 52,473,304 | 3.11 |
| 5,164,982,900 | Mexico Cetes (Zero Coupon) 0.000% 03-Oct-2024 | 24,446,998 | 1.45 |
| Netherlands - 2,046,758 | | | |
| (31 December 2022: 2,109,324) | | | |
| 2,327,000 | ING Groep NV FRN (Perpetual) 6.750% 16-Apr-2024 | 2,046,758 | 0.12 |
| Switzerland - 289,172 | | | |
| (31 December 2022: 6,963,687) | | | |
| 6,060,000 | Credit Suisse Group AG 'REGS' (Perpetual) 5.250% 11-Feb-2172 | 223,338 | 0.01 |
| 1,688,000 | Credit Suisse Group AG 'REGS' (Perpetual) 7.250% 12-Mar-2172 | 65,834 | 0.01 |
| United Kingdom - 94,443,641 | | | |
| (31 December 2022: 65,293,794) | | | |
| 1,102,000 | Barclays Plc FRN (Perpetual) 7.125% 15-Jun-2025 | 1,170,138 | 0.07 |
| 1,305,000 | Barclays Plc FRN (Perpetual) 7.750% 15-Sep-2023 | 1,169,311 | 0.07 |
| 5,320,000 | Barclays Plc FRN (Perpetual) 8.875% 15-Sep-2027 | 5,741,927 | 0.34 |
| 4,455,000 | Barclays Plc FRN (Perpetual) 9.250% 15-Sep-2028 | 4,710,989 | 0.28 |
| 5,990,000 | British Telecommunications Plc 'EMTN' FRN 8.375% 20-Dec-2083 | 6,892,578 | 0.41 |
| 4,359,000 | HSBC Holdings Plc FRN 6.364% 16-Nov-2032 | 4,430,967 | 0.26 |
| 3,803,000 | HSBC Holdings Plc FRN 8.201% 16-Nov-2034 | 4,508,162 | 0.27 |
| 5,113,000 | Lloyds Banking Group Plc 'EMTN' 2.250% 16-Oct-2024 | 5,638,117 | 0.33 |
| 12,518,554 | United Kingdom Gilt 4.250% 07-Mar-2036 | 14,259,863 | 0.84 |
| 17,925,796 | United Kingdom Gilt 4.250% 07-Sep-2039 | 20,165,037 | 1.20 |
| 15,436,947 | United Kingdom Gilt 4.250% 07-Dec-2040 | 17,335,878 | 1.03 |
| 9,113,000 | Vmed O2 UK Financing I Plc 'REGS' 4.000% 31-Jan-2029 | 8,420,674 | 0.50 |
| United States of America - 36,023,778 | | | |
| (31 December 2022: 115,588,108) | | | |
| 10,411,000 | American Airlines Inc '144A' 11.750% 15-Jul-2025 | 10,515,155 | 0.62 |
| 7,726,000 | Ball Corp 2.875% 15-Aug-2030 | 5,870,466 | 0.35 |
| 3,648,000 | CCO Holdings LLC / CCO Holdings Capital Corp '144A' 5.500% 01-May-2026 | 3,280,504 | 0.20 |
| 5,512,000 | Sprint Capital Corp 8.750% 15-Mar-2032 | 6,111,607 | 0.36 |
| 4,493,000 | Sprint LLC 7.125% 15-Jun-2024 | 4,181,596 | 0.25 |
| 1,335,000 | United Airlines Inc '144A' 4.375% 15-Apr-2026 | 1,167,832 | 0.07 |
| 6,005,800 | United States Treasury Note/Bond 3.250% 15-May-2042 | 4,896,618 | 0.29 |
| Total investments in bonds | | | 32.29 |
| Equities | | | |
| Brazil - 8,008,396 | | | |
| (31 December 2022: 7,084,474) | | | |
| 2,881,355 | B3 SA - Brasil Bolsa Balcao | 8,008,396 | 0.47 |
| Canada - 19,045,779 | | | |
| (31 December 2022: -) | | | |
| 1,243,389 | Barrick Gold Corp | 19,045,779 | 1.13 |

Schedule of investments - as at 30 June 2023

| Holdings | Description | Fair value EUR | Total net assets % |
|--|---|-------------------|-----------------------------|
| Equities cont'd. | | | |
| Finland - 6,658,225 | | | |
| (31 December 2022: 10,404,228) | | | |
| 188,645 | Neste Oyj | 6,658,225 | 0.39 |
| France - 22,676,396 | | | |
| (31 December 2022: 24,841,316) | | | |
| 13,087 | LVMH Moët Hennessy Louis Vuitton SE | 11,246,968 | 0.66 |
| 116,413 | Sanofi | 11,429,428 | 0.68 |
| Germany - 20,970,521 | | | |
| (31 December 2022: 20,218,029) | | | |
| 246,360 | Bayer AG | 12,552,042 | 0.74 |
| 24,451 | Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen | 8,418,479 | 0.50 |
| Guernsey - 2,822,310 | | | |
| (31 December 2022: 2,465,072) | | | |
| 5,067,095 | Amedeo Air Four Plus Ltd | 2,822,310 | 0.17 |
| Hong Kong - 20,797,520 | | | |
| (31 December 2022: 8,160,314) | | | |
| 1,410,400 | AIA Group Ltd | 13,122,165 | 0.78 |
| 1,499,720 | Link REIT (Units) (REIT) | 7,675,355 | 0.45 |
| India - 10,714,901 | | | |
| (31 December 2022: 11,849,416) | | | |
| 338,223 | Housing Development Finance Corp Ltd | 10,714,901 | 0.64 |
| Indonesia - 8,834,881 | | | |
| (31 December 2022: 8,160,314) | | | |
| 27,580,200 | Bank Mandiri Persero Tbk PT | 8,834,881 | 0.52 |
| Ireland - 52,335,496 | | | |
| (31 December 2022: 87,800,747) | | | |
| 10,245,629 | Greencoat Renewables Plc | 10,307,103 | 0.61 |
| 44,814 | ICGN Plc | 10,017,341 | 0.59 |
| 39,329 | Linde Plc | 13,743,132 | 0.82 |
| 86,579 | Ryanair Holdings Plc ADR | 8,636,758 | 0.51 |
| 55,024 | Trane Technologies Plc | 9,631,162 | 0.57 |
| Japan - 7,840,842 | | | |
| (31 December 2022: 10,518,963) | | | |
| 95,000 | Sony Group Corp | 7,840,842 | 0.47 |
| Netherlands - 21,800,501 | | | |
| (31 December 2022: 26,258,026) | | | |
| 19,413 | ASML Holding NV | 12,803,844 | 0.76 |
| 440,365 | Universal Music Group NV | 8,996,657 | 0.53 |
| Republic of Korea - 9,035,202 | | | |
| (31 December 2022: 10,753,735) | | | |
| 19,300 | Samsung SDI Co Ltd | 9,035,202 | 0.54 |
| Spain - 5,715,646 | | | |
| (31 December 2022: -) | | | |
| 81,980 | Amadeus IT Group SA | 5,715,646 | 0.34 |
| Switzerland - 44,306,147 | | | |
| (31 December 2022: 36,358,421) | | | |
| 16,297 | Lonza Group AG | 8,804,763 | 0.52 |
| 118,516 | Nestlé SA | 13,061,836 | 0.78 |
| 79,682 | Roche Holding AG | 22,439,548 | 1.33 |
| Taiwan - 19,767,193 | | | |
| (31 December 2022: -) | | | |
| 213,126 | Taiwan Semiconductor Manufacturing Co Ltd ADR | 19,767,193 | 1.17 |
| United Kingdom - 139,151,210 | | | |
| (31 December 2022: 245,658,959) | | | |
| 271,005 | 3i Group Plc | 6,108,911 | 0.36 |
| 263,064 | Anglo American Plc | 6,845,679 | 0.41 |
| 112,739 | AstraZeneca Plc | 14,882,762 | 0.88 |

| Holdings | Description | Fair value EUR | Total net assets % |
|---|--|--------------------|-----------------------------|
| Equities cont'd. | | | |
| United Kingdom cont'd. | | | |
| 1,559,901 | BAE Systems Plc | 16,864,333 | 1.00 |
| 311,829 | Diageo Plc | 12,257,869 | 0.73 |
| 8,323,300 | Impact Healthcare Reit Plc (REIT) - Class B | 8,738,525 | 0.52 |
| 1,049,022 | Informa Plc | 8,891,513 | 0.53 |
| 610,449 | Prudential Plc | 7,806,775 | 0.46 |
| 556,176 | Relx Plc | 17,032,890 | 1.01 |
| 787,189 | Shell Plc | 21,498,496 | 1.27 |
| 381,883 | Unilever Plc | 18,223,457 | 1.08 |
| United States of America - 165,896,486 | | | |
| (31 December 2022: 263,527,194) | | | |
| 119,601 | Amazon.com Inc | 14,099,547 | 0.84 |
| 3,543 | Booking Holdings Inc | 8,677,875 | 0.51 |
| 66,612 | CME Group Inc | 11,253,794 | 0.67 |
| 36,502 | Cooper Cos Inc/The | 12,784,861 | 0.76 |
| 32,836 | Danaher Corp | 7,193,604 | 0.43 |
| 39,090 | Eli Lilly & Co | 16,730,702 | 0.99 |
| 217,169 | Exelon Corp | 8,029,658 | 0.48 |
| 17,232 | Goldman Sachs Group Inc/The | 5,130,621 | 0.30 |
| 59,528 | Hess Corp | 7,340,971 | 0.43 |
| 28,956 | Hubbell Inc - Class B | 8,733,219 | 0.52 |
| 9,039 | Lam Research Corp | 5,333,412 | 0.32 |
| 79,897 | Microsoft Corp | 24,662,905 | 1.46 |
| 61,644 | NVIDIA Corp | 23,197,641 | 1.38 |
| 209,700 | PayPal Holdings Inc | 12,727,676 | 0.75 |
| Total investments in equities | | 586,377,652 | 34.76 |
| Equity investment instruments | | | |
| Guernsey - 74,156,821 | | | |
| (31 December 2022: 93,160,020) | | | |
| 5,820,069 | Bluefield Solar Income Fund Ltd | 8,097,486 | 0.48 |
| 10,801,948 | Hipgnosis Songs Fund Ltd/The Fund | 9,943,676 | 0.59 |
| 15,933,994 | International Public Partnerships Ltd | 24,100,004 | 1.43 |
| 5,059,622 | JLEN Environmental Assets Group Ltd Foresight Group Holdings | 6,249,449 | 0.37 |
| 19,396,700 | Renewables Infrastructure Group Ltd/The | 25,766,206 | 1.53 |
| Luxembourg - 9,097,148 | | | |
| (31 December 2022: 10,304,208) | | | |
| 5,669,615 | BBGI Global Infrastructure SA | 9,097,148 | 0.54 |
| United Kingdom - 54,283,912 | | | |
| (31 December 2022: 69,380,866) | | | |
| 21,437,821 | BioPharma Credit Plc/The Fund | 17,697,777 | 1.05 |
| 17,666,015 | Greencoat UK Wind Plc/Funds | 29,519,264 | 1.75 |
| 8,151,480 | Sdcl Energy Efficiency Income Trust Plc | 7,066,871 | 0.42 |
| Total investments in equity investment instruments | | 137,537,881 | 8.16 |
| Exchange traded commodities | | | |
| Ireland - 43,717,973 | | | |
| (31 December 2022: 76,982,128) | | | |
| 136,864 | Amundi Physical Gold ETC | 9,557,779 | 0.57 |
| 70,484 | Invesco Physical Gold ETC - ETF | 11,953,410 | 0.71 |
| 318,174 | iShares Physical Gold ETC - ETF | 10,881,117 | 0.64 |
| 571,654 | iShares Physical Silver ETC | 11,325,667 | 0.67 |
| Jersey - 2,229,874 | | | |
| (31 December 2022: 14,172,384) | | | |
| 292,559 | WisdomTree WTI Crude Oil - ETF | 2,229,874 | 0.14 |
| Total investments in exchange traded commodities | | 45,947,847 | 2.73 |
| Participatory Notes ("P-Notes") | | | |
| Curacao - 10,467,506 | | | |
| (31 December 2022: -) | | | |
| 111,743 | Merrill Lynch International & Co CV 0.000% 24-Jan-2025 | 10,467,506 | 0.62 |
| Total investments in participatory notes | | 10,467,506 | 0.62 |

Schedule of investments - as at 30 June 2023

| Holdings | Description | Fair value EUR | Total net assets % |
|--|---|----------------------|--------------------------|
| Warrants | | | |
| Luxembourg - 21,934,490 | | | |
| (31 December 2022: 45,220,630) | | | |
| 207,772 | Ensemble Investment Corp SA (WTS) 04-Nov-2024 | 21,934,490 | 1.30 |
| United Kingdom - 103,904,898 | | | |
| (31 December 2022: 114,475,946) | | | |
| 470,565 | Barclays Bank Plc (WTS) 10-Nov-2023 | 50,980,425 | 3.02 |
| 504,639 | Barclays Bank Plc (WTS) 13-Nov-2023 | 52,924,473 | 3.14 |
| United States of America - 19,771,574 | | | |
| (31 December 2022: -) | | | |
| 212,740 | Goldman Sachs International (WTS) 25-Apr-2025 | 19,771,574 | 1.17 |
| Total investments in warrants | | 145,610,962 | 8.63 |
| Equity options - 249,489 | | | |
| (31 December 2022: -) | | | |
| 3,343 | Nvidia Corporation Call 21-Jul-2023 500.000 | 249,489 | 0.02 |
| Total Equity options | | 249,489 | 0.02 |
| Index options - 16,190,029 | | | |
| (31 December 2022: 18,713,558) | | | |
| 877 | CBOE S&P 500 Index Put 15-Mar-2024 4,000.000 | 7,149,485 | 0.42 |
| 868 | CBOE S&P 500 Index Put 15-Mar-2024 4,100.000 | 8,157,366 | 0.48 |
| 4,127 | EURO STOXX 50 Index Put 15-Sep-2023 4,000.000 | 883,178 | 0.05 |
| Total index options | | 16,190,029 | 0.95 |
| Unrealised gain on forward foreign currency contracts - 7,753,410 (see below) (31 December 2022: 23,546,268) | | 7,753,410 | 0.46 |
| Total financial assets at fair value through profit or loss | | 1,560,655,732 | 92.52 |
| Equity options - (2,186,687) | | | |
| (31 December 2022: -) | | | |
| (789) | Anglo American Plc Put 15-Sep-2023 22.000 | (1,357,059) | (0.08) |
| (213) | Münchener Rückversicherungs-Gesellschaft Call 15-Sep-2023 360.000 | (72,846) | (0.01) |
| (1,899) | Paypal Holdings Inc Call 18-Aug-2023 67.500 | (568,641) | (0.03) |
| (328) | Shell Plc Call 21-Jul-2023 24.500 | (30,576) | (0.00) |
| (328) | Shell Plc Put 21-Jul-2023 22.000 | (34,398) | (0.00) |
| (557) | Zoetis Inc Put 20-Oct-2023 150.000 | (123,167) | (0.01) |
| Total Equity options | | (2,186,687) | (0.13) |
| Index options - (9,480,824) | | | |
| (31 December 2022: (9,782,956)) | | | |
| (877) | CBOE S&P 500 Index Put 15-Mar-2024 3,650.000 | (4,217,938) | (0.25) |
| (868) | CBOE S&P 500 Index Put 15-Mar-2024 3,750.000 | (4,755,265) | (0.28) |
| (4,127) | EURO STOXX 50 Index Put 15-Sep-2023 3,800.000 | (507,621) | (0.03) |
| Total index options | | (9,480,824) | (0.56) |

| Holdings | Description | Underlying exposure EUR | Fair value EUR | Total net assets % |
|--|---|----------------------------|----------------------|--------------------------|
| Open futures contracts cont'd. | | | | |
| 2,110 | U.S. 5 Year Treasury Note Long Futures Contracts Exp Sep-2023 | 208,198,042 | (3,821,887) | (0.23) |
| 936 | U.S. Treasury Bond Long Futures Contracts Exp Sep-2023 | 108,796,439 | (144,906) | (0.01) |
| 471 | U.S. Treasury Ultra Bond Long Futures Contracts Exp Sep-2023 | 58,571,210 | (109,805) | (0.00) |
| Total open futures contracts | | | (6,758,818) | (0.40) |
| Unrealised loss on forward foreign currency contracts - (31,841,614) (see below) (31 December 2022: (7,204,631)) | | | (31,841,614) | (1.89) |
| Total financial liabilities at fair value through profit or loss | | | (50,267,943) | (2.98) |
| Net current assets | | | 176,412,475 | 10.46 |
| Total net assets | | | 1,686,800,264 | 100.00 |

The counterparty for equity options is UBS AG.

The counterparty for index options is UBS AG.

The counterparty for futures contracts is UBS AG.

| Analysis of portfolio | % of Total Assets |
|---|-------------------|
| Transferable securities and money market instruments admitted to official stock exchange listing or traded on a regulated market | 87.44 |
| Transferable securities and money market instruments other than those admitted to official stock exchange listing or traded on a regulated market | 0.60 |
| Financial derivative instruments dealt in on a regulated market | 0.94 |
| OTC financial derivative instruments | 0.44 |
| Other current assets | 10.58 |
| Total assets | 100.00 |

| Holdings | Description | Underlying exposure EUR | Fair value EUR | Total net assets % |
|---|---|----------------------------|-------------------|--------------------------|
| Open futures contracts - (6,758,818) | | | | |
| (31 December 2022: 15,343,026) | | | | |
| (425) | E-mini S&P 500 Index Short Futures Contracts Exp Sep-2023 | (86,847,247) | (108,295) | (0.00) |
| (1,968) | Euro STOXX 50 Index Short Futures Contracts Exp Sep-2023 | (87,044,640) | (1,492,421) | (0.09) |
| 229 | Euro-Bund Long Futures Contracts Exp Sep-2023 | 30,573,790 | (310,582) | (0.02) |
| 240 | Hang Seng Index Long Futures Contracts Exp Jul-2023 | 26,536,904 | (119,913) | (0.01) |
| 346 | U.S. 2 Year Treasury Note Long Futures Contracts Exp Sep-2023 | 64,834,136 | (651,009) | (0.04) |

Schedule of investments - as at 30 June 2023

| Forward foreign currency contracts | | | | | | | Forward foreign currency contracts cont'd. | | | | | | |
|---|--------------------|----------------|---------------|-------------|------------------------------------|------------------------|--|------------------|-------------|---------------|-------------|------------------------------------|-------------------------|
| Buy | Sell | Amount (B) | Amount (S) | Settle Date | Counterparty | Unrealised Gain/(Loss) | Buy | Sell | Amount (B) | Amount (S) | Settle Date | Counterparty | Unrealised Gain/(Loss) |
| BNY Mellon Global Real Return Fund (EUR) | | | | | | | BNY Mellon Global Real Return Fund (EUR) cont'd. | | | | | | |
| Brazilian real | US dollar | 130,628,226 | 25,464,585 | 18-Jul-23 | State Street Bank | 1,248,112 | Euro | Swiss franc | 38,265,347 | 37,427,252 | 18-Aug-23 | State Street Bank | (107,525) |
| Euro | Swedish krona | 17,837,465 | 209,971,634 | 18-Jul-23 | UBS AG | 64,030 | Euro | US dollar | 16,861,908 | 18,498,837 | 18-Aug-23 | Citigroup Global Markets Limited | (142,140) |
| Euro | Swedish krona | 28,889,600 | 337,456,532 | 18-Jul-23 | Barclays Bank PLC | 324,971 | Euro | US dollar | 27,566,089 | 30,006,303 | 18-Aug-23 | JPMorgan Chase Bank | (15,569) |
| Sterling | Euro | 12,466,935 | 14,419,154 | 18-Jul-23 | Barclays Bank PLC | 98,397 | Euro | US dollar | 8,635,586 | 9,432,010 | 18-Aug-23 | Canadian Imperial Bank of Commerce | (34,275) |
| Sterling | Euro | 2,792,760 | 3,207,006 | 18-Jul-23 | Royal Bank of Scotland | 45,120 | Euro | US dollar | 621,477,255 | 688,642,166 | 18-Aug-23 | State Street Bank | (11,519,525) |
| Sterling | Euro | 5,356,526 | 6,156,706 | 18-Jul-23 | Canadian Imperial Bank of Commerce | 80,885 | Euro | US dollar | 1,871,323 | 2,048,288 | 18-Aug-23 | State Street Bank | (11,454) |
| Sterling | Euro | 8,734,706 | 9,925,272 | 18-Jul-23 | State Street Bank | 246,156 | Hong Kong dollar | Euro | 30,942,374 | 3,649,982 | 18-Aug-23 | Barclays Bank PLC | (16,508) |
| Sterling | Euro | 7,740,950 | 8,770,064 | 18-Jul-23 | JPMorgan Chase Bank | 244,151 | Hong Kong dollar | Euro | 22,410,242 | 2,637,564 | 18-Aug-23 | Barclays Bank PLC | (5,994) |
| Sterling | Euro | 10,456,980 | 11,790,448 | 18-Jul-23 | State Street Bank | 386,542 | Mexican peso | US dollar | 478,537,817 | 27,751,040 | 18-Aug-23 | State Street Bank | (619) |
| Sterling | Euro | 3,739,996 | 4,234,744 | 18-Jul-23 | HSBC Bank plc | 120,423 | Swiss franc | Euro | 3,475,725 | 3,586,709 | 18-Aug-23 | UBS AG | (23,167) |
| US dollar | Japanese yen | 18,445,800 | 2,652,977,677 | 18-Jul-23 | HSBC Bank plc | 53,875 | US dollar | Euro | 12,895,098 | 11,896,545 | 18-Aug-23 | Canadian Imperial Bank of Commerce | (43,429) |
| Euro | Hong Kong dollar | 2,609,846 | 21,914,214 | 18-Aug-23 | HSBC Bank plc | 36,523 | US dollar | Euro | 37,824,994 | 34,874,452 | 18-Aug-23 | JPMorgan Chase Bank | (105,887) |
| Euro | South African rand | 18,066,542 | 371,813,930 | 18-Aug-23 | The Bank of New York Mellon | 174,405 | US dollar | Euro | 37,776,845 | 34,941,008 | 18-Aug-23 | JPMorgan Chase Bank | (216,702) |
| Euro | US dollar | 12,843,263 | 13,921,531 | 18-Aug-23 | State Street Bank | 46,655 | US dollar | Euro | 8,126,882 | 7,551,148 | 18-Aug-23 | State Street Bank | (80,955) |
| Euro | US dollar | 37,990,136 | 41,267,811 | 18-Aug-23 | Royal Bank of Scotland | 56,950 | US dollar | Euro | 16,746,914 | 15,589,899 | 18-Aug-23 | Canadian Imperial Bank of Commerce | (196,211) |
| Euro | US dollar | 3,531,733 | 3,808,773 | 18-Aug-23 | Citigroup Global Markets Limited | 30,726 | US dollar | Euro | 21,318,313 | 19,773,029 | 18-Aug-23 | State Street Bank | (177,332) |
| Euro | US dollar | 24,445,539 | 26,361,671 | 18-Aug-23 | State Street Bank | 214,010 | US dollar | Euro | 30,049,612 | 27,757,544 | 18-Aug-23 | Canadian Imperial Bank of Commerce | (136,076) |
| Euro | US dollar | 3,518,028 | 3,801,032 | 18-Aug-23 | State Street Bank | 24,136 | US dollar | Euro | 11,608,503 | 10,734,015 | 18-Aug-23 | JPMorgan Chase Bank | (63,531) |
| Euro | US dollar | 4,074,022 | 4,423,936 | 18-Aug-23 | HSBC Bank plc | 7,560 | US dollar | Euro | 18,912,497 | 17,458,909 | 18-Aug-23 | JPMorgan Chase Bank | (74,626) |
| Euro | US dollar | 5,219,350 | 5,674,672 | 18-Aug-23 | Canadian Imperial Bank of Commerce | 3,217 | US dollar | Euro | 65,452,258 | 1,139,981,972 | 18-Aug-23 | State Street Bank | (602,255) |
| Hong Kong dollar | Euro | 25,779,942 | 3,011,570 | 18-Aug-23 | UBS AG | 15,695 | | | | | | | EUR (31,776,013) |
| Hong Kong dollar | Euro | 66,872,428 | 7,818,343 | 18-Aug-23 | Canadian Imperial Bank of Commerce | 34,295 | BNY Mellon Global Real Return Fund (EUR) CHF W (Acc) (Hedged) Share Class | | | | | | |
| Hungarian forint | Euro | 71,472,431,142 | 18,512,706 | 18-Aug-23 | Barclays Bank PLC | 435,153 | Euro | Swiss franc | 5,685 | 5,579 | 14-Jul-23 | The Bank of New York Mellon | (23) |
| Mexican peso | Euro | 42,869,489 | 2,272,288 | 18-Aug-23 | Citigroup Global Markets Limited | 12,830 | Swiss franc | Euro | 598,363 | 617,955 | 14-Jul-23 | The Bank of New York Mellon | (5,682) |
| South African rand | Euro | 26,202,105 | 1,247,698 | 18-Aug-23 | The Bank of New York Mellon | 13,179 | | | | | | | EUR (5,705) |
| South African rand | Euro | 35,565,327 | 1,680,322 | 18-Aug-23 | The Bank of New York Mellon | 31,125 | | | | | | | CHF (5,579) |
| South African rand | Euro | 112,974,071 | 5,369,233 | 18-Aug-23 | The Bank of New York Mellon | 67,216 | BNY Mellon Global Real Return Fund (EUR) SGD H (Acc) (Hedged) Share Class | | | | | | |
| South African rand | Euro | 175,454,196 | 8,355,672 | 18-Aug-23 | The Bank of New York Mellon | 87,396 | Euro | Singapore dollar | 15,898 | 23,408 | 14-Jul-23 | The Bank of New York Mellon | 2 |
| Swiss franc | Euro | 308,306 | 315,251 | 18-Aug-23 | Citigroup Global Markets Limited | 845 | Euro | Singapore dollar | 9,852 | 14,430 | 14-Jul-23 | The Bank of New York Mellon | 52 |
| US dollar | Euro | 10,765,962 | 9,873,757 | 18-Aug-23 | Canadian Imperial Bank of Commerce | 22,267 | Singapore dollar | Euro | 1,000 | 677 | 14-Jul-23 | The Bank of New York Mellon | 2 |
| US dollar | Euro | 37,879,400 | 34,745,049 | 18-Aug-23 | State Street Bank | 73,525 | Singapore dollar | Euro | 8,000 | 5,422 | 14-Jul-23 | The Bank of New York Mellon | 11 |
| US dollar | Euro | 64,216,809 | 57,953,591 | 18-Aug-23 | State Street Bank | 1,074,211 | Singapore dollar | Euro | 2,000 | 1,355 | 14-Jul-23 | The Bank of New York Mellon | 3 |
| US dollar | Euro | 9,540,221 | 8,686,313 | 18-Aug-23 | State Street Bank | 83,015 | | | | | | | EUR 70 |
| US dollar | Euro | 18,727,150 | 16,983,126 | 18-Aug-23 | JPMorgan Chase Bank | 230,786 | | | | | | | SGD 103 |
| US dollar | Euro | 18,993,076 | 17,355,173 | 18-Aug-23 | JPMorgan Chase Bank | 103,177 | Singapore dollar | Euro | 1,000 | 680 | 14-Jul-23 | The Bank of New York Mellon | (1) |
| US dollar | Euro | 10,199,663 | 9,317,306 | 18-Aug-23 | State Street Bank | 58,179 | Singapore dollar | Euro | 1,000 | 681 | 14-Jul-23 | The Bank of New York Mellon | (2) |
| US dollar | Euro | 41,660,466 | 37,995,081 | 18-Aug-23 | State Street Bank | 299,032 | Singapore dollar | Euro | 1,000 | 681 | 14-Jul-23 | The Bank of New York Mellon | (2) |
| US dollar | Euro | 45,700,910 | 41,859,076 | 18-Aug-23 | Canadian Imperial Bank of Commerce | 148,995 | Singapore dollar | Euro | 14,273 | 9,760 | 14-Jul-23 | The Bank of New York Mellon | (66) |
| Euro | Australian dollar | 64,022,477 | 102,744,263 | 15-Sep-23 | State Street Bank | 1,455,459 | Singapore dollar | Euro | 2,736,658 | 1,894,795 | 14-Jul-23 | The Bank of New York Mellon | (36,295) |
| | | | | | EUR 7,753,224 | | | | | | | | EUR (36,366) |
| Euro | Sterling | 29,392,139 | 25,628,064 | 18-Jul-23 | Royal Bank of Scotland | (451,341) | | | | | | | SGD (53,541) |
| Euro | Sterling | 13,233,538 | 11,501,325 | 18-Jul-23 | Canadian Imperial Bank of Commerce | (159,575) | | | | | | | |
| Euro | Sterling | 359,148,070 | 316,218,024 | 18-Jul-23 | State Street Bank | (9,082,875) | | | | | | | |
| Euro | US dollar | 43,124,735 | 47,314,519 | 18-Jul-23 | State Street Bank | (435,932) | | | | | | | |
| Japanese yen | US dollar | 7,291,517,651 | 55,525,441 | 18-Jul-23 | State Street Bank | (4,593,478) | | | | | | | |
| Sterling | Euro | 2,267,432 | 2,655,878 | 18-Jul-23 | Royal Bank of Scotland | (15,489) | | | | | | | |
| Swedish krona | Euro | 547,428,166 | 47,949,772 | 18-Jul-23 | State Street Bank | (1,611,708) | | | | | | | |
| US dollar | Brazilian real | 25,523,794 | 130,628,226 | 18-Jul-23 | State Street Bank | (1,193,600) | | | | | | | |
| Euro | Hong Kong dollar | 18,624,456 | 161,543,202 | 18-Aug-23 | Canadian Imperial Bank of Commerce | (345,100) | | | | | | | |
| Euro | Hungarian forint | 4,610,248 | 1,753,547,631 | 18-Aug-23 | JPMorgan Chase Bank | (38,533) | | | | | | | |
| Euro | Mexican peso | 3,362,114 | 68,225,850 | 18-Aug-23 | Citigroup Global Markets Limited | (274,602) | | | | | | | |

Schedule of investments - as at 30 June 2023

| Forward foreign currency contracts cont'd. | | | | | | |
|---|-----------|---------------|---------------|----------------|--------------------------------|---------------------------|
| Buy | Sell | Amount (B) | Amount (S) | Settle Date | Counterparty | Unrealised Gain/(Loss) |
| BNY Mellon Global Real Return Fund (EUR) Sterling H (Acc) (Hedged) Share Class | | | | | | |
| Euro | Sterling | 5,777 | 4,941 | 14-Jul-23 | The Bank of New York Mellon | 22 |
| | | | | | EUR | 22 |
| | | | | | GBP | 19 |
| Euro | Sterling | 9,223 | 7,930 | 14-Jul-23 | The Bank of New York Mellon | (13) |
| Euro | Sterling | 2,907 | 2,500 | 14-Jul-23 | The Bank of New York Mellon | (5) |
| Sterling | Euro | 4,940 | 5,789 | 14-Jul-23 | The Bank of New York Mellon | (36) |
| Sterling | Euro | 941,769 | 1,100,528 | 14-Jul-23 | The Bank of New York Mellon | (3,648) |
| | | | | | EUR | (3,702) |
| | | | | | GBP | (3,177) |
| BNY Mellon Global Real Return Fund (EUR) USD H (Acc) (Hedged) Share Class | | | | | | |
| US dollar | Euro | 14,173 | 12,957 | 14-Jul-23 | The Bank of New York Mellon | 94 |
| | | | | | EUR | 94 |
| | | | | | USD | 102 |
| Euro | US dollar | 19,268 | 21,121 | 14-Jul-23 | The Bank of New York Mellon | (182) |
| Euro | US dollar | 12,031 | 13,149 | 14-Jul-23 | The Bank of New York Mellon | (78) |
| US dollar | Euro | 2,516,482 | 2,336,900 | 14-Jul-23 | The Bank of New York Mellon | (19,568) |
| | | | | | EUR | (19,828) |
| | | | | | USD | (21,520) |

BNY MELLON GLOBAL REAL RETURN FUND (GBP)

Schedule of investments - as at 30 June 2023

| Holdings | Description | Fair value GBP | Total net assets % |
|---|--|-------------------|--------------------------|
| Collective investment schemes | | | |
| Guernsey - 216,756 | | | |
| (31 December 2022: 213,088) | | | |
| 257,430 | Cordiant Digital Infrastructure Ltd/Fund | 216,756 | 0.40 |
| Ireland - 2,249,914 | | | |
| (31 December 2022: 2,261,901) | | | |
| 3,799 | DMS UCITS Platform ICAV - FVC Equity Dispersion UCITS Fund | 299,501 | 0.55 |
| 267 | iShares Core GBP Corp Bond UCITS ETF - ETF | 30,797 | 0.06 |
| 211,171 | iShares USD Short Duration Corp Bond UCITS ETF - ETF | 1,613,897 | 2.95 |
| 2,870 | Leadenhall Ucits IIs Fund Plc | 305,719 | 0.56 |
| United Kingdom - 237,407 | | | |
| (31 December 2022: 263,517) | | | |
| 165,095 | Gresham House Energy Storage Fund Plc/The Fund | 237,407 | 0.43 |
| Total investments in collective investment schemes | | 2,704,077 | 4.95 |
| Bonds | | | |
| Australia - 967,827 | | | |
| (31 December 2022: 1,017,015) | | | |
| 1,112,000 | Australia Government Bond 3.000% 21-Mar-2047 | 466,641 | 0.85 |
| 1,000,000 | Australia Government Bond 3.750% 21-Apr-2037 | 501,186 | 0.92 |
| Brazil - 1,274,445 | | | |
| (31 December 2022: 477,281) | | | |
| 10,018,000 | Brazil Letras do Tesouro Nacional (Zero Coupon) 0.000% 01-Jan-2026 | 1,274,445 | 2.33 |
| France - 350,663 | | | |
| (31 December 2022: 699,675) | | | |
| 145,000 | Altice France SA/France 'REGS' 4.125% 15-Jan-2029 | 89,900 | 0.17 |
| 133,000 | Iliad Holding SASU 'REGS' 5.625% 15-Oct-2028 | 105,870 | 0.19 |
| 200,000 | Societe Generale SA 'REGS' FRN (Perpetual) 7.875% 18-Dec-2023 | 154,893 | 0.28 |
| Germany - 76,852 | | | |
| (31 December 2022: 78,917) | | | |
| 100,000 | TK Elevator Midco GmbH 'REGS' 4.375% 15-Jul-2027 | 76,852 | 0.14 |
| Hungary - 153,957 | | | |
| (31 December 2022: -) | | | |
| 200,000 | OTP Bank Nyrt 'EMTN' FRN 8.750% 15-May-2033 | 153,957 | 0.28 |
| Indonesia - 317,676 | | | |
| (31 December 2022: -) | | | |
| 4,179,000,000 | Indonesia Treasury Bond 6.375% 15-Apr-2032 | 221,931 | 0.41 |
| 1,718,000,000 | Indonesia Treasury Bond 7.000% 15-Feb-2033 | 95,745 | 0.17 |
| Luxembourg - 152,047 | | | |
| (31 December 2022: 150,175) | | | |
| 199,000 | Summer BC Holdco B SARL 'REGS' 5.750% 31-Oct-2026 | 152,047 | 0.28 |
| Mexico - 2,287,520 | | | |
| (31 December 2022: 622,830) | | | |
| 36,860,000 | Mexican Bonos 8.000% 07-Nov-2047 | 1,565,981 | 2.87 |
| 177,631,900 | Mexico Cetes (Zero Coupon) 0.000% 03-Oct-2024 | 721,539 | 1.32 |
| Switzerland - 7,844 | | | |
| (31 December 2022: 299,036) | | | |
| 248,000 | Credit Suisse Group AG 'REGS' (Perpetual) 5.250% 11-Feb-2172 | 7,844 | 0.01 |
| United Kingdom - 13,028,238 | | | |
| (31 December 2022: 7,728,724) | | | |
| 200,000 | Barclays Plc FRN (Perpetual) 8.875% 15-Sep-2027 | 185,250 | 0.34 |
| 220,000 | British Telecommunications Plc 'EMTN' FRN 8.375% 20-Dec-2083 | 217,250 | 0.40 |

| Holdings | Description | Fair value GBP | Total net assets % |
|---|---|-------------------|--------------------------|
| Bonds cont'd. | | | |
| United Kingdom cont'd. | | | |
| 135,000 | HSBC Holdings Plc FRN 6.364% 16-Nov-2032 | 117,768 | 0.22 |
| 118,000 | HSBC Holdings Plc FRN 8.201% 16-Nov-2034 | 120,043 | 0.22 |
| 155,000 | Lloyds Banking Group Plc 'EMTN' 2.250% 16-Oct-2024 | 146,680 | 0.27 |
| 3,940,074 | United Kingdom Gilt 0.125% 31-Jan-2024 | 3,825,714 | 7.00 |
| 2,817,683 | United Kingdom Gilt 0.250% 31-Jan-2025 | 2,598,820 | 4.75 |
| 32,116 | United Kingdom Gilt 0.750% 22-Jul-2023 | 32,044 | 0.06 |
| 1,200,000 | United Kingdom Gilt 2.250% 07-Sep-2023 | 1,193,610 | 2.18 |
| 423,662 | United Kingdom Gilt 4.250% 07-Mar-2036 | 414,155 | 0.76 |
| 608,577 | United Kingdom Gilt 4.250% 07-Sep-2039 | 587,514 | 1.07 |
| 523,937 | United Kingdom Gilt 4.250% 07-Dec-2040 | 504,947 | 0.92 |
| 1,317,564 | United Kingdom Treasury Bill (Zero Coupon) 0.000% 20-Nov-2023 | 1,290,751 | 2.36 |
| 1,700,000 | United Kingdom Treasury Bill (Zero Coupon) 0.000% 27-Dec-2023 | 1,654,126 | 3.03 |
| 176,000 | Vmed O2 UK Financing I Plc 'REGS' 4.000% 31-Jan-2029 | 139,566 | 0.26 |
| United States of America - 732,282 | | | |
| (31 December 2022: 4,988,737) | | | |
| 250,000 | American Airlines Inc '144A' 11.750% 15-Jul-2025 | 216,693 | 0.40 |
| 186,000 | Ball Corp 2.875% 15-Aug-2030 | 121,287 | 0.22 |
| 150,000 | Sprint Capital Corp 8.750% 15-Mar-2032 | 142,731 | 0.26 |
| 131,000 | Sprint LLC 7.125% 15-Jun-2024 | 104,631 | 0.19 |
| 33,000 | United Airlines Inc '144A' 4.375% 15-Apr-2026 | 24,774 | 0.05 |
| 174,600 | United States Treasury Note/Bond 3.250% 15-May-2042 | 122,166 | 0.22 |
| Total investments in bonds | | 19,349,351 | 35.40 |
| Equities | | | |
| Brazil - 230,583 | | | |
| (31 December 2022: 207,006) | | | |
| 96,671 | B3 SA - Brasil Bolsa Balcao | 230,583 | 0.42 |
| Canada - 581,566 | | | |
| (31 December 2022: -) | | | |
| 44,241 | Barrick Gold Corp | 581,566 | 1.06 |
| Finland - 189,038 | | | |
| (31 December 2022: 294,668) | | | |
| 6,241 | Neste Oyj | 189,038 | 0.35 |
| France - 627,999 | | | |
| (31 December 2022: 686,740) | | | |
| 420 | LVMH Moet Hennessy Louis Vuitton SE | 309,761 | 0.57 |
| 3,777 | Sanofi | 318,238 | 0.58 |
| Germany - 616,394 | | | |
| (31 December 2022: 561,679) | | | |
| 8,387 | Bayer AG | 366,719 | 0.67 |
| 845 | Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen | 249,675 | 0.46 |
| Guernsey - 60,922 | | | |
| (31 December 2022: 50,366) | | | |
| 127,451 | Amedeo Air Four Plus Ltd | 60,922 | 0.11 |
| Hong Kong - 555,715 | | | |
| (31 December 2022: 780,365) | | | |
| 45,000 | AIA Group Ltd | 359,301 | 0.66 |
| 44,720 | Link REIT (Units) (REIT) | 196,414 | 0.36 |
| India - 300,611 | | | |
| (31 December 2022: 329,070) | | | |
| 11,057 | Housing Development Finance Corp Ltd | 300,611 | 0.55 |
| Indonesia - 256,515 | | | |
| (31 December 2022: 232,455) | | | |
| 933,100 | Bank Mandiri Persero Tbk PT | 256,515 | 0.47 |

Schedule of investments - as at 30 June 2023

| Holdings | Description | Fair value GBP | Total net assets % | Holdings | Description | Fair value GBP | Total net assets % |
|---|---|-------------------|--------------------------|---|--|-------------------|--------------------------|
| Equities cont'd. | | | | Equity investment instruments | | | |
| Ireland - 1,493,070 | | | | Guernsey - 1,745,117 | | | |
| (31 December 2022: 2,368,650) | | | | (31 December 2022: 1,997,060) | | | |
| 349,060 | Greencoat Renewables Plc | 301,356 | 0.55 | 135,417 | Bluefield Solar Income Fund Ltd | 161,688 | 0.30 |
| 1,506 | ICON Plc | 288,899 | 0.53 | 326,654 | Hipgnosis Songs Fund Ltd/The Fund | 258,057 | 0.47 |
| 1,284 | Linde Plc | 385,053 | 0.70 | 399,905 | International Public Partnerships Ltd | 519,077 | 0.95 |
| 2,751 | Ryanair Holdings Plc ADR | 235,511 | 0.43 | 127,030 | JLEN Environmental Assets Group Ltd Foresight Group Holdings | 134,652 | 0.25 |
| 1,879 | Trane Technologies Plc | 282,251 | 0.52 | 589,161 | Renewables Infrastructure Group Ltd/The | 671,643 | 1.23 |
| Japan - 212,492 | | | | Luxembourg - 198,105 | | | |
| (31 December 2022: 272,318) | | | | (31 December 2022: 221,240) | | | |
| 3,000 | Sony Group Corp | 212,492 | 0.39 | 143,867 | BBGI Global Infrastructure SA | 198,105 | 0.36 |
| Netherlands - 643,681 | | | | United Kingdom - 1,585,848 | | | |
| (31 December 2022: 760,480) | | | | (31 December 2022: 1,758,680) | | | |
| 667 | ASML Holding NV | 377,534 | 0.69 | 686,371 | BioPharma Credit Plc/The Fund | 486,272 | 0.89 |
| 15,180 | Universal Music Group NV | 266,147 | 0.49 | 470,402 | Greencoat UK Wind Plc/Funds | 674,556 | 1.23 |
| Republic of Korea - 248,687 | | | | 571,263 Socl Energy Efficiency Income Trust Plc | | | |
| (31 December 2022: 295,407) | | | | 248,687 | | | |
| 619 | Samsung SDI Co Ltd | 248,687 | 0.45 | 6.46 | | | |
| Spain - 177,165 | | | | Total investments in equity investment instruments | | | |
| (31 December 2022: -) | | | | 3,529,070 | | | |
| 2,961 | Amadeus IT Group SA | 177,165 | 0.32 | Exchange traded commodities | | | |
| Switzerland - 1,257,259 | | | | Ireland - 1,258,722 | | | |
| (31 December 2022: 1,004,886) | | | | (31 December 2022: 2,258,069) | | | |
| 525 | Lonza Group AG | 243,417 | 0.45 | 4,071 | Amundi Physical Gold ETC | 243,978 | 0.45 |
| 3,700 | Nestle SA | 349,954 | 0.64 | 2,114 | Invesco Physical Gold ETC | 307,672 | 0.56 |
| 2,747 | Roche Holding AG | 663,888 | 1.21 | 12,334 | Ishares Physical Gold ETC | 361,989 | 0.66 |
| Taiwan - 604,611 | | | | 20,296 iShares Physical Silver ETC | | | |
| (31 December 2022: -) | | | | 345,083 | | | |
| 7,596 | Taiwan Semiconductor Manufacturing Co Ltd ADR | 604,611 | 1.11 | Jersey - 70,218 | | | |
| United Kingdom - 4,126,396 | | | | (31 December 2022: 385,393) | | | |
| (31 December 2022: 6,607,523) | | | | 70,218 | | | |
| 9,252 | 3i Group Plc | 178,980 | 0.33 | 10,735 | WisdomTree WTI Crude Oil - ETF | 70,218 | 0.13 |
| 8,929 | Anglo American Plc | 199,407 | 0.37 | Total investments in exchange traded commodities | | | |
| 3,905 | AstraZeneca Plc | 442,397 | 0.81 | 1,328,940 | | | |
| 53,768 | BAE Systems Plc | 498,860 | 0.91 | Participatory Notes ("P-Notes") | | | |
| 10,574 | Diageo Plc | 356,714 | 0.65 | Curacao - 398,576 | | | |
| 287,695 | Impact Healthcare Reit Plc (REIT) - Class B | 259,213 | 0.47 | (31 December 2022: -) | | | |
| 37,006 | Informa Plc | 269,182 | 0.49 | 4,958 Merrill Lynch International & Co CV 0.000% 24-Jan-2025 | | | |
| 21,988 | Prudential Plc | 241,318 | 0.44 | 398,576 | | | |
| 18,096 | Relx Plc | 475,599 | 0.87 | 0.73 | | | |
| 29,541 | Shell Plc | 692,367 | 1.27 | Total investments in participatory notes | | | |
| 12,511 | Unilever Plc | 512,359 | 0.94 | 398,576 | | | |
| United States of America - 4,927,673 | | | | Warrants | | | |
| (31 December 2022: 7,382,954) | | | | Luxembourg - 791,653 | | | |
| 4,927,673 | | | | (31 December 2022: 1,144,373) | | | |
| 4,319 | Amazon.com Inc | 436,954 | 0.80 | Ensemble Investment Corp SA | | | |
| 129 | Booking Holdings Inc | 271,153 | 0.50 | 8,738 (WTS) 04-Nov-2024 | | | |
| 2,312 | CME Group Inc | 335,210 | 0.61 | United Kingdom - 3,250,004 | | | |
| 1,172 | Cooper Cos Inc/The | 352,281 | 0.64 | (31 December 2022: 2,970,127) | | | |
| 1,138 | Danaher Corp | 213,954 | 0.39 | Barclays Bank Plc (WTS) | | | |
| 1,309 | Eli Lilly & Co | 480,807 | 0.88 | 18,289 10-Nov-2023 | | | |
| 7,117 | Exelon Corp | 225,828 | 0.41 | Barclays Bank Plc (WTS) | | | |
| 640 | Goldman Sachs Group Inc/The | 163,530 | 0.30 | 17,217 13-Nov-2023 | | | |
| 2,065 | Hess Corp | 218,542 | 0.40 | United States of America - 593,400 | | | |
| 1,076 | Hubbell Inc - Class B | 278,503 | 0.51 | (31 December 2022: -) | | | |
| 332 | Lam Research Corp | 168,114 | 0.31 | 7,440 Goldman Sachs International (WTS) | | | |
| 2,246 | Microsoft Corp | 594,985 | 1.09 | 25-Apr-2025 | | | |
| 425 | Microsoft Corp | 112,586 | 0.21 | 593,400 | | | |
| 2,152 | NVIDIA Corp | 694,988 | 1.27 | Total investments in warrants | | | |
| 7,300 | PayPal Holdings Inc | 380,238 | 0.70 | 4,635,057 | | | |
| Total investments in equities | | | | Equity options - 7,685 | | | |
| 17,110,377 | | | | (31 December 2022: -) | | | |
| 31.31 | | | | 120 Nvidia Corporation Call 21-Jul-2023 500.000 | | | |
| | | | | 7,685 | | | |
| | | | | 0.01 | | | |
| | | | | Total Equity options | | | |
| | | | | 7,685 | | | |
| | | | | 0.01 | | | |
| | | | | Index options - 500,893 | | | |
| | | | | (31 December 2022: 538,395) | | | |
| | | | | 32 CBOE S&P 500 Index Put 15-Mar-2024 4,000.000 | | | |
| | | | | 223,876 | | | |
| | | | | 0.41 | | | |
| | | | | 31 CBOE S&P 500 Index Put 15-Mar-2024 4,100.000 | | | |
| | | | | 250,020 | | | |
| | | | | 0.46 | | | |

Schedule of investments - as at 30 June 2023

| Holdings | Description | Fair value GBP | Total net assets % |
|---|---|-------------------|--------------------------|
| Index options cont'd. | | | |
| 147 | EURO STOXX 50 Index Put 15-Sep-2023 4,000,000 | 26,997 | 0.05 |
| Total index options | | 500,893 | 0.92 |
| Unrealised gain on forward foreign currency contracts - 415,437 (see below) (31 December 2022: 1,037,076) | | 415,437 | 0.76 |
| Total financial assets at fair value through profit or loss | | 49,979,463 | 91.45 |
| Equity options - (64,857) | | | |
| (31 December 2022:) | | | |
| (27) | Anglo American Plc Put 15-Sep-2023 22,000 | (39,854) | (0.07) |
| (7) | Münchener Rückversicherungs-Gesellschaft Call 15-Sep-2023 360,000 | (2,054) | (0.00) |
| (68) | Paylpal Holdings Inc Call 18-Aug-2023 67,500 | (17,474) | (0.03) |
| (11) | Shell Plc Call 21-Jul-2023 24,500 | (880) | (0.00) |
| (11) | Shell Plc Put 21-Jul-2023 22,000 | (990) | (0.00) |
| (19) | Zoetis Inc Put 20-Oct-2023 150,000 | (3,605) | (0.01) |
| Total Equity options | | (64,857) | (0.11) |
| Index options - (293,343) | | | |
| (31 December 2022: (274,177)) | | | |
| (32) | CBOE S&P 500 Index Put 15-Mar-2024 3,650,000 | (132,079) | (0.24) |
| (31) | CBOE S&P 500 Index Put 15-Mar-2024 3,750,000 | (145,747) | (0.27) |
| (147) | EURO STOXX 50 Index Put 15-Sep-2023 3,800,000 | (15,517) | (0.03) |
| Total index options | | (293,343) | (0.54) |
| Open futures contracts - (207,322) | | | |
| (31 December 2022: 451,077) | | | |
| (16) | E-mini S&P 500 Index Short Futures Contracts Exp Sep-2023 | (2,805,882) | (2,555) |
| (73) | Euro STOXX 50 Index Short Futures Contracts Exp Sep-2023 | (2,770,908) | (47,479) |
| 8 | Euro-Bund Long Futures Contracts Exp Sep-2023 | 916,613 | (8,816) |
| 9 | Hang Seng Index Long Futures Contracts Exp Jul-2023 | 854,012 | (2,790) |
| 12 | U.S. 2 Year Treasury Note Long Futures Contracts Exp Sep-2023 | 1,929,706 | (19,560) |
| 76 | U.S. 5 Year Treasury Note Long Futures Contracts Exp Sep-2023 | 6,435,614 | (118,137) |
| 33 | U.S. Treasury Bond Long Futures Contracts Exp Sep-2023 | 3,291,812 | (4,384) |
| 18 | U.S. Treasury Ultra Bond Long Futures Contracts Exp Sep-2023 | 1,920,959 | (3,601) |
| Total open futures contracts | | (207,322) | (0.38) |
| Unrealised loss on forward foreign currency contracts - (310,314) (see below) (31 December 2022: (608,741)) | | (310,314) | (0.57) |
| Total financial liabilities at fair value through profit or loss | | (875,836) | (1.60) |
| Net current assets | | 5,549,901 | 10.15 |
| Total net assets | | 54,653,528 | 100.00 |

| Analysis of portfolio | % of Total Assets |
|---|-------------------|
| Transferable securities and money market instruments admitted to official stock exchange listing or traded on a regulated market | 87.43 |
| Transferable securities and money market instruments other than those admitted to official stock exchange listing or traded on a regulated market | 0.72 |
| Financial derivative instruments dealt in on a regulated market | 0.91 |
| OTC financial derivative instruments | 0.75 |
| Other current assets | 10.19 |
| Total assets | 100.00 |

The counterparty for equity options is UBS AG.
The counterparty for index options is UBS AG.

The counterparty for futures contracts is UBS AG.

Schedule of investments - as at 30 June 2023

Forward foreign currency contracts

| Buy | Sell | Amount (B) | Amount (S) | Settle Date | Counterparty | Unrealised Gain/(Loss) |
|---|--------------------|-------------|------------|-------------|------------------------------------|------------------------|
| BNY Mellon Global Real Return Fund (GBP) | | | | | | |
| Brazilian real | US dollar | 4,581,002 | 893,018 | 18-Jul-23 | State Street Bank | 37,588 |
| Euro | Sterling | 189,181 | 161,873 | 18-Jul-23 | Canadian Imperial Bank of Commerce | 586 |
| Sterling | Euro | 33,664 | 38,936 | 18-Jul-23 | JPMorgan Chase Bank | 228 |
| Sterling | Euro | 81,987 | 94,223 | 18-Jul-23 | Canadian Imperial Bank of Commerce | 1,073 |
| Sterling | Euro | 7,207,423 | 8,185,909 | 18-Jul-23 | State Street Bank | 177,780 |
| US dollar | Japanese yen | 694,883 | 99,941,912 | 18-Jul-23 | HSBC Bank plc | 1,742 |
| Hong Kong dollar | Sterling | 932,479 | 93,143 | 18-Aug-23 | HSBC Bank plc | 1,026 |
| Hungarian forint | Sterling | 198,748,216 | 452,514 | 18-Aug-23 | The Bank of New York Mellon | 620 |
| Mexican peso | Sterling | 4,360,409 | 195,233 | 18-Aug-23 | State Street Bank | 4,655 |
| South African rand | Sterling | 1,206,977 | 49,732 | 18-Aug-23 | The Bank of New York Mellon | 218 |
| Sterling | Hong Kong dollar | 716,032 | 7,075,831 | 18-Aug-23 | State Street Bank | 1,462 |
| Sterling | Hong Kong dollar | 76,315 | 744,334 | 18-Aug-23 | HSBC Bank plc | 1,146 |
| Sterling | New Zealand dollar | 1,143,682 | 2,296,057 | 18-Aug-23 | State Street Bank | 39,645 |
| Sterling | South African rand | 538,237 | 12,618,211 | 18-Aug-23 | The Bank of New York Mellon | 16,041 |
| Sterling | Swiss franc | 1,261,408 | 1,405,866 | 18-Aug-23 | State Street Bank | 21,814 |
| Sterling | US dollar | 154,837 | 192,991 | 18-Aug-23 | Barclays Bank PLC | 2,276 |
| Sterling | US dollar | 521,438 | 648,835 | 18-Aug-23 | JPMorgan Chase Bank | 8,527 |
| Sterling | US dollar | 1,153,949 | 1,438,639 | 18-Aug-23 | State Street Bank | 16,692 |
| Sterling | US dollar | 376,399 | 471,113 | 18-Aug-23 | Canadian Imperial Bank of Commerce | 3,979 |
| Sterling | US dollar | 17,958,084 | 22,686,304 | 18-Aug-23 | State Street Bank | 24,351 |
| Sterling | US dollar | 62,938 | 78,839 | 18-Aug-23 | Canadian Imperial Bank of Commerce | 615 |
| Sterling | US dollar | 109,325 | 135,623 | 18-Aug-23 | State Street Bank | 2,114 |
| Sterling | US dollar | 109,706 | 136,588 | 18-Aug-23 | Canadian Imperial Bank of Commerce | 1,732 |
| Sterling | US dollar | 752,989 | 931,561 | 18-Aug-23 | Canadian Imperial Bank of Commerce | 16,581 |
| US dollar | Sterling | 102,030 | 79,990 | 18-Aug-23 | JPMorgan Chase Bank | 666 |
| US dollar | Sterling | 124,364 | 98,288 | 18-Aug-23 | HSBC Bank plc | 23 |
| US dollar | Sterling | 162,343 | 127,734 | 18-Aug-23 | Barclays Bank PLC | 599 |
| US dollar | Sterling | 1,687,319 | 1,326,935 | 18-Aug-23 | Canadian Imperial Bank of Commerce | 6,907 |
| US dollar | Sterling | 1,663,498 | 1,313,476 | 18-Aug-23 | State Street Bank | 1,534 |
| US dollar | Sterling | 376,331 | 296,999 | 18-Aug-23 | State Street Bank | 494 |
| Sterling | Australian dollar | 858,388 | 1,593,674 | 15-Sep-23 | State Street Bank | 22,596 |
| Sterling | Danish krone | 35,074 | 301,942 | 15-Sep-23 | Barclays Bank PLC | 127 |
| GBP | | | | | | 415,437 |
| Euro | Sterling | 514,620 | 442,465 | 18-Jul-23 | Canadian Imperial Bank of Commerce | (535) |
| Euro | Sterling | 187,428 | 163,058 | 18-Jul-23 | State Street Bank | (2,104) |
| Euro | Sterling | 96,787 | 83,456 | 18-Jul-23 | Canadian Imperial Bank of Commerce | (341) |
| Euro | Sterling | 238,743 | 210,105 | 18-Jul-23 | State Street Bank | (5,085) |
| Euro | Sterling | 118,996 | 104,957 | 18-Jul-23 | Barclays Bank PLC | (2,769) |
| Euro | Sterling | 225,424 | 198,947 | 18-Jul-23 | Canadian Imperial Bank of Commerce | (5,365) |
| Euro | Sterling | 348,478 | 308,969 | 18-Jul-23 | Canadian Imperial Bank of Commerce | (9,714) |
| Euro | Sterling | 241,700 | 210,463 | 18-Jul-23 | Canadian Imperial Bank of Commerce | (2,903) |
| Euro | Sterling | 126,765 | 110,520 | 18-Jul-23 | JPMorgan Chase Bank | (1,661) |
| Japanese yen | US dollar | 244,598,361 | 1,863,454 | 18-Jul-23 | State Street Bank | (132,972) |
| Sterling | Euro | 116,217 | 135,913 | 18-Jul-23 | State Street Bank | (499) |
| US dollar | Brazilian real | 895,094 | 4,581,002 | 18-Jul-23 | State Street Bank | (35,946) |
| Hong Kong dollar | Sterling | 834,717 | 85,634 | 18-Aug-23 | Canadian Imperial Bank of Commerce | (1,338) |
| Hong Kong dollar | Sterling | 1,106,720 | 112,341 | 18-Aug-23 | Barclays Bank PLC | (576) |
| Hong Kong dollar | Sterling | 1,804,878 | 184,126 | 18-Aug-23 | Canadian Imperial Bank of Commerce | (1,856) |
| Mexican peso | US dollar | 18,002,119 | 1,043,967 | 18-Aug-23 | State Street Bank | (20) |
| New Zealand dollar | Sterling | 6,048 | 2,916 | 18-Aug-23 | JPMorgan Chase Bank | (8) |
| New Zealand dollar | Sterling | 2,317,854 | 1,126,305 | 18-Aug-23 | State Street Bank | (11,787) |
| South African rand | Sterling | 889,219 | 36,820 | 18-Aug-23 | The Bank of New York Mellon | (21) |
| South African rand | Sterling | 5,954,371 | 247,349 | 18-Aug-23 | Canadian Imperial Bank of Commerce | (931) |
| South African rand | Sterling | 3,833,989 | 159,062 | 18-Aug-23 | The Bank of New York Mellon | (395) |
| Sterling | Mexican peso | 188,959 | 4,360,409 | 18-Aug-23 | Canadian Imperial Bank of Commerce | (10,929) |
| Sterling | US dollar | 164,732 | 209,552 | 18-Aug-23 | JPMorgan Chase Bank | (920) |
| Sterling | US dollar | 19,448 | 24,937 | 18-Aug-23 | Canadian Imperial Bank of Commerce | (265) |
| Sterling | US dollar | 1,166,063 | 1,478,235 | 18-Aug-23 | Barclays Bank PLC | (2,495) |

Forward foreign currency contracts cont'd.

| Buy | Sell | Amount (B) | Amount (S) | Settle Date | Counterparty | Unrealised Gain/(Loss) |
|---|--------------|------------|------------|-------------|------------------------------------|------------------------|
| BNY Mellon Global Real Return Fund (GBP) cont'd. | | | | | | |
| Sterling | US dollar | 549,373 | 695,908 | 18-Aug-23 | HSBC Bank plc | (749) |
| Swiss franc | Sterling | 124,112 | 110,403 | 18-Aug-23 | Canadian Imperial Bank of Commerce | (969) |
| Swiss franc | Sterling | 11,481 | 10,305 | 18-Aug-23 | HSBC Bank plc | (182) |
| US dollar | Mexican peso | 2,428,680 | 42,300,324 | 18-Aug-23 | State Street Bank | (19,220) |
| US dollar | Sterling | 523,375 | 419,102 | 18-Aug-23 | JPMorgan Chase Bank | (5,369) |
| US dollar | Sterling | 437,107 | 345,762 | 18-Aug-23 | JPMorgan Chase Bank | (225) |
| US dollar | Sterling | 490,038 | 395,102 | 18-Aug-23 | State Street Bank | (7,722) |
| US dollar | Sterling | 1,014,830 | 818,365 | 18-Aug-23 | Barclays Bank PLC | (16,132) |
| US dollar | Sterling | 149,955 | 120,126 | 18-Aug-23 | Canadian Imperial Bank of Commerce | (1,586) |
| US dollar | Sterling | 2,080,108 | 1,656,216 | 18-Aug-23 | JPMorgan Chase Bank | (11,872) |
| US dollar | Sterling | 244,290 | 193,956 | 18-Aug-23 | Canadian Imperial Bank of Commerce | (843) |
| US dollar | Sterling | 1,386,739 | 1,099,596 | 18-Aug-23 | State Street Bank | (3,366) |
| US dollar | Sterling | 1,461,632 | 1,156,595 | 18-Aug-23 | JPMorgan Chase Bank | (1,161) |
| US dollar | Sterling | 520,991 | 420,463 | 18-Aug-23 | Citigroup Global Markets Limited | (8,615) |
| Australian dollar | Sterling | 107,686 | 57,343 | 15-Sep-23 | State Street Bank | (868) |
| GBP | | | | | | (310,314) |

BNY MELLON GLOBAL REAL RETURN FUND (USD)

Schedule of investments - as at 30 June 2023

| Holdings | Description | Fair value USD | Total net assets % |
|---|--|-------------------|--------------------|
| Collective investment schemes | | | |
| Guernsey - 1,128,703 | | | |
| (31 December 2022: 966,661) | | | |
| 1,059,937 | Cordiant Digital Infrastructure Ltd/Fund | 1,128,703 | 0.36 |
| Ireland - 11,516,494 | | | |
| (31 December 2022: 13,823,866) | | | |
| 17,956 | DMS UCITS Platform ICAV - FVC Equity Dispersion UCITS Fund | 1,790,256 | 0.58 |
| 1,387 | iShares Core GBP Corp Bond UCITS ETF - ETF | 202,331 | 0.07 |
| 80,109 | iShares USD Short Duration Corp Bond UCITS ETF - ETF | 7,723,309 | 2.51 |
| 13,364 | Leadenhall Ucits IIs Fund Plc | 1,800,598 | 0.58 |
| Total investments in collective investment schemes | | 12,645,197 | 4.10 |
| Bonds | | | |
| Australia - 5,070,232 | | | |
| (31 December 2022: 4,863,870) | | | |
| 4,609,000 | Australia Government Bond 3.000% 21-Mar-2047 | 2,446,090 | 0.80 |
| 4,140,000 | Australia Government Bond 3.750% 21-Apr-2037 | 2,624,142 | 0.85 |
| Brazil - 7,347,988 | | | |
| (31 December 2022: 2,696,897) | | | |
| 45,671,000 | Brazil Letras do Tesouro Nacional (Zero Coupon) 0.000% 01-Jan-2026 | 7,347,988 | 2.39 |
| France - 2,202,252 | | | |
| (31 December 2022: 3,317,357) | | | |
| 346,000 | Altice France SA/France 'REGS' 4.000% 15-Jul-2029 | 268,238 | 0.09 |
| 505,000 | Altice France SA/France 'REGS' 4.125% 15-Jan-2029 | 395,976 | 0.13 |
| 179,000 | Banjay Entertainment SASU 3.500% 01-Mar-2025 | 189,592 | 0.06 |
| 336,000 | Credit Agricole SA '144A' FRN (Perpetual) 7.875% 23-Jan-2024 | 332,465 | 0.11 |
| 621,000 | Iliad Holding SASU 'REGS' 5.625% 15-Oct-2028 | 625,175 | 0.20 |
| 399,000 | Societe Generale SA 'REGS' FRN (Perpetual) 7.875% 18-Dec-2023 | 390,806 | 0.12 |
| Germany - 402,384 | | | |
| (31 December 2022: 393,333) | | | |
| 414,000 | TK Elevator Midco GmbH 'REGS' 4.375% 15-Jul-2027 | 402,384 | 0.13 |
| Hungary - 1,254,900 | | | |
| (31 December 2022: 976,098) | | | |
| 1,289,000 | OTP Bank Nyrt 'EMTN' FRN 8.750% 15-May-2033 | 1,254,900 | 0.41 |
| Indonesia - 1,791,880 | | | |
| (31 December 2022: -) | | | |
| 18,622,000,000 | Indonesia Treasury Bond 6.375% 15-Apr-2032 | 1,250,720 | 0.41 |
| 7,678,000,000 | Indonesia Treasury Bond 7.000% 15-Feb-2033 | 541,160 | 0.17 |
| Ireland - 513,728 | | | |
| (31 December 2022: 996,005) | | | |
| 508,000 | AIB Group Plc FRN (Perpetual) 5.250% 09-Oct-2024 | 513,728 | 0.17 |
| Italy - 561,962 | | | |
| (31 December 2022: 2,365,342) | | | |
| 523,000 | UniCredit SpA FRN (Perpetual) 7.500% 03-Jun-2026 | 561,962 | 0.18 |
| Luxembourg - 559,490 | | | |
| (31 December 2022: 526,035) | | | |
| 579,000 | Summer BC Holdco B SARL 'REGS' 5.750% 31-Oct-2026 | 559,490 | 0.18 |
| Mexico - 13,751,191 | | | |
| (31 December 2022: 3,518,156) | | | |
| 174,790,000 | Mexican Bonos 8.000% 07-Nov-2047 | 9,391,510 | 3.05 |
| 848,649,000 | Mexico Cetes (Zero Coupon) 0.000% 03-Oct-2024 | 4,359,681 | 1.41 |

| Holdings | Description | Fair value USD | Total net assets % |
|--|--|-------------------|--------------------|
| Bonds cont'd. | | | |
| Netherlands - 670,158 | | | |
| (31 December 2022: 348,022) | | | |
| 702,000 | ING Groep NV FRN (Perpetual) 6.750% 16-Apr-2024 | 670,158 | 0.22 |
| Switzerland - 48,340 | | | |
| (31 December 2022: 1,145,795) | | | |
| 945,000 | Credit Suisse Group AG 'REGS' (Perpetual) 5.250% 11-Feb-2172 | 37,800 | 0.01 |
| 249,000 | Credit Suisse Group AG 'REGS' (Perpetual) 7.250% 12-Mar-2172 | 10,540 | 0.01 |
| United Kingdom - 7,496,522 | | | |
| (31 December 2022: 7,100,120) | | | |
| 756,000 | Barclays Plc FRN (Perpetual) 8.875% 15-Sep-2027 | 885,600 | 0.29 |
| 703,000 | Barclays Plc FRN (Perpetual) 9.250% 15-Sep-2028 | 806,844 | 0.26 |
| 1,008,000 | British Telecommunications Plc 'EMTN' FRN 8.375% 20-Dec-2083 | 1,258,883 | 0.41 |
| 1,230,000 | HSBC Holdings Plc 'EMTN' FRN (Perpetual) 4.750% 04-Jul-2029 | 1,131,396 | 0.37 |
| 675,000 | HSBC Holdings Plc FRN 6.364% 16-Nov-2032 | 744,707 | 0.24 |
| 589,000 | HSBC Holdings Plc FRN 8.201% 16-Nov-2034 | 757,807 | 0.24 |
| 909,000 | Lloyds Banking Group Plc 'EMTN' 2.250% 16-Oct-2024 | 1,087,908 | 0.35 |
| 821,000 | Vmed O2 UK Financing I Plc 'REGS' 4.000% 31-Jan-2029 | 823,377 | 0.27 |
| United States of America - 57,860,807 | | | |
| (31 December 2022: 62,024,833) | | | |
| 659,000 | Ball Corp 2.875% 15-Aug-2030 | 543,467 | 0.18 |
| 465,000 | CCO Holdings LLC / CCO Holdings Capital Corp '144A' 5.500% 01-May-2026 | 453,846 | 0.15 |
| 513,000 | Sprint Capital Corp 8.750% 15-Mar-2032 | 617,353 | 0.20 |
| 468,000 | Sprint LLC 7.125% 15-Jun-2024 | 472,739 | 0.15 |
| 134,000 | United Airlines Inc '144A' 4.375% 15-Apr-2026 | 127,226 | 0.04 |
| 21,753,700 | United States Treasury Floating Rate Note - When Issued FRN 4.931% 31-Jan-2025 | 21,789,253 | 7.07 |
| 22,420,900 | United States Treasury Floating Rate Note FRN 5.174% 30-Apr-2024 | 22,411,397 | 7.28 |
| 3,398,700 | United States Treasury Floating Rate Note FRN 5.284% 31-Oct-2023 | 3,399,551 | 1.10 |
| 9,092,500 | United States Treasury Note/Bond 3.250% 15-May-2042 | 8,045,975 | 2.61 |
| Total investments in bonds | | 99,531,834 | 32.31 |
| Equities | | | |
| Brazil - 1,434,231 | | | |
| (31 December 2022: 1,165,105) | | | |
| 475,445 | B3 SA - Brasil Bolsa Balcao | 1,434,231 | 0.47 |
| Canada - 3,411,965 | | | |
| (31 December 2022: -) | | | |
| 205,231 | Barrick Gold Corp | 3,411,965 | 1.11 |
| Finland - 1,092,528 | | | |
| (31 December 2022: 1,635,546) | | | |
| 28,520 | Neste Oyj | 1,092,528 | 0.36 |
| France - 4,078,688 | | | |
| (31 December 2022: 4,273,715) | | | |
| 2,217 | LVMH Moet Hennessy Louis Vuitton SE | 2,067,907 | 0.67 |
| 18,870 | Sanofi | 2,010,781 | 0.65 |
| Germany - 3,665,310 | | | |
| (31 December 2022: 2,956,315) | | | |
| 39,941 | Bayer AG | 2,208,681 | 0.72 |
| 3,898 | Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen | 1,456,629 | 0.47 |
| Guernsey - 336,679 | | | |
| (31 December 2022: 250,954) | | | |
| 556,930 | Amedeo Air Four Plus Ltd | 336,679 | 0.11 |

Schedule of investments - as at 30 June 2023

| Holdings | Description | Fair value USD | Total net assets % |
|--|---|-------------------|-----------------------------|
| Equities cont'd. | | | |
| Hong Kong - 3,615,928 | | | |
| (31 December 2022: 4,726,170) | | 3,615,928 | 1.17 |
| 237,200 | AIA Group Ltd | 2,395,234 | 0.78 |
| 219,760 | Link REIT (Units) (REIT) | 1,220,694 | 0.39 |
| India - 1,857,452 | | | |
| (31 December 2022: 1,972,756) | | 1,857,452 | 0.60 |
| 54,021 | Housing Development Finance Corp Ltd | 1,857,452 | 0.60 |
| Indonesia - 1,514,572 | | | |
| (31 December 2022: 1,352,279) | | 1,514,572 | 0.49 |
| 4,356,300 | Bank Mandiri Persero Tbk PT | 1,514,572 | 0.49 |
| Ireland - 9,186,244 | | | |
| (31 December 2022: 14,051,083) | | 9,186,244 | 2.98 |
| 1,541,616 | Greencoat Renewables Plc | 1,683,232 | 0.55 |
| 7,280 | ICON Plc | 1,766,201 | 0.57 |
| 6,853 | Linde Plc | 2,599,103 | 0.84 |
| 13,329 | Ryanair Holdings Plc ADR | 1,443,131 | 0.47 |
| 8,920 | Trane Technologies Plc | 1,694,577 | 0.55 |
| Japan - 1,245,156 | | | |
| (31 December 2022: 1,723,089) | | 1,245,156 | 0.40 |
| 13,900 | Sony Group Corp | 1,245,156 | 0.40 |
| Netherlands - 3,757,546 | | | |
| (31 December 2022: 4,398,457) | | 3,757,546 | 1.22 |
| 3,114 | ASML Holding NV | 2,229,135 | 0.72 |
| 68,929 | Universal Music Group NV | 1,528,411 | 0.50 |
| Republic of Korea - 1,660,476 | | | |
| (31 December 2022: 1,893,938) | | 1,660,476 | 0.54 |
| 3,268 | Samsung SDI Co Ltd | 1,660,476 | 0.54 |
| Spain - 1,025,337 | | | |
| (31 December 2022: -) | | 1,025,337 | 0.33 |
| 13,550 | Amadeus IT Group SA | 1,025,337 | 0.33 |
| Switzerland - 7,904,437 | | | |
| (31 December 2022: 6,552,228) | | 7,904,437 | 2.57 |
| 2,770 | Lonza Group AG | 1,624,276 | 0.53 |
| 20,881 | Nestle SA | 2,497,747 | 0.81 |
| 12,375 | Roche Holding AG | 3,782,414 | 1.23 |
| Taiwan - 3,579,345 | | | |
| (31 December 2022: -) | | 3,579,345 | 1.16 |
| 35,557 | Taiwan Semiconductor Manufacturing Co Ltd ADR | 3,579,345 | 1.16 |
| United Kingdom - 24,824,924 | | | |
| (31 December 2022: 39,807,803) | | 24,824,924 | 8.06 |
| 44,256 | 3i Group Plc | 1,082,751 | 0.35 |
| 41,684 | Anglo American Plc | 1,177,320 | 0.38 |
| 18,168 | AstraZeneca Plc | 2,603,073 | 0.84 |
| 253,764 | BAE Systems Plc | 2,977,639 | 0.97 |
| 51,816 | Diageo Plc | 2,210,713 | 0.72 |
| 1,285,231 | Impact Healthcare Reit Plc (REIT) - Class B | 1,464,515 | 0.48 |
| 163,776 | Informa Plc | 1,506,646 | 0.49 |
| 102,109 | Prudential Plc | 1,417,282 | 0.46 |
| 93,661 | Relx Plc | 3,113,184 | 1.01 |
| 132,014 | Shell Plc | 3,913,082 | 1.27 |
| 64,849 | Unilever Plc | 3,358,719 | 1.09 |
| United States of America - 30,048,435 | | | |
| (31 December 2022: 45,692,770) | | 30,048,435 | 9.75 |
| 19,768 | Amazon.com Inc | 2,529,316 | 0.82 |
| 597 | Booking Holdings Inc | 1,587,035 | 0.52 |
| 10,109 | CME Group Inc | 1,853,637 | 0.60 |
| 8,656 | Cooper Cos Inc/The | 3,290,535 | 1.07 |
| 5,102 | Danaher Corp | 1,213,128 | 0.39 |
| 6,084 | Eli Lilly & Co | 2,826,231 | 0.92 |
| 34,352 | Exelon Corp | 1,378,546 | 0.45 |
| 2,881 | Goldman Sachs Group Inc/The | 930,995 | 0.30 |

| Holdings | Description | Fair value USD | Total net assets % |
|---|--|--------------------|-----------------------------|
| Equities cont'd. | | | |
| United States of America cont'd. | | | |
| 9,768 | Hess Corp | 1,307,398 | 0.42 |
| 4,841 | Hubbell Inc - Class B | 1,584,677 | 0.51 |
| 1,514 | Lam Research Corp | 969,573 | 0.32 |
| 12,950 | Microsoft Corp | 4,338,638 | 1.41 |
| 9,970 | NVIDIA Corp | 4,072,097 | 1.32 |
| 32,890 | PayPal Holdings Inc | 2,166,629 | 0.70 |
| Total investments in equities | | 104,239,253 | 33.83 |
| Equity investment instruments | | | |
| Guernsey - 11,860,642 | | | |
| (31 December 2022: 11,801,868) | | 11,860,642 | 3.85 |
| 995,966 | Bluefield Solar Income Fund Ltd | 1,503,961 | 0.49 |
| 1,336,148 | Hipgnosis Songs Fund Ltd/The Fund | 1,334,963 | 0.43 |
| 2,103,990 | International Public Partnerships Ltd | 3,453,871 | 1.12 |
| 828,860 | JLEN Environmental Assets Group Ltd Foresight Group Holdings | 1,111,155 | 0.36 |
| 3,091,150 | Renewables Infrastructure Group Ltd/The | 4,456,692 | 1.45 |
| Luxembourg - 1,471,572 | | | |
| (31 December 2022: 1,873,853) | | 1,471,572 | 0.48 |
| 845,006 | BBGI Global Infrastructure SA | 1,471,572 | 0.48 |
| United Kingdom - 10,004,593 | | | |
| (31 December 2022: 9,704,884) | | 10,004,593 | 3.24 |
| 2,722,226 | BioPharma Credit Plc/The Fund | 2,439,115 | 0.79 |
| 2,552,684 | Greencoat UK Wind Plc/Funds | 4,629,498 | 1.50 |
| 3,120,272 | Sdcl Energy Efficiency Income Trust Plc | 2,935,980 | 0.95 |
| Total investments in equity investment instruments | | 23,336,807 | 7.57 |
| Exchange traded commodities | | | |
| Ireland - 7,976,920 | | | |
| (31 December 2022: 13,654,880) | | 7,976,920 | 2.59 |
| 22,561 | Amundi Physical Gold ETC | 1,709,999 | 0.56 |
| 11,414 | Invesco Physical Gold ETC | 2,100,918 | 0.68 |
| 56,637 | Ishares Physical Gold ETC | 2,102,224 | 0.68 |
| 95,976 | iShares Physical Silver ETC | 2,063,779 | 0.67 |
| Jersey - 434,793 | | | |
| (31 December 2022: 2,318,069) | | 434,793 | 0.14 |
| 924 | Wisdomtree Carbon - ETC | 28,953 | 0.01 |
| 49,059 | WisdomTree WTI Crude Oil - ETC | 405,840 | 0.13 |
| Total investments in exchange traded commodities | | 8,411,713 | 2.73 |
| Participatory Notes ("P-Notes") | | | |
| Curacao - 1,899,806 | | | |
| (31 December 2022: -) | | 1,899,806 | 0.62 |
| 18,686 | Merrill Lynch International & Co CV 0.000% 24-Jan-2025 | 1,899,806 | 0.62 |
| Total investments in participatory notes | | 1,899,806 | 0.62 |
| Warrants | | | |
| Luxembourg - 5,057,466 | | | |
| (31 December 2022: 7,247,965) | | | |
| 44,139 | Ensemble Investment Corp SA (WTS) 04-Nov-2024 | 5,057,466 | 1.64 |
| United Kingdom - 18,613,142 | | | |
| (31 December 2022: 16,669,861) | | | |
| 81,687 | Barclays Bank Plc (WTS) 10-Nov-2023 | 9,605,207 | 3.12 |
| 79,137 | Barclays Bank Plc (WTS) 13-Nov-2023 | 9,007,935 | 2.92 |
| United States of America - 3,535,493 | | | |
| (31 December 2022: -) | | | |
| 35,050 | Goldman Sachs International (WTS) 25-Apr-2025 | 3,535,493 | 1.15 |
| Total investments in warrants | | 27,206,101 | 8.83 |

Schedule of investments - as at 30 June 2023

| Holdings | Description | Fair value USD | Total net assets % | |
|--|---|-------------------------|--------------------|--------------------|
| Equity options - 45,279 | | | | |
| (31 December 2022:) | | | | |
| 559 | Nvidia Corporation Call 21-Jul-2023 500,000 | 45,279 | 0.02 | |
| Total Equity options | | 45,279 | 0.02 | |
| Index options - 2,958,735 | | | | |
| (31 December 2022: 3,078,593) | | | | |
| 148 | CBOE S&P 500 Index Put 15-Mar-2024 4,000,000 | 1,309,504 | 0.43 | |
| 146 | CBOE S&P 500 Index Put 15-Mar-2024 4,100,000 | 1,489,200 | 0.48 | |
| 689 | EURO STOXX 50 Index Put 15-Sep-2023 4,000,000 | 160,031 | 0.05 | |
| Total index options | | 2,958,735 | 0.96 | |
| Unrealised gain on forward foreign currency contracts - 1,706,542 (see below) (31 December 2022: 811,455) | | 1,706,542 | 0.56 | |
| Total financial assets at fair value through profit or loss | | 281,981,267 | 91.53 | |
| Equity options - (388,654) | | | | |
| (31 December 2022:) | | | | |
| (128) | Anglo American Plc Put 15-Sep-2023 22,000 | (238,947) | (0.08) | |
| (35) | Münchener Rückversicherungs-Gesellschaft Call 15-Sep-2023 360,000 | (12,992) | (0.01) | |
| (317) | Paylpat Holdings Inc Call 18-Aug-2023 67,500 | (103,025) | (0.03) | |
| (54) | Shell Plc Call 21-Jul-2023 24,500 | (5,464) | (0.00) | |
| (54) | Shell Plc Put 21-Jul-2023 22,000 | (6,146) | (0.00) | |
| (92) | Zoetis Inc Put 20-Oct-2023 150,000 | (22,080) | (0.01) | |
| Total Equity options | | (388,654) | (0.13) | |
| Index options - (1,732,656) | | | | |
| (31 December 2022: (1,606,798)) | | | | |
| (148) | CBOE S&P 500 Index Put 15-Mar-2024 3,650,000 | (772,560) | (0.25) | |
| (146) | CBOE S&P 500 Index Put 15-Mar-2024 3,750,000 | (868,116) | (0.28) | |
| (689) | EURO STOXX 50 Index Put 15-Sep-2023 3,800,000 | (91,980) | (0.03) | |
| Total index options | | (1,732,656) | (0.56) | |
| Holdings | Description | Underlying exposure USD | Fair value USD | Total net assets % |
| Open futures contracts - (1,222,072) | | | | |
| (31 December 2022: 2,710,972) | | | | |
| (71) | E-mini S&P 500 Index Short Futures Contracts Exp Sep-2023 | (15,746,913) | (18,299) | (0.00) |
| (328) | Euro STOXX 50 Index Short Futures Contracts Exp Sep-2023 | (15,745,655) | (270,166) | (0.09) |
| 35 | Euro-Bund Long Futures Contracts Exp Sep-2023 | 5,071,679 | (52,161) | (0.02) |
| 41 | Hang Seng Index Long Futures Contracts Exp Jul-2023 | 4,920,314 | (23,186) | (0.01) |
| 57 | U.S. 2 Year Treasury Note Long Futures Contracts Exp Sep-2023 | 11,592,375 | (116,102) | (0.04) |
| 354 | U.S. 5 Year Treasury Note Long Futures Contracts Exp Sep-2023 | 37,911,188 | (696,040) | (0.22) |
| 154 | U.S. Treasury Bond Long Futures Contracts Exp Sep-2023 | 19,428,063 | (25,876) | (0.01) |
| 80 | U.S. Treasury Ultra Bond Long Futures Contracts Exp Sep-2023 | 10,797,500 | (20,242) | (0.01) |
| Total open futures contracts | | (1,222,072) | (0.40) | |
| Unrealised loss on forward foreign currency contracts - (2,577,088) (see below) (31 December 2022: (18,323,199)) | | (2,577,088) | (0.84) | |
| Total financial liabilities at fair value through profit or loss | | (5,920,470) | (1.93) | |
| Net current assets | | 32,036,087 | 10.40 | |
| Total net assets | | 308,096,884 | 100.00 | |

The counterparty for future contracts is UBS AG.

| Analysis of portfolio | % of Total Assets |
|---|-------------------|
| Transferable securities and money market instruments admitted to official stock exchange listing or traded on a regulated market | 87.46 |
| Transferable securities and money market instruments other than those admitted to official stock exchange listing or traded on a regulated market | 0.60 |
| Financial derivative instruments dealt in on a regulated market | 0.95 |
| OTC financial derivative instruments | 0.54 |
| Other current assets | 10.45 |
| Total assets | 100.00 |

 The counterparty for equity options is UBS AG.
 The counterparty for index options is UBS AG.

Schedule of investments - as at 30 June 2023

Forward foreign currency contracts

| Buy | Sell | Amount (B) | Amount (S) | Settle Date | Counterparty | Unrealised Gain/(Loss) |
|---|--------------------|---------------|---------------|-------------|------------------------------------|------------------------|
| BNY Mellon Global Real Return Fund (USD) | | | | | | |
| Brazilian real | US dollar | 21,422,695 | 4,176,127 | 18-Jul-23 | State Street Bank | 222,329 |
| Euro | US dollar | 1,170,221 | 1,268,277 | 18-Jul-23 | Canadian Imperial Bank of Commerce | 2,789 |
| Euro | US dollar | 3,075,012 | 3,298,517 | 18-Jul-23 | HSBC Bank plc | 41,487 |
| Sterling | US dollar | 972,231 | 1,212,118 | 18-Jul-23 | UBS AG | 17,593 |
| Sterling | US dollar | 1,085,254 | 1,350,671 | 18-Jul-23 | Royal Bank of Scotland | 21,996 |
| Sterling | US dollar | 1,257,573 | 1,572,453 | 18-Jul-23 | Royal Bank of Scotland | 18,169 |
| Sterling | US dollar | 1,251,640 | 1,563,237 | 18-Jul-23 | Citigroup Global Markets Limited | 19,881 |
| Sterling | US dollar | 1,243,736 | 1,565,065 | 18-Jul-23 | Canadian Imperial Bank of Commerce | 8,056 |
| Sterling | US dollar | 998,007 | 1,259,993 | 18-Jul-23 | UBS AG | 2,321 |
| Sterling | US dollar | 3,931,658 | 4,897,807 | 18-Jul-23 | JPMorgan Chase Bank | 75,091 |
| Sterling | US dollar | 530,148 | 659,748 | 18-Jul-23 | Royal Bank of Scotland | 10,802 |
| Sterling | US dollar | 573,208 | 710,412 | 18-Jul-23 | Barclays Bank PLC | 14,601 |
| US dollar | Euro | 191,424 | 174,885 | 18-Jul-23 | State Street Bank | 1,468 |
| US dollar | Euro | 117,464 | 106,944 | 18-Jul-23 | Canadian Imperial Bank of Commerce | 1,305 |
| US dollar | Euro | 57,298 | 51,758 | 18-Jul-23 | The Bank of New York Mellon | 1,081 |
| US dollar | Euro | 48,658,295 | 44,349,517 | 18-Jul-23 | State Street Bank | 486,914 |
| US dollar | Euro | 639,869 | 583,828 | 18-Jul-23 | UBS AG | 5,729 |
| US dollar | Euro | 182,039 | 164,134 | 18-Jul-23 | HSBC Bank plc | 3,760 |
| US dollar | Euro | 230,780 | 209,199 | 18-Jul-23 | Royal Bank of Scotland | 3,553 |
| US dollar | Japanese yen | 3,079,256 | 442,875,677 | 18-Jul-23 | HSBC Bank plc | 9,767 |
| Mexican peso | US dollar | 59,584,357 | 3,299,610 | 18-Aug-23 | State Street Bank | 155,684 |
| New Zealand dollar | US dollar | 29,185 | 17,556 | 18-Aug-23 | Citigroup Global Markets Limited | 196 |
| South African rand | US dollar | 26,944,276 | 1,389,222 | 18-Aug-23 | The Bank of New York Mellon | 21,351 |
| South African rand | US dollar | 17,349,284 | 892,221 | 18-Aug-23 | HSBC Bank plc | 16,039 |
| South African rand | US dollar | 5,461,721 | 280,570 | 18-Aug-23 | The Bank of New York Mellon | 5,359 |
| South African rand | US dollar | 4,023,824 | 206,567 | 18-Aug-23 | The Bank of New York Mellon | 4,086 |
| Swiss franc | US dollar | 578,140 | 641,601 | 18-Aug-23 | Canadian Imperial Bank of Commerce | 3,253 |
| US dollar | Hong Kong dollar | 4,775,282 | 37,343,389 | 18-Aug-23 | UBS AG | 4,665 |
| US dollar | Hong Kong dollar | 326,512 | 2,552,187 | 18-Aug-23 | HSBC Bank plc | 4,770 |
| US dollar | Korean won | 1,764,476 | 2,312,293,068 | 18-Aug-23 | Citigroup Global Markets Limited | 10,785 |
| US dollar | New Zealand dollar | 6,985,226 | 11,100,699 | 18-Aug-23 | State Street Bank | 233,040 |
| US dollar | South African rand | 3,076,440 | 57,098,984 | 18-Aug-23 | Royal Bank of Scotland | 87,224 |
| US dollar | Swiss franc | 8,567,268 | 7,558,147 | 18-Aug-23 | State Street Bank | 136,949 |
| Danish krone | US dollar | 3,064,600 | 442,385 | 15-Sep-23 | HSBC Bank plc | 6,307 |
| US dollar | Australian dollar | 5,791,004 | 8,650,005 | 15-Sep-23 | State Street Bank | 52,442 |
| USD | | | | | | 1,706,542 |
| Euro | US dollar | 2,231,045 | 2,459,798 | 18-Jul-23 | Canadian Imperial Bank of Commerce | (36,491) |
| Euro | US dollar | 510,811 | 558,003 | 18-Jul-23 | JPMorgan Chase Bank | (3,172) |
| Euro | US dollar | 961,195 | 1,055,827 | 18-Jul-23 | HSBC Bank plc | (11,800) |
| Euro | US dollar | 1,085,578 | 1,202,006 | 18-Jul-23 | State Street Bank | (22,877) |
| Euro | US dollar | 767,686 | 845,741 | 18-Jul-23 | Barclays Bank PLC | (11,898) |
| Euro | US dollar | 1,375,647 | 1,497,039 | 18-Jul-23 | State Street Bank | (2,844) |
| Euro | US dollar | 313,467 | 345,709 | 18-Jul-23 | JPMorgan Chase Bank | (5,229) |
| Euro | US dollar | 1,966,568 | 2,180,666 | 18-Jul-23 | Citigroup Global Markets Limited | (44,627) |
| Japanese yen | US dollar | 1,106,087,774 | 8,422,939 | 18-Jul-23 | State Street Bank | (756,851) |
| Sterling | US dollar | 1,417,084 | 1,815,581 | 18-Jul-23 | UBS AG | (23,203) |
| Sterling | US dollar | 839,620 | 1,063,980 | 18-Jul-23 | Citigroup Global Markets Limited | (2,000) |
| US dollar | Brazilian real | 4,185,837 | 21,422,695 | 18-Jul-23 | State Street Bank | (212,619) |
| US dollar | Sterling | 64,501,890 | 51,748,436 | 18-Jul-23 | State Street Bank | (951,341) |
| US dollar | Sterling | 568,940 | 455,328 | 18-Jul-23 | HSBC Bank plc | (6,975) |
| US dollar | Sterling | 1,543,164 | 1,221,126 | 18-Jul-23 | JPMorgan Chase Bank | (1,359) |
| US dollar | Sterling | 3,166,719 | 2,523,239 | 18-Jul-23 | Canadian Imperial Bank of Commerce | (24,762) |
| Hong Kong dollar | US dollar | 3,866,005 | 494,702 | 18-Aug-23 | Barclays Bank PLC | (819) |
| Hong Kong dollar | US dollar | 5,083,482 | 650,004 | 18-Aug-23 | Barclays Bank PLC | (589) |
| Hong Kong dollar | US dollar | 4,331,160 | 554,483 | 18-Aug-23 | UBS AG | (1,177) |
| Hong Kong dollar | US dollar | 9,370,418 | 1,198,019 | 18-Aug-23 | Barclays Bank PLC | (948) |
| Mexican peso | US dollar | 79,763,029 | 4,625,563 | 18-Aug-23 | State Street Bank | (110) |
| New Zealand dollar | US dollar | 11,185,872 | 6,954,462 | 18-Aug-23 | State Street Bank | (150,468) |
| Swiss franc | US dollar | 483,966 | 542,597 | 18-Aug-23 | Citigroup Global Markets Limited | (2,784) |

Forward foreign currency contracts cont'd.

| Buy | Sell | Amount (B) | Amount (S) | Settle Date | Counterparty | Unrealised Gain/(Loss) |
|---|--------------|------------|-------------|-------------|-------------------|------------------------|
| BNY Mellon Global Real Return Fund (USD) cont'd. | | | | | | |
| Swiss franc | US dollar | 49,004 | 55,553 | 18-Aug-23 | UBS AG | (894) |
| US dollar | Mexican peso | 10,951,333 | 190,739,371 | 18-Aug-23 | State Street Bank | (109,632) |
| US dollar | Mexican peso | 3,263,675 | 59,584,357 | 18-Aug-23 | Barclays Bank PLC | (191,619) |
| USD | | | | | | (2,577,088) |

BNY MELLON GLOBAL SHORT-DATED HIGH YIELD BOND FUND

Schedule of investments - as at 30 June 2023

| Holdings | Description | Fair value USD | Total net assets % |
|---|--|-------------------|--------------------|
| Collective investment schemes | | | |
| Supranational - 16,073,477 | | | |
| (31 December 2022: 21,060,000) | | | |
| 16,073,477 | Insight Liquidity Funds Plc - ILF USD Liquidity Fund | 16,073,477 | 2.46 |
| Total investments in collective investment schemes | | 16,073,477 | 2.46 |
| Bonds | | | |
| Australia - 16,680,535 | | | |
| (31 December 2022: 16,404,263) | | | |
| 13,950,000 | Emeco Pty Ltd 'MTN' 6.250% 10-Jul-2026 | 8,644,535 | 1.33 |
| 8,200,000 | Perenti Finance Pty Ltd 'REGS' 6.500% 07-Oct-2025 | 8,036,000 | 1.23 |
| Austria - 10,943,756 | | | |
| (31 December 2022: -) | | | |
| 4,262,000 | Benteler International AG '144A' 10.500% 15-May-2028 | 4,308,690 | 0.66 |
| 6,000,000 | Benteler International AG 'REGS' 9.375% 15-May-2028 | 6,635,066 | 1.02 |
| Brazil - 8,736,210 | | | |
| (31 December 2022: 18,003,600) | | | |
| 9,000,000 | NBM US Holdings Inc 'REGS' 7.000% 14-May-2026 | 8,736,210 | 1.34 |
| Egypt - 6,580,260 | | | |
| (31 December 2022: 1,583,963) | | | |
| 7,200,000 | Energiean Plc 'REGS' 6.500% 30-Apr-2027 | 6,580,260 | 1.01 |
| Finland - 5,023,723 | | | |
| (31 December 2022: 4,688,392) | | | |
| 5,000,000 | PHM Group Holding Oy '144A' 4.750% 18-Jun-2026 | 5,023,723 | 0.77 |
| France - 67,061,224 | | | |
| (31 December 2022: 61,374,097) | | | |
| 5,000,000 | Altice France SA/France 'REGS' 2.125% 15-Feb-2025 | 5,019,522 | 0.77 |
| 2,500,000 | Altice France SA/France 'REGS' 2.500% 15-Jan-2025 | 2,533,298 | 0.39 |
| 8,805,000 | Banjay Group SAS 'REGS' 6.500% 01-Mar-2026 | 9,568,882 | 1.47 |
| 8,850,000 | Forvia 7.250% 15-Jun-2026 | 10,061,515 | 1.54 |
| 9,000,000 | Getlink SE 3.500% 30-Oct-2025 | 9,617,801 | 1.47 |
| 3,000,000 | Iliad Holding SASU 'REGS' 5.125% 15-Oct-2026 | 3,133,541 | 0.48 |
| 2,180,000 | IPD 3 BV FRN 8.276% 15-Jun-2028 | 2,378,125 | 0.36 |
| 6,200,000 | IPD 3 BV 'REGS' 8.000% 15-Jun-2028 | 6,920,269 | 1.06 |
| 2,000,000 | Lion/Polaris Lux 4 SA FRN 7.526% 01-Jul-2026 | 2,138,708 | 0.33 |
| 1,000,000 | Paprec Holding SA 'REGS' 3.500% 01-Jul-2028 | 970,495 | 0.15 |
| 7,500,000 | Paprec Holding SA 'REGS' 4.000% 31-Mar-2025 | 8,037,704 | 1.23 |
| 7,000,000 | Picard Bondco SA 'REGS' 5.375% 01-Jul-2027 | 6,681,364 | 1.02 |
| Germany - 89,650,599 | | | |
| (31 December 2022: 48,359,070) | | | |
| 6,000,000 | Cheplapharm Arzneimittel GmbH 'REGS' 3.500% 11-Feb-2027 | 5,960,464 | 0.91 |
| 6,500,000 | EnBW Energie Baden-Wuerttemberg AG FRN 1.125% 05-Nov-2079 | 6,655,815 | 1.02 |
| 1,000,000 | IHO Verwaltungs GmbH 3.875% 15-May-2027 | 987,887 | 0.15 |
| 2,000,000 | IHO Verwaltungs GmbH 'REGS' 3.750% 15-Sep-2026 | 2,040,696 | 0.31 |
| 7,550,000 | IHO Verwaltungs GmbH 'REGS' 8.750% 15-May-2028 | 8,535,645 | 1.31 |
| 2,500,000 | IHO Verwaltungs GmbH 'REGS' 8.750% 15-May-2028 | 2,826,373 | 0.43 |
| 10,000,000 | Nidda BondCo GmbH 'REGS' 5.000% 30-Sep-2025 | 10,880,259 | 1.67 |
| 3,500,000 | Nidda Healthcare Holding GmbH 'REGS' 7.500% 21-Aug-2026 | 3,809,863 | 0.58 |
| 12,000,000 | Renk AG/Frankfurt am Main 'REGS' 5.750% 15-Jul-2025 | 12,898,994 | 1.98 |
| 10,550,374 | Techem Verwaltungsgesellschaft 674 mbH 'REGS' 6.000% 30-Jul-2026 | 11,322,006 | 1.73 |
| 5,000,000 | Techem Verwaltungsgesellschaft 675 mbH 2.000% 15-Jul-2025 | 5,193,927 | 0.80 |
| 8,000,000 | TK Elevator Midco GmbH 'REGS' 4.375% 15-Jul-2027 | 7,832,000 | 1.20 |

| Holdings | Description | Fair value USD | Total net assets % |
|---------------------------------------|---|----------------|--------------------|
| Bonds cont'd. | | | |
| Germany cont'd. | | | |
| 7,000,000 | ZF Finance GmbH 'EMTN' 5.750% 03-Aug-2026 | 7,664,984 | 1.17 |
| 3,000,000 | ZF North America Capital Inc '144A' 6.875% 14-Apr-2028 | 3,041,686 | 0.47 |
| Israel - 2,475,865 | | | |
| (31 December 2022: 7,254,375) | | | |
| 2,500,000 | Energiean Israel Finance Ltd '144A' 4.500% 30-Mar-2024 | 2,475,865 | 0.38 |
| Italy - 22,091,906 | | | |
| (31 December 2022: 15,394,275) | | | |
| 6,000,040 | Fiber Bidco Spa FRN 9.598% 25-Oct-2027 | 6,570,750 | 1.01 |
| 5,000,000 | Fiber Bidco Spa 'REGS' 11.000% 25-Oct-2027 | 5,844,402 | 0.89 |
| 6,050,000 | Italmatch Chemicals SpA FRN 9.098% 06-Feb-2028 | 6,221,336 | 0.95 |
| 3,250,000 | Italmatch Chemicals SpA 'REGS' 10.000% 06-Feb-2028 | 3,455,418 | 0.53 |
| Luxembourg - 46,487,932 | | | |
| (31 December 2022: 42,295,364) | | | |
| 10,000,000 | Altice Financing SA 'REGS' 2.250% 15-Jan-2025 | 10,192,684 | 1.56 |
| 4,000,000 | INEOS Finance Plc 'REGS' 2.125% 15-Nov-2025 | 4,104,444 | 0.63 |
| 5,000,000 | INEOS Finance Plc 'REGS' 2.875% 01-May-2026 | 5,012,882 | 0.77 |
| 8,520,000 | Monitchem Holdco 3 S.A. 8.75% 05/01/28 8.750% 01-May-2028 | 9,194,016 | 1.41 |
| 3,270,000 | Monitchem HoldCo 3 SA FRN 8.492% 01-May-2028 | 3,490,616 | 0.53 |
| 8,300,000 | PLT VII Finance Sarl 'REGS' 4.625% 05-Jan-2026 | 8,817,137 | 1.35 |
| 6,307,368 | Summer BC Holdco A Sarl 'REGS' 9.250% 31-Oct-2027 | 5,676,153 | 0.87 |
| Netherlands - 42,420,303 | | | |
| (31 December 2022: 52,381,853) | | | |
| 8,500,000 | Q-Park Holding I BV 2.000% 01-Mar-2027 | 7,936,791 | 1.22 |
| 2,100,000 | Q-Park Holding I BV 'REGS' 1.500% 01-Mar-2025 | 2,200,175 | 0.34 |
| 4,619,252 | Summer BidCo BV 'REGS' 9.000% 15-Nov-2025 | 4,493,329 | 0.69 |
| 2,419,457 | Summer BidCo BV 'REGS' 9.000% 15-Nov-2025 | 2,353,501 | 0.36 |
| 2,000,000 | Trivium Packaging Finance BV FRN 7.073% 15-Aug-2026 | 2,154,583 | 0.33 |
| 10,605,000 | Trivium Packaging Finance BV 'REGS' 3.750% 15-Aug-2026 | 10,728,497 | 1.64 |
| 7,000,000 | UPC Holding BV '144A' 5.500% 15-Jan-2028 | 6,120,214 | 0.94 |
| 7,000,000 | Ziggo Bond Co BV '144A' 6.000% 15-Jan-2027 | 6,433,213 | 0.98 |
| Nigeria - 7,312,000 | | | |
| (31 December 2022: 4,629,805) | | | |
| 5,000,000 | IHS Netherlands Holdco BV '144A' 8.000% 18-Sep-2027 | 4,570,000 | 0.70 |
| 3,000,000 | IHS Netherlands Holdco BV 'REGS' 8.000% 18-Sep-2027 | 2,742,000 | 0.42 |
| Norway - 8,614,000 | | | |
| (31 December 2022: 7,199,824) | | | |
| 5,703,000 | DNO ASA '144A' 7.875% 09-Sep-2026 | 5,325,176 | 0.82 |
| 3,278,170 | DNO ASA '144A' 8.375% 29-May-2024 | 3,288,824 | 0.50 |
| Poland - 2,242,172 | | | |
| (31 December 2022: 2,088,757) | | | |
| 2,352,000 | InPost SA 'REGS' 2.250% 15-Jul-2027 | 2,242,172 | 0.34 |
| Slovenia - 4,348,119 | | | |
| (31 December 2022: -) | | | |
| 4,000,000 | United Group BV 'REGS' FRN 7.448% 15-May-2025 | 4,348,119 | 0.67 |
| Spain - 16,926,096 | | | |
| (31 December 2022: 26,431,335) | | | |
| 7,000,000 | Grifols SA 'REGS' 3.200% 01-May-2025 | 7,446,689 | 1.14 |
| 7,000,000 | Lorca Telecom Bondco SA 4.000% 18-Sep-2027 | 6,985,346 | 1.07 |
| 2,500,000 | Lorca Telecom Bondco SA '144A' 4.000% 18-Sep-2027 | 2,494,061 | 0.38 |

Schedule of investments - as at 30 June 2023

| Holdings | Description | Fair value USD | Total net assets % | Holdings | Description | Fair value USD | Total net assets % |
|---|---|----------------|--------------------|--|--|----------------|--------------------|
| Bonds cont'd. | | | | Bonds cont'd. | | | |
| Sweden - 11,622,265 | | | | United States of America cont'd. | | | |
| (31 December 2022: 3,888,733) | | | | (31 December 2022: 10,067,485) | | | |
| 2,500,000 | Apollo Swedish Bidco AB FRN 8.587% 05-Jul-2029 | 2,650,567 | 0.41 | 2,571,000 | Summer BC Bidco B LLC '144A' 5.500% 31-Oct-2026 | 2,166,440 | 0.33 |
| 5,000,000 | Verisure Holding AB 'REGS' 3.250% 15-Feb-2027 | 4,864,969 | 0.74 | 1,000,000 | Surgery Center Holdings Inc '144A' 6.750% 01-Jul-2025 | 1,000,149 | 0.15 |
| 4,000,000 | Verisure Holding AB 'REGS' 3.875% 15-Jul-2026 | 4,106,729 | 0.63 | 3,000,000 | XPO Inc '144A' 6.250% 01-Jun-2028 | 2,955,000 | 0.45 |
| Tanzania - 8,967,105 | | | | Total investments in bonds 599,659,747 91.85 | | | |
| (31 December 2022: 8,788,500) | | | | Leveraged loans | | | |
| 9,450,000 | HTA Group Ltd/Mauritius 7.000% 18-Dec-2025 | 8,967,105 | 1.37 | France - 2,179,226 | | | |
| United Kingdom - 96,315,093 | | | | (31 December 2022: -) | | | |
| (31 December 2022: 87,101,398) | | | | (31 December 2022: -) | | | |
| 5,000,000 | Bellis Acquisition Co Plc 'REGS' 4.500% 16-Feb-2026 | 5,448,685 | 0.83 | 2,000,000 | Banijay Term Loan 0.000% 01-Mar-2028 | 2,179,226 | 0.33 |
| 1,250,000 | CPUK Finance Ltd 4.500% 28-Aug-2027 | 1,361,274 | 0.21 | United Kingdom - 10,629,751 | | | |
| 8,475,000 | CPUK Finance Ltd 6.500% 28-Aug-2026 | 10,192,159 | 1.56 | (31 December 2022: 10,067,485) | | | |
| 3,000,000 | CPUK Finance Ltd 'REGS' 4.875% 28-Aug-2025 | 3,633,123 | 0.56 | 4,000,000 | INEOS Finance Plc FRN Term Loan 7.418% 08-Nov-2027 | 4,314,672 | 0.66 |
| 4,000,000 | EC Finance Plc 'REGS' 3.000% 15-Oct-2026 | 4,084,163 | 0.63 | 5,000,000 | Parkdean Resorts Richmond UK Holdco Limited Term Loan 9.211% 03-Mar-2024 | 6,315,079 | 0.97 |
| 1,000,000 | EnQuest Plc 9.000% 27-Oct-2027 | 1,183,527 | 0.18 | Total investments in leveraged loans 12,808,977 1.96 | | | |
| 3,700,000 | EnQuest Plc 'EMTN' 7.000% 15-Oct-2023 | 4,647,502 | 0.71 | Unrealised gain on forward foreign currency contracts - 6,125,388 (see below) (31 December 2022: 3,616,361) | | | |
| 258,000 | esure Group Plc 6.750% 19-Dec-2024 | 326,466 | 0.05 | Total financial assets at fair value through profit or loss 634,667,589 97.21 | | | |
| 3,500,000 | Galaxy Bidco Ltd 6.500% 31-Jul-2026 | 4,033,907 | 0.62 | Unrealised loss on forward foreign currency contracts - (2,645,754) (see below) (31 December 2022: (28,018,215)) | | | |
| 1,000,000 | Greene King Finance Plc FRN 6.801% 15-Dec-2034 | 955,839 | 0.15 | Total financial liabilities at fair value through profit or loss (2,645,754) (0.41) | | | |
| 5,050,000 | Harbour Energy Plc 'REGS' 5.500% 15-Oct-2026 | 4,648,616 | 0.71 | Net current assets 20,898,662 3.20 | | | |
| 13,000,000 | INEOS Quattro Finance 1 Plc 'REGS' 3.750% 15-Jul-2026 | 12,512,761 | 1.92 | Total net assets 652,920,497 100.00 | | | |
| 14,000,000 | Ithaca Energy North Sea Plc 'REGS' 9.000% 15-Jul-2026 | 13,061,862 | 2.00 | Analysis of portfolio % of Total Assets | | | |
| 3,250,000 | Marston's Issuer Plc FRN 7.135% 16-Jul-2035 | 3,075,000 | 0.47 | Transferable securities and money market instruments admitted to official stock exchange listing or traded on a regulated market 92.07 | | | |
| 6,000,000 | Pinnacle Bidco Plc 'REGS' 5.500% 15-Feb-2025 | 6,306,385 | 0.97 | Transferable securities and money market instruments other than those admitted to official stock exchange listing or traded on a regulated market 1.92 | | | |
| 5,500,000 | Pinnacle Bidco Plc 'REGS' 6.375% 15-Feb-2025 | 6,665,441 | 1.02 | OTC financial derivative instruments 0.92 | | | |
| 2,500,000 | Premier Foods Finance Plc 3.500% 15-Oct-2026 | 2,770,412 | 0.42 | Other current assets 5.09 | | | |
| 5,000,000 | Stonegate Pub Co Financing 2019 Plc FRN 9.073% 31-Jul-2025 | 5,090,493 | 0.78 | Total assets 100.00 | | | |
| 1,250,000 | Synthomer Plc 'REGS' 3.875% 01-Jul-2025 | 1,265,605 | 0.19 | | | | |
| 5,000,000 | Virgin Media Vendor Financing Notes III DAC 'REGS' 4.875% 15-Jul-2028 | 5,051,873 | 0.77 | | | | |
| United States of America - 125,160,584 | | | | | | | |
| (31 December 2022: 83,606,929) | | | | | | | |
| 7,000,000 | Ardagh Metal Packaging Finance USA LLC / Ardagh Metal Packaging Finance Plc '144A' 6.000% 15-Jun-2027 | 6,883,951 | 1.05 | | | | |
| 5,500,000 | Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc 2.125% 15-Aug-2026 | 5,348,628 | 0.82 | | | | |
| 2,000,000 | Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc '144A' 4.125% 15-Aug-2026 | 1,865,215 | 0.29 | | | | |
| 5,300,000 | Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc '144A' 5.250% 30-Apr-2025 | 5,189,793 | 0.79 | | | | |
| 5,000,000 | Avantor Funding Inc 3.875% 15-Jul-2028 | 5,014,806 | 0.77 | | | | |
| 10,000,000 | Avantor Funding Inc 'REGS' 2.625% 01-Nov-2025 | 10,484,601 | 1.61 | | | | |
| 4,000,000 | Axalta Coating Systems Dutch Holding B BV 'REGS' 3.750% 15-Jan-2025 | 4,301,589 | 0.66 | | | | |
| 8,000,000 | Clarios Global LP / Clarios US Finance Co '144A' 8.500% 15-May-2027 | 8,028,624 | 1.23 | | | | |
| 3,000,000 | Clarios Global LP / Clarios US Finance Co 'REGS' 4.375% 15-May-2026 | 3,130,430 | 0.48 | | | | |
| 5,000,000 | Cogent Communications Group Inc '144A' 7.000% 15-Jun-2027 | 4,842,000 | 0.74 | | | | |
| 2,500,000 | CVR Energy Inc '144A' 5.250% 15-Feb-2025 | 2,413,250 | 0.37 | | | | |
| 3,000,000 | Fenix Marine Service Holdings Ltd 8.000% 15-Jan-2024 | 3,044,985 | 0.47 | | | | |
| 2,717,000 | Ford Motor Credit Co LLC 6.950% 06-Mar-2026 | 2,734,150 | 0.42 | | | | |
| 2,047,000 | Ford Motor Credit Co LLC 6.950% 10-Jun-2026 | 2,060,572 | 0.32 | | | | |
| 10,000,000 | Ford Motor Credit Co LLC FRN 8.061% 06-Mar-2026 | 10,034,800 | 1.54 | | | | |
| 6,150,000 | Iron Mountain UK Plc 3.875% 15-Nov-2025 | 7,323,677 | 1.12 | | | | |
| 9,000,000 | OI European Group BV 6.250% 15-May-2028 | 10,057,141 | 1.54 | | | | |
| 11,400,000 | OI European Group BV 'REGS' 2.875% 15-Feb-2025 | 12,146,673 | 1.86 | | | | |
| 3,000,000 | Sirius XM Radio Inc '144A' 3.125% 01-Sep-2026 | 2,689,018 | 0.41 | | | | |
| 8,500,000 | Smyrna Ready Mix Concrete LLC '144A' 6.000% 01-Nov-2028 | 8,027,492 | 1.23 | | | | |
| 3,250,000 | Spectrum Brands Inc 'REGS' 4.000% 01-Oct-2026 | 3,417,600 | 0.52 | | | | |

Schedule of investments - as at 30 June 2023

Forward foreign currency contracts

| Buy | Sell | Amount (B) | Amount (S) | Settle Date | Counterparty | Unrealised Gain/(Loss) |
|---|-------------------|------------|------------|-------------|----------------------------------|------------------------|
| BNY Mellon Global Short-Dated High Yield Bond Fund | | | | | | |
| US dollar | Euro | 1,251,686 | 1,144,000 | 18-Jul-23 | Morgan Stanley | 2,410 |
| US dollar | Euro | 959,772 | 877,000 | 18-Jul-23 | Citigroup Global Markets Limited | 2,067 |
| US dollar | Euro | 89,341,494 | 81,062,000 | 18-Jul-23 | Morgan Stanley | 819,840 |
| US dollar | Euro | 2,073,382 | 1,881,000 | 18-Jul-23 | Morgan Stanley | 19,285 |
| Euro | US dollar | 167,000 | 180,482 | 8-Aug-23 | Morgan Stanley | 2,087 |
| US dollar | Australian dollar | 8,496,842 | 12,682,000 | 17-Aug-23 | Citigroup Global Markets Limited | 37,416 |
| Sterling | US dollar | 2,244,000 | 2,838,834 | 23-Aug-23 | Morgan Stanley | 11,749 |
| | | | | | USD | 894,854 |
| Euro | US dollar | 1,296,000 | 1,422,478 | 8-Aug-23 | Toronto Dominion Bank | (5,654) |
| US dollar | Euro | 89,542,453 | 82,715,000 | 8-Aug-23 | Morgan Stanley | (883,913) |
| US dollar | Euro | 2,172,454 | 2,006,000 | 8-Aug-23 | Barclays Bank PLC | (20,562) |
| US dollar | Euro | 11,038,883 | 10,182,000 | 8-Aug-23 | Morgan Stanley | (92,366) |
| US dollar | Euro | 10,791,203 | 9,959,000 | 22-Aug-23 | BNP Paribas | (103,581) |
| US dollar | Euro | 86,797,371 | 80,323,000 | 22-Aug-23 | Morgan Stanley | (1,073,072) |
| US dollar | Sterling | 72,285,069 | 57,046,000 | 23-Aug-23 | Barclays Bank PLC | (181,212) |
| US dollar | Euro | 93,094,469 | 85,172,000 | 7-Sep-23 | Morgan Stanley | (153,449) |
| | | | | | USD | (2,513,809) |

BNY Mellon Global Short-Dated High Yield Bond Fund CHF H (Acc) (Hedged) Share Class

| | | | | | | |
|-------------|-------------|--------|--------|-----------|-----------------------------|-------------|
| Swiss franc | US dollar | 94 | 105 | 14-Jul-23 | The Bank of New York Mellon | - |
| Swiss franc | US dollar | 108 | 120 | 14-Jul-23 | The Bank of New York Mellon | - |
| US dollar | Swiss franc | 137 | 123 | 14-Jul-23 | The Bank of New York Mellon | - |
| | | | | | USD | - |
| | | | | | CHF | - |
| Swiss franc | US dollar | 10,000 | 11,220 | 14-Jul-23 | The Bank of New York Mellon | (35) |
| | | | | | USD | (35) |
| | | | | | CHF | (31) |

BNY Mellon Global Short-Dated High Yield Bond Fund CHF I (Acc) (Hedged) Share Class

| | | | | | | |
|-------------|-------------|---------|-----------|-----------|-----------------------------|--------------|
| Swiss franc | US dollar | 13,028 | 14,549 | 14-Jul-23 | The Bank of New York Mellon | 23 |
| Swiss franc | US dollar | 14,935 | 16,632 | 14-Jul-23 | The Bank of New York Mellon | 72 |
| Swiss franc | US dollar | 430,228 | 481,157 | 14-Jul-23 | The Bank of New York Mellon | 56 |
| Swiss franc | US dollar | 955,202 | 1,062,704 | 14-Jul-23 | The Bank of New York Mellon | 5,698 |
| | | | | | USD | 5,849 |
| | | | | | CHF | 5,235 |
| US dollar | Swiss franc | 18,652 | 16,701 | 14-Jul-23 | The Bank of New York Mellon | (28) |
| | | | | | USD | (28) |
| | | | | | CHF | (25) |

BNY Mellon Global Short-Dated High Yield Bond Fund CHF W (Acc) (Hedged) Share Class

| | | | | | | |
|-------------|-----------|-----------|-----------|-----------|-----------------------------|--------------|
| Swiss franc | US dollar | 12,414 | 13,863 | 14-Jul-23 | The Bank of New York Mellon | 21 |
| Swiss franc | US dollar | 14,226 | 15,842 | 14-Jul-23 | The Bank of New York Mellon | 69 |
| Swiss franc | US dollar | 1,314,744 | 1,462,710 | 14-Jul-23 | The Bank of New York Mellon | 7,843 |
| | | | | | USD | 7,933 |
| | | | | | CHF | 7,100 |
| Swiss franc | US dollar | 5,468 | 6,151 | 14-Jul-23 | The Bank of New York Mellon | (35) |

Forward foreign currency contracts cont'd.

| Buy | Sell | Amount (B) | Amount (S) | Settle Date | Counterparty | Unrealised Gain/(Loss) |
|--|-------------|------------|------------|-------------|-----------------------------|------------------------|
| BNY Mellon Global Short-Dated High Yield Bond Fund CHF W (Acc) (Hedged) Share Class cont'd. | | | | | | |
| US dollar | Swiss franc | 18,922 | 16,943 | 14-Jul-23 | The Bank of New York Mellon | (28) |
| | | | | | USD | (63) |
| | | | | | CHF | (56) |
| BNY Mellon Global Short-Dated High Yield Bond Fund EUR H (Acc) (Hedged) Share Class | | | | | | |
| Euro | US dollar | 15,273 | 16,600 | 5-Jul-23 | The Bank of New York Mellon | 67 |
| Euro | US dollar | 23,988 | 26,084 | 14-Jul-23 | The Bank of New York Mellon | 106 |
| Euro | US dollar | 787,806 | 856,861 | 14-Jul-23 | The Bank of New York Mellon | 3,256 |
| Euro | US dollar | 111,202 | 121,384 | 14-Jul-23 | The Bank of New York Mellon | 26 |
| Euro | US dollar | 65,577 | 71,487 | 14-Jul-23 | The Bank of New York Mellon | 109 |
| Euro | US dollar | 197,859 | 214,486 | 14-Jul-23 | The Bank of New York Mellon | 1,534 |
| Euro | US dollar | 113,484 | 122,664 | 14-Jul-23 | The Bank of New York Mellon | 1,236 |
| Euro | US dollar | 164,455 | 177,247 | 14-Jul-23 | The Bank of New York Mellon | 2,302 |
| Euro | US dollar | 96,098 | 103,442 | 14-Jul-23 | The Bank of New York Mellon | 1,476 |
| Euro | US dollar | 70,910,359 | 76,420,796 | 14-Jul-23 | The Bank of New York Mellon | 998,334 |
| Euro | US dollar | 171,583 | 185,280 | 14-Jul-23 | The Bank of New York Mellon | 2,053 |
| US dollar | Euro | 5,474 | 5,000 | 14-Jul-23 | The Bank of New York Mellon | 15 |
| US dollar | Euro | 10,248 | 9,342 | 14-Jul-23 | The Bank of New York Mellon | 49 |
| US dollar | Euro | 979,780 | 895,386 | 14-Jul-23 | The Bank of New York Mellon | 2,208 |
| US dollar | Euro | 2,240 | 2,043 | 14-Jul-23 | The Bank of New York Mellon | 10 |
| US dollar | Euro | 7,303 | 6,684 | 14-Jul-23 | The Bank of New York Mellon | 5 |
| US dollar | Euro | 80,621 | 73,752 | 14-Jul-23 | The Bank of New York Mellon | 100 |
| US dollar | Euro | 32,865 | 29,980 | 14-Jul-23 | The Bank of New York Mellon | 132 |
| | | | | | USD | 1,013,018 |
| | | | | | EUR | 928,352 |
| US dollar | Euro | 26,073 | 23,988 | 5-Jul-23 | The Bank of New York Mellon | (105) |
| Euro | US dollar | 696,038 | 760,421 | 14-Jul-23 | The Bank of New York Mellon | (495) |
| Euro | US dollar | 224,934 | 245,654 | 14-Jul-23 | The Bank of New York Mellon | (74) |
| Euro | US dollar | 122,319 | 134,190 | 14-Jul-23 | The Bank of New York Mellon | (644) |
| Euro | US dollar | 180,258 | 197,685 | 14-Jul-23 | The Bank of New York Mellon | (881) |
| Euro | US dollar | 176,478 | 194,080 | 14-Jul-23 | The Bank of New York Mellon | (1,403) |
| Euro | US dollar | 159,306 | 174,045 | 14-Jul-23 | The Bank of New York Mellon | (116) |
| Euro | US dollar | 220,981 | 241,563 | 14-Jul-23 | The Bank of New York Mellon | (298) |
| Euro | US dollar | 69,372 | 75,952 | 14-Jul-23 | The Bank of New York Mellon | (213) |
| Euro | US dollar | 80,469 | 88,211 | 14-Jul-23 | The Bank of New York Mellon | (356) |
| US dollar | Euro | 1,000 | 929 | 14-Jul-23 | The Bank of New York Mellon | (14) |
| US dollar | Euro | 16,607 | 15,273 | 14-Jul-23 | The Bank of New York Mellon | (68) |
| US dollar | Euro | 20,832 | 19,085 | 14-Jul-23 | The Bank of New York Mellon | (4) |
| US dollar | Euro | 11,880 | 10,898 | 14-Jul-23 | The Bank of New York Mellon | (18) |
| US dollar | Euro | 53,761 | 49,594 | 14-Jul-23 | The Bank of New York Mellon | (385) |
| US dollar | Euro | 29,263 | 27,073 | 14-Jul-23 | The Bank of New York Mellon | (295) |
| US dollar | Euro | 64,738 | 60,066 | 14-Jul-23 | The Bank of New York Mellon | (841) |

Schedule of investments - as at 30 June 2023

Forward foreign currency contracts cont'd.

| Buy | Sell | Amount (B) | Amount (S) | Settle Date | Counterparty | Unrealised Gain/(Loss) |
|--|------|------------|------------|-------------|-----------------------------|------------------------|
| BNY Mellon Global Short-Dated High Yield Bond Fund EUR H (Acc) (Hedged) Share Class cont'd. | | | | | | |
| US dollar | Euro | 10,998 | 10,185 | 14-Jul-23 | The Bank of New York Mellon | (122) |
| | | | | | USD | (6,332) |
| | | | | | EUR | (5,803) |

BNY Mellon Global Short-Dated High Yield Bond Fund EUR H (Inc) (Hedged) Share Class

| | | | | | | |
|-----------|-----------|-----------|-----------|-----------|-----------------------------|---------------|
| Euro | US dollar | 18,947 | 20,607 | 14-Jul-23 | The Bank of New York Mellon | 78 |
| Euro | US dollar | 100 | 108 | 14-Jul-23 | The Bank of New York Mellon | 1 |
| Euro | US dollar | 1,744,375 | 1,879,930 | 14-Jul-23 | The Bank of New York Mellon | 24,559 |
| US dollar | Euro | 23,562 | 21,533 | 14-Jul-23 | The Bank of New York Mellon | 53 |
| | | | | | USD | 24,691 |
| | | | | | EUR | 22,627 |
| Euro | US dollar | 16,687 | 18,231 | 14-Jul-23 | The Bank of New York Mellon | (12) |
| | | | | | USD | (12) |
| | | | | | EUR | (11) |

BNY Mellon Global Short-Dated High Yield Bond Fund EUR I (Acc) (Hedged) Share Class

| | | | | | | |
|-----------|-----------|------------|------------|-----------|-----------------------------|----------------|
| Euro | US dollar | 3,973 | 4,318 | 5-Jul-23 | The Bank of New York Mellon | 17 |
| Euro | US dollar | 2,222 | 2,425 | 14-Jul-23 | The Bank of New York Mellon | - |
| Euro | US dollar | 47,063 | 51,018 | 14-Jul-23 | The Bank of New York Mellon | 365 |
| Euro | US dollar | 8,015 | 8,628 | 14-Jul-23 | The Bank of New York Mellon | 123 |
| Euro | US dollar | 20,041,426 | 21,598,843 | 14-Jul-23 | The Bank of New York Mellon | 282,160 |
| Euro | US dollar | 192,604 | 209,487 | 14-Jul-23 | The Bank of New York Mellon | 796 |
| US dollar | Euro | 59 | 54 | 14-Jul-23 | The Bank of New York Mellon | - |
| US dollar | Euro | 3,384 | 3,085 | 14-Jul-23 | The Bank of New York Mellon | 16 |
| US dollar | Euro | 232,966 | 212,899 | 14-Jul-23 | The Bank of New York Mellon | 525 |
| US dollar | Euro | 292,365 | 266,592 | 14-Jul-23 | The Bank of New York Mellon | 1,303 |
| US dollar | Euro | 1,108,668 | 1,008,117 | 14-Jul-23 | The Bank of New York Mellon | 8,017 |
| US dollar | Euro | 41,816 | 38,254 | 14-Jul-23 | The Bank of New York Mellon | 52 |
| US dollar | Euro | 3,753 | 3,424 | 14-Jul-23 | The Bank of New York Mellon | 15 |
| | | | | | USD | 293,389 |
| | | | | | EUR | 268,868 |
| Euro | US dollar | 181,500 | 199,047 | 14-Jul-23 | The Bank of New York Mellon | (887) |
| Euro | US dollar | 103,500 | 113,823 | 14-Jul-23 | The Bank of New York Mellon | (823) |
| Euro | US dollar | 4,663 | 5,095 | 14-Jul-23 | The Bank of New York Mellon | (3) |
| Euro | US dollar | 148,892 | 162,759 | 14-Jul-23 | The Bank of New York Mellon | (201) |
| Euro | US dollar | 169,657 | 185,351 | 14-Jul-23 | The Bank of New York Mellon | (121) |
| Euro | US dollar | 798 | 875 | 14-Jul-23 | The Bank of New York Mellon | (4) |
| US dollar | Euro | 4,320 | 3,973 | 14-Jul-23 | The Bank of New York Mellon | (18) |
| US dollar | Euro | 372,292 | 341,513 | 14-Jul-23 | The Bank of New York Mellon | (569) |
| US dollar | Euro | 14,843 | 13,692 | 14-Jul-23 | The Bank of New York Mellon | (106) |
| US dollar | Euro | 766 | 709 | 14-Jul-23 | The Bank of New York Mellon | (8) |
| US dollar | Euro | 1,165,280 | 1,081,178 | 14-Jul-23 | The Bank of New York Mellon | (15,137) |

Forward foreign currency contracts cont'd.

| Buy | Sell | Amount (B) | Amount (S) | Settle Date | Counterparty | Unrealised Gain/(Loss) |
|--|------|------------|------------|-------------|-----------------------------|------------------------|
| BNY Mellon Global Short-Dated High Yield Bond Fund EUR I (Acc) (Hedged) Share Class cont'd. | | | | | | |
| US dollar | Euro | 83,073 | 76,932 | 14-Jul-23 | The Bank of New York Mellon | (920) |
| | | | | | USD | (18,797) |
| | | | | | EUR | (17,226) |

BNY Mellon Global Short-Dated High Yield Bond Fund EUR I (Inc) (Hedged) Share Class

| | | | | | | |
|-----------|-----------|-----------|-----------|-----------|-----------------------------|----------------|
| Euro | US dollar | 69,963 | 76,095 | 14-Jul-23 | The Bank of New York Mellon | 289 |
| Euro | US dollar | 263,639 | 287,777 | 14-Jul-23 | The Bank of New York Mellon | 61 |
| Euro | US dollar | 1,076,434 | 1,160,168 | 14-Jul-23 | The Bank of New York Mellon | 15,071 |
| Euro | US dollar | 3,977,638 | 4,286,739 | 14-Jul-23 | The Bank of New York Mellon | 56,000 |
| US dollar | Euro | 86,953 | 79,463 | 14-Jul-23 | The Bank of New York Mellon | 196 |
| | | | | | USD | 71,617 |
| | | | | | EUR | 65,631 |
| Euro | US dollar | 61,632 | 67,333 | 14-Jul-23 | The Bank of New York Mellon | (44) |
| Euro | US dollar | 1,120,010 | 1,231,721 | 14-Jul-23 | The Bank of New York Mellon | (8,906) |
| US dollar | Euro | 4,305 | 3,983 | 14-Jul-23 | The Bank of New York Mellon | (43) |
| | | | | | USD | (8,993) |
| | | | | | EUR | (8,241) |

BNY Mellon Global Short-Dated High Yield Bond Fund EUR W (Acc) (Hedged) Share Class

| | | | | | | |
|-----------|-----------|-------------|-------------|-----------|-----------------------------|------------------|
| Euro | US dollar | 23,422 | 25,457 | 5-Jul-23 | The Bank of New York Mellon | 102 |
| Euro | US dollar | 12,709,506 | 13,819,899 | 14-Jul-23 | The Bank of New York Mellon | 56,196 |
| Euro | US dollar | 1,548,831 | 1,684,595 | 14-Jul-23 | The Bank of New York Mellon | 6,401 |
| Euro | US dollar | 63,232 | 69,022 | 14-Jul-23 | The Bank of New York Mellon | 15 |
| Euro | US dollar | 62,643 | 68,288 | 14-Jul-23 | The Bank of New York Mellon | 104 |
| Euro | US dollar | 4,001,818 | 4,338,107 | 14-Jul-23 | The Bank of New York Mellon | 31,033 |
| Euro | US dollar | 36,509 | 39,462 | 14-Jul-23 | The Bank of New York Mellon | 398 |
| Euro | US dollar | 54,216 | 58,434 | 14-Jul-23 | The Bank of New York Mellon | 759 |
| Euro | US dollar | 48,881 | 52,617 | 14-Jul-23 | The Bank of New York Mellon | 751 |
| Euro | US dollar | 9,673 | 10,445 | 14-Jul-23 | The Bank of New York Mellon | 116 |
| Euro | US dollar | 136,170,422 | 146,752,211 | 14-Jul-23 | The Bank of New York Mellon | 1,917,119 |
| US dollar | Euro | 145,586 | 132,973 | 14-Jul-23 | The Bank of New York Mellon | 408 |
| US dollar | Euro | 40,038 | 36,661 | 14-Jul-23 | The Bank of New York Mellon | 12 |
| US dollar | Euro | 12,788 | 11,657 | 14-Jul-23 | The Bank of New York Mellon | 61 |
| US dollar | Euro | 1,880,001 | 1,718,065 | 14-Jul-23 | The Bank of New York Mellon | 4,238 |
| US dollar | Euro | 24,391 | 22,241 | 14-Jul-23 | The Bank of New York Mellon | 109 |
| US dollar | Euro | 92,357 | 83,980 | 14-Jul-23 | The Bank of New York Mellon | 668 |
| US dollar | Euro | 99,898 | 91,439 | 14-Jul-23 | The Bank of New York Mellon | 67 |
| US dollar | Euro | 94,700 | 86,631 | 14-Jul-23 | The Bank of New York Mellon | 117 |
| US dollar | Euro | 45,357 | 41,376 | 14-Jul-23 | The Bank of New York Mellon | 183 |
| | | | | | USD | 2,018,857 |
| | | | | | EUR | 1,850,125 |
| US dollar | Euro | 13,813,962 | 12,709,506 | 5-Jul-23 | The Bank of New York Mellon | (55,403) |
| Euro | US dollar | 1,364,321 | 1,490,520 | 14-Jul-23 | The Bank of New York Mellon | (970) |

Schedule of investments - as at 30 June 2023

| Forward foreign currency contracts cont'd. | | | | | | | Forward foreign currency contracts cont'd. | | | | | | | |
|--|-----------|------------|------------|-------------|-----------------------------|------------------------|---|-----------|------------|------------|-------------|-----------------------------|-----------------------------|---------|
| Buy | Sell | Amount (B) | Amount (S) | Settle Date | Counterparty | Unrealised Gain/(Loss) | Buy | Sell | Amount (B) | Amount (S) | Settle Date | Counterparty | Unrealised Gain/(Loss) | |
| BNY Mellon Global Short-Dated High Yield Bond Fund EUR W (Acc) (Hedged) Share Class cont'd. | | | | | | | BNY Mellon Global Short-Dated High Yield Bond Fund Sterling W (Acc) (Hedged) Share Class cont'd. | | | | | | | |
| Euro | US dollar | 22,560 | 24,638 | 14-Jul-23 | The Bank of New York Mellon | (7) | US dollar | Sterling | 37,570 | 29,553 | 14-Jul-23 | The Bank of New York Mellon | 35 | |
| Euro | US dollar | 19,686 | 21,597 | 14-Jul-23 | The Bank of New York Mellon | (104) | US dollar | Sterling | 63,678 | 50,049 | 14-Jul-23 | The Bank of New York Mellon | 111 | |
| Euro | US dollar | 44,153 | 48,421 | 14-Jul-23 | The Bank of New York Mellon | (216) | US dollar | Sterling | 22,679 | 17,792 | 14-Jul-23 | The Bank of New York Mellon | 81 | |
| Euro | US dollar | 19,339 | 21,268 | 14-Jul-23 | The Bank of New York Mellon | (154) | US dollar | Sterling | 66,806 | 52,283 | 14-Jul-23 | The Bank of New York Mellon | 401 | |
| Euro | US dollar | 2,503,828 | 2,735,480 | 14-Jul-23 | The Bank of New York Mellon | (1,829) | US dollar | Sterling | 69,121 | 54,134 | 14-Jul-23 | The Bank of New York Mellon | 365 | |
| Euro | US dollar | 81,195 | 88,757 | 14-Jul-23 | The Bank of New York Mellon | (110) | US dollar | Sterling | 225,247 | 176,186 | 14-Jul-23 | The Bank of New York Mellon | 1,474 | |
| Euro | US dollar | 93,169 | 102,006 | 14-Jul-23 | The Bank of New York Mellon | (286) | US dollar | Sterling | 62,701 | 48,886 | 14-Jul-23 | The Bank of New York Mellon | 611 | |
| Euro | US dollar | 16,470 | 18,055 | 14-Jul-23 | The Bank of New York Mellon | (73) | US dollar | Sterling | 112,196 | 87,735 | 14-Jul-23 | The Bank of New York Mellon | 764 | |
| US dollar | Euro | 72,664 | 67,505 | 14-Jul-23 | The Bank of New York Mellon | (1,037) | | | | | | | | |
| US dollar | Euro | 25,468 | 23,422 | 14-Jul-23 | The Bank of New York Mellon | (104) | | | | | | USD | 877,046 | |
| US dollar | Euro | 56,260 | 51,541 | 14-Jul-23 | The Bank of New York Mellon | (12) | | | | | | GBP | 690,587 | |
| US dollar | Euro | 56,753 | 52,061 | 14-Jul-23 | The Bank of New York Mellon | (87) | US dollar | Sterling | 39,884 | 31,619 | 5-Jul-23 | The Bank of New York Mellon | (272) | |
| US dollar | Euro | 29,896 | 27,578 | 14-Jul-23 | The Bank of New York Mellon | (214) | Sterling | US dollar | 593,164 | 753,596 | 14-Jul-23 | The Bank of New York Mellon | (218) | |
| US dollar | Euro | 86,521 | 80,046 | 14-Jul-23 | The Bank of New York Mellon | (872) | Sterling | US dollar | 34,837 | 44,435 | 14-Jul-23 | The Bank of New York Mellon | (188) | |
| US dollar | Euro | 81,944 | 76,030 | 14-Jul-23 | The Bank of New York Mellon | (1,064) | Sterling | US dollar | 70,784 | 89,987 | 14-Jul-23 | The Bank of New York Mellon | (84) | |
| US dollar | Euro | 117,604 | 108,910 | 14-Jul-23 | The Bank of New York Mellon | (1,303) | Sterling | US dollar | 7,558 | 9,616 | 14-Jul-23 | The Bank of New York Mellon | (17) | |
| | | | | | | USD | (63,845) | Sterling | US dollar | 57,821 | 73,703 | 14-Jul-23 | The Bank of New York Mellon | (264) |
| | | | | | | EUR | (58,509) | Sterling | US dollar | 55,522 | 70,945 | 14-Jul-23 | The Bank of New York Mellon | (426) |
| | | | | | | | | Sterling | US dollar | 26,751 | 34,157 | 14-Jul-23 | The Bank of New York Mellon | (180) |
| | | | | | | | | Sterling | US dollar | 51,257 | 65,531 | 14-Jul-23 | The Bank of New York Mellon | (429) |
| BNY Mellon Global Short-Dated High Yield Bond Fund EUR W (Inc) (Hedged) Share Class | | | | | | | BNY Mellon Global Short-Dated High Yield Bond Fund Sterling W (Inc) (Hedged) Share Class | | | | | | | |
| Euro | US dollar | 17,551 | 19,089 | 14-Jul-23 | The Bank of New York Mellon | 73 | Sterling | US dollar | 49,864 | 63,767 | 14-Jul-23 | The Bank of New York Mellon | (434) | |
| Euro | US dollar | 1,604,522 | 1,729,210 | 14-Jul-23 | The Bank of New York Mellon | 22,590 | Sterling | US dollar | 5,227 | 6,704 | 14-Jul-23 | The Bank of New York Mellon | (65) | |
| US dollar | Euro | 21,108 | 19,290 | 14-Jul-23 | The Bank of New York Mellon | 48 | US dollar | Sterling | 65,969 | 52,420 | 14-Jul-23 | The Bank of New York Mellon | (609) | |
| US dollar | Euro | 2,658 | 2,425 | 14-Jul-23 | The Bank of New York Mellon | 11 | US dollar | Sterling | 660,628 | 523,696 | 14-Jul-23 | The Bank of New York Mellon | (4,519) | |
| | | | | | | USD | 22,722 | US dollar | Sterling | 1,621,039 | 1,282,319 | 14-Jul-23 | The Bank of New York Mellon | (7,636) |
| | | | | | | EUR | 20,823 | US dollar | Sterling | 1,060,101 | 838,657 | 14-Jul-23 | The Bank of New York Mellon | (5,079) |
| Euro | US dollar | 15,461 | 16,891 | 14-Jul-23 | The Bank of New York Mellon | (11) | US dollar | Sterling | 61,914 | 48,893 | 14-Jul-23 | The Bank of New York Mellon | (185) | |
| Euro | US dollar | 546 | 599 | 14-Jul-23 | The Bank of New York Mellon | (3) | US dollar | Sterling | 42,875 | 33,988 | 14-Jul-23 | The Bank of New York Mellon | (293) | |
| Euro | US dollar | 9,520 | 10,400 | 14-Jul-23 | The Bank of New York Mellon | (7) | US dollar | Sterling | 70,570 | 56,375 | 14-Jul-23 | The Bank of New York Mellon | (1,031) | |
| | | | | | | USD | (21) | US dollar | Sterling | 52,760 | 41,989 | 14-Jul-23 | The Bank of New York Mellon | (570) |
| | | | | | | EUR | (19) | | | | | USD | (22,499) | |
| | | | | | | | | | | | | GBP | (17,716) | |
| BNY Mellon Global Short-Dated High Yield Bond Fund Sterling W (Acc) (Hedged) Share Class | | | | | | | BNY Mellon Global Short-Dated High Yield Bond Fund Sterling W (Inc) (Hedged) Share Class | | | | | | | |
| Sterling | US dollar | 523,696 | 660,590 | 5-Jul-23 | The Bank of New York Mellon | 4,510 | Sterling | US dollar | 6,060 | 7,644 | 5-Jul-23 | The Bank of New York Mellon | 52 | |
| Sterling | US dollar | 31,619 | 39,887 | 14-Jul-23 | The Bank of New York Mellon | 273 | Sterling | US dollar | 3,663 | 4,620 | 14-Jul-23 | The Bank of New York Mellon | 32 | |
| Sterling | US dollar | 31,401 | 39,696 | 14-Jul-23 | The Bank of New York Mellon | 187 | Sterling | US dollar | 30,188 | 38,162 | 14-Jul-23 | The Bank of New York Mellon | 180 | |
| Sterling | US dollar | 681,227 | 860,005 | 14-Jul-23 | The Bank of New York Mellon | 5,223 | Sterling | US dollar | 45,218 | 57,085 | 14-Jul-23 | The Bank of New York Mellon | 347 | |
| Sterling | US dollar | 44,223 | 56,000 | 14-Jul-23 | The Bank of New York Mellon | 167 | Sterling | US dollar | 13 | 16 | 14-Jul-23 | The Bank of New York Mellon | - | |
| Sterling | US dollar | 21,806 | 27,508 | 14-Jul-23 | The Bank of New York Mellon | 188 | Sterling | US dollar | 54 | 69 | 14-Jul-23 | The Bank of New York Mellon | - | |
| Sterling | US dollar | 62,611 | 78,377 | 14-Jul-23 | The Bank of New York Mellon | 1,145 | Sterling | US dollar | 2 | 3 | 14-Jul-23 | The Bank of New York Mellon | - | |
| Sterling | US dollar | 73,909 | 93,013 | 14-Jul-23 | The Bank of New York Mellon | 859 | Sterling | US dollar | 43,689 | 55,112 | 14-Jul-23 | The Bank of New York Mellon | 377 | |
| Sterling | US dollar | 72,821,372 | 91,689,350 | 14-Jul-23 | The Bank of New York Mellon | 801,203 | Sterling | US dollar | 6,940 | 8,688 | 14-Jul-23 | The Bank of New York Mellon | 127 | |
| Sterling | US dollar | 282,165 | 354,545 | 14-Jul-23 | The Bank of New York Mellon | 3,833 | Sterling | US dollar | 2,250 | 2,831 | 14-Jul-23 | The Bank of New York Mellon | 26 | |
| US dollar | Sterling | 13,177,333 | 10,331,233 | 14-Jul-23 | The Bank of New York Mellon | 55,616 | Sterling | US dollar | 3,984,656 | 5,017,079 | 14-Jul-23 | The Bank of New York Mellon | 43,840 | |

Schedule of investments - as at 30 June 2023

Forward foreign currency contracts cont'd.

| Buy | Sell | Amount (B) | Amount (S) | Settle Date | Counterparty | Unrealised Gain/(Loss) |
|---|-----------|------------|------------|-------------|-----------------------------|------------------------|
| BNY Mellon Global Short-Dated High Yield Bond Fund Sterling W (Inc) (Hedged) Share Class cont'd. | | | | | | |
| Sterling | US dollar | 20 | 25 | 14-Jul-23 | The Bank of New York Mellon | - |
| US dollar | Sterling | 8 | 6 | 14-Jul-23 | The Bank of New York Mellon | - |
| US dollar | Sterling | 3,851 | 3,029 | 14-Jul-23 | The Bank of New York Mellon | 4 |
| US dollar | Sterling | 31 | 25 | 14-Jul-23 | The Bank of New York Mellon | - |
| US dollar | Sterling | 839 | 657 | 14-Jul-23 | The Bank of New York Mellon | 4 |
| US dollar | Sterling | 13 | 10 | 14-Jul-23 | The Bank of New York Mellon | - |
| US dollar | Sterling | 622 | 485 | 14-Jul-23 | The Bank of New York Mellon | 6 |
| US dollar | Sterling | 115 | 90 | 14-Jul-23 | The Bank of New York Mellon | 1 |
| | | | | | USD | 44,996 |
| | | | | | GBP | 35,430 |
| US dollar | Sterling | 4,620 | 3,663 | 5-Jul-23 | The Bank of New York Mellon | (32) |
| Sterling | US dollar | 39,199 | 49,801 | 14-Jul-23 | The Bank of New York Mellon | (14) |
| Sterling | US dollar | 5,000 | 6,377 | 14-Jul-23 | The Bank of New York Mellon | (27) |
| Sterling | US dollar | 896 | 1,140 | 14-Jul-23 | The Bank of New York Mellon | (2) |
| Sterling | US dollar | 5,994 | 7,659 | 14-Jul-23 | The Bank of New York Mellon | (46) |
| Sterling | US dollar | 2,225 | 2,845 | 14-Jul-23 | The Bank of New York Mellon | (19) |
| Sterling | US dollar | 99,689 | 127,861 | 14-Jul-23 | The Bank of New York Mellon | (1,245) |
| US dollar | Sterling | 60,835 | 48,127 | 14-Jul-23 | The Bank of New York Mellon | (291) |
| US dollar | Sterling | 348 | 275 | 14-Jul-23 | The Bank of New York Mellon | (1) |
| US dollar | Sterling | 94 | 75 | 14-Jul-23 | The Bank of New York Mellon | (1) |
| US dollar | Sterling | 7,645 | 6,060 | 14-Jul-23 | The Bank of New York Mellon | (52) |
| US dollar | Sterling | 154,215 | 121,992 | 14-Jul-23 | The Bank of New York Mellon | (727) |
| US dollar | Sterling | 939 | 746 | 14-Jul-23 | The Bank of New York Mellon | (9) |
| US dollar | Sterling | 10,763 | 8,566 | 14-Jul-23 | The Bank of New York Mellon | (116) |
| | | | | | USD | (2,582) |
| | | | | | GBP | (2,033) |
| BNY Mellon Global Short-Dated High Yield Bond Fund Sterling X (Acc) (Hedged) Share Class | | | | | | |
| Sterling | US dollar | 179,689 | 226,846 | 14-Jul-23 | The Bank of New York Mellon | 1,378 |
| Sterling | US dollar | 16,406,361 | 20,657,241 | 14-Jul-23 | The Bank of New York Mellon | 180,508 |
| | | | | | USD | 181,886 |
| | | | | | GBP | 143,217 |
| Sterling | US dollar | 159,289 | 202,371 | 14-Jul-23 | The Bank of New York Mellon | (58) |
| US dollar | Sterling | 232,938 | 184,279 | 14-Jul-23 | The Bank of New York Mellon | (1,116) |
| | | | | | USD | (1,174) |
| | | | | | GBP | (924) |
| BNY Mellon Global Short-Dated High Yield Bond Fund Sterling Y (Acc) (Hedged) Share Class | | | | | | |
| Sterling | US dollar | 55,401 | 69,940 | 14-Jul-23 | The Bank of New York Mellon | 425 |

Forward foreign currency contracts cont'd.

| Buy | Sell | Amount (B) | Amount (S) | Settle Date | Counterparty | Unrealised Gain/(Loss) |
|---|-----------|------------|------------|-------------|-----------------------------|------------------------|
| BNY Mellon Global Short-Dated High Yield Bond Fund Sterling Y (Acc) (Hedged) Share Class cont'd. | | | | | | |
| Sterling | US dollar | 5,058,084 | 6,368,631 | 14-Jul-23 | The Bank of New York Mellon | 55,651 |
| | | | | | USD | 56,076 |
| | | | | | GBP | 44,154 |
| Sterling | US dollar | 49,111 | 62,394 | 14-Jul-23 | The Bank of New York Mellon | (18) |
| US dollar | Sterling | 71,763 | 56,773 | 14-Jul-23 | The Bank of New York Mellon | (344) |
| | | | | | USD | (362) |
| | | | | | GBP | (285) |
| BNY Mellon Global Short-Dated High Yield Bond Fund Sterling Z (Acc) (Hedged) Share Class | | | | | | |
| Sterling | US dollar | 4,351 | 5,493 | 14-Jul-23 | The Bank of New York Mellon | 33 |
| Sterling | US dollar | 397,928 | 501,032 | 14-Jul-23 | The Bank of New York Mellon | 4,378 |
| | | | | | USD | 4,411 |
| | | | | | GBP | 3,473 |
| Sterling | US dollar | 3,857 | 4,901 | 14-Jul-23 | The Bank of New York Mellon | (1) |
| US dollar | Sterling | 5,769 | 4,564 | 14-Jul-23 | The Bank of New York Mellon | (28) |
| | | | | | USD | (29) |
| | | | | | GBP | (23) |
| BNY Mellon Global Short-Dated High Yield Bond Fund Sterling Z (Inc) (Hedged) Share Class | | | | | | |
| Sterling | US dollar | 16,372 | 20,652 | 5-Jul-23 | The Bank of New York Mellon | 141 |
| Sterling | US dollar | 19,035 | 24,012 | 14-Jul-23 | The Bank of New York Mellon | 164 |
| Sterling | US dollar | 24,756 | 31,295 | 14-Jul-23 | The Bank of New York Mellon | 147 |
| Sterling | US dollar | 596,880 | 753,522 | 14-Jul-23 | The Bank of New York Mellon | 4,576 |
| Sterling | US dollar | 22 | 28 | 14-Jul-23 | The Bank of New York Mellon | - |
| Sterling | US dollar | 5,061 | 6,409 | 14-Jul-23 | The Bank of New York Mellon | 19 |
| Sterling | US dollar | 260,408 | 325,981 | 14-Jul-23 | The Bank of New York Mellon | 4,764 |
| Sterling | US dollar | 69,607 | 87,598 | 14-Jul-23 | The Bank of New York Mellon | 809 |
| Sterling | US dollar | 54,072,605 | 68,082,788 | 14-Jul-23 | The Bank of New York Mellon | 594,923 |
| Sterling | US dollar | 103,170 | 129,635 | 14-Jul-23 | The Bank of New York Mellon | 1,401 |
| US dollar | Sterling | 5,668 | 4,444 | 14-Jul-23 | The Bank of New York Mellon | 24 |
| US dollar | Sterling | 20,360 | 16,016 | 14-Jul-23 | The Bank of New York Mellon | 19 |
| US dollar | Sterling | 8,553 | 6,722 | 14-Jul-23 | The Bank of New York Mellon | 15 |
| US dollar | Sterling | 50,796 | 39,850 | 14-Jul-23 | The Bank of New York Mellon | 182 |
| US dollar | Sterling | 6,215 | 4,864 | 14-Jul-23 | The Bank of New York Mellon | 37 |
| US dollar | Sterling | 12,891 | 10,096 | 14-Jul-23 | The Bank of New York Mellon | 68 |
| US dollar | Sterling | 1,857 | 1,452 | 14-Jul-23 | The Bank of New York Mellon | 12 |
| US dollar | Sterling | 65,131 | 50,781 | 14-Jul-23 | The Bank of New York Mellon | 634 |
| US dollar | Sterling | 15,864 | 12,405 | 14-Jul-23 | The Bank of New York Mellon | 108 |
| | | | | | USD | 608,043 |
| | | | | | GBP | 478,774 |
| US dollar | Sterling | 24,011 | 19,035 | 5-Jul-23 | The Bank of New York Mellon | (164) |

Schedule of investments - as at 30 June 2023

Forward foreign currency contracts cont'd.

| Buy | Sell | Amount (£) | Amount (\$) | Settle Date | Counterparty | Unrealised Gain/(Loss) |
|---|-----------|---------------|----------------|----------------|-----------------------------|---------------------------|
| BNY Mellon Global Short-Dated High Yield Bond Fund Sterling Z (Inc) (Hedged) Share Class | | | | | | |
| cont'd. | | | | | | |
| Sterling | US dollar | 529,339 | 672,509 | 14-Jul-23 | The Bank of New York Mellon | (194) |
| Sterling | US dollar | 65,185 | 83,142 | 14-Jul-23 | The Bank of New York Mellon | (351) |
| Sterling | US dollar | 93,239 | 118,533 | 14-Jul-23 | The Bank of New York Mellon | (110) |
| Sterling | US dollar | 22,670 | 28,843 | 14-Jul-23 | The Bank of New York Mellon | (50) |
| Sterling | US dollar | 16,493 | 21,024 | 14-Jul-23 | The Bank of New York Mellon | (75) |
| Sterling | US dollar | 105,494 | 134,699 | 14-Jul-23 | The Bank of New York Mellon | (711) |
| Sterling | US dollar | 6,562 | 8,389 | 14-Jul-23 | The Bank of New York Mellon | (55) |
| Sterling | US dollar | 30,577 | 39,218 | 14-Jul-23 | The Bank of New York Mellon | (382) |
| Sterling | US dollar | 27,527 | 35,201 | 14-Jul-23 | The Bank of New York Mellon | (240) |
| US dollar | Sterling | 137,610 | 108,669 | 14-Jul-23 | The Bank of New York Mellon | (410) |
| US dollar | Sterling | 9,996 | 7,943 | 14-Jul-23 | The Bank of New York Mellon | (92) |
| US dollar | Sterling | 14,052 | 11,183 | 14-Jul-23 | The Bank of New York Mellon | (152) |
| US dollar | Sterling | 7,974 | 6,370 | 14-Jul-23 | The Bank of New York Mellon | (117) |
| US dollar | Sterling | 20,653 | 16,372 | 14-Jul-23 | The Bank of New York Mellon | (141) |
| US dollar | Sterling | 3,513 | 2,779 | 14-Jul-23 | The Bank of New York Mellon | (17) |
| US dollar | Sterling | 790,978 | 625,751 | 14-Jul-23 | The Bank of New York Mellon | (3,789) |
| US dollar | Sterling | 17,953 | 14,232 | 14-Jul-23 | The Bank of New York Mellon | (123) |
| | | | | | USD | (7,173) |
| | | | | | GBP | (5,648) |

BNY MELLON GLOBAL UNCONSTRAINED FUND

Schedule of investments - as at 30 June 2023

| Holdings | Description | Fair value USD | Total net assets % |
|---|--|----------------|--------------------|
| Collective investment schemes | | | |
| Guernsey - 230,266 | | | |
| (31 December 2022: 219,717) | | | |
| 216,237 | Cordiant Digital Infrastructure Ltd/Fund | 230,266 | 0.81 |
| Norway - 152,694 | | | |
| (31 December 2022: 156,127) | | | |
| 158,520 | Aquila European Renewables Plc | 152,694 | 0.53 |
| Total investments in collective investment schemes | | 382,960 | 1.34 |
| Bonds | | | |
| Australia - 390,950 | | | |
| (31 December 2022: 401,704) | | | |
| 280,000 | Australia Government Bond 3.000% 21-Mar-2047 | 148,602 | 0.52 |
| 380,000 | Australia Government Bond 3.250% 21-Apr-2029 | 242,348 | 0.84 |
| Austria - 208,086 | | | |
| (31 December 2022: 202,258) | | | |
| 190,000 | Republic of Austria Government Bond '144A' 3.150% 20-Jun-2044 | 208,086 | 0.73 |
| Brazil - 160,890 | | | |
| (31 December 2022: -) | | | |
| 1,000,000 | Brazil Letras do Tesouro Nacional (Zero Coupon) 0.000% 01-Jan-2026 | 160,890 | 0.56 |
| Cayman Islands - 157,889 | | | |
| (31 December 2022: 154,734) | | | |
| 200,000 | Meituan 'REGS' 3.050% 28-Oct-2030 | 157,889 | 0.55 |
| Colombia - 136,238 | | | |
| (31 December 2022: 107,181) | | | |
| 608,000,000 | Colombia Government International Bond 'REGS' 7.500% 26-Aug-2026 | 136,238 | 0.47 |
| Germany - 202,842 | | | |
| (31 December 2022: 195,397) | | | |
| 100,000 | Infineon Technologies AG 'EMTN' FRN (Perpetual) 2.875% 01-Jan-2025 | 103,564 | 0.36 |
| 100,000 | Infineon Technologies AG FRN (Perpetual) 3.625% 01-Jan-2028 | 99,278 | 0.35 |
| Mexico - 331,827 | | | |
| (31 December 2022: 282,507) | | | |
| 3,790,000 | Mexican Bonos 8.000% 07-Nov-2047 | 203,638 | 0.71 |
| 2,200,000 | Mexican Bonos 8.500% 31-May-2029 | 128,189 | 0.45 |
| New Zealand - 258,115 | | | |
| (31 December 2022: 262,189) | | | |
| 320,000 | New Zealand Government Inflation Linked Bond 3.000% 20-Sep-2030 | 258,115 | 0.90 |
| Spain - 154,015 | | | |
| (31 December 2022: 153,074) | | | |
| 130,000 | Spain Government Bond '144A' 5.150% 31-Oct-2028 | 154,015 | 0.54 |
| United States of America - 5,873,718 | | | |
| (31 December 2022: 5,845,678) | | | |
| 100,000 | American Airlines Inc '144A' 11.750% 15-Jul-2025 | 109,621 | 0.38 |
| 20,000 | Delta Air Lines Inc / SkyMiles IP Ltd '144A' 4.750% 20-Oct-2028 | 19,403 | 0.07 |
| 149,000 | T-Mobile USA Inc 3.375% 15-Apr-2029 | 133,856 | 0.47 |
| 47,000 | T-Mobile USA Inc 3.875% 15-Apr-2030 | 43,155 | 0.15 |
| 600,000 | United States Treasury Floating Rate Note FRN 5.284% 31-Oct-2023 | 600,150 | 2.09 |
| 443,767 | United States Treasury Inflation Indexed Bonds 0.500% 15-Apr-2024 | 432,585 | 1.51 |
| 541,936 | United States Treasury Inflation Indexed Bonds 0.750% 15-Jul-2028 | 512,582 | 1.79 |
| 535,025 | United States Treasury Inflation Indexed Bonds 3.375% 15-Apr-2032 | 606,038 | 2.11 |
| 855,500 | United States Treasury Note/Bond 1.125% 15-Jan-2025 | 804,320 | 2.81 |

| Holdings | Description | Fair value USD | Total net assets % |
|---|---|------------------|--------------------|
| Bonds cont'd. | | | |
| United States of America cont'd. | | | |
| 615,000 | United States Treasury Note/Bond 1.500% 15-Aug-2026 | 561,884 | 1.96 |
| 625,000 | United States Treasury Note/Bond 1.500% 15-Feb-2030 | 534,473 | 1.86 |
| 625,900 | United States Treasury Note/Bond 2.000% 15-Feb-2025 | 595,632 | 2.08 |
| 332,000 | United States Treasury Note/Bond 2.375% 15-May-2029 | 302,295 | 1.05 |
| 745,000 | United States Treasury Note/Bond 2.875% 15-May-2043 | 617,724 | 2.15 |
| Total investments in bonds | | 7,874,570 | 27.46 |
| Equities | | | |
| Australia - 205,446 | | | |
| (31 December 2022: 175,865) | | | |
| 54,394 | Insurance Australia Group Ltd | 205,446 | 0.72 |
| China - 174,864 | | | |
| (31 December 2022: 182,411) | | | |
| 27,500 | Ping An Insurance Group Co of China Ltd 'H' | 174,864 | 0.61 |
| Denmark - 185,227 | | | |
| (31 December 2022: 116,503) | | | |
| 4,003 | Novozymes A/S | 185,227 | 0.65 |
| France - 646,518 | | | |
| (31 December 2022: 396,555) | | | |
| 4,802 | Dassault Systemes SE | 209,517 | 0.73 |
| 4,101 | Sanofi | 437,001 | 1.52 |
| Germany - 491,194 | | | |
| (31 December 2022: 374,681) | | | |
| 3,638 | SAP SE | 491,194 | 1.71 |
| Hong Kong - 476,623 | | | |
| (31 December 2022: 526,248) | | | |
| 47,200 | Alia Group Ltd | 476,623 | 1.66 |
| India - 376,029 | | | |
| (31 December 2022: 370,236) | | | |
| 5,414 | HDFC Bank Ltd ADR | 376,029 | 1.31 |
| Ireland - 1,043,995 | | | |
| (31 December 2022: 569,378) | | | |
| 126,106 | Greencoat Renewables Plc | 137,691 | 0.48 |
| 1,265 | Linde Plc | 479,770 | 1.67 |
| 4,530 | Smurfit Kappa Group Plc | 149,930 | 0.52 |
| 1,456 | Trane Technologies Plc | 276,604 | 0.97 |
| Japan - 1,332,904 | | | |
| (31 December 2022: 1,256,500) | | | |
| 6,000 | FANUC Corp | 208,768 | 0.73 |
| 6,000 | Recruit Holdings Co Ltd | 189,227 | 0.66 |
| 5,800 | Sony Group Corp | 519,561 | 1.81 |
| 6,600 | Suzuki Motor Corp | 237,540 | 0.83 |
| 12,200 | Topcon Corp | 177,808 | 0.62 |
| Netherlands - 447,665 | | | |
| (31 December 2022: 432,598) | | | |
| 20,189 | Universal Music Group NV | 447,665 | 1.56 |
| New Zealand - 87,971 | | | |
| (31 December 2022: 97,038) | | | |
| 63,698 | SKYCITY Entertainment Group Ltd | 87,971 | 0.31 |
| Republic of Korea - 377,011 | | | |
| (31 December 2022: 347,675) | | | |
| 742 | Samsung SDI Co Ltd | 377,011 | 1.31 |

Schedule of investments - as at 30 June 2023

| Holdings | Description | Fair value USD | Total net assets % | Holdings | Description | Fair value USD | Total net assets % | |
|---|--|-------------------|--------------------|--|-------------|--|--------------------|------|
| Equities cont'd. | | | | Index options - 48,312 | | | | |
| Switzerland - 1,536,022 | | | | (31 December 2022: -) | | | | |
| (31 December 2022: 1,472,579) | | | | 30 FTSE 100 Index Put 15-Sep-2023 7,300,000 | | | | |
| 3,342 | Alcon Inc | 273,421 | 0.95 | | | 30,922 | 0.11 | |
| 519 | Lonza Group AG | 304,332 | 1.06 | | | 2 Nasdaq 100 Index Put 30-Jun-2023 14,925,000 | 17,390 | 0.06 |
| 1,142 | Roche Holding AG | 349,052 | 1.22 | Total index options | | | | |
| 2,507 | TE Connectivity Ltd | 347,157 | 1.21 | | | 48,312 | 0.17 | |
| 553 | Zurich Insurance Group AG | 262,060 | 0.92 | Unrealised gain on forward foreign currency contracts - 174,435 (see below) (31 December 2022: 142,246) | | | | |
| United Kingdom - 2,482,730 | | | | | | 174,435 | 0.61 | |
| (31 December 2022: 2,560,912) | | | | Total financial assets at fair value through profit or loss | | | | |
| 2,897 | Ashtead Group Plc | 197,884 | 0.69 | | | 27,346,762 | 95.36 | |
| 2,169 | AstraZeneca Plc | 310,770 | 1.08 | Unrealised loss on forward foreign currency contracts - (15,379) (see below) (31 December 2022: (132,984)) | | | | |
| 56,714 | Barclays Plc | 109,899 | 0.38 | | | (15,379) | (0.06) | |
| 1,844 | Ferguson Plc | 290,172 | 1.01 | Total financial liabilities at fair value through profit or loss | | | | |
| 97,981 | Hays Plc | 126,953 | 0.44 | | | (15,379) | (0.06) | |
| 26,668 | Informa Plc | 245,330 | 0.86 | Net current assets | | | | |
| 11,784 | National Grid Plc | 154,584 | 0.54 | | | 1,347,124 | 4.70 | |
| 24,175 | Prudential Plc | 335,551 | 1.17 | Total net assets | | | | |
| 8,169 | RELX Plc | 271,301 | 0.95 | | | 28,678,507 | 100.00 | |
| 17,377 | Rentokil Initial Plc | 133,464 | 0.47 | The counterparty for index options is UBS AG. | | | | |
| 2,219 | Unilever Plc | 114,942 | 0.40 | Analysis of portfolio | | | | |
| 160,720 | VH Global Sustainable Energy Opportunities Plc | 191,880 | 0.67 | | | % of Total Assets | | |
| United States of America - 7,427,924 | | | | | | Transferable securities and money market instruments admitted to official stock exchange listing or traded on a regulated market | | |
| (31 December 2022: 6,236,639) | | | | | | 94.50 | | |
| 1,322 | Accenture Plc - Class A | 407,685 | 1.42 | | | Financial derivative instruments dealt in on a regulated market | | |
| 1,391 | Albemarle Corp | 304,594 | 1.06 | | | 0.17 | | |
| 6,160 | Alphabet Inc - Class A | 733,687 | 2.56 | | | OTC financial derivative instruments | | |
| 2,400 | Amazon.com Inc | 307,080 | 1.07 | | | 0.61 | | |
| 3,250 | Apple Inc | 616,200 | 2.15 | | | Other current assets | | |
| 2,170 | Applied Materials Inc | 312,990 | 1.09 | | | 4.72 | | |
| 1,719 | CME Group Inc | 315,204 | 1.10 | | | Total assets | | |
| 514 | Cooper Cos Inc/The | 195,394 | 0.68 | | | 100.00 | | |
| 1,548 | Danaher Corp | 368,076 | 1.28 | | | | | |
| 884 | Ecolab Inc | 162,590 | 0.57 | | | | | |
| 707 | Eli Lilly & Co | 328,426 | 1.15 | | | | | |
| 4,939 | Exelon Corp | 198,202 | 0.69 | | | | | |
| 678 | Goldman Sachs Group Inc/The | 219,096 | 0.76 | | | | | |
| 1,297 | Hubbell Inc - Class B | 424,566 | 1.48 | | | | | |
| 24,121 | Laureate Education Inc | 282,939 | 0.99 | | | | | |
| 1,033 | Mastercard Inc | 400,541 | 1.40 | | | | | |
| 5,086 | Medtronic Plc | 441,389 | 1.54 | | | | | |
| 3,020 | Microsoft Corp | 1,011,791 | 3.53 | | | | | |
| 3,057 | Otis Worldwide Corp | 270,927 | 0.94 | | | | | |
| 958 | Progressive Corp/The | 126,547 | 0.44 | | | | | |
| Total investments in equities | | 17,292,123 | 60.30 | | | | | |
| Equity investment instruments | | | | | | | | |
| Guernsey - 133,065 | | | | | | | | |
| (31 December 2022: 145,002) | | | | | | | | |
| 92,294 | Renewables Infrastructure Group Ltd/The | 133,065 | 0.46 | | | | | |
| United Kingdom - 886,390 | | | | | | | | |
| (31 December 2022: 912,637) | | | | | | | | |
| 219,434 | Greencoat UK Wind Plc/Funds | 397,961 | 1.39 | | | | | |
| 488,862 | Hipgnosis Songs Fund Ltd/The Fund | 488,429 | 1.70 | | | | | |
| Total investments in equity investment instruments | | 1,019,455 | 3.55 | | | | | |
| Exchange traded commodities | | | | | | | | |
| Ireland - 554,907 | | | | | | | | |
| (31 December 2022: 529,735) | | | | | | | | |
| 14,950 | iShares Physical Gold ETC | 554,907 | 1.93 | | | | | |
| Total investments in exchange traded commodities | | 554,907 | 1.93 | | | | | |

Schedule of investments - as at 30 June 2023

| Forward foreign currency contracts | | | | | | |
|--|--------------------|------------|------------|-------------|-----------------------------|------------------------|
| Buy | Sell | Amount (B) | Amount (S) | Settle Date | Counterparty | Unrealised Gain/(Loss) |
| BNY Mellon Global Unconstrained Fund | | | | | | |
| US dollar | Euro | 506,180 | 456,811 | 18-Aug-23 | State Street Bank | 9,211 |
| US dollar | New Zealand dollar | 257,509 | 409,232 | 18-Aug-23 | Royal Bank of Scotland | 8,586 |
| US dollar | Australian dollar | 470,848 | 703,304 | 15-Sep-23 | State Street Bank | 4,264 |
| | | | | | USD | 22,061 |
| US dollar | Sterling | 948,549 | 761,000 | 18-Jul-23 | State Street Bank | (13,990) |
| | | | | | USD | (13,990) |
| BNY Mellon Global Unconstrained Fund CAD X (Acc) (Hedged) Share Class | | | | | | |
| Canadian dollar | US dollar | 336,703 | 253,564 | 14-Jul-23 | The Bank of New York Mellon | 257 |
| Canadian dollar | US dollar | 37,942,606 | 28,453,853 | 14-Jul-23 | The Bank of New York Mellon | 148,851 |
| US dollar | Canadian dollar | 169,287 | 222,805 | 14-Jul-23 | The Bank of New York Mellon | 1,327 |
| US dollar | Canadian dollar | 219,943 | 291,303 | 14-Jul-23 | The Bank of New York Mellon | 348 |
| US dollar | Canadian dollar | 174,496 | 229,365 | 14-Jul-23 | The Bank of New York Mellon | 1,591 |
| | | | | | USD | 152,374 |
| | | | | | CAD | 202,162 |
| Canadian dollar | US dollar | 321,837 | 244,003 | 14-Jul-23 | The Bank of New York Mellon | (1,389) |
| | | | | | USD | (1,389) |
| | | | | | CAD | (1,843) |

BNY MELLON JAPAN SMALL CAP EQUITY FOCUS FUND

Schedule of investments - as at 30 June 2023

| Holdings | Description | Fair value JPY | Total net assets % |
|---|---|-------------------|--------------------------|
| Equities | | | |
| Basic Materials - 987,605,750 | | | |
| (31 December 2022: 826,329,000) | | | |
| 361,000 | ADEKA Corp | 987,605,750 | 4.28 |
| Communication Services - 2,889,962,600 | | | |
| (31 December 2022: 3,930,990,250) | | | |
| 328,300 | Atrae Inc | 242,285,400 | 1.05 |
| 598,400 | Direct Marketing MiX Inc | 511,332,800 | 2.22 |
| 166,800 | Fibergate Inc/Japan | 247,531,200 | 1.07 |
| 661,500 | Vector Inc | 885,087,000 | 3.83 |
| 545,800 | Vision Inc/Tokyo Japan | 1,003,726,200 | 4.35 |
| Communications - 337,472,100 | | | |
| (31 December 2022: 631,309,500) | | | |
| 191,800 | Minkabu The Infonoid Inc | 337,472,100 | 1.46 |
| Consumer Discretionary - 2,166,338,950 | | | |
| (31 December 2022: 2,254,983,200) | | | |
| 266,800 | Nifco Inc/Japan | 1,134,433,600 | 4.91 |
| 258,300 | Resorttrust Inc | 550,824,750 | 2.39 |
| 347,100 | Yonex Co Ltd | 481,080,600 | 2.08 |
| Consumer Staples - 704,869,000 | | | |
| (31 December 2022: 906,457,000) | | | |
| 139,000 | Ain Holdings Inc | 704,869,000 | 3.05 |
| Consumer, Non-cyclical - 887,475,750 | | | |
| (31 December 2022: 681,472,000) | | | |
| 279,300 | Nakanishi Inc | 887,475,750 | 3.84 |
| Financials - 2,057,065,300 | | | |
| (31 December 2022: 2,375,009,700) | | | |
| 929,000 | Anicom Holdings Inc | 581,089,500 | 2.52 |
| 526,400 | Premium Group Co Ltd | 910,145,600 | 3.94 |
| 113,200 | Zenkoku Hosho Co Ltd | 565,830,200 | 2.45 |
| Health Care - 235,463,400 | | | |
| (31 December 2022: 300,997,400) | | | |
| 231,300 | Japan Medical Dynamic Marketing Inc | 235,463,400 | 1.02 |
| Industrials - 2,241,245,250 | | | |
| (31 December 2022: 2,478,808,000) | | | |
| 836,100 | Aida Engineering Ltd | 785,934,000 | 3.41 |
| 675,000 | Insource Co Ltd | 796,837,500 | 3.45 |
| 532,100 | TRE Holdings Corp | 658,473,750 | 2.85 |
| Information Technology - 5,902,752,250 | | | |
| (31 December 2022: 6,205,405,000) | | | |
| 124,700 | Information Services International-Dentsu Ltd | 627,864,500 | 2.72 |
| 857,200 | MCJ Co Ltd | 856,771,400 | 3.71 |
| 676,300 | m-up Holdings Inc | 755,427,100 | 3.27 |
| 439,700 | Optorun Co Ltd | 1,066,492,350 | 4.62 |
| 229,700 | RS Technologies Co Ltd | 732,168,750 | 3.17 |
| 496,600 | TechMatrix Corp | 922,682,800 | 3.99 |
| 144,500 | Ulvac Inc | 879,788,250 | 3.81 |
| 104,600 | Wacom Co Ltd | 61,557,100 | 0.27 |
| Materials - 1,261,880,800 | | | |
| (31 December 2022: 1,535,684,250) | | | |
| 118,400 | Dowa Holdings Co Ltd | 538,187,200 | 2.33 |
| 597,600 | Sakata INX Corp | 723,693,600 | 3.13 |

| Holdings | Description | Fair value JPY | Total net assets % |
|---|-------------------|-----------------------|--------------------------|
| Equities cont'd. | | | |
| Utilities - 650,153,375 | | | |
| (31 December 2022: 795,425,400) | | | |
| 321,500 | Nippon Gas Co Ltd | 650,153,375 | 2.82 |
| Total investments in equities | | 20,322,284,525 | 88.01 |
| Unrealised gain on forward foreign currency contracts - 114,617,100 (see below) (31 December 2022: 7,278,763) | | 114,617,100 | 0.50 |
| Total financial assets at fair value through profit or loss | | 20,436,901,625 | 88.51 |
| Unrealised loss on forward foreign currency contracts - (1,201,830) (see below) (31 December 2022: (205,976,575)) | | (1,201,830) | (0.01) |
| Total financial liabilities at fair value through profit or loss | | (1,201,830) | (0.01) |
| Net current assets | | 2,655,842,940 | 11.50 |
| Total net assets | | 23,091,542,735 | 100.00 |

| Analysis of portfolio | % of Total Assets |
|--|-------------------|
| Transferable securities and money market instruments admitted to official stock exchange listing or traded on a regulated market | 87.71 |
| OTC financial derivative instruments | 0.49 |
| Other current assets | 11.80 |
| Total assets | 100.00 |

Schedule of investments - as at 30 June 2023

| Forward foreign currency contracts | | | | | | | Forward foreign currency contracts cont'd. | | | | | | |
|--|--------------|------------|-------------|-------------|-----------------------------|------------------------|--|-----------------|------------|------------|-------------|-----------------------------|------------------------|
| Buy | Sell | Amount (B) | Amount (S) | Settle Date | Counterparty | Unrealised Gain/(Loss) | Buy | Sell | Amount (B) | Amount (S) | Settle Date | Counterparty | Unrealised Gain/(Loss) |
| BNY Mellon Japan Small Cap Equity Focus Fund CHF E (Acc) (Hedged) Share Class | | | | | | | BNY Mellon Japan Small Cap Equity Focus Fund EUR I (Hedged) Share Class cont'd. | | | | | | |
| Japanese yen | Swiss franc | 1,832,282 | 11,386 | 14-Jul-23 | The Bank of New York Mellon | 5,583 | Japanese yen | Euro | 1,808,712 | 11,568 | 14-Jul-23 | The Bank of New York Mellon | (4,962) |
| Swiss franc | Japanese yen | 1,452,143 | 230,826,607 | 14-Jul-23 | The Bank of New York Mellon | 2,143,487 | | | | | | | |
| | | | | | JPY | 2,149,070 | | | | | | JPY | (30,672) |
| | | | | | CHF | 13,389 | | | | | | EUR | (195) |
| Japanese yen | Swiss franc | 1,386,145 | 8,646 | 14-Jul-23 | The Bank of New York Mellon | (983) | BNY Mellon Japan Small Cap Equity Focus Fund EUR W (Acc) (Hedged) Share Class | | | | | | |
| Japanese yen | Swiss franc | 3,592,379 | 22,454 | 14-Jul-23 | The Bank of New York Mellon | (10,009) | Euro | Japanese yen | 207,602 | 32,404,404 | 14-Jul-23 | The Bank of New York Mellon | 144,969 |
| Swiss franc | Japanese yen | 28,528 | 4,581,349 | 14-Jul-23 | The Bank of New York Mellon | (4,527) | Japanese yen | Euro | 254,236 | 1,613 | 14-Jul-23 | The Bank of New York Mellon | 1,291 |
| | | | | | JPY | (15,519) | | | | | | JPY | 146,260 |
| | | | | | CHF | (97) | | | | | | EUR | 932 |
| | | | | | | | Euro | Japanese yen | 4,078 | 640,476 | 14-Jul-23 | The Bank of New York Mellon | (1,129) |
| BNY Mellon Japan Small Cap Equity Focus Fund EUR G (Acc) (Hedged) Share Class | | | | | | | Japanese yen | Euro | 62,316 | 400 | 14-Jul-23 | The Bank of New York Mellon | (399) |
| Euro | Japanese yen | 162,310 | 25,334,790 | 14-Jul-23 | The Bank of New York Mellon | 113,341 | Japanese yen | Euro | 192,619 | 1,232 | 14-Jul-23 | The Bank of New York Mellon | (529) |
| Japanese yen | Euro | 199,318 | 1,265 | 14-Jul-23 | The Bank of New York Mellon | 1,012 | Japanese yen | Euro | 494,444 | 3,164 | 14-Jul-23 | The Bank of New York Mellon | (1,610) |
| | | | | | JPY | 114,353 | | | | | | JPY | (3,667) |
| | | | | | EUR | 729 | | | | | | EUR | (23) |
| Euro | Japanese yen | 3,193 | 501,521 | 14-Jul-23 | The Bank of New York Mellon | (884) | BNY Mellon Japan Small Cap Equity Focus Fund NOK H (Acc) (Hedged) Share Class | | | | | | |
| Japanese yen | Euro | 387,764 | 2,481 | 14-Jul-23 | The Bank of New York Mellon | (1,263) | Norwegian krone | Japanese yen | 1,515 | 20,230 | 14-Jul-23 | The Bank of New York Mellon | 104 |
| Japanese yen | Euro | 151,095 | 966 | 14-Jul-23 | The Bank of New York Mellon | (415) | | | | | | JPY | 104 |
| | | | | | JPY | (2,562) | | | | | | NOK | 8 |
| | | | | | EUR | (16) | Japanese yen | Norwegian krone | 8,027 | 601 | 14-Jul-23 | The Bank of New York Mellon | (37) |
| BNY Mellon Japan Small Cap Equity Focus Fund EUR H (Hedged) Share Class | | | | | | | Japanese yen | Norwegian krone | 6,220 | 465 | 14-Jul-23 | The Bank of New York Mellon | (24) |
| Euro | Japanese yen | 2,241,726 | 349,908,642 | 14-Jul-23 | The Bank of New York Mellon | 1,565,398 | Japanese yen | Norwegian krone | 15,824 | 1,198 | 14-Jul-23 | The Bank of New York Mellon | (263) |
| Japanese yen | Euro | 2,761,403 | 17,523 | 14-Jul-23 | The Bank of New York Mellon | 14,020 | Norwegian krone | Japanese yen | 76,908 | 1,035,593 | 14-Jul-23 | The Bank of New York Mellon | (3,100) |
| | | | | | JPY | 1,579,418 | | | | | | JPY | (3,424) |
| | | | | | EUR | 10,062 | | | | | | NOK | (255) |
| Euro | Japanese yen | 44,029 | 6,915,381 | 14-Jul-23 | The Bank of New York Mellon | (12,189) | BNY Mellon Japan Small Cap Equity Focus Fund NOK W (Acc) (Hedged) Share Class | | | | | | |
| Japanese yen | Euro | 5,421,833 | 34,693 | 14-Jul-23 | The Bank of New York Mellon | (17,660) | Norwegian krone | Japanese yen | 1,591 | 21,252 | 14-Jul-23 | The Bank of New York Mellon | 109 |
| Japanese yen | Euro | 2,114,369 | 13,523 | 14-Jul-23 | The Bank of New York Mellon | (5,801) | | | | | | JPY | 109 |
| | | | | | JPY | (35,650) | | | | | | NOK | 8 |
| | | | | | EUR | (227) | Japanese yen | Norwegian krone | 8,384 | 627 | 14-Jul-23 | The Bank of New York Mellon | (38) |
| BNY Mellon Japan Small Cap Equity Focus Fund EUR I (Hedged) Share Class | | | | | | | Japanese yen | Norwegian krone | 6,414 | 480 | 14-Jul-23 | The Bank of New York Mellon | (25) |
| Euro | Japanese yen | 1,942,992 | 303,279,518 | 14-Jul-23 | The Bank of New York Mellon | 1,356,792 | Japanese yen | Norwegian krone | 16,331 | 1,237 | 14-Jul-23 | The Bank of New York Mellon | (272) |
| Japanese yen | Euro | 2,385,991 | 15,141 | 14-Jul-23 | The Bank of New York Mellon | 12,115 | Norwegian krone | Japanese yen | 80,625 | 1,085,649 | 14-Jul-23 | The Bank of New York Mellon | (3,250) |
| | | | | | JPY | 1,368,907 | | | | | | JPY | (3,585) |
| | | | | | EUR | 8,721 | | | | | | NOK | (267) |
| Euro | Japanese yen | 38,224 | 6,003,642 | 14-Jul-23 | The Bank of New York Mellon | (10,581) | BNY Mellon Japan Small Cap Equity Focus Fund SEK H (Acc) (Hedged) Share Class | | | | | | |
| Japanese yen | Euro | 4,644,876 | 29,722 | 14-Jul-23 | The Bank of New York Mellon | (15,129) | Japanese yen | Swedish krona | 8,404 | 626 | 14-Jul-23 | The Bank of New York Mellon | 97 |

Schedule of investments - as at 30 June 2023

Forward foreign currency contracts cont'd.

| Buy | Sell | Amount (B) | Amount (S) | Settle Date | Counterparty | Unrealised Gain/(Loss) |
|-----|------|------------|------------|-------------|--------------|------------------------|
|-----|------|------------|------------|-------------|--------------|------------------------|

BNY Mellon Japan Small Cap Equity Focus Fund SEK H (Acc) (Hedged) Share Class cont'd.

| | | | | | | |
|---------------|---------------|--------|-----------|-----------|-----------------------------|----------------|
| Japanese yen | Swedish krona | 6,445 | 482 | 14-Jul-23 | The Bank of New York Mellon | 52 |
| Japanese yen | Swedish krona | 16,397 | 1,227 | 14-Jul-23 | The Bank of New York Mellon | 108 |
| | | | | | JPY | 257 |
| | | | | | SEK | 19 |
| Swedish krona | Japanese yen | 1,571 | 20,947 | 14-Jul-23 | The Bank of New York Mellon | (95) |
| Swedish krona | Japanese yen | 79,726 | 1,064,045 | 14-Jul-23 | The Bank of New York Mellon | (5,935) |
| | | | | | JPY | (6,030) |
| | | | | | SEK | (454) |

BNY Mellon Japan Small Cap Equity Focus Fund SEK W (Acc) (Hedged) Share Class

| | | | | | | |
|---------------|---------------|--------|-----------|-----------|-----------------------------|----------------|
| Japanese yen | Swedish krona | 8,760 | 652 | 14-Jul-23 | The Bank of New York Mellon | 101 |
| Japanese yen | Swedish krona | 6,631 | 496 | 14-Jul-23 | The Bank of New York Mellon | 53 |
| Japanese yen | Swedish krona | 16,892 | 1,264 | 14-Jul-23 | The Bank of New York Mellon | 111 |
| | | | | | JPY | 265 |
| | | | | | SEK | 20 |
| Swedish krona | Japanese yen | 1,647 | 21,961 | 14-Jul-23 | The Bank of New York Mellon | (100) |
| Swedish krona | Japanese yen | 83,415 | 1,113,278 | 14-Jul-23 | The Bank of New York Mellon | (6,210) |
| | | | | | JPY | (6,310) |
| | | | | | SEK | (475) |

BNY Mellon Japan Small Cap Equity Focus Fund SGD H (Acc) (Hedged) Share Class

| | | | | | | |
|------------------|------------------|-----------|------------|-----------|-----------------------------|-----------------|
| Japanese yen | Singapore dollar | 434,809 | 4,081 | 14-Jul-23 | The Bank of New York Mellon | 258 |
| Singapore dollar | Japanese yen | 10,218 | 1,087,852 | 14-Jul-23 | The Bank of New York Mellon | 94 |
| Singapore dollar | Japanese yen | 3,927 | 417,861 | 14-Jul-23 | The Bank of New York Mellon | 251 |
| Singapore dollar | Japanese yen | 529,874 | 56,030,151 | 14-Jul-23 | The Bank of New York Mellon | 388,809 |
| | | | | | JPY | 389,412 |
| | | | | | SGD | 3,653 |
| Japanese yen | Singapore dollar | 418,549 | 3,927 | 3-Jul-23 | The Bank of New York Mellon | (98) |
| Japanese yen | Singapore dollar | 333,625 | 3,151 | 14-Jul-23 | The Bank of New York Mellon | (1,916) |
| Japanese yen | Singapore dollar | 1,226,707 | 11,608 | 14-Jul-23 | The Bank of New York Mellon | (9,258) |
| Japanese yen | Singapore dollar | 860,196 | 8,110 | 14-Jul-23 | The Bank of New York Mellon | (3,281) |
| | | | | | JPY | (14,553) |
| | | | | | SGD | (137) |

BNY Mellon Japan Small Cap Equity Focus Fund USD E (Acc) (Hedged) Share Class

| | | | | | | |
|--------------|--------------|------------|---------------|-----------|-----------------------------|--------------------|
| US dollar | Japanese yen | 766,217 | 110,292,292 | 14-Jul-23 | The Bank of New York Mellon | 334,098 |
| US dollar | Japanese yen | 38,757,593 | 5,492,209,689 | 14-Jul-23 | The Bank of New York Mellon | 103,614,115 |
| | | | | | JPY | 103,948,213 |
| | | | | | USD | 718,802 |
| Japanese yen | US dollar | 43,538,201 | 303,035 | 14-Jul-23 | The Bank of New York Mellon | (213,990) |

Forward foreign currency contracts cont'd.

| Buy | Sell | Amount (B) | Amount (S) | Settle Date | Counterparty | Unrealised Gain/(Loss) |
|-----|------|------------|------------|-------------|--------------|------------------------|
|-----|------|------------|------------|-------------|--------------|------------------------|

BNY Mellon Japan Small Cap Equity Focus Fund USD E (Acc) (Hedged) Share Class cont'd.

| | | | | | | |
|--------------|-----------|------------|---------|-----------|-----------------------------|--------------------|
| Japanese yen | US dollar | 32,832,111 | 229,257 | 14-Jul-23 | The Bank of New York Mellon | (268,008) |
| Japanese yen | US dollar | 81,838,281 | 570,626 | 14-Jul-23 | The Bank of New York Mellon | (548,742) |
| | | | | | JPY | (1,030,740) |
| | | | | | USD | (7,128) |

BNY Mellon Japan Small Cap Equity Focus Fund USD H (Hedged) Share Class

| | | | | | | |
|-----------|--------------|---------|------------|-----------|-----------------------------|----------------|
| US dollar | Japanese yen | 5,841 | 840,802 | 14-Jul-23 | The Bank of New York Mellon | 2,546 |
| US dollar | Japanese yen | 296,168 | 41,968,912 | 14-Jul-23 | The Bank of New York Mellon | 791,771 |
| | | | | | JPY | 794,317 |
| | | | | | USD | 5,493 |

BNY Mellon Japan Small Cap Equity Focus Fund USD I (Hedged) Share Class

| | | | | | | |
|--------------|--------------|-----------|-------------|-----------|-----------------------------|------------------|
| Japanese yen | US dollar | 334,200 | 2,326 | 14-Jul-23 | The Bank of New York Mellon | (1,642) |
| Japanese yen | US dollar | 255,762 | 1,786 | 14-Jul-23 | The Bank of New York Mellon | (2,088) |
| Japanese yen | US dollar | 636,845 | 4,440 | 14-Jul-23 | The Bank of New York Mellon | (4,270) |
| | | | | | JPY | (8,000) |
| | | | | | USD | (55) |
| US dollar | Japanese yen | 30,394 | 4,375,038 | 14-Jul-23 | The Bank of New York Mellon | 13,253 |
| US dollar | Japanese yen | 1,538,557 | 218,023,852 | 14-Jul-23 | The Bank of New York Mellon | 4,113,162 |
| | | | | | JPY | 4,126,415 |
| | | | | | USD | 28,534 |

BNY Mellon Japan Small Cap Equity Focus Fund USD I (Hedged) Share Class

| | | | | | | |
|--------------|-----------|-----------|--------|-----------|-----------------------------|-----------------|
| Japanese yen | US dollar | 1,730,756 | 12,046 | 14-Jul-23 | The Bank of New York Mellon | (8,507) |
| Japanese yen | US dollar | 1,311,193 | 9,156 | 14-Jul-23 | The Bank of New York Mellon | (10,703) |
| Japanese yen | US dollar | 3,267,226 | 22,781 | 14-Jul-23 | The Bank of New York Mellon | (21,908) |
| | | | | | JPY | (41,118) |
| | | | | | USD | (284) |

BNY MELLON LONG-TERM GLOBAL EQUITY FUND

Schedule of investments - as at 30 June 2023

| Holdings | Description | Fair value EUR | Total net assets % |
|---|---|-------------------|--------------------------|
| Equities | | | |
| Australia - 25,346,021 | | | |
| (31 December 2022: 27,398,684) | | | |
| 149,700 | CSL Ltd | 25,346,021 | 1.84 |
| Canada - 57,445,476 | | | |
| (31 December 2022: 56,297,551) | | | |
| 634,235 | Alimentation Couche-Tard Inc | 29,812,696 | 2.16 |
| 249,034 | Canadian National Railway Co | 27,632,780 | 2.01 |
| Denmark - 44,345,759 | | | |
| (31 December 2022: 48,752,169) | | | |
| 299,900 | Novo Nordisk A/S | 44,345,759 | 3.22 |
| Finland - 13,403,160 | | | |
| (31 December 2022: 13,491,045) | | | |
| 279,000 | Kone Oyj - Class B | 13,403,160 | 0.97 |
| France - 91,883,426 | | | |
| (31 December 2022: 75,212,764) | | | |
| 575,500 | Dassault Systemes SE | 23,381,126 | 1.70 |
| 74,500 | L'Oreal SA | 31,822,675 | 2.31 |
| 42,500 | LVMH Moet Hennessy Louis Vuitton SE | 36,679,625 | 2.66 |
| Hong Kong - 54,061,456 | | | |
| (31 December 2022: 61,133,179) | | | |
| 3,092,200 | AIA Group Ltd | 28,614,251 | 2.07 |
| 1,972,000 | Prudential Plc | 25,447,205 | 1.85 |
| Ireland - 24,564,987 | | | |
| (31 December 2022: -) | | | |
| 699,471 | Experian Plc | 24,564,987 | 1.78 |
| Japan - 86,399,215 | | | |
| (31 December 2022: 69,821,364) | | | |
| 77,200 | Keyence Corp | 33,279,085 | 2.41 |
| 1,076,500 | Shin-Etsu Chemical Co Ltd | 32,622,196 | 2.37 |
| 40,600 | SMC Corp | 20,497,934 | 1.49 |
| Spain - 29,414,671 | | | |
| (31 December 2022: 12,974,310) | | | |
| 829,400 | Industria de Diseno Textil SA | 29,414,671 | 2.14 |
| Switzerland - 63,940,387 | | | |
| (31 December 2022: 64,413,885) | | | |
| 25,000 | Lonza Group AG | 13,650,853 | 0.99 |
| 215,000 | Nestle SA | 23,684,192 | 1.72 |
| 95,000 | Roche Holding AG | 26,605,342 | 1.93 |
| Taiwan - 39,505,669 | | | |
| (31 December 2022: 28,859,172) | | | |
| 427,262 | Taiwan Semiconductor Manufacturing Co Ltd ADR | 39,505,669 | 2.87 |
| United Kingdom - 31,505,189 | | | |
| (31 December 2022: 88,306,687) | | | |
| 1,229,600 | Compass Group Plc | 31,505,189 | 2.29 |
| United States of America - 782,993,825 | | | |
| (31 December 2022: 584,623,327) | | | |
| 95,610 | Adobe Inc | 42,831,724 | 3.11 |
| 302,360 | Alphabet Inc | 33,508,416 | 2.43 |
| 403,994 | Amphenol Corp - Class A | 31,445,399 | 2.28 |
| 145,117 | Automatic Data Processing Inc | 29,222,874 | 2.12 |
| 10,302 | Booking Holdings Inc | 25,496,640 | 1.85 |
| 610,568 | Cisco Systems Inc | 28,936,505 | 2.10 |
| 233,951 | Cognex Corp | 12,012,711 | 0.87 |
| 375,943 | Cognizant Technology Solutions Corp | 22,492,147 | 1.63 |
| 54,630 | Costco Wholesale Corp | 26,954,530 | 1.96 |
| 379,490 | Edwards Lifesciences Corp | 32,807,165 | 2.38 |
| 498,069 | Fastenal Co | 26,923,195 | 1.95 |
| 393,930 | Fortinet Inc | 27,293,868 | 1.98 |
| 71,773 | Illumina Inc | 12,328,416 | 0.89 |
| 114,116 | Intuitive Surgical Inc | 35,750,653 | 2.59 |

| Holdings | Description | Fair value EUR | Total net assets % |
|--|----------------------------------|----------------------|--------------------------|
| Equities cont'd. | | | |
| United States of America cont'd. | | | |
| 109,001 | Linde Plc | 38,024,975 | 2.76 |
| 101,665 | Mastercard Inc | 36,611,780 | 2.66 |
| 169,419 | Microsoft Corp | 52,844,055 | 3.84 |
| 59,800 | Moody's Corp | 19,056,586 | 1.38 |
| 247,960 | NIKE Inc | 25,067,539 | 1.82 |
| 95,430 | Old Dominion Freight Line Inc | 32,330,051 | 2.35 |
| 16,000 | O'Reilly Automotive Inc | 14,012,239 | 1.02 |
| 193,113 | Paychex Inc | 19,798,855 | 1.44 |
| 92,816 | Stryker Corp | 25,931,397 | 1.88 |
| 191,179 | Texas Instruments Inc | 31,536,115 | 2.29 |
| 338,287 | TJX Cos Inc/The | 26,286,057 | 1.91 |
| 192,587 | Walt Disney Co/The | 15,752,701 | 1.14 |
| 102,960 | Waters Corp | 25,153,577 | 1.83 |
| 93,000 | West Pharmaceutical Services Inc | 32,583,655 | 2.36 |
| Total investments in equities | | 1,344,809,241 | 97.60 |
| Unrealised gain on forward foreign currency contracts - 4,521 (see below) (31 December 2022: 77,797) | | 4,521 | 0.00 |
| Total financial assets at fair value through profit or loss | | 1,344,813,762 | 97.60 |
| Unrealised loss on forward foreign currency contracts - (615,981) (see below) (31 December 2022: (163,798)) | | (615,981) | (0.04) |
| Total financial liabilities at fair value through profit or loss | | (615,981) | (0.04) |
| Net current assets | | 33,736,667 | 2.44 |
| Total net assets | | 1,377,934,448 | 100.00 |
| Analysis of portfolio | | | |
| % of Total Assets | | | |
| Transferable securities and money market instruments admitted to official stock exchange listing or traded on a regulated market | | | 97.38 |
| OTC financial derivative instruments | | | 0.00 |
| Other current assets | | | 2.62 |
| Total assets | | | 100.00 |

Schedule of investments - as at 30 June 2023

Forward foreign currency contracts

| Buy | Sell | Amount (B) | Amount (S) | Settle Date | Counterparty | Unrealised Gain/(Loss) |
|---|------------------|-------------|------------|-------------|-----------------------------|------------------------|
| BNY Mellon Long-Term Global Equity Fund JPY J (Acc) (Hedged) Share Class | | | | | | |
| Euro | Japanese yen | 7,680 | 1,207,241 | 14-Jul-23 | The Bank of New York Mellon | 4 |
| Euro | Japanese yen | 14,872 | 2,323,078 | 14-Jul-23 | The Bank of New York Mellon | 102 |
| Euro | Japanese yen | 13,400 | 2,078,798 | 14-Jul-23 | The Bank of New York Mellon | 182 |
| Japanese yen | Euro | 1,747,002 | 11,087 | 14-Jul-23 | The Bank of New York Mellon | 21 |
| Japanese yen | Euro | 1,949,095 | 12,393 | 14-Jul-23 | The Bank of New York Mellon | - |
| Japanese yen | Euro | 1,314,378 | 8,335 | 14-Jul-23 | The Bank of New York Mellon | 22 |
| | | | | | EUR | 331 |
| | | | | | JPY | 52,118 |
| Japanese yen | Euro | 1,427,033 | 9,458 | 14-Jul-23 | The Bank of New York Mellon | (385) |
| Japanese yen | Euro | 3,094,263 | 20,538 | 14-Jul-23 | The Bank of New York Mellon | (865) |
| Japanese yen | Euro | 241,253,159 | 1,613,835 | 14-Jul-23 | The Bank of New York Mellon | (79,908) |
| | | | | | EUR | (81,158) |
| | | | | | JPY | (12,778,713) |
| BNY Mellon Long-Term Global Equity Fund SEK W (Acc) (Hedged) Share Class | | | | | | |
| Euro | Swedish krona | 84 | 990 | 14-Jul-23 | The Bank of New York Mellon | - |
| Euro | Swedish krona | 70 | 821 | 14-Jul-23 | The Bank of New York Mellon | - |
| Swedish krona | Euro | 827 | 70 | 14-Jul-23 | The Bank of New York Mellon | - |
| Swedish krona | Euro | 1,020 | 86 | 14-Jul-23 | The Bank of New York Mellon | - |
| | | | | | EUR | - |
| | | | | | SEK | - |
| Swedish krona | Euro | 582 | 50 | 14-Jul-23 | The Bank of New York Mellon | (1) |
| Swedish krona | Euro | 1,408 | 122 | 14-Jul-23 | The Bank of New York Mellon | (2) |
| Swedish krona | Euro | 107,541 | 9,229 | 14-Jul-23 | The Bank of New York Mellon | (92) |
| | | | | | EUR | (95) |
| | | | | | SEK | (1,118) |
| BNY Mellon Long-Term Global Equity Fund SGD J (Acc) (Hedged) Share Class | | | | | | |
| Euro | Singapore dollar | 41,233 | 60,733 | 14-Jul-23 | The Bank of New York Mellon | 85 |
| Euro | Singapore dollar | 33,350 | 48,992 | 14-Jul-23 | The Bank of New York Mellon | 157 |
| Singapore dollar | Euro | 49,766 | 33,680 | 14-Jul-23 | The Bank of New York Mellon | 38 |
| | | | | | EUR | 280 |
| | | | | | SGD | 413 |
| Singapore dollar | Euro | 61,278 | 41,585 | 14-Jul-23 | The Bank of New York Mellon | (68) |
| Singapore dollar | Euro | 36,770 | 25,303 | 14-Jul-23 | The Bank of New York Mellon | (391) |
| Singapore dollar | Euro | 84,860 | 58,550 | 14-Jul-23 | The Bank of New York Mellon | (1,055) |
| Singapore dollar | Euro | 6,533,390 | 4,516,997 | 14-Jul-23 | The Bank of New York Mellon | (90,470) |
| | | | | | EUR | (91,984) |
| | | | | | SGD | (135,744) |

Forward foreign currency contracts cont'd.

| Buy | Sell | Amount (B) | Amount (S) | Settle Date | Counterparty | Unrealised Gain/(Loss) |
|---|------------------|------------|------------|-------------|-----------------------------|------------------------|
| BNY Mellon Long-Term Global Equity Fund SGD W (Acc) (Hedged) Share Class | | | | | | |
| Euro | Singapore dollar | 188,621 | 277,827 | 14-Jul-23 | The Bank of New York Mellon | 387 |
| Euro | Singapore dollar | 149,705 | 219,921 | 14-Jul-23 | The Bank of New York Mellon | 703 |
| Euro | Singapore dollar | 46,720 | 68,365 | 14-Jul-23 | The Bank of New York Mellon | 401 |
| Euro | Singapore dollar | 8,627 | 12,506 | 14-Jul-23 | The Bank of New York Mellon | 154 |
| Euro | Singapore dollar | 97,574 | 141,011 | 14-Jul-23 | The Bank of New York Mellon | 2,036 |
| Singapore dollar | Euro | 230,587 | 156,051 | 14-Jul-23 | The Bank of New York Mellon | 177 |
| Singapore dollar | Euro | 139,074 | 94,194 | 14-Jul-23 | The Bank of New York Mellon | 31 |
| Singapore dollar | Euro | 10,038 | 6,786 | 14-Jul-23 | The Bank of New York Mellon | 15 |
| | | | | | EUR | 3,904 |
| | | | | | SGD | 5,761 |
| Singapore dollar | Euro | 24,786 | 16,900 | 14-Jul-23 | The Bank of New York Mellon | (107) |
| Singapore dollar | Euro | 169,498 | 116,640 | 14-Jul-23 | The Bank of New York Mellon | (1,801) |
| Singapore dollar | Euro | 392,403 | 270,742 | 14-Jul-23 | The Bank of New York Mellon | (4,880) |
| Singapore dollar | Euro | 24,786 | 17,151 | 14-Jul-23 | The Bank of New York Mellon | (358) |
| Singapore dollar | Euro | 30,118,401 | 20,822,989 | 14-Jul-23 | The Bank of New York Mellon | (417,060) |
| Singapore dollar | Euro | 286,269 | 194,269 | 14-Jul-23 | The Bank of New York Mellon | (315) |
| Singapore dollar | Euro | 85,744 | 58,192 | 14-Jul-23 | The Bank of New York Mellon | (98) |
| | | | | | EUR | (424,619) |
| | | | | | SGD | (626,627) |
| BNY Mellon Long-Term Global Equity Fund USD W (Hedged) Share Class | | | | | | |
| Euro | US dollar | 3 | 3 | 14-Jul-23 | The Bank of New York Mellon | - |
| US dollar | Euro | 11,382 | 10,419 | 14-Jul-23 | The Bank of New York Mellon | 6 |
| US dollar | Euro | 3 | 3 | 14-Jul-23 | The Bank of New York Mellon | - |
| | | | | | EUR | 6 |
| | | | | | USD | 7 |
| Euro | US dollar | 12,453 | 13,661 | 14-Jul-23 | The Bank of New York Mellon | (59) |
| Euro | US dollar | 9,486 | 10,376 | 14-Jul-23 | The Bank of New York Mellon | (18) |
| Euro | US dollar | 387 | 424 | 14-Jul-23 | The Bank of New York Mellon | (2) |
| US dollar | Euro | 14,514 | 13,346 | 14-Jul-23 | The Bank of New York Mellon | (51) |
| US dollar | Euro | 8,347 | 7,685 | 14-Jul-23 | The Bank of New York Mellon | (40) |
| US dollar | Euro | 19,601 | 18,115 | 14-Jul-23 | The Bank of New York Mellon | (162) |
| US dollar | Euro | 1,478,342 | 1,371,849 | 14-Jul-23 | The Bank of New York Mellon | (17,793) |
| | | | | | EUR | (18,125) |
| | | | | | USD | (19,778) |

BNY MELLON MOBILITY INNOVATION FUND

Schedule of investments - as at 30 June 2023

| Holdings | Description | Fair value USD | Total net assets % |
|---|--|----------------|--------------------|
| Equities | | | |
| China - 32,898,161 | | | |
| (31 December 2022: 28,229,600) | | | |
| 427,500 | BYD Co Ltd 'H' | 13,633,518 | 2.83 |
| 141,200 | Contemporary Amperex Technology Co Ltd | 4,443,358 | 0.92 |
| 462,200 | Meituan '144A' | 7,210,816 | 1.50 |
| 37,195 | NXP Semiconductors NV | 7,610,469 | 1.58 |
| France - 20,293,216 | | | |
| (31 December 2022: 9,994,055) | | | |
| 393,472 | Cie Generale des Etablissements Michelin SCA | 11,624,835 | 2.41 |
| 195,530 | Dassault Systemes SE | 8,668,381 | 1.80 |
| Germany - 49,060,668 | | | |
| (31 December 2022: 31,278,610) | | | |
| 210,687 | Deutsche Group AG | 10,283,504 | 2.14 |
| 449,172 | Infineon Technologies AG | 18,545,545 | 3.85 |
| 128,609 | KION Group AG | 5,174,971 | 1.08 |
| 107,433 | Knorr-Bremse AG | 8,203,820 | 1.70 |
| 85,362 | Mercedes-Benz Group AG | 6,852,828 | 1.42 |
| Israel - 8,645,683 | | | |
| (31 December 2022: -) | | | |
| 225,148 | Mobileye Global Inc - Class A | 8,645,683 | 1.79 |
| Japan - 51,013,696 | | | |
| (31 December 2022: 45,407,708) | | | |
| 147,200 | Denso Corp | 9,843,767 | 2.04 |
| 193,200 | East Japan Railway Co | 10,689,967 | 2.22 |
| 288,700 | FANUC Corp | 10,067,836 | 2.09 |
| 366,200 | Suzuki Motor Corp | 13,209,543 | 2.74 |
| 254,200 | Taiyo Yuden Co Ltd | 7,202,583 | 1.50 |
| Netherlands - 7,110,789 | | | |
| (31 December 2022: 4,376,744) | | | |
| 105,873 | Alfen N.V. '144A' | 7,110,789 | 1.48 |
| Republic of Korea - 23,447,698 | | | |
| (31 December 2022: 18,792,497) | | | |
| 433,647 | Hanon Systems | 3,012,969 | 0.63 |
| 20,485 | LG Chem Ltd | 10,377,367 | 2.15 |
| 19,794 | Samsung SDI Co Ltd | 10,057,362 | 2.09 |
| Singapore - 7,081,340 | | | |
| (31 December 2022: 7,690,808) | | | |
| 142,415 | STMicroelectronics NV | 7,081,340 | 1.47 |
| Sweden - 8,906,393 | | | |
| (31 December 2022: 8,697,802) | | | |
| 470,299 | Epiroc AB | 8,906,393 | 1.85 |
| Switzerland - 7,453,938 | | | |
| (31 December 2022: 16,289,080) | | | |
| 86,927 | Landis+Gyr Group AG | 7,453,938 | 1.55 |
| Taiwan - 8,396,707 | | | |
| (31 December 2022: 10,684,307) | | | |
| 1,045,000 | Chroma ATE Inc | 8,396,707 | 1.74 |
| United States of America - 248,726,725 | | | |
| (31 December 2022: 241,273,854) | | | |
| 86,969 | Albemarle Corp | 19,384,955 | 4.02 |
| 70,413 | Alphabet Inc | 8,515,044 | 1.77 |
| 119,914 | Amphenol Corp - Class A | 10,184,896 | 2.11 |
| 63,325 | ANSYS Inc | 20,911,498 | 4.34 |
| 124,625 | Aptiv Plc | 12,718,604 | 2.64 |
| 64,681 | Eaton Corp Plc | 13,007,996 | 2.70 |
| 79,345 | Emerson Electric Co | 7,171,598 | 1.49 |
| 255,034 | General Motors Co | 9,832,836 | 2.04 |
| 26,435 | Hubbell Inc - Class B | 8,763,467 | 1.82 |
| 139,080 | Lumentum Holdings Inc | 7,889,313 | 1.64 |
| 309,010 | MP Materials Corp | 7,068,604 | 1.47 |
| 24,764 | NVIDIA Corp | 10,469,848 | 2.17 |

| Holdings | Description | Fair value USD | Total net assets % |
|--|------------------------|--------------------|--------------------|
| Equities cont'd. | | | |
| United States of America cont'd. | | | |
| 72,057 | ON Semiconductor Corp | 6,813,710 | 1.42 |
| 71,054 | Power Integrations Inc | 6,722,774 | 1.40 |
| 63,885 | QUALCOMM Inc | 7,601,996 | 1.58 |
| 16,221 | Roper Technologies Inc | 7,800,598 | 1.62 |
| 64,456 | Schneider Electric SE | 11,708,569 | 2.43 |
| 109,103 | Splunk Inc | 11,575,828 | 2.40 |
| 85,315 | TE Connectivity Ltd | 11,953,911 | 2.48 |
| 211,292 | Trimble Inc | 11,184,742 | 2.32 |
| 140,819 | Twilio Inc - Class A | 8,952,568 | 1.86 |
| 232,898 | Uber Technologies Inc | 10,050,713 | 2.09 |
| 73,681 | Visteon Corp | 10,579,118 | 2.20 |
| 717,149 | Zuora Inc | 7,863,539 | 1.63 |
| Total investments in equities | | 473,035,014 | 98.21 |
| Unrealised gain on forward foreign currency contracts - 1,840,034 (see below) (31 December 2022: 1,732,480) | | 1,840,034 | 0.38 |
| Total financial assets at fair value through profit or loss | | 474,875,048 | 98.59 |
| Unrealised loss on forward foreign currency contracts - (43,294) (see below) (31 December 2022: (309,404)) | | (43,294) | (0.00) |
| Total financial liabilities at fair value through profit or loss | | (43,294) | (0.00) |
| Net current assets | | 6,830,298 | 1.41 |
| Total net assets | | 481,662,052 | 100.00 |
| Analysis of portfolio % of Total Assets | | | |
| Transferable securities and money market instruments admitted to official stock exchange listing or traded on a regulated market | | | 95.04 |
| OTC financial derivative instruments | | | 0.37 |
| Other current assets | | | 4.59 |
| Total assets | | | 100.00 |

Schedule of investments - as at 30 June 2023

| Forward foreign currency contracts | | | | | | | Forward foreign currency contracts cont'd. | | | | | | |
|---|-------------|------------|------------|-------------|-----------------------------|------------------------|---|-------------|------------|------------|-------------|-----------------------------|------------------------|
| Buy | Sell | Amount (B) | Amount (S) | Settle Date | Counterparty | Unrealised Gain/(Loss) | Buy | Sell | Amount (B) | Amount (S) | Settle Date | Counterparty | Unrealised Gain/(Loss) |
| BNY Mellon Mobility Innovation Fund CHF E (Acc) (Hedged) Share Class | | | | | | | BNY Mellon Mobility Innovation Fund CHF K (Acc) (Hedged) Share Class | | | | | | |
| Swiss franc | US dollar | 6,221 | 6,915 | 5-Jul-23 | The Bank of New York Mellon | 37 | Swiss franc | US dollar | 37,535 | 41,923 | 14-Jul-23 | The Bank of New York Mellon | 59 |
| Swiss franc | US dollar | 1,646 | 1,832 | 14-Jul-23 | The Bank of New York Mellon | 10 | Swiss franc | US dollar | 53,080 | 59,301 | 14-Jul-23 | The Bank of New York Mellon | 70 |
| Swiss franc | US dollar | 226,759 | 253,273 | 14-Jul-23 | The Bank of New York Mellon | 359 | Swiss franc | US dollar | 49,178 | 54,588 | 14-Jul-23 | The Bank of New York Mellon | 418 |
| Swiss franc | US dollar | 11,029 | 12,334 | 14-Jul-23 | The Bank of New York Mellon | 1 | Swiss franc | US dollar | 3,517,910 | 3,913,829 | 14-Jul-23 | The Bank of New York Mellon | 20,985 |
| Swiss franc | US dollar | 150 | 167 | 14-Jul-23 | The Bank of New York Mellon | - | US dollar | Swiss franc | 79,331 | 70,868 | 14-Jul-23 | The Bank of New York Mellon | 65 |
| Swiss franc | US dollar | 20,625 | 23,024 | 14-Jul-23 | The Bank of New York Mellon | 46 | US dollar | Swiss franc | 1,455 | 1,299 | 14-Jul-23 | The Bank of New York Mellon | 2 |
| Swiss franc | US dollar | 315,238 | 352,183 | 14-Jul-23 | The Bank of New York Mellon | 413 | | | | | | | |
| Swiss franc | US dollar | 294,331 | 326,708 | 14-Jul-23 | The Bank of New York Mellon | 2,504 | | | | | | | USD 21,599 |
| Swiss franc | US dollar | 20,888,722 | 23,239,617 | 14-Jul-23 | The Bank of New York Mellon | 124,605 | | | | | | | CHF 19,332 |
| US dollar | Swiss franc | 58,049 | 51,786 | 14-Jul-23 | The Bank of New York Mellon | 126 | Swiss franc | US dollar | 52,330 | 58,843 | 14-Jul-23 | The Bank of New York Mellon | (311) |
| US dollar | Swiss franc | 472,637 | 422,215 | 14-Jul-23 | The Bank of New York Mellon | 386 | US dollar | Swiss franc | 2,161 | 1,935 | 14-Jul-23 | The Bank of New York Mellon | (4) |
| US dollar | Swiss franc | 2,702 | 2,415 | 14-Jul-23 | The Bank of New York Mellon | 2 | US dollar | Swiss franc | 34,831 | 31,185 | 14-Jul-23 | The Bank of New York Mellon | (50) |
| US dollar | Swiss franc | 83,771 | 74,665 | 14-Jul-23 | The Bank of New York Mellon | 258 | US dollar | Swiss franc | 74,460 | 66,748 | 14-Jul-23 | The Bank of New York Mellon | (198) |
| US dollar | Swiss franc | 315 | 281 | 14-Jul-23 | The Bank of New York Mellon | - | US dollar | Swiss franc | 7,938 | 7,114 | 14-Jul-23 | The Bank of New York Mellon | (19) |
| US dollar | Swiss franc | 12,408 | 11,075 | 14-Jul-23 | The Bank of New York Mellon | 20 | | | | | | | USD (582) |
| | | | | | | USD 128,767 | | | | | | | CHF (521) |
| | | | | | | CHF 115,253 | | | | | | | |
| US dollar | Swiss franc | 1,830 | 1,646 | 5-Jul-23 | The Bank of New York Mellon | (10) | BNY Mellon Mobility Innovation Fund CHF K (Inc) (Hedged) Share Class | | | | | | |
| Swiss franc | US dollar | 311,111 | 349,827 | 14-Jul-23 | The Bank of New York Mellon | (1,847) | Swiss franc | US dollar | 2,888 | 3,225 | 14-Jul-23 | The Bank of New York Mellon | 5 |
| Swiss franc | US dollar | 199,420 | 224,344 | 14-Jul-23 | The Bank of New York Mellon | (1,290) | Swiss franc | US dollar | 4,071 | 4,548 | 14-Jul-23 | The Bank of New York Mellon | 5 |
| US dollar | Swiss franc | 6,921 | 6,221 | 14-Jul-23 | The Bank of New York Mellon | (38) | Swiss franc | US dollar | 3,844 | 4,266 | 14-Jul-23 | The Bank of New York Mellon | 33 |
| US dollar | Swiss franc | 208,017 | 186,242 | 14-Jul-23 | The Bank of New York Mellon | (296) | Swiss franc | US dollar | 274,955 | 305,900 | 14-Jul-23 | The Bank of New York Mellon | 1,640 |
| US dollar | Swiss franc | 441,663 | 395,919 | 14-Jul-23 | The Bank of New York Mellon | (1,176) | US dollar | Swiss franc | 6,100 | 5,449 | 14-Jul-23 | The Bank of New York Mellon | 5 |
| US dollar | Swiss franc | 21,992 | 19,853 | 14-Jul-23 | The Bank of New York Mellon | (213) | | | | | | | USD 1,688 |
| US dollar | Swiss franc | 39,634 | 35,902 | 14-Jul-23 | The Bank of New York Mellon | (523) | | | | | | | CHF 1,511 |
| | | | | | | USD (5,393) | Swiss franc | US dollar | 4,015 | 4,514 | 14-Jul-23 | The Bank of New York Mellon | (24) |
| | | | | | | CHF (4,827) | US dollar | Swiss franc | 2,678 | 2,398 | 14-Jul-23 | The Bank of New York Mellon | (4) |
| | | | | | | | US dollar | Swiss franc | 5,714 | 5,122 | 14-Jul-23 | The Bank of New York Mellon | (15) |
| | | | | | | | US dollar | Swiss franc | 5,688 | 5,153 | 14-Jul-23 | The Bank of New York Mellon | (75) |
| BNY Mellon Mobility Innovation Fund CHF H (Acc) (Hedged) Share Class | | | | | | | BNY Mellon Mobility Innovation Fund CHF W (Acc) (Hedged) Share Class | | | | | | |
| Swiss franc | US dollar | 77 | 87 | 14-Jul-23 | The Bank of New York Mellon | - | Swiss franc | US dollar | 527 | 589 | 14-Jul-23 | The Bank of New York Mellon | 1 |
| Swiss franc | US dollar | 110 | 123 | 14-Jul-23 | The Bank of New York Mellon | - | Swiss franc | US dollar | 739 | 826 | 14-Jul-23 | The Bank of New York Mellon | 1 |
| Swiss franc | US dollar | 101 | 113 | 14-Jul-23 | The Bank of New York Mellon | 1 | Swiss franc | US dollar | 687 | 763 | 14-Jul-23 | The Bank of New York Mellon | 6 |
| Swiss franc | US dollar | 7,276 | 8,095 | 14-Jul-23 | The Bank of New York Mellon | 43 | Swiss franc | US dollar | 48,920 | 54,426 | 14-Jul-23 | The Bank of New York Mellon | 292 |
| US dollar | Swiss franc | 165 | 147 | 14-Jul-23 | The Bank of New York Mellon | - | US dollar | Swiss franc | 1,104 | 986 | 14-Jul-23 | The Bank of New York Mellon | 1 |
| US dollar | Swiss franc | 72 | 65 | 14-Jul-23 | The Bank of New York Mellon | - | | | | | | | USD 301 |
| US dollar | Swiss franc | 155 | 139 | 14-Jul-23 | The Bank of New York Mellon | - | | | | | | | CHF 269 |
| | | | | | | USD 44 | Swiss franc | US dollar | 730 | 820 | 14-Jul-23 | The Bank of New York Mellon | (4) |
| | | | | | | CHF 39 | US dollar | Swiss franc | 14,689 | 13,156 | 14-Jul-23 | The Bank of New York Mellon | (25) |
| Swiss franc | US dollar | 108 | 122 | 14-Jul-23 | The Bank of New York Mellon | (1) | | | | | | | |
| | | | | | | USD (1) | | | | | | | CHF 269 |
| | | | | | | CHF (1) | | | | | | | |

Schedule of investments - as at 30 June 2023

Forward foreign currency contracts cont'd.

| Buy | Sell | Amount (B) | Amount (S) | Settle Date | Counterparty | Unrealised Gain/(Loss) |
|-----|------|------------|------------|-------------|--------------|------------------------|
|-----|------|------------|------------|-------------|--------------|------------------------|

BNY Mellon Mobility Innovation Fund CHF W (Acc) (Hedged) Share Class cont'd.

| | | | | | | |
|-----------|-------------|-------|-----|-----------|-----------------------------|-------------|
| US dollar | Swiss franc | 484 | 434 | 14-Jul-23 | The Bank of New York Mellon | (1) |
| US dollar | Swiss franc | 1,030 | 924 | 14-Jul-23 | The Bank of New York Mellon | (3) |
| | | | | | USD | (33) |
| | | | | | CHF | (30) |

BNY Mellon Mobility Innovation Fund EUR E (Acc) (Hedged) Share Class

| | | | | | | |
|-----------|-----------|------------|------------|-----------|-----------------------------|----------------|
| Euro | US dollar | 318,141 | 345,541 | 14-Jul-23 | The Bank of New York Mellon | 1,802 |
| Euro | US dollar | 298,219 | 322,710 | 14-Jul-23 | The Bank of New York Mellon | 2,883 |
| Euro | US dollar | 21,114,491 | 22,755,296 | 14-Jul-23 | The Bank of New York Mellon | 297,267 |
| US dollar | Euro | 152,171 | 138,756 | 14-Jul-23 | The Bank of New York Mellon | 678 |
| US dollar | Euro | 201,309 | 183,524 | 14-Jul-23 | The Bank of New York Mellon | 940 |
| US dollar | Euro | 430,095 | 393,220 | 14-Jul-23 | The Bank of New York Mellon | 782 |
| US dollar | Euro | 50,474 | 46,044 | 14-Jul-23 | The Bank of New York Mellon | 203 |
| | | | | | USD | 304,555 |
| | | | | | EUR | 279,101 |
| Euro | US dollar | 227,193 | 248,622 | 14-Jul-23 | The Bank of New York Mellon | (575) |
| Euro | US dollar | 50,191 | 55,043 | 14-Jul-23 | The Bank of New York Mellon | (245) |
| Euro | US dollar | 322,188 | 353,500 | 14-Jul-23 | The Bank of New York Mellon | (1,739) |
| US dollar | Euro | 458,089 | 419,583 | 14-Jul-23 | The Bank of New York Mellon | (8) |
| US dollar | Euro | 8,633 | 7,919 | 14-Jul-23 | The Bank of New York Mellon | (13) |
| US dollar | Euro | 37,129 | 34,384 | 14-Jul-23 | The Bank of New York Mellon | (411) |
| | | | | | USD | (2,991) |
| | | | | | EUR | (2,741) |

BNY Mellon Mobility Innovation Fund EUR G (Acc) (Hedged) Share Class

| | | | | | | |
|-----------|-----------|---------|---------|-----------|-----------------------------|---------------|
| Euro | US dollar | 12,133 | 13,178 | 14-Jul-23 | The Bank of New York Mellon | 69 |
| Euro | US dollar | 11,340 | 12,271 | 14-Jul-23 | The Bank of New York Mellon | 110 |
| Euro | US dollar | 804,681 | 867,212 | 14-Jul-23 | The Bank of New York Mellon | 11,329 |
| US dollar | Euro | 17,611 | 16,130 | 14-Jul-23 | The Bank of New York Mellon | - |
| US dollar | Euro | 7,712 | 7,030 | 14-Jul-23 | The Bank of New York Mellon | 36 |
| US dollar | Euro | 16,513 | 15,097 | 14-Jul-23 | The Bank of New York Mellon | 30 |
| | | | | | USD | 11,574 |
| | | | | | EUR | 10,607 |
| Euro | US dollar | 8,684 | 9,504 | 14-Jul-23 | The Bank of New York Mellon | (22) |
| Euro | US dollar | 12,275 | 13,468 | 14-Jul-23 | The Bank of New York Mellon | (66) |
| | | | | | USD | (88) |
| | | | | | EUR | (81) |

BNY Mellon Mobility Innovation Fund EUR H (Acc) (Hedged) Share Class

| | | | | | | |
|------|-----------|------------|------------|-----------|-----------------------------|---------|
| Euro | US dollar | 1,130 | 1,228 | 5-Jul-23 | The Bank of New York Mellon | 5 |
| Euro | US dollar | 24,127,189 | 26,002,111 | 14-Jul-23 | The Bank of New York Mellon | 339,682 |
| Euro | US dollar | 300 | 328 | 14-Jul-23 | The Bank of New York Mellon | - |

Forward foreign currency contracts cont'd.

| Buy | Sell | Amount (B) | Amount (S) | Settle Date | Counterparty | Unrealised Gain/(Loss) |
|-----|------|------------|------------|-------------|--------------|------------------------|
|-----|------|------------|------------|-------------|--------------|------------------------|

BNY Mellon Mobility Innovation Fund EUR H (Acc) (Hedged) Share Class cont'd.

| | | | | | | |
|-----------|-----------|---------|---------|-----------|-----------------------------|----------------|
| Euro | US dollar | 9,815 | 10,714 | 14-Jul-23 | The Bank of New York Mellon | 2 |
| Euro | US dollar | 11,975 | 12,981 | 14-Jul-23 | The Bank of New York Mellon | 93 |
| Euro | US dollar | 362,622 | 393,853 | 14-Jul-23 | The Bank of New York Mellon | 2,054 |
| Euro | US dollar | 8,488 | 9,175 | 14-Jul-23 | The Bank of New York Mellon | 92 |
| Euro | US dollar | 337,475 | 365,189 | 14-Jul-23 | The Bank of New York Mellon | 3,262 |
| Euro | US dollar | 7,375 | 7,949 | 14-Jul-23 | The Bank of New York Mellon | 103 |
| Euro | US dollar | 150 | 161 | 14-Jul-23 | The Bank of New York Mellon | 2 |
| US dollar | Euro | 185 | 169 | 14-Jul-23 | The Bank of New York Mellon | 1 |
| US dollar | Euro | 4,297 | 3,917 | 14-Jul-23 | The Bank of New York Mellon | 21 |
| US dollar | Euro | 3,780 | 3,446 | 14-Jul-23 | The Bank of New York Mellon | 17 |
| US dollar | Euro | 229,001 | 208,769 | 14-Jul-23 | The Bank of New York Mellon | 1,069 |
| US dollar | Euro | 493,584 | 451,265 | 14-Jul-23 | The Bank of New York Mellon | 898 |
| US dollar | Euro | 82,582 | 75,588 | 14-Jul-23 | The Bank of New York Mellon | 55 |
| US dollar | Euro | 403 | 368 | 14-Jul-23 | The Bank of New York Mellon | 1 |
| US dollar | Euro | 22,213 | 20,263 | 14-Jul-23 | The Bank of New York Mellon | 90 |
| US dollar | Euro | 12,534 | 11,432 | 14-Jul-23 | The Bank of New York Mellon | 52 |
| | | | | | USD | 347,499 |
| | | | | | EUR | 318,456 |
| Euro | US dollar | 2,519 | 2,764 | 14-Jul-23 | The Bank of New York Mellon | (13) |
| Euro | US dollar | 255,303 | 279,383 | 14-Jul-23 | The Bank of New York Mellon | (646) |
| Euro | US dollar | 10,496 | 11,511 | 14-Jul-23 | The Bank of New York Mellon | (51) |
| Euro | US dollar | 71,706 | 78,859 | 14-Jul-23 | The Bank of New York Mellon | (570) |
| Euro | US dollar | 20,073 | 21,930 | 14-Jul-23 | The Bank of New York Mellon | (15) |
| Euro | US dollar | 994 | 1,088 | 14-Jul-23 | The Bank of New York Mellon | (3) |
| Euro | US dollar | 363,854 | 399,216 | 14-Jul-23 | The Bank of New York Mellon | (1,964) |
| Euro | US dollar | 10,158 | 11,135 | 14-Jul-23 | The Bank of New York Mellon | (45) |
| US dollar | Euro | 1,229 | 1,130 | 14-Jul-23 | The Bank of New York Mellon | (5) |
| US dollar | Euro | 524,408 | 480,328 | 14-Jul-23 | The Bank of New York Mellon | (9) |
| US dollar | Euro | 23,554 | 21,606 | 14-Jul-23 | The Bank of New York Mellon | (36) |
| US dollar | Euro | 181,251 | 167,201 | 14-Jul-23 | The Bank of New York Mellon | (1,297) |
| US dollar | Euro | 53,148 | 49,170 | 14-Jul-23 | The Bank of New York Mellon | (536) |
| US dollar | Euro | 43,651 | 40,500 | 14-Jul-23 | The Bank of New York Mellon | (567) |
| | | | | | USD | (5,757) |
| | | | | | EUR | (5,276) |
| | | | | | USD | (88) |
| | | | | | EUR | (81) |

BNY Mellon Mobility Innovation Fund EUR H (Inc) (Hedged) Share Class

| | | | | | | |
|-----------|-----------|---------|---------|-----------|-----------------------------|-------|
| Euro | US dollar | 7,402 | 8,039 | 14-Jul-23 | The Bank of New York Mellon | 42 |
| Euro | US dollar | 6,879 | 7,444 | 14-Jul-23 | The Bank of New York Mellon | 67 |
| Euro | US dollar | 491,803 | 530,021 | 14-Jul-23 | The Bank of New York Mellon | 6,924 |
| US dollar | Euro | 10,620 | 9,727 | 14-Jul-23 | The Bank of New York Mellon | - |
| US dollar | Euro | 4,652 | 4,241 | 14-Jul-23 | The Bank of New York Mellon | 22 |

Schedule of investments - as at 30 June 2023

Forward foreign currency contracts cont'd.

| Buy | Sell | Amount (B) | Amount (S) | Settle Date | Counterparty | Unrealised Gain/(Loss) |
|-----|------|------------|------------|-------------|--------------|------------------------|
|-----|------|------------|------------|-------------|--------------|------------------------|

BNY Mellon Mobility Innovation Fund EUR H (Inc) (Hedged) Share Class cont'd.

| | | | | | | |
|-----------|-----------|--------|-------|-----------|-----------------------------|--------------|
| US dollar | Euro | 10,005 | 9,147 | 14-Jul-23 | The Bank of New York Mellon | 18 |
| | | | | | | |
| | | | | | USD | 7,073 |
| | | | | | EUR | 6,482 |
| Euro | US dollar | 5,172 | 5,660 | 14-Jul-23 | The Bank of New York Mellon | (13) |
| Euro | US dollar | 7,385 | 8,103 | 14-Jul-23 | The Bank of New York Mellon | (40) |
| US dollar | Euro | 8,600 | 7,934 | 14-Jul-23 | The Bank of New York Mellon | (62) |
| | | | | | USD | (115) |
| | | | | | EUR | (105) |

BNY Mellon Mobility Innovation Fund EUR J (Acc) (Hedged) Share Class

| | | | | | | |
|-----------|-----------|---------|-----------|-----------|-----------------------------|----------------|
| Euro | US dollar | 13,001 | 14,121 | 14-Jul-23 | The Bank of New York Mellon | 74 |
| Euro | US dollar | 13,258 | 14,346 | 14-Jul-23 | The Bank of New York Mellon | 128 |
| Euro | US dollar | 944,482 | 1,017,877 | 14-Jul-23 | The Bank of New York Mellon | 13,297 |
| US dollar | Euro | 18,928 | 17,337 | 14-Jul-23 | The Bank of New York Mellon | - |
| US dollar | Euro | 8,290 | 7,558 | 14-Jul-23 | The Bank of New York Mellon | 39 |
| US dollar | Euro | 17,792 | 16,267 | 14-Jul-23 | The Bank of New York Mellon | 32 |
| | | | | | USD | 13,570 |
| | | | | | EUR | 12,436 |
| Euro | US dollar | 9,274 | 10,148 | 14-Jul-23 | The Bank of New York Mellon | (24) |
| Euro | US dollar | 13,152 | 14,431 | 14-Jul-23 | The Bank of New York Mellon | (71) |
| US dollar | Euro | 88,150 | 81,788 | 14-Jul-23 | The Bank of New York Mellon | (1,145) |
| | | | | | USD | (1,240) |
| | | | | | EUR | (1,136) |

BNY Mellon Mobility Innovation Fund EUR K (Acc) (Hedged) Share Class

| | | | | | | |
|-----------|-----------|------------|------------|-----------|-----------------------------|----------------|
| Euro | US dollar | 236,521 | 256,891 | 14-Jul-23 | The Bank of New York Mellon | 1,339 |
| Euro | US dollar | 220,403 | 238,503 | 14-Jul-23 | The Bank of New York Mellon | 2,131 |
| Euro | US dollar | 15,758,040 | 16,982,596 | 14-Jul-23 | The Bank of New York Mellon | 221,855 |
| US dollar | Euro | 19,887 | 18,128 | 14-Jul-23 | The Bank of New York Mellon | 95 |
| US dollar | Euro | 23,437 | 21,371 | 14-Jul-23 | The Bank of New York Mellon | 104 |
| US dollar | Euro | 49,620 | 45,120 | 14-Jul-23 | The Bank of New York Mellon | 359 |
| US dollar | Euro | 149,729 | 136,501 | 14-Jul-23 | The Bank of New York Mellon | 699 |
| US dollar | Euro | 321,807 | 294,216 | 14-Jul-23 | The Bank of New York Mellon | 585 |
| US dollar | Euro | 13,599 | 12,448 | 14-Jul-23 | The Bank of New York Mellon | 9 |
| US dollar | Euro | 47,948 | 43,794 | 14-Jul-23 | The Bank of New York Mellon | 134 |
| US dollar | Euro | 40,173 | 36,648 | 14-Jul-23 | The Bank of New York Mellon | 162 |
| | | | | | USD | 227,472 |
| | | | | | EUR | 208,460 |
| Euro | US dollar | 166,787 | 182,519 | 14-Jul-23 | The Bank of New York Mellon | (422) |
| Euro | US dollar | 238,946 | 262,168 | 14-Jul-23 | The Bank of New York Mellon | (1,290) |
| US dollar | Euro | 340,476 | 311,857 | 14-Jul-23 | The Bank of New York Mellon | (6) |

Forward foreign currency contracts cont'd.

| Buy | Sell | Amount (B) | Amount (S) | Settle Date | Counterparty | Unrealised Gain/(Loss) |
|-----|------|------------|------------|-------------|--------------|------------------------|
|-----|------|------------|------------|-------------|--------------|------------------------|

BNY Mellon Mobility Innovation Fund EUR K (Acc) (Hedged) Share Class cont'd.

| | | | | | | |
|-----------|------|--------|--------|-----------|-----------------------------|----------------|
| US dollar | Euro | 12,572 | 11,598 | 14-Jul-23 | The Bank of New York Mellon | (90) |
| US dollar | Euro | 60,481 | 56,010 | 14-Jul-23 | The Bank of New York Mellon | (670) |
| | | | | | USD | (2,478) |
| | | | | | EUR | (2,271) |

BNY Mellon Mobility Innovation Fund EUR K (Inc) (Hedged) Share Class

| | | | | | | |
|-----------|-----------|---------|---------|-----------|-----------------------------|---------------|
| Euro | US dollar | 10,634 | 11,550 | 14-Jul-23 | The Bank of New York Mellon | 60 |
| Euro | US dollar | 9,909 | 10,723 | 14-Jul-23 | The Bank of New York Mellon | 96 |
| Euro | US dollar | 705,950 | 760,810 | 14-Jul-23 | The Bank of New York Mellon | 9,939 |
| US dollar | Euro | 15,161 | 13,887 | 14-Jul-23 | The Bank of New York Mellon | - |
| US dollar | Euro | 6,640 | 6,054 | 14-Jul-23 | The Bank of New York Mellon | 31 |
| US dollar | Euro | 14,252 | 13,030 | 14-Jul-23 | The Bank of New York Mellon | 26 |
| | | | | | USD | 10,152 |
| | | | | | EUR | 9,304 |
| Euro | US dollar | 7,428 | 8,129 | 14-Jul-23 | The Bank of New York Mellon | (19) |
| Euro | US dollar | 10,532 | 11,555 | 14-Jul-23 | The Bank of New York Mellon | (57) |
| US dollar | Euro | 15,596 | 14,429 | 14-Jul-23 | The Bank of New York Mellon | (157) |
| | | | | | USD | (233) |
| | | | | | EUR | (214) |

BNY Mellon Mobility Innovation Fund EUR W (Acc) (Hedged) Share Class

| | | | | | | |
|-----------|-----------|------------|------------|-----------|-----------------------------|---------|
| Euro | US dollar | 17,801 | 19,348 | 5-Jul-23 | The Bank of New York Mellon | 78 |
| Euro | US dollar | 1,379 | 1,489 | 14-Jul-23 | The Bank of New York Mellon | 17 |
| Euro | US dollar | 3,399 | 3,696 | 14-Jul-23 | The Bank of New York Mellon | 15 |
| Euro | US dollar | 12,721 | 13,886 | 14-Jul-23 | The Bank of New York Mellon | 3 |
| Euro | US dollar | 9,638 | 10,507 | 14-Jul-23 | The Bank of New York Mellon | 16 |
| Euro | US dollar | 20,467 | 22,187 | 14-Jul-23 | The Bank of New York Mellon | 159 |
| Euro | US dollar | 694,609 | 754,433 | 14-Jul-23 | The Bank of New York Mellon | 3,934 |
| Euro | US dollar | 4,726 | 5,108 | 14-Jul-23 | The Bank of New York Mellon | 52 |
| Euro | US dollar | 46,524,665 | 50,140,092 | 14-Jul-23 | The Bank of New York Mellon | 655,012 |
| Euro | US dollar | 651,674 | 705,191 | 14-Jul-23 | The Bank of New York Mellon | 6,299 |
| Euro | US dollar | 1,053 | 1,133 | 14-Jul-23 | The Bank of New York Mellon | 16 |
| Euro | US dollar | 7,862 | 8,474 | 14-Jul-23 | The Bank of New York Mellon | 110 |
| US dollar | Euro | 268,585 | 245,840 | 14-Jul-23 | The Bank of New York Mellon | 180 |
| US dollar | Euro | 31,791 | 29,109 | 14-Jul-23 | The Bank of New York Mellon | 10 |
| US dollar | Euro | 58,498 | 53,323 | 14-Jul-23 | The Bank of New York Mellon | 281 |
| US dollar | Euro | 6,188 | 5,643 | 14-Jul-23 | The Bank of New York Mellon | 28 |
| US dollar | Euro | 24,001 | 21,824 | 14-Jul-23 | The Bank of New York Mellon | 174 |
| US dollar | Euro | 438,044 | 399,344 | 14-Jul-23 | The Bank of New York Mellon | 2,044 |
| US dollar | Euro | 937,549 | 857,166 | 14-Jul-23 | The Bank of New York Mellon | 1,705 |
| US dollar | Euro | 61,560 | 56,227 | 14-Jul-23 | The Bank of New York Mellon | 172 |

Schedule of investments - as at 30 June 2023

Forward foreign currency contracts cont'd.

| Buy | Sell | Amount (B) | Amount (S) | Settle Date | Counterparty | Unrealised Gain/(Loss) |
|-----|------|------------|------------|-------------|--------------|------------------------|
|-----|------|------------|------------|-------------|--------------|------------------------|

BNY Mellon Mobility Innovation Fund EUR W (Acc) (Hedged) Share Class cont'd.

| | | | | | | |
|-----------|------|-----|-----|-----------|-----------------------------|---|
| US dollar | Euro | 354 | 323 | 14-Jul-23 | The Bank of New York Mellon | 1 |
|-----------|------|-----|-----|-----------|-----------------------------|---|

USD 670,306

EUR 614,283

| | | | | | | |
|-----------|------|-------|-------|----------|-----------------------------|------|
| US dollar | Euro | 3,694 | 3,399 | 5-Jul-23 | The Bank of New York Mellon | (15) |
|-----------|------|-------|-------|----------|-----------------------------|------|

| | | | | | | |
|------|-----------|--------|--------|-----------|-----------------------------|-----|
| Euro | US dollar | 12,376 | 13,516 | 14-Jul-23 | The Bank of New York Mellon | (4) |
|------|-----------|--------|--------|-----------|-----------------------------|-----|

| | | | | | | |
|------|-----------|-------|-------|-----------|-----------------------------|------|
| Euro | US dollar | 2,962 | 3,249 | 14-Jul-23 | The Bank of New York Mellon | (16) |
|------|-----------|-------|-------|-----------|-----------------------------|------|

| | | | | | | |
|------|-----------|---------|---------|-----------|-----------------------------|---------|
| Euro | US dollar | 486,342 | 532,214 | 14-Jul-23 | The Bank of New York Mellon | (1,231) |
|------|-----------|---------|---------|-----------|-----------------------------|---------|

| | | | | | | |
|------|-----------|-------|-------|-----------|-----------------------------|-----|
| Euro | US dollar | 1,773 | 1,944 | 14-Jul-23 | The Bank of New York Mellon | (9) |
|------|-----------|-------|-------|-----------|-----------------------------|-----|

| | | | | | | |
|------|-----------|-------|-------|-----------|-----------------------------|------|
| Euro | US dollar | 1,494 | 1,643 | 14-Jul-23 | The Bank of New York Mellon | (12) |
|------|-----------|-------|-------|-----------|-----------------------------|------|

| | | | | | | |
|------|-----------|---------|---------|-----------|-----------------------------|-------|
| Euro | US dollar | 238,048 | 260,072 | 14-Jul-23 | The Bank of New York Mellon | (174) |
|------|-----------|---------|---------|-----------|-----------------------------|-------|

| | | | | | | |
|------|-----------|-------|-------|-----------|-----------------------------|-----|
| Euro | US dollar | 2,898 | 3,173 | 14-Jul-23 | The Bank of New York Mellon | (9) |
|------|-----------|-------|-------|-----------|-----------------------------|-----|

| | | | | | | |
|------|-----------|---------|---------|-----------|-----------------------------|---------|
| Euro | US dollar | 698,931 | 766,857 | 14-Jul-23 | The Bank of New York Mellon | (3,773) |
|------|-----------|---------|---------|-----------|-----------------------------|---------|

| | | | | | | |
|------|-----------|-------|--------|-----------|-----------------------------|------|
| Euro | US dollar | 9,428 | 10,336 | 14-Jul-23 | The Bank of New York Mellon | (42) |
|------|-----------|-------|--------|-----------|-----------------------------|------|

| | | | | | | |
|-----------|------|--------|--------|-----------|-----------------------------|-------|
| US dollar | Euro | 67,681 | 62,796 | 14-Jul-23 | The Bank of New York Mellon | (879) |
|-----------|------|--------|--------|-----------|-----------------------------|-------|

| | | | | | | |
|-----------|------|--------|--------|-----------|-----------------------------|------|
| US dollar | Euro | 19,356 | 17,801 | 14-Jul-23 | The Bank of New York Mellon | (79) |
|-----------|------|--------|--------|-----------|-----------------------------|------|

| | | | | | | |
|-----------|------|---------|---------|-----------|-----------------------------|-------|
| US dollar | Euro | 798,508 | 731,530 | 14-Jul-23 | The Bank of New York Mellon | (168) |
|-----------|------|---------|---------|-----------|-----------------------------|-------|

| | | | | | | |
|-----------|------|---------|---------|-----------|-----------------------------|------|
| US dollar | Euro | 999,931 | 915,880 | 14-Jul-23 | The Bank of New York Mellon | (17) |
|-----------|------|---------|---------|-----------|-----------------------------|------|

| | | | | | | |
|-----------|------|---------|---------|-----------|-----------------------------|-------|
| US dollar | Euro | 127,012 | 116,511 | 14-Jul-23 | The Bank of New York Mellon | (194) |
|-----------|------|---------|---------|-----------|-----------------------------|-------|

| | | | | | | |
|-----------|------|--------|--------|-----------|-----------------------------|-------|
| US dollar | Euro | 28,197 | 26,011 | 14-Jul-23 | The Bank of New York Mellon | (202) |
|-----------|------|--------|--------|-----------|-----------------------------|-------|

| | | | | | | |
|-----------|------|---------|---------|-----------|-----------------------------|---------|
| US dollar | Euro | 296,466 | 274,279 | 14-Jul-23 | The Bank of New York Mellon | (2,988) |
|-----------|------|---------|---------|-----------|-----------------------------|---------|

| | | | | | | |
|-----------|------|---------|---------|-----------|-----------------------------|---------|
| US dollar | Euro | 285,164 | 264,918 | 14-Jul-23 | The Bank of New York Mellon | (4,070) |
|-----------|------|---------|---------|-----------|-----------------------------|---------|

| | | | | | | |
|-----------|------|---------|---------|-----------|-----------------------------|---------|
| US dollar | Euro | 169,202 | 156,693 | 14-Jul-23 | The Bank of New York Mellon | (1,875) |
|-----------|------|---------|---------|-----------|-----------------------------|---------|

USD (15,757)

EUR (14,440)

BNY Mellon Mobility Innovation Fund EUR W (Inc) (Hedged) Share Class

| | | | | | | |
|------|-----------|-----|-----|-----------|-----------------------------|---|
| Euro | US dollar | 532 | 578 | 14-Jul-23 | The Bank of New York Mellon | 3 |
|------|-----------|-----|-----|-----------|-----------------------------|---|

| | | | | | | |
|------|-----------|-----|-----|-----------|-----------------------------|---|
| Euro | US dollar | 498 | 539 | 14-Jul-23 | The Bank of New York Mellon | 5 |
|------|-----------|-----|-----|-----------|-----------------------------|---|

| | | | | | | |
|------|-----------|--------|--------|-----------|-----------------------------|-----|
| Euro | US dollar | 35,302 | 38,046 | 14-Jul-23 | The Bank of New York Mellon | 497 |
|------|-----------|--------|--------|-----------|-----------------------------|-----|

| | | | | | | |
|-----------|------|-----|-----|-----------|-----------------------------|---|
| US dollar | Euro | 772 | 707 | 14-Jul-23 | The Bank of New York Mellon | - |
|-----------|------|-----|-----|-----------|-----------------------------|---|

| | | | | | | |
|-----------|------|-----|-----|-----------|-----------------------------|---|
| US dollar | Euro | 338 | 308 | 14-Jul-23 | The Bank of New York Mellon | 2 |
|-----------|------|-----|-----|-----------|-----------------------------|---|

| | | | | | | |
|-----------|------|-----|-----|-----------|-----------------------------|---|
| US dollar | Euro | 723 | 661 | 14-Jul-23 | The Bank of New York Mellon | 1 |
|-----------|------|-----|-----|-----------|-----------------------------|---|

USD 508

EUR 466

| | | | | | | |
|------|-----------|-----|-----|-----------|-----------------------------|-----|
| Euro | US dollar | 382 | 418 | 14-Jul-23 | The Bank of New York Mellon | (1) |
|------|-----------|-----|-----|-----------|-----------------------------|-----|

| | | | | | | |
|------|-----------|-----|-----|-----------|-----------------------------|-----|
| Euro | US dollar | 539 | 591 | 14-Jul-23 | The Bank of New York Mellon | (3) |
|------|-----------|-----|-----|-----------|-----------------------------|-----|

USD (4)

EUR (4)

BNY Mellon Mobility Innovation Fund SGD K (Acc) (Hedged) Share Class

| | | | | | | |
|------------------|-----------|-------|-------|-----------|-----------------------------|---|
| Singapore dollar | US dollar | 7,053 | 5,215 | 14-Jul-23 | The Bank of New York Mellon | 2 |
|------------------|-----------|-------|-------|-----------|-----------------------------|---|

| | | | | | | |
|-----------|------------------|-------|--------|-----------|-----------------------------|----|
| US dollar | Singapore dollar | 9,293 | 12,481 | 14-Jul-23 | The Bank of New York Mellon | 61 |
|-----------|------------------|-------|--------|-----------|-----------------------------|----|

Forward foreign currency contracts cont'd.

| Buy | Sell | Amount (B) | Amount (S) | Settle Date | Counterparty | Unrealised Gain/(Loss) |
|-----|------|------------|------------|-------------|--------------|------------------------|
|-----|------|------------|------------|-------------|--------------|------------------------|

BNY Mellon Mobility Innovation Fund SGD K (Acc) (Hedged) Share Class cont'd.

| | | | | | | |
|-----------|------------------|-------|-------|-----------|-----------------------------|----|
| US dollar | Singapore dollar | 4,324 | 5,806 | 14-Jul-23 | The Bank of New York Mellon | 29 |
|-----------|------------------|-------|-------|-----------|-----------------------------|----|

USD 92

SGD 124

| | | | | | | |
|------------------|-----------|--------|-------|-----------|-----------------------------|------|
| Singapore dollar | US dollar | 10,327 | 7,733 | 14-Jul-23 | The Bank of New York Mellon | (94) |
|------------------|-----------|--------|-------|-----------|-----------------------------|------|

| | | | | | | |
|------------------|-----------|--------|-------|-----------|-----------------------------|------|
| Singapore dollar | US dollar | 10,032 | 7,498 | 14-Jul-23 | The Bank of New York Mellon | (77) |
|------------------|-----------|--------|-------|-----------|-----------------------------|------|

| | | | | | | |
|------------------|-----------|-------|-------|-----------|-----------------------------|------|
| Singapore dollar | US dollar | 9,249 | 6,904 | 14-Jul-23 | The Bank of New York Mellon | (62) |
|------------------|-----------|-------|-------|-----------|-----------------------------|------|

| | | | | | | |
|------------------|-----------|---------|---------|-----------|-----------------------------|---------|
| Singapore dollar | US dollar | 662,192 | 493,617 | 14-Jul-23 | The Bank of New York Mellon | (3,786) |
|------------------|-----------|---------|---------|-----------|-----------------------------|---------|

| | | | | | | |
|-----------|------------------|-------|--------|-----------|-----------------------------|-----|
| US dollar | Singapore dollar | 9,783 | 13,234 | 14-Jul-23 | The Bank of New York Mellon | (6) |
|-----------|------------------|-------|--------|-----------|-----------------------------|-----|

USD (4,025)

SGD (5,443)

BNY Mellon Mobility Innovation Fund SGD K (Inc) (Hedged) Share Class

| | | | | | | |
|------------------|-----------|-------|-------|-----------|-----------------------------|---|
| Singapore dollar | US dollar | 4,654 | 3,441 | 14-Jul-23 | The Bank of New York Mellon | 1 |
|------------------|-----------|-------|-------|-----------|-----------------------------|---|

| | | | | | | |
|-----------|------------------|-------|-------|-----------|-----------------------------|----|
| US dollar | Singapore dollar | 6,132 | 8,235 | 14-Jul-23 | The Bank of New York Mellon | 40 |
|-----------|------------------|-------|-------|-----------|-----------------------------|----|

| | | | | | | |
|-----------|------------------|-------|-------|-----------|-----------------------------|----|
| US dollar | Singapore dollar | 2,853 | 3,830 | 14-Jul-23 | The Bank of New York Mellon | 19 |
|-----------|------------------|-------|-------|-----------|-----------------------------|----|

USD 60

SGD 81

| | | | | | | |
|------------------|-----------|-------|-------|-----------|-----------------------------|------|
| Singapore dollar | US dollar | 6,813 | 5,102 | 14-Jul-23 | The Bank of New York Mellon | (62) |
|------------------|-----------|-------|-------|-----------|-----------------------------|------|

| | | | | | | |
|------------------|-----------|-------|-------|-----------|-----------------------------|------|
| Singapore dollar | US dollar | 6,619 | 4,947 | 14-Jul-23 | The Bank of New York Mellon | (51) |
|------------------|-----------|-------|-------|-----------|-----------------------------|------|

| | | | | | | |
|------------------|-----------|-------|-------|-----------|-----------------------------|------|
| Singapore dollar | US dollar | 6,102 | 4,555 | 14-Jul-23 | The Bank of New York Mellon | (41) |
|------------------|-----------|-------|-------|-----------|-----------------------------|------|

| | | | | | | |
|------------------|-----------|---------|---------|-----------|-----------------------------|---------|
| Singapore dollar | US dollar | 436,900 | 325,678 | 14-Jul-23 | The Bank of New York Mellon | (2,498) |
|------------------|-----------|---------|---------|-----------|-----------------------------|---------|

| | | | | | | |
|-----------|------------------|-------|-------|-----------|-----------------------------|-----|
| US dollar | Singapore dollar | 6,455 | 8,732 | 14-Jul-23 | The Bank of New York Mellon | (4) |
|-----------|------------------|-------|-------|-----------|-----------------------------|-----|

USD (2,656)

SGD (3,592)

BNY Mellon Mobility Innovation Fund Sterling E (Acc) (Hedged) Share Class

| | | | | | | |
|----------|-----------|--------|--------|-----------|-----------------------------|-----|
| Sterling | US dollar | 77,675 | 98,191 | 14-Jul-23 | The Bank of New York Mellon | 464 |
|----------|-----------|--------|--------|-----------|-----------------------------|-----|

| | | | | | | |
|----------|-----------|---------|---------|-----------|-----------------------------|-----|
| Sterling | US dollar | 106,480 | 135,125 | 14-Jul-23 | The Bank of New York Mellon | 116 |
|----------|-----------|---------|---------|-----------|-----------------------------|-----|

| | | | | | | |
|----------|-----------|---------|---------|-----------|-----------------------------|-----|
| Sterling | US dollar | 101,993 | 128,835 | 14-Jul-23 | The Bank of New York Mellon | 707 |
|----------|-----------|---------|---------|-----------|-----------------------------|-----|

| | | | | | | |
|----------|-----------|-----------|-----------|-----------|-----------------------------|--------|
| Sterling | US dollar | 7,142,078 | 8,992,587 | 14-Jul-23 | The Bank of New York Mellon | 78,579 |
|----------|-----------|-----------|-----------|-----------|-----------------------------|--------|

| | | | | | | |
|-----------|----------|---------|---------|-----------|-----------------------------|-----|
| US dollar | Sterling | 180,033 | 141,519 | 14-Jul-23 | The Bank of New York Mellon | 289 |
|-----------|----------|---------|---------|-----------|-----------------------------|-----|

| | | | | | | |
|-----------|----------|--------|--------|-----------|-----------------------------|-----|
| US dollar | Sterling | 80,286 | 62,996 | 14-Jul-23 | The Bank of New York Mellon | 275 |
|-----------|----------|--------|--------|-----------|-----------------------------|-----|

| | | | | | | |
|-----------|----------|---------|---------|-----------|-----------------------------|-----|
| US dollar | Sterling | 170,109 | 133,714 | 14-Jul-23 | The Bank of New York Mellon | 278 |
|-----------|----------|---------|---------|-----------|-----------------------------|-----|

USD 80,708

GBP 63,550

| | | | | | | |
|----------|-----------|---------|---------|-----------|-----------------------------|---------|
| Sterling | US dollar | 110,620 | 142,052 | 14-Jul-23 | The Bank of New York Mellon | (1,553) |
|----------|-----------|---------|---------|-----------|-----------------------------|---------|

USD (1,553)

GBP (1,223)

BNY Mellon Mobility Innovation Fund Sterling K (Acc) (Hedged) Share Class

| | | | | | | |
|----------|-----------|--------|--------|-----------|-----------------------------|----|
| Sterling | US dollar | 13,396 | 16,934 | 14-Jul-23 | The Bank of New York Mellon | 80 |
|----------|-----------|--------|--------|-----------|-----------------------------|----|

Schedule of investments - as at 30 June 2023

| Forward foreign currency contracts cont'd. | | | | | | |
|--|-----------|------------|------------|-------------|-----------------------------|------------------------|
| Buy | Sell | Amount (B) | Amount (S) | Settle Date | Counterparty | Unrealised Gain/(Loss) |
| BNY Mellon Mobility Innovation Fund Sterling K (Acc) (Hedged) Share Class cont'd. | | | | | | |
| Sterling | US dollar | 18,524 | 23,507 | 14-Jul-23 | The Bank of New York Mellon | 20 |
| Sterling | US dollar | 17,639 | 22,281 | 14-Jul-23 | The Bank of New York Mellon | 122 |
| Sterling | US dollar | 1,244,829 | 1,567,364 | 14-Jul-23 | The Bank of New York Mellon | 13,696 |
| US dollar | Sterling | 31,455 | 24,726 | 14-Jul-23 | The Bank of New York Mellon | 51 |
| US dollar | Sterling | 14,034 | 11,012 | 14-Jul-23 | The Bank of New York Mellon | 48 |
| US dollar | Sterling | 29,869 | 23,479 | 14-Jul-23 | The Bank of New York Mellon | 49 |
| | | | | | USD | 14,066 |
| | | | | | GBP | 11,076 |
| Sterling | US dollar | 19,208 | 24,666 | 14-Jul-23 | The Bank of New York Mellon | (270) |
| | | | | | USD | (270) |
| | | | | | GBP | (213) |

BNY MELLON SMALL CAP EUROLAND FUND

Schedule of investments - as at 30 June 2023

| Holdings | Description | Fair value EUR | Total net assets % |
|---------------------------------------|--|-------------------|--------------------------|
| Equities | | | |
| Austria - 997,677 | | | |
| (31 December 2022: 647,931) | | | |
| 11,996 | Schoeller-Bleckmann Oilfield Equipment AG | 632,189 | 1.38 |
| 53,867 | Telekom Austria AG - Class A | 365,488 | 0.79 |
| Belgium - 1,552,567 | | | |
| (31 December 2022: 1,539,066) | | | |
| 30,566 | Bekaert SA | 1,273,991 | 2.77 |
| 1,345 | Cofinimmo SA (REIT) | 91,998 | 0.20 |
| 1,156 | D'iereken Group | 186,578 | 0.41 |
| Denmark - 445,827 | | | |
| (31 December 2022: 446,651) | | | |
| 19,354 | GN Store Nord AS | 445,827 | 0.97 |
| Finland - 638,562 | | | |
| (31 December 2022: 662,152) | | | |
| 90,606 | Outokumpu Oyj | 450,493 | 0.98 |
| 7,345 | Valmet Oyj | 188,069 | 0.41 |
| France - 14,162,497 | | | |
| (31 December 2022: 15,744,352) | | | |
| 11,171 | Alten SA | 1,611,417 | 3.51 |
| 8,432 | Arkema SA | 730,042 | 1.59 |
| 12,826 | Cie Plastic Omnium SA | 208,102 | 0.45 |
| 11,483 | Covivio SA/France (REIT) | 500,085 | 1.09 |
| 20,722 | Eiffage SA | 1,982,681 | 4.32 |
| 34,766 | Ellis SA | 614,663 | 1.34 |
| 6,118 | Fnac Darty SA | 210,337 | 0.46 |
| 29,907 | JCDecaux SA | 542,662 | 1.18 |
| 40,097 | Klepierre SA (REIT) | 914,813 | 1.99 |
| 27,041 | Maisons du Monde SA '144A' | 248,439 | 0.54 |
| 33,761 | Metropole Television SA | 441,256 | 0.96 |
| 14,883 | Nexity SA | 274,740 | 0.60 |
| 29,645 | Publicis Groupe SA | 2,199,066 | 4.79 |
| 39,145 | Rexel SA | 886,243 | 1.93 |
| 4,191 | Sopra Steria Group SACA | 765,696 | 1.67 |
| 7,707 | Trigano SA | 1,008,076 | 2.20 |
| 10,958 | Ubisoft Entertainment SA | 283,867 | 0.62 |
| 15,428 | Unibail-Rodamco-Westfield (REIT) | 740,312 | 1.61 |
| Germany - 11,047,534 | | | |
| (31 December 2022: 10,090,037) | | | |
| 13,318 | AURELIUS Equity Opportunities SE & Co KGaA | 240,123 | 0.52 |
| 9,622 | Bechtle AG | 348,509 | 0.76 |
| 18,644 | Brenntag SE | 1,321,859 | 2.88 |
| 3,178 | Cewe Stiftung & Co KGAA | 287,450 | 0.63 |
| 14,081 | Covestro AG '144A' | 669,411 | 1.46 |
| 9,052 | Dermapharm Holding SE | 405,711 | 0.88 |
| 37,500 | Deutsche EuroShop AG | 786,562 | 1.71 |
| 23,304 | Deutsche Pfandbriefbank AG '144A' | 155,729 | 0.34 |
| 17,763 | DWS Group GmbH & Co KGaA '144A' | 498,963 | 1.09 |
| 11,929 | flatexDEGIRO AG | 107,552 | 0.23 |
| 398,134 | Heidelberger Druckmaschinen AG | 563,359 | 1.23 |
| 13,874 | HelloFresh SE | 309,876 | 0.68 |
| 18,768 | HUGO BOSS AG | 1,335,531 | 2.91 |
| 5,840 | KION Group AG | 213,977 | 0.47 |
| 8,127 | Krones AG | 899,659 | 1.96 |
| 3,241 | Rheinmetall AG | 805,875 | 1.76 |
| 741 | Sartorius AG - Preference | 231,785 | 0.50 |
| 17,838 | Siltronic AG | 1,232,606 | 2.68 |
| 244,731 | Telefonica Deutschland Holding AG | 632,997 | 1.38 |
| Ireland - 548,546 | | | |
| (31 December 2022: 488,924) | | | |
| 454 | ICON Plc | 101,483 | 0.22 |
| 2,000 | ICON Plc | 447,063 | 0.98 |
| Italy - 4,590,227 | | | |
| (31 December 2022: 3,570,841) | | | |
| 197,187 | Anima Holding SpA '144A' | 669,450 | 1.46 |
| 36,718 | Banca IFIS SpA | 534,981 | 1.17 |

| Holdings | Description | Fair value EUR | Total net assets % |
|--|--|-------------------|--------------------------|
| Equities cont'd. | | | |
| Italy cont'd. | | | |
| 207,072 | BPER Banca | 579,595 | 1.26 |
| 9,528 | Buzzi Unicem SpA | 220,859 | 0.48 |
| 120,132 | Immobiliare Grande Distribuzione SIIQ SpA (REIT) | 291,020 | 0.63 |
| 153,740 | Iren SpA | 261,666 | 0.57 |
| 176,360 | Italgas SpA | 959,839 | 2.09 |
| 2,071,076 | MFE-MediaForEurope NV | 1,072,817 | 2.34 |
| Luxembourg - 917,183 | | | |
| (31 December 2022: 585,211) | | | |
| 96,160 | Corestate Capital Holding SA | 39,426 | 0.09 |
| 15,332 | Eurofins Scientific SE | 877,757 | 1.91 |
| Netherlands - 5,414,298 | | | |
| (31 December 2022: 5,562,087) | | | |
| 10,366 | Aalberts NV | 397,225 | 0.86 |
| 248,379 | Aegon NV | 1,154,217 | 2.51 |
| 9,093 | Arcadis NV | 346,989 | 0.76 |
| 8,584 | BE Semiconductor Industries NV | 841,404 | 1.83 |
| 21,497 | OCI NV | 474,654 | 1.03 |
| 39,817 | Signify NV '144A' | 1,031,260 | 2.25 |
| 25,705 | TKH Group NV Dutch Cert | 1,168,549 | 2.55 |
| Spain - 2,559,816 | | | |
| (31 December 2022: 3,001,643) | | | |
| 2,079 | Acciona SA | 325,104 | 0.71 |
| 41,678 | Almirall SA | 316,961 | 0.69 |
| 108,267 | Gestamp Automocion SA '144A' | 457,320 | 1.00 |
| 452,048 | Sacyr SA | 1,423,047 | 3.10 |
| 452,048 | Sacyr SA (Right) | 37,384 | 0.08 |
| Sweden - 547,145 | | | |
| (31 December 2022: 470,635) | | | |
| 150,610 | Scandic Hotels Group AB '144A' | 547,145 | 1.19 |
| Total investments in equities | | 43,421,879 | 94.59 |
| Total financial assets at fair value through profit or loss | | 43,421,879 | 94.59 |
| Net current assets | | 2,485,778 | 5.41 |
| Total net assets | | 45,907,657 | 100.00 |

| Analysis of portfolio | % of Total Assets |
|--|-------------------|
| Transferable securities and money market instruments admitted to official stock exchange listing or traded on a regulated market | 94.33 |
| Other current assets | 5.67 |
| Total assets | 100.00 |

BNY MELLON SMART CURES INNOVATION FUND

Schedule of investments - as at 30 June 2023

| Holdings | Description | Fair value USD | Total net assets % | Analysis of portfolio | % of Total Assets |
|---|---------------------------------------|-------------------|--------------------|--|-------------------|
| Equities | | | | Transferable securities and money market instruments admitted to official stock exchange listing or traded on a regulated market | 95.75 |
| Belgium - 755,455 | | | | OTC financial derivative instruments | 0.02 |
| (31 December 2022: -) | | | | Other current assets | 4.23 |
| 8,525 | UCB SA | 755,455 | 3.28 | Total assets | 100.00 |
| Ireland - 322,641 | | | | | |
| (31 December 2022: -) | | | | | |
| 4,727 | Prothena Corp Plc | 322,641 | 1.40 | | |
| Italy - 443,519 | | | | | |
| (31 December 2022: -) | | | | | |
| 13,710 | Stevanato Group SpA | 443,519 | 1.92 | | |
| Switzerland - 138,233 | | | | | |
| (31 December 2022: -) | | | | | |
| 232 | Lonza Group AG | 138,233 | 0.60 | | |
| United Kingdom - 696,326 | | | | | |
| (31 December 2022: 987,538) | | | | | |
| 4,862 | AstraZeneca Plc | 696,326 | 3.02 | | |
| United States of America - 20,275,577 | | | | | |
| (31 December 2022: 19,171,822) | | | | | |
| 8,802 | 10X Genomics Inc (Units) | 491,460 | 2.13 | | |
| 33,577 | Akoya Biosciences Inc | 247,966 | 1.08 | | |
| 5,747 | Alnylam Pharmaceuticals Inc | 1,092,074 | 4.74 | | |
| 2,212 | Biogen Inc | 630,011 | 2.73 | | |
| 18,416 | BioMarin Pharmaceutical Inc | 1,596,115 | 6.92 | | |
| 4,115 | Bio-Techne Corp | 335,969 | 1.46 | | |
| 54,615 | Crinetics Pharmaceuticals Inc | 983,343 | 4.26 | | |
| 21,135 | Cytokinetics Inc | 689,107 | 2.99 | | |
| 2,097 | Danaher Corp | 503,521 | 2.18 | | |
| 26,834 | Denali Therapeutics Inc | 790,932 | 3.43 | | |
| 2,065 | Eli Lilly & Co | 966,947 | 4.19 | | |
| 11,728 | Gilead Sciences Inc | 903,525 | 3.92 | | |
| 4,889 | Illumina Inc | 916,370 | 3.97 | | |
| 52,021 | ImmunoGen Inc | 980,336 | 4.25 | | |
| 38,803 | Insmed Inc | 818,355 | 3.55 | | |
| 15,535 | Intellia Therapeutics Inc | 633,362 | 2.75 | | |
| 1,625 | IQVIA Holdings Inc | 365,097 | 1.58 | | |
| 16,248 | Keros Therapeutics Inc | 653,251 | 2.83 | | |
| 14,044 | Legend Biotech Corp ADR | 969,738 | 4.20 | | |
| 1,474 | Moderna Inc | 179,113 | 0.78 | | |
| 89,783 | Pacific Biosciences of California Inc | 1,192,767 | 5.17 | | |
| 17,850 | PTC Therapeutics Inc | 726,406 | 3.15 | | |
| 681 | Regeneron Pharmaceuticals Inc | 489,516 | 2.12 | | |
| 3,067 | Repligen Corp | 433,674 | 1.88 | | |
| 14,004 | Sanofi ADR | 754,325 | 3.27 | | |
| 8,905 | Sarepta Therapeutics Inc | 1,019,845 | 4.42 | | |
| 1 | Seagen Inc | 192 | - | | |
| 19,778 | Ultragenyx Pharmaceutical Inc | 912,260 | 3.96 | | |
| Total investments in equities | | 22,631,751 | 98.13 | | |
| Unrealised gain on forward foreign currency contracts - 3,898 (see below) (31 December 2022: 3,454) | | 3,898 | 0.02 | | |
| Total financial assets at fair value through profit or loss | | 22,635,649 | 98.15 | | |
| Unrealised loss on forward foreign currency contracts - (494) (see below) (31 December 2022: (1,754)) | | (494) | (0.00) | | |
| Total financial liabilities at fair value through profit or loss | | (494) | (0.00) | | |
| Net current assets | | 429,046 | 1.85 | | |
| Total net assets | | 23,064,201 | 100.00 | | |

Schedule of investments - as at 30 June 2023

| Forward foreign currency contracts | | | | | | | Forward foreign currency contracts cont'd. | | | | | | |
|--|-----------|------------|------------|-------------|-----------------------------|------------------------|--|-----------|------------|------------|-------------|-----------------------------|------------------------|
| Buy | Sell | Amount (B) | Amount (S) | Settle Date | Counterparty | Unrealised Gain/(Loss) | Buy | Sell | Amount (B) | Amount (S) | Settle Date | Counterparty | Unrealised Gain/(Loss) |
| BNY Mellon Smart Cures Innovation Fund EUR H (Acc) (Hedged) Share Class | | | | | | | BNY Mellon Smart Cures Innovation Fund EUR W (Acc) (Hedged) Share Class cont'd. | | | | | | |
| Euro | US dollar | 582 | 633 | 14-Jul-23 | The Bank of New York Mellon | 2 | US dollar | Euro | 1,537 | 1,408 | 14-Jul-23 | The Bank of New York Mellon | - |
| Euro | US dollar | 789 | 857 | 14-Jul-23 | The Bank of New York Mellon | 4 | US dollar | Euro | 801 | 733 | 14-Jul-23 | The Bank of New York Mellon | 1 |
| Euro | US dollar | 397 | 430 | 14-Jul-23 | The Bank of New York Mellon | 4 | | | | | | USD | 1,017 |
| Euro | US dollar | 70,802 | 76,304 | 14-Jul-23 | The Bank of New York Mellon | 997 | | | | | | EUR | 932 |
| US dollar | Euro | 651 | 596 | 14-Jul-23 | The Bank of New York Mellon | - | Euro | US dollar | 1,010 | 1,108 | 14-Jul-23 | The Bank of New York Mellon | (5) |
| US dollar | Euro | 610 | 557 | 14-Jul-23 | The Bank of New York Mellon | 1 | US dollar | Euro | 440 | 409 | 14-Jul-23 | The Bank of New York Mellon | (6) |
| US dollar | Euro | 1,248 | 1,138 | 14-Jul-23 | The Bank of New York Mellon | 6 | US dollar | Euro | 1,230 | 1,127 | 14-Jul-23 | The Bank of New York Mellon | (1) |
| US dollar | Euro | 1,552 | 1,422 | 14-Jul-23 | The Bank of New York Mellon | - | | | | | | USD | (12) |
| US dollar | Euro | 803 | 734 | 14-Jul-23 | The Bank of New York Mellon | 1 | | | | | | EUR | (11) |
| US dollar | Euro | 1,231 | 1,127 | 14-Jul-23 | The Bank of New York Mellon | - | | | | | | USD | (11) |
| | | | | | | USD | | | | | | EUR | 930 |
| | | | | | | EUR | | | | | | USD | (11) |
| | | | | | | EUR | | | | | | EUR | (10) |
| Euro | US dollar | 1,007 | 1,105 | 14-Jul-23 | The Bank of New York Mellon | (5) | | | | | | | |
| US dollar | Euro | 442 | 410 | 14-Jul-23 | The Bank of New York Mellon | (6) | | | | | | | |
| | | | | | | USD | | | | | | USD | 21 |
| | | | | | | EUR | | | | | | SGD | 28 |
| | | | | | | USD | | | | | | USD | (10) |
| | | | | | | EUR | | | | | | USD | (6) |
| | | | | | | USD | | | | | | USD | (3) |
| | | | | | | EUR | | | | | | USD | (413) |
| | | | | | | EUR | | | | | | USD | (1) |
| | | | | | | USD | | | | | | USD | (433) |
| | | | | | | EUR | | | | | | SGD | (586) |
| | | | | | | EUR | | | | | | USD | (5) |
| | | | | | | USD | | | | | | USD | (6) |
| | | | | | | USD | | | | | | USD | (1) |
| | | | | | | USD | | | | | | USD | (12) |
| | | | | | | EUR | | | | | | USD | (6) |
| | | | | | | EUR | | | | | | USD | (1) |
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Schedule of investments - as at 30 June 2023

| Forward foreign currency contracts cont'd. | | | | | | | |
|---|----------|---------------|---------------|----------------|--------------------------------|---------------------------|-------------|
| Buy | Sell | Amount (B) | Amount (S) | Settle Date | Counterparty | Unrealised Gain/(Loss) | |
| BNY Mellon Smart Cures Innovation Fund Sterling E (Acc) (Hedged) Share Class cont'd. | | | | | | | |
| US dollar | Sterling | 523 | 418 | 14-Jul-23 | The Bank of New York Mellon | (7) | |
| US dollar | Sterling | 730 | 578 | 14-Jul-23 | The Bank of New York Mellon | (4) | |
| | | | | | | USD | (26) |
| | | | | | | GBP | (20) |

BNY MELLON SUSTAINABLE GLOBAL DYNAMIC BOND FUND

Schedule of investments - as at 30 June 2023

| Holdings | Description | Fair value EUR | Total net assets % |
|---------------------------------------|--|-------------------|--------------------------|
| Bonds | | | |
| Australian Dollar - 10,339,634 | | | |
| (31 December 2022: 5,239,416) | | | |
| 16,700,000 | Australia Government Bond 2.750% 21-May-2041 | 8,222,871 | 1.95 |
| 3,800,000 | Australia Government Bond 3.000% 21-Nov-2033 | 2,116,763 | 0.50 |
| Brazilian Real - 7,597,694 | | | |
| (31 December 2022: -) | | | |
| 37,000,000 | Brazil Letras do Tesouro Nacional (Zero Coupon) 0.000% 01-Jan-2026 | 5,484,786 | 1.30 |
| 15,000,000 | Brazil Letras do Tesouro Nacional (Zero Coupon) 0.000% 01-Jul-2026 | 2,112,908 | 0.50 |
| Canadian Dollar - 15,106,888 | | | |
| (31 December 2022: 29,614,868) | | | |
| 3,680,000 | Canada Housing Trust No 1 '144A' 2.350% 15-Sep-2023 | 2,542,288 | 0.60 |
| 1,150,000 | Canada Housing Trust No 1 '144A' FRN 5.095% 15-Mar-2027 | 799,654 | 0.19 |
| 10,550,000 | Canada Housing Trust No 1 '144A' FRN 5.095% 15-Mar-2027 | 7,335,953 | 1.74 |
| 5,372,823 | Canadian Government Real Return Bond 4.000% 01-Dec-2031 | 4,428,993 | 1.05 |
| Colombian Peso - 11,041,980 | | | |
| (31 December 2022: 5,550,566) | | | |
| 32,225,100,000 | Colombia Government International Bond 'REGS' 6.000% 28-Apr-2028 | 6,087,387 | 1.44 |
| 27,064,000,000 | Colombia Government International Bond 'REGS' 7.000% 30-Jun-2032 | 4,954,593 | 1.18 |
| Euro - 51,203,309 | | | |
| (31 December 2022: 45,041,858) | | | |
| 2,338,000 | AIB Group Plc 'EMTN' FRN 4.625% 23-Jul-2029 | 2,293,929 | 0.54 |
| 2,470,000 | AIB Group Plc FRN (Perpetual) 6.250% 23-Jun-2025 | 2,326,122 | 0.55 |
| 1,780,000 | AT&T Inc 1.300% 05-Sep-2023 | 1,771,643 | 0.42 |
| 1,212,000 | CBRE Global Investors Open-Ended Funds SCA SICAV-SIF-Pan European Core Fund 0.500% 27-Jan-2028 | 960,983 | 0.23 |
| 2,300,000 | Cie de Saint-Gobain 'EMTN' 1.625% 10-Aug-2025 | 2,194,541 | 0.52 |
| 1,100,000 | Clarios Global LP / Clarios US Finance Co 'REGS' 4.375% 15-May-2026 | 1,051,292 | 0.25 |
| 2,273,000 | CRH Finland Services Oyj 'EMTN' 0.875% 05-Nov-2023 | 2,249,679 | 0.53 |
| 6,507,449 | Deutsche Bundesrepublik Inflation Linked Bond 0.100% 15-Apr-2026 | 6,370,304 | 1.51 |
| 1,060,000 | Emerald Debt Merger Sub LLC 'REGS' 6.375% 15-Dec-2030 | 1,059,549 | 0.25 |
| 6,350,748 | European Union 0.450% 04-Jul-2041 | 3,931,805 | 0.93 |
| 1,520,000 | Ford Motor Credit Co LLC 'EMTN' 1.744% 19-Jul-2024 | 1,475,890 | 0.35 |
| 939,000 | Heimstaden Bostad AB FRN (Perpetual) 2.625% 01-Feb-2027 | 445,509 | 0.10 |
| 1,070,000 | IQVIA Inc 'REGS' 2.875% 15-Sep-2025 | 1,041,795 | 0.25 |
| 2,334,000 | Johnson Controls International plc / Tyco Fire & Security Finance SCA 3.000% 15-Sep-2028 | 2,223,008 | 0.53 |
| 1,375,000 | Lorca Telecom Bondco SA 4.000% 18-Sep-2027 | 1,255,973 | 0.30 |
| 1,795,000 | Motability Operations Group Plc 'EMTN' 0.375% 03-Jan-2026 | 1,644,965 | 0.39 |
| 1,220,000 | Nationwide Building Society 'EMTN' 0.500% 23-Feb-2024 | 1,193,465 | 0.28 |
| 1,383,000 | Nexi SpA 1.625% 30-Apr-2026 | 1,260,936 | 0.30 |
| 1,256,000 | Orsted AS 'EMTN' 3.250% 13-Sep-2031 | 1,209,522 | 0.29 |
| 3,620,000 | Province of British Columbia Canada 'EMTN' 0.875% 08-Oct-2025 | 3,402,275 | 0.81 |
| 1,553,000 | Republic of Poland Government International Bond 'EMTN' 0.000% 07-Jul-2023 | 1,551,859 | 0.37 |
| 1,130,000 | Samhallsbyggnadsbolaget i Norden AB FRN (Perpetual) 2.625% 14-Dec-2025 | 228,599 | 0.05 |
| 633,000 | Sani/Ikos Financial Holdings 1 Sarl 'REGS' 5.625% 15-Dec-2026 | 583,002 | 0.14 |
| 3,760,000 | Spain Government Bond '144A' 1.900% 31-Oct-2052 | 2,484,099 | 0.59 |
| 452,000 | Tesco Corporate Treasury Services Plc 'EMTN' 0.375% 27-Jul-2029 | 362,375 | 0.08 |

| Holdings | Description | Fair value EUR | Total net assets % |
|--|---|-------------------|--------------------------|
| Bonds cont'd. | | | |
| Euro cont'd. | | | |
| 2,428,000 | Tritax EuroBox Plc 0.950% 02-Jun-2026 | 2,058,847 | 0.49 |
| 1,175,000 | UniCredit SpA 'EMTN' FRN (Perpetual) 3.875% 03-Jun-2027 | 890,062 | 0.21 |
| 2,081,000 | Universal Music Group NV 'EMTN' 3.000% 30-Jun-2027 | 2,009,705 | 0.48 |
| 2,065,000 | Ziggo BV 'REGS' 2.875% 15-Jan-2030 | 1,671,576 | 0.40 |
| Indian Rupee - 4,175,809 | | | |
| (31 December 2022: 2,825,493) | | | |
| 375,430,000 | International Finance Corp 'GMTN' 6.300% 25-Nov-2024 | 4,175,809 | 0.99 |
| Indonesian Rupiah - 9,741,910 | | | |
| (31 December 2022: 6,569,977) | | | |
| 58,772,000,000 | Indonesia Treasury Bond 6.375% 15-Apr-2032 | 3,636,935 | 0.86 |
| 97,998,000,000 | Indonesia Treasury Bond 6.500% 15-Jun-2025 | 6,104,975 | 1.45 |
| Malaysian Ringgit - 3,893,753 | | | |
| (31 December 2022: 1,901,092) | | | |
| 20,010,000 | Malaysia Government Bond 3.828% 05-Jul-2034 | 3,893,753 | 0.92 |
| Mexican Nuevo Peso - 13,938,375 | | | |
| (31 December 2022: 8,174,470) | | | |
| 45,000,000 | Mexican Bonos 7.750% 29-May-2031 | 2,307,590 | 0.55 |
| 140,000,000 | Mexican Bonos 8.000% 07-Nov-2047 | 6,930,698 | 1.64 |
| 993,000,000 | Mexico Cetes (Zero Coupon) 0.000% 03-Oct-2024 | 4,700,087 | 1.12 |
| New Zealand Dollar - 27,904,119 | | | |
| (31 December 2022: 21,339,235) | | | |
| 2,480,000 | Housing New Zealand Ltd 'MTN' 3.360% 12-Jun-2025 | 1,335,510 | 0.32 |
| 9,130,000 | New Zealand Government Bond 0.250% 15-May-2028 | 4,157,424 | 0.99 |
| 16,310,000 | New Zealand Government Bond 0.500% 15-May-2024 | 8,767,606 | 2.08 |
| 8,500,000 | New Zealand Government Bond 1.750% 15-May-2041 | 3,017,961 | 0.71 |
| 6,280,000 | New Zealand Government Bond 2.750% 15-May-2051 | 2,436,991 | 0.58 |
| 2,380,000 | New Zealand Government Inflation Linked Bond 2.500% 20-Sep-2040 | 1,602,623 | 0.38 |
| 2,670,000 | New Zealand Government Inflation Linked Bond 3.000% 20-Sep-2030 | 1,984,288 | 0.47 |
| 5,400,000 | New Zealand Local Government Funding Agency Bond 2.250% 15-Apr-2024 | 2,945,351 | 0.70 |
| 3,400,000 | New Zealand Local Government Funding Agency Bond 3.500% 14-Apr-2033 | 1,656,365 | 0.39 |
| Norwegian Krone - 6,156,408 | | | |
| (31 December 2022: -) | | | |
| 27,980,000 | Norway Government Bond '144A' 1.375% 19-Aug-2030 | 2,046,178 | 0.49 |
| 49,930,000 | Norway Government Bond '144A' 1.750% 13-Mar-2025 | 4,110,230 | 0.97 |
| Peruvian Nuevo Sol - 7,151,274 | | | |
| (31 December 2022: 4,006,342) | | | |
| 29,440,000 | Peruvian Government International Bond 'REGS' 6.150% 12-Aug-2032 | 7,151,274 | 1.70 |
| Sterling - 60,300,393 | | | |
| (31 December 2022: 39,522,627) | | | |
| 929,000 | Anglian Water Services Financing Plc 'EMTN' 1.625% 10-Aug-2025 | 982,582 | 0.23 |
| 1,751,000 | AT&T Inc 2.900% 04-Dec-2026 | 1,816,990 | 0.43 |
| 1,814,000 | Barclays Plc FRN (Perpetual) 9.250% 15-Sep-2028 | 1,918,234 | 0.46 |
| 1,263,000 | British Telecommunications Plc 'EMTN' FRN 8.375% 20-Dec-2083 | 1,453,310 | 0.34 |
| 2,060,000 | Clarion Funding Plc 'EMTN' 2.625% 18-Jan-2029 | 2,014,170 | 0.48 |
| 1,830,000 | Commonwealth Bank of Australia FRN 5.016% 16-Jan-2025 | 2,133,904 | 0.51 |

Schedule of investments - as at 30 June 2023

| Holdings | Description | Fair value EUR | Total net assets % |
|--|--|----------------|--------------------|
| Bonds cont'd. | | | |
| Sterling cont'd. | | | |
| 1,606,000 | Coventry Building Society 'EMTN' 1.000% 21-Sep-2025 | 1,650,029 | 0.39 |
| 2,381,000 | Coventry Building Society FRN (Perpetual) 6.875% 18-Sep-2024 | 2,571,334 | 0.61 |
| 3,500,000 | Dexia Credit Local SA 0.500% 22-Jul-2023 | 4,067,963 | 0.97 |
| 1,030,000 | Direct Line Insurance Group Plc FRN (Perpetual) 4.750% 07-Dec-2027 | 804,797 | 0.19 |
| 1,155,233 | Gwyny Mor OFTO Plc 2.778% 17-Feb-2034 | 1,104,365 | 0.26 |
| 751,000 | Hiscox Ltd 6.000% 22-Sep-2027 | 852,390 | 0.20 |
| 647,000 | Hiscox Ltd 6.000% 22-Sep-2027 | 731,872 | 0.17 |
| 2,300,000 | International Bank for Reconstruction & Development 'GMTN' 0.500% 24-Jul-2023 | 2,672,254 | 0.63 |
| 2,250,000 | Intesa Sanpaolo SpA 'EMTN' 6.625% 31-May-2033 | 2,503,666 | 0.59 |
| 1,400,000 | Investec Plc 'EMTN' FRN (Perpetual) 6.750% 05-Dec-2024 | 1,385,575 | 0.33 |
| 1,352,000 | Iron Mountain UK Plc 3.875% 15-Nov-2025 | 1,478,478 | 0.35 |
| 3,170,000 | Kreditanstalt fuer Wiederaufbau 'EMTN' 1.375% 09-Dec-2024 | 3,468,674 | 0.82 |
| 3,700,000 | Lloyds Bank Plc 'EMTN' 4.875% 30-Mar-2027 | 4,162,149 | 0.99 |
| 820,000 | Lloyds Banking Group Plc FRN (Perpetual) 5.125% 27-Dec-2024 | 858,796 | 0.20 |
| 370,000 | Mobico Group Plc 2.375% 20-Nov-2028 | 350,956 | 0.08 |
| 1,284,000 | Mobico Group Plc 'EMTN' 2.500% 11-Nov-2023 | 1,475,409 | 0.35 |
| 1,282,000 | Mobico Group Plc FRN (Perpetual) 4.250% 26-Nov-2025 | 1,310,476 | 0.31 |
| 517,000 | Motability Operations Group Plc 'EMTN' 1.500% 20-Jan-2041 | 342,245 | 0.08 |
| 447,000 | Nationwide Building Society 'EMTN' 5.625% 28-Jan-2026 | 515,906 | 0.12 |
| 1,091,000 | Orsted AS 'EMTN' 4.875% 12-Jan-2032 | 1,178,463 | 0.28 |
| 522,000 | Orsted AS FRN 2.500% 18-Feb-3021 | 404,948 | 0.10 |
| 316,000 | Tritax Big Box REIT Plc 1.500% 27-Nov-2033 | 233,776 | 0.06 |
| 2,850,000 | United Kingdom Gilt 4.250% 07-Dec-2046 | 3,179,064 | 0.75 |
| 7,560,691 | United Kingdom Inflation-Linked Gilt 0.125% 22-Mar-2026 | 8,499,029 | 2.02 |
| 1,150,000 | Vmed O2 UK Financing I Plc 4.500% 15-Jul-2031 | 1,014,680 | 0.24 |
| 1,506,000 | Welltower OP LLC 4.800% 20-Nov-2028 | 1,583,271 | 0.38 |
| 1,355,000 | Yorkshire Building Society FRN 5.338% 19-Nov-2023 | 1,580,638 | 0.38 |
| Uruguayan Peso - 2,482,288 | | | |
| (31 December 2022: -) | | | |
| 110,010,000 | Uruguay Government International Bond 8.250% 21-May-2031 | 2,482,288 | 0.59 |
| US Dollar - 180,000,014 | | | |
| (31 December 2022: 130,594,809) | | | |
| 2,413,000 | Apple Inc 3.000% 20-Jun-2027 | 2,103,936 | 0.50 |
| 1,552,000 | Ashtead Capital Inc '144A' 5.550% 30-May-2033 | 1,385,693 | 0.33 |
| 3,500,000 | Asian Development Bank 'GMTN' 4.000% 12-Jan-2033 | 3,214,813 | 0.76 |
| 3,780,000 | Asian Development Bank 'GMTN' FRN 6.090% 27-Aug-2026 | 3,544,155 | 0.84 |
| 2,650,000 | Bahamas Government International Bond 'REGS' 8.950% 15-Oct-2032 | 2,097,302 | 0.50 |
| 1,027,000 | Banjay Entertainment SASU '144A' 5.375% 01-Mar-2025 | 928,181 | 0.22 |
| 3,540,000 | BNG Bank NV 'REGS' FRN 6.074% 05-Aug-2026 | 3,319,161 | 0.79 |
| 1,946,000 | BNP Paribas SA 'REGS' FRN (Perpetual) 7.375% 19-Aug-2025 | 1,739,401 | 0.41 |
| 5,580,000 | Brazilian Government International Bond 5.000% 27-Jan-2045 | 4,026,799 | 0.95 |
| 1,400,000 | CCO Holdings LLC / CCO Holdings Capital Corp '144A' 5.500% 01-May-2026 | 1,258,965 | 0.30 |
| 2,450,000 | Colombia Government International Bond 4.500% 15-Mar-2029 | 1,976,297 | 0.47 |
| 3,133,000 | Commonwealth Bank of Australia '144A' 3.214% 27-May-2025 | 2,773,948 | 0.66 |
| 2,430,000 | Dominican Republic International Bond 'REGS' 7.450% 30-Apr-2044 | 2,184,097 | 0.52 |
| 81,087 | Ecuador Government International Bond 'REGS' (Zero Coupon) 0.000% 31-Jul-2030 | 21,675 | 0.00 |
| 283,750 | Ecuador Government International Bond Step-Up Coupon 'REGS' 1.500% 31-Jul-2040 | 84,313 | 0.02 |

| Holdings | Description | Fair value EUR | Total net assets % |
|--------------------------|--|----------------|--------------------|
| Bonds cont'd. | | | |
| US Dollar cont'd. | | | |
| 619,125 | Ecuador Government International Bond Step-Up Coupon 'REGS' 2.500% 31-Jul-2035 | 197,503 | 0.05 |
| 563,000 | Emerald Debt Merger Sub LLC '144A' 6.625% 15-Dec-2030 | 512,625 | 0.12 |
| 5,110,000 | European Bank for Reconstruction & Development 'GMTN' FRN 5.216% 14-Apr-2026 | 4,715,746 | 1.12 |
| 5,020,000 | European Investment Bank 'REGS' FRN 6.046% 21-Jan-2026 | 4,709,704 | 1.12 |
| 4,480,000 | European Investment Bank 'REGS' FRN 6.089% 21-May-2028 | 4,254,670 | 1.01 |
| 904,000 | HSBC Holdings Plc FRN 0.732% 17-Aug-2024 | 826,551 | 0.20 |
| 4,610,000 | Inter-American Development Bank FRN 5.286% 12-Apr-2027 | 4,248,899 | 1.01 |
| 3,392,000 | Inter-American Development Bank 'GMTN' FRN 5.361% 20-Mar-2028 | 3,105,840 | 0.74 |
| 2,070,000 | International Bank for Reconstruction & Development 1.625% 15-Jan-2025 | 1,807,689 | 0.43 |
| 5,180,000 | International Bank for Reconstruction & Development FRN 5.380% 22-Nov-2028 | 4,742,710 | 1.12 |
| 3,320,000 | International Bank for Reconstruction & Development FRN 5.480% 17-Jun-2024 | 3,066,948 | 0.73 |
| 4,710,000 | International Bank for Reconstruction & Development FRN 5.520% 19-Aug-2027 | 4,346,002 | 1.03 |
| 3,618,000 | International Finance Facility for Immunisation Co 'GMTN' 1.000% 21-Apr-2026 | 3,005,139 | 0.71 |
| 2,680,000 | JPMorgan Chase & Co FRN 2.083% 22-Apr-2026 | 2,311,784 | 0.55 |
| 1,470,000 | JPMorgan Chase & Co FRN 3.109% 22-Apr-2051 | 938,273 | 0.22 |
| 3,496,000 | Kommunalbanken AS 'REGS' FRN 6.090% 17-Jun-2026 | 3,279,107 | 0.78 |
| 1,060,000 | Kommunalbanken AS 'REGS' FRN 6.090% 17-Jun-2026 | 994,237 | 0.23 |
| 1,586,000 | LCPR Senior Secured Financing DAC '144A' 5.125% 15-Jul-2029 | 1,223,822 | 0.29 |
| 1,570,000 | Lowe's Cos Inc 3.000% 15-Oct-2050 | 936,621 | 0.22 |
| 877,000 | Metropolitan Life Global Funding I '144A' FRN 6.002% 21-Mar-2025 | 813,181 | 0.19 |
| 1,862,000 | Mexico Government International Bond 6.338% 04-May-2053 | 1,738,739 | 0.41 |
| 2,663,000 | National Australia Bank Ltd/New York 3.500% 09-Jun-2025 | 2,370,405 | 0.56 |
| 690,000 | NatWest Group Plc FRN (Perpetual) 8.000% 10-Aug-2025 | 619,496 | 0.15 |
| 2,430,000 | NVIDIA Corp 3.500% 01-Apr-2050 | 1,798,029 | 0.43 |
| 2,618,000 | PepsiCo Inc 3.600% 01-Mar-2024 | 2,386,126 | 0.57 |
| 1,420,000 | Sable International Finance Ltd '144A' 5.750% 07-Sep-2027 | 1,227,194 | 0.29 |
| 1,270,000 | Sprint Capital Corp 8.750% 15-Mar-2032 | 1,408,153 | 0.33 |
| 1,405,000 | Sprint LLC 7.875% 15-Sep-2023 | 1,299,581 | 0.31 |
| 696,000 | Standard Chartered Plc 'REGS' FRN 6.187% 06-Jul-2027 | 641,467 | 0.15 |
| 3,550,000 | Svensk Exportkredit AB 'GMTN' FRN 6.067% 03-Aug-2026 | 3,312,184 | 0.78 |
| 2,299,000 | Telecom Italia SpA/Milano '144A' 5.303% 30-May-2024 | 2,063,051 | 0.49 |
| 2,250,000 | Trane Technologies Financing Ltd 5.250% 03-Mar-2033 | 2,092,769 | 0.50 |
| 3,265,000 | Trimble Inc 6.100% 15-Mar-2033 | 3,037,788 | 0.72 |
| 29,870,000 | United States Treasury Floating Rate Note - When Issued FRN 4.931% 31-Jan-2025 | 27,566,047 | 6.54 |
| 9,872,449 | United States Treasury Inflation Indexed Bonds 0.125% 15-Apr-2027 | 8,409,218 | 1.99 |
| 11,772,840 | United States Treasury Inflation Indexed Bonds 2.125% 15-Feb-2041 | 11,544,156 | 2.74 |
| 13,140,000 | United States Treasury Note/Bond 2.000% 15-Feb-2050 | 8,195,898 | 1.94 |
| 16,938,100 | United States Treasury Note/Bond 3.000% 15-Nov-2045 | 13,028,666 | 3.09 |
| 2,912,000 | Verizon Communications Inc FRN 5.882% 20-Mar-2026 | 2,685,108 | 0.64 |
| 226,000 | Vietnam Government International Bond 'REGS' 4.800% 19-Nov-2024 | 204,894 | 0.05 |
| 1,048,000 | VTR Comunicaciones SpA '144A' 4.375% 15-Apr-2029 | 496,468 | 0.12 |
| 580,000 | Warnermedia Holdings Inc 3.788% 15-Mar-2025 | 513,318 | 0.12 |
| 1,760,000 | Warnermedia Holdings Inc 3.788% 15-Mar-2025 | 1,557,656 | 0.37 |

Schedule of investments - as at 30 June 2023

| Holdings | Description | Fair value EUR | Total net assets % |
|-----------------------------------|--|--------------------|--------------------------|
| Bonds cont'd. | | | |
| US Dollar cont'd. | | | |
| 1,450,000 | Windstream Escrow LLC / Windstream Escrow Finance Corp '144A' 7.750% 15-Aug-2028 | 1,107,816 | 0.26 |
| Total investments in bonds | | 411,033,848 | 97.48 |

| Holdings | Description | Fair value EUR | Total net assets % |
|---------------------------------|--|-------------------|--------------------------|
| Future options - 222,682 | | | |
| (31 December 2022: -) | | | |
| 67 | U.S. 10 Year Treasury Note Future Put 25-Aug-2023 113.500 | 127,321 | 0.03 |
| 96 | U.S. Treasury Bond Future Put 25-Aug-2023 123.000 | 95,361 | 0.02 |
| Total future options | | 222,682 | 0.05 |

| Holdings | Description | Underlying exposure EUR | Fair value EUR | Total net assets % |
|--|--|----------------------------|--------------------|--------------------------|
| Open futures contracts - 235,719 | | | | |
| (31 December 2022: 1,150,143) | | | | |
| (200) | Euro-Schatz Short Futures Contracts Exp Sep-2023 | (20,975,000) | 152,489 | 0.04 |
| (229) | SFE 3 Year Australian Treasury Bond Short Futures Contracts Exp Sep-2023 | (14,755,208) | 83,230 | 0.02 |
| Total open futures contracts | | | 235,719 | 0.06 |
| Unrealised gain on forward foreign currency contracts - 1,373,136 (see below) (31 December 2022: 14,690,440) | | | 1,373,136 | 0.32 |
| Total financial assets at fair value through profit or loss | | | 412,865,385 | 97.91 |

| Holdings | Description | Underlying exposure EUR | Fair value EUR | Total net assets % |
|--|---|----------------------------|---------------------|--------------------------|
| Open futures contracts - (35,116) | | | | |
| (31 December 2022: -) | | | | |
| (90) | Euro-BTP Short Futures Contracts Exp Sep-2023 | (10,440,900) | (35,116) | (0.01) |
| Total open futures contracts | | | (35,116) | (0.01) |
| Unrealised loss on forward foreign currency contracts - (11,563,554) (see below) (31 December 2022: (2,570,305)) | | | (11,563,554) | (2.74) |
| Total financial liabilities at fair value through profit or loss | | | (11,598,670) | (2.75) |
| Net current assets | | | 20,405,913 | 4.84 |
| Total net assets | | | 421,672,628 | 100.00 |

The counterparty for future options is UBS AG.
The counterparty for futures contracts is UBS AG.

| Analysis of portfolio | % of Total Assets |
|--|-------------------|
| Transferable securities and money market instruments admitted to official stock exchange listing or traded on a regulated market | 94.65 |
| Financial derivative instruments dealt in on a regulated market | 0.11 |
| OTC financial derivative instruments | 0.32 |
| Other current assets | 4.92 |
| Total assets | 100.00 |

| Forward foreign currency contracts | | | | | | | |
|--|--------------------|-------------|-----------------|-------------|------------------------------------|------------------------|------------------|
| Buy | Sell | Amount (B) | Amount (S) | Settle Date | Counterparty | Unrealised Gain/(Loss) | |
| BNY Mellon Sustainable Global Dynamic Bond Fund | | | | | | | |
| Australian dollar | Euro | 849,124 | 516,752 | 18-Aug-23 | Canadian Imperial Bank of Commerce | 675 | |
| Canadian dollar | Euro | 8,931,785 | 6,152,041 | 18-Aug-23 | Royal Bank of Scotland | 40,469 | |
| Euro | Australian dollar | 700,511 | 1,118,244 | 18-Aug-23 | Royal Bank of Scotland | 19,091 | |
| Euro | New Zealand dollar | 369,851 | 640,420 | 18-Aug-23 | Citigroup Global Markets Limited | 11,782 | |
| Euro | New Zealand dollar | 671,950 | 1,186,819 | 18-Aug-23 | HSBC Bank plc | 8,381 | |
| Euro | New Zealand dollar | 28,030,177 | 49,845,699 | 18-Aug-23 | State Street Bank | 160,660 | |
| Euro | Singapore dollar | 4,239,917 | 6,164,357 | 18-Aug-23 | State Street Bank | 55,676 | |
| Euro | Sterling | 1,468,702 | 1,257,316 | 18-Aug-23 | Royal Bank of Scotland | 6,709 | |
| Euro | Sterling | 3,136,815 | 2,692,757 | 18-Aug-23 | State Street Bank | 5,709 | |
| Euro | Swedish krona | 6,231,955 | 72,249,807 | 18-Aug-23 | State Street Bank | 116,798 | |
| Euro | US dollar | 640,080 | 691,615 | 18-Aug-23 | Royal Bank of Scotland | 4,351 | |
| Euro | US dollar | 777,651 | 834,680 | 18-Aug-23 | HSBC Bank plc | 10,417 | |
| Euro | US dollar | 854,423 | 920,172 | 18-Aug-23 | Canadian Imperial Bank of Commerce | 8,605 | |
| Euro | US dollar | 2,240,815 | 2,412,954 | 18-Aug-23 | State Street Bank | 22,838 | |
| Euro | US dollar | 1,176,979 | 1,277,626 | 18-Aug-23 | Canadian Imperial Bank of Commerce | 2,591 | |
| Japanese yen | Euro | 100,984,335 | 643,513 | 18-Aug-23 | Citigroup Global Markets Limited | 3,014 | |
| Mexican peso | Euro | 7,425,347 | 393,579 | 18-Aug-23 | Citigroup Global Markets Limited | 2,222 | |
| Philippino peso | US dollar | 355,606,357 | 6,360,904 | 18-Aug-23 | State Street Bank | 61,507 | |
| Sterling | Euro | 4,065,281 | 4,664,233 | 18-Aug-23 | State Street Bank | 62,829 | |
| Sterling | Euro | 808,734 | 936,558 | 18-Aug-23 | Canadian Imperial Bank of Commerce | 3,828 | |
| Sterling | US dollar | 4,360,000 | 5,489,720 | 18-Aug-23 | State Street Bank | 23,632 | |
| US dollar | Euro | 3,713,893 | 3,375,748 | 18-Aug-23 | Canadian Imperial Bank of Commerce | 38,046 | |
| US dollar | Euro | 352,059 | 321,771 | 18-Aug-23 | State Street Bank | 1,840 | |
| US dollar | Euro | 1,388,230 | 1,269,941 | 18-Aug-23 | HSBC Bank plc | 6,114 | |
| US dollar | Euro | 1,548,920 | 1,418,335 | 18-Aug-23 | Canadian Imperial Bank of Commerce | 5,426 | |
| US dollar | Euro | 4,938,506 | 4,507,527 | 18-Aug-23 | State Street Bank | 31,926 | |
| US dollar | Euro | 5,210,943 | 4,763,703 | 18-Aug-23 | State Street Bank | 26,173 | |
| US dollar | Indonesian rupiah | 10,404,883 | 153,378,377,453 | 18-Aug-23 | State Street Bank | 229,246 | |
| US dollar | Indonesian rupiah | 679,624 | 10,190,293,799 | 18-Aug-23 | Canadian Imperial Bank of Commerce | 4,508 | |
| US dollar | Malaysian ringgit | 4,429,809 | 19,569,568 | 18-Aug-23 | State Street Bank | 209,745 | |
| | | | | | | EUR | 1,184,808 |
| Czech koruna | Euro | 149,527,792 | 6,285,982 | 18-Aug-23 | State Street Bank | (24,146) | |
| Euro | Australian dollar | 5,708,401 | 9,483,253 | 18-Aug-23 | State Street Bank | (70,368) | |
| Euro | Canadian dollar | 21,663,870 | 32,735,029 | 18-Aug-23 | State Street Bank | (1,031,704) | |
| Euro | Mexican peso | 4,464,640 | 84,774,429 | 18-Aug-23 | State Street Bank | (54,182) | |
| Euro | Mexican peso | 3,984,229 | 81,063,707 | 18-Aug-23 | Barclays Bank PLC | (336,797) | |
| Euro | Mexican peso | 649,189 | 13,170,448 | 18-Aug-23 | HSBC Bank plc | (52,849) | |
| Euro | Mexican peso | 4,506,612 | 89,629,760 | 18-Aug-23 | State Street Bank | (271,018) | |
| Euro | Norwegian krone | 4,104,580 | 48,565,406 | 18-Aug-23 | Royal Bank of Scotland | (51,847) | |
| Euro | Norwegian krone | 2,098,389 | 24,807,355 | 18-Aug-23 | Citigroup Global Markets Limited | (24,726) | |
| Euro | Polish zloty | 6,246,940 | 28,957,245 | 18-Aug-23 | Barclays Bank PLC | (232,746) | |
| Euro | Sterling | 57,675,305 | 50,926,660 | 18-Aug-23 | State Street Bank | (1,541,626) | |
| Euro | Sterling | 2,523,373 | 2,197,638 | 18-Aug-23 | Canadian Imperial Bank of Commerce | (32,015) | |
| Euro | Sterling | 1,651,098 | 1,439,423 | 18-Aug-23 | State Street Bank | (22,646) | |
| Euro | Sterling | 1,546,988 | 1,339,981 | 18-Aug-23 | UBS AG | (11,126) | |
| Euro | Sterling | 2,251,440 | 1,940,972 | 18-Aug-23 | State Street Bank | (5,500) | |
| Euro | Sterling | 8,355,075 | 7,294,724 | 18-Aug-23 | Royal Bank of Scotland | (127,146) | |
| Euro | Sterling | 832,244 | 731,227 | 18-Aug-23 | Canadian Imperial Bank of Commerce | (18,018) | |
| Euro | Sterling | 2,634,755 | 2,280,995 | 18-Aug-23 | UBS AG | (17,559) | |
| Euro | US dollar | 722,650 | 793,934 | 18-Aug-23 | State Street Bank | (7,131) | |
| Euro | US dollar | 14,247,850 | 15,552,083 | 18-Aug-23 | Citigroup Global Markets Limited | (47,554) | |
| Euro | US dollar | 240,046,843 | 266,864,877 | 18-Aug-23 | State Street Bank | (5,254,150) | |
| Euro | US dollar | 3,556,496 | 3,933,268 | 18-Aug-23 | Royal Bank of Scotland | (58,946) | |
| Euro | US dollar | 1,110,764 | 1,218,440 | 18-Aug-23 | Citigroup Global Markets Limited | (9,220) | |
| Indian rupee | US dollar | 380,478,743 | 4,633,938 | 18-Aug-23 | State Street Bank | (4,872) | |

Schedule of investments - as at 30 June 2023

Forward foreign currency contracts cont'd.

| Buy | Sell | Amount (B) | Amount (S) | Settle Date | Counterparty | Unrealised Gain/(Loss) |
|--|--------------------|-------------|----------------|-------------|------------------------------------|------------------------|
| BNY Mellon Sustainable Global Dynamic Bond Fund cont'd. | | | | | | |
| Japanese yen | Euro | 904,384,555 | 6,135,893 | 18-Aug-23 | State Street Bank | (345,793) |
| Japanese yen | Euro | 656,938,230 | 4,528,689 | 18-Aug-23 | State Street Bank | (322,804) |
| Swedish krona | Euro | 72,248,981 | 6,370,608 | 18-Aug-23 | Barclays Bank PLC | (255,521) |
| US dollar | Chilean peso | 2,957,225 | 2,405,850,000 | 18-Aug-23 | State Street Bank | (17,069) |
| US dollar | Colombian peso | 764,027 | 3,622,496,154 | 18-Aug-23 | UBS AG | (82,036) |
| US dollar | Colombian peso | 10,132,066 | 47,621,721,259 | 18-Aug-23 | State Street Bank | (997,490) |
| US dollar | Euro | 1,320,316 | 1,215,665 | 18-Aug-23 | Canadian Imperial Bank of Commerce | (2,037) |
| US dollar | Euro | 11,814,065 | 10,896,493 | 18-Aug-23 | Canadian Imperial Bank of Commerce | (37,058) |
| US dollar | Euro | 11,802,822 | 10,937,329 | 18-Aug-23 | Royal Bank of Scotland | (88,228) |
| US dollar | Euro | 810,339 | 751,045 | 18-Aug-23 | UBS AG | (6,186) |
| US dollar | Euro | 5,476,659 | 5,041,678 | 18-Aug-23 | Royal Bank of Scotland | (7,558) |
| US dollar | Indian rupee | 3,150,745 | 259,044,824 | 18-Aug-23 | State Street Bank | (563) |
| US dollar | Indian rupee | 1,416,781 | 117,064,925 | 18-Aug-23 | UBS AG | (6,755) |
| US dollar | Peruvian nuevo sol | 830,074 | 3,095,344 | 18-Aug-23 | State Street Bank | (16,980) |
| US dollar | Philippine peso | 6,474,628 | 359,833,948 | 18-Aug-23 | State Street Bank | (27,214) |
| | | | | | EUR | (11,521,184) |

BNY Mellon Sustainable Global Dynamic Bond Fund CHF E (Acc) (Hedged) Share Class

| | | | | | | |
|-------------|-------------|------------|------------|-----------|-----------------------------|----------------|
| Euro | Swiss franc | 11,821 | 11,503 | 14-Jul-23 | The Bank of New York Mellon | 51 |
| | | | | | EUR | 51 |
| | | | | | CHF | 50 |
| Swiss franc | Euro | 195,348 | 200,047 | 14-Jul-23 | The Bank of New York Mellon | (158) |
| Swiss franc | Euro | 12,153,970 | 12,446,076 | 14-Jul-23 | The Bank of New York Mellon | (9,574) |
| | | | | | EUR | (9,732) |
| | | | | | CHF | (9,516) |

BNY Mellon Sustainable Global Dynamic Bond Fund CHF H (Acc) (Hedged) Share Class

| | | | | | | |
|-------------|------|---------|---------|-----------|-----------------------------|--------------|
| Swiss franc | Euro | 276,005 | 282,639 | 14-Jul-23 | The Bank of New York Mellon | (217) |
| | | | | | EUR | (217) |
| | | | | | CHF | (212) |

BNY Mellon Sustainable Global Dynamic Bond Fund CHF W (Acc) (Hedged) Share Class

| | | | | | | |
|-------------|-------------|--------|--------|-----------|-----------------------------|-----------|
| Swiss franc | Euro | 6,471 | 6,593 | 3-Jul-23 | The Bank of New York Mellon | 25 |
| Swiss franc | Euro | 13,508 | 13,803 | 4-Jul-23 | The Bank of New York Mellon | 11 |
| Euro | Swiss franc | 1,241 | 1,208 | 14-Jul-23 | The Bank of New York Mellon | 5 |
| Euro | Swiss franc | 9,523 | 9,300 | 14-Jul-23 | The Bank of New York Mellon | 8 |
| Swiss franc | Euro | 1,820 | 1,861 | 14-Jul-23 | The Bank of New York Mellon | 2 |
| Swiss franc | Euro | 330 | 337 | 14-Jul-23 | The Bank of New York Mellon | - |
| Swiss franc | Euro | 227 | 233 | 14-Jul-23 | The Bank of New York Mellon | - |
| | | | | | EUR | 51 |
| | | | | | CHF | 50 |
| Euro | Swiss franc | 1,860 | 1,820 | 4-Jul-23 | The Bank of New York Mellon | (1) |
| Euro | Swiss franc | 13,810 | 13,508 | 14-Jul-23 | The Bank of New York Mellon | (12) |
| Euro | Swiss franc | 6,597 | 6,471 | 14-Jul-23 | The Bank of New York Mellon | (25) |

Forward foreign currency contracts cont'd.

| Buy | Sell | Amount (B) | Amount (S) | Settle Date | Counterparty | Unrealised Gain/(Loss) |
|---|-------------|------------|------------|-------------|-----------------------------|------------------------|
| BNY Mellon Sustainable Global Dynamic Bond Fund CHF W (Acc) (Hedged) Share Class cont'd. | | | | | | |
| Euro | Swiss franc | 715 | 699 | 14-Jul-23 | The Bank of New York Mellon | (1) |
| Swiss franc | Euro | 33,157,804 | 33,954,709 | 14-Jul-23 | The Bank of New York Mellon | (26,119) |
| | | | | | EUR | (26,158) |
| | | | | | CHF | (25,578) |
| BNY Mellon Sustainable Global Dynamic Bond Fund Sterling W (Acc) (Hedged) Share Class | | | | | | |
| Sterling | Euro | 462,911 | 541,403 | 14-Jul-23 | The Bank of New York Mellon | (2,250) |
| | | | | | EUR | (2,250) |
| | | | | | GBP | (1,931) |

BNY Mellon Sustainable Global Dynamic Bond Fund Sterling W (Inc) (Hedged) Share Class

| | | | | | | |
|----------|----------|---------|---------|-----------|-----------------------------|----------------|
| Euro | Sterling | 29 | 25 | 3-Jul-23 | The Bank of New York Mellon | - |
| Sterling | Euro | 12,506 | 14,531 | 14-Jul-23 | The Bank of New York Mellon | 35 |
| Sterling | Euro | 25 | 29 | 14-Jul-23 | The Bank of New York Mellon | - |
| | | | | | EUR | 35 |
| | | | | | GBP | 30 |
| Sterling | Euro | 12,506 | 14,568 | 14-Jul-23 | The Bank of New York Mellon | (2) |
| Sterling | Euro | 817,517 | 956,137 | 14-Jul-23 | The Bank of New York Mellon | (3,973) |
| | | | | | EUR | (3,975) |
| | | | | | GBP | (3,411) |

BNY Mellon Sustainable Global Dynamic Bond Fund USD H (Acc) (Hedged) Share Class

| | | | | | | |
|-----------|------|--------|-------|-----------|-----------------------------|-----------|
| US dollar | Euro | 10,125 | 9,309 | 14-Jul-23 | The Bank of New York Mellon | 15 |
| | | | | | EUR | 15 |
| | | | | | USD | 16 |

BNY Mellon Sustainable Global Dynamic Bond Fund USD H (Inc) (Hedged) Share Class

| | | | | | | |
|-----------|------|--------|-------|-----------|-----------------------------|-----------|
| US dollar | Euro | 10,124 | 9,308 | 14-Jul-23 | The Bank of New York Mellon | 15 |
| | | | | | EUR | 15 |
| | | | | | USD | 16 |

BNY Mellon Sustainable Global Dynamic Bond Fund USD W (Acc) (Hedged) Share Class

| | | | | | | |
|-----------|-----------|-----------|-----------|-----------|-----------------------------|--------------|
| US dollar | Euro | 4,387 | 4,004 | 3-Jul-23 | The Bank of New York Mellon | 38 |
| Euro | US dollar | 2 | 3 | 14-Jul-23 | The Bank of New York Mellon | - |
| Euro | US dollar | 77 | 84 | 14-Jul-23 | The Bank of New York Mellon | - |
| US dollar | Euro | 2,826 | 2,598 | 14-Jul-23 | The Bank of New York Mellon | 4 |
| US dollar | Euro | 6,025,805 | 5,540,066 | 14-Jul-23 | The Bank of New York Mellon | 8,867 |
| | | | | | EUR | 8,909 |
| | | | | | USD | 9,669 |

Schedule of investments - as at 30 June 2023
Forward foreign currency contracts cont'd.

| Buy | Sell | Amount (B) | Amount (S) | Settle Date | Counterparty | Unrealised Gain/(Loss) |
|-----|------|---------------|---------------|----------------|--------------|---------------------------|
|-----|------|---------------|---------------|----------------|--------------|---------------------------|

BNY Mellon Sustainable Global Dynamic Bond Fund USD W (Acc) (Hedged) Share Class cont'd.

| | | | | | | |
|------|-----------|-------|-------|-----------|--------------------------------|-------------|
| Euro | US dollar | 4,002 | 4,387 | 14-Jul-23 | The Bank of New York Mellon | (38) |
| | | | | | | |
| | | | | | EUR | (38) |
| | | | | | USD | (41) |

BNY Mellon Sustainable Global Dynamic Bond Fund USD W (Inc) (Hedged) Share Class

| | | | | | | |
|-----------|------|-------------|-------------|-----------|--------------------------------|----------------|
| US dollar | Euro | 32,491 | 29,646 | 14-Jul-23 | The Bank of New York Mellon | 274 |
| US dollar | Euro | 330,640 | 303,991 | 14-Jul-23 | The Bank of New York Mellon | 483 |
| US dollar | Euro | 121,296,663 | 111,518,967 | 14-Jul-23 | The Bank of New York Mellon | 178,480 |
| | | | | | EUR | 179,237 |
| | | | | | USD | 194,535 |

BNY Mellon Sustainable Global Dynamic Bond Fund USD Z (Inc) (Hedged) Share Class

| | | | | | | |
|-----------|------|--------|-------|-----------|--------------------------------|-----------|
| US dollar | Euro | 10,031 | 9,223 | 14-Jul-23 | The Bank of New York Mellon | 15 |
| | | | | | EUR | 15 |
| | | | | | USD | 16 |

BNY MELLON SUSTAINABLE GLOBAL EMERGING MARKETS FUND

Schedule of investments - as at 30 June 2023

| Holdings | Description | Fair value USD | Total net assets % |
|--------------------------------------|---|----------------|--------------------|
| Equities | | | |
| Brazil - 873,768 | | | |
| (31 December 2022: 662,557) | | | |
| 8,357 | Afya Ltd - Class A | 116,371 | 1.04 |
| 42,810 | Fleury SA | 139,851 | 1.25 |
| 51,410 | Raia Drogasil SA | 303,975 | 2.72 |
| 41,331 | WEG SA | 313,571 | 2.80 |
| China - 2,384,766 | | | |
| (31 December 2022: 3,025,027) | | | |
| 33,281 | Aier Eye Hospital Group Co Ltd | 84,966 | 0.76 |
| 76,600 | By-health Co Ltd | 252,924 | 2.26 |
| 8,220 | Contemporary Ampere Technology Co Ltd | 258,876 | 2.31 |
| 15,000 | Flat Glass Group Co Ltd 'H' | 51,112 | 0.46 |
| 14,900 | Guangzhou Kingmed Diagnostics Group Co Ltd 'A' | 154,906 | 1.38 |
| 33,400 | Jiangsu Hengrui Pharmaceuticals Co Ltd 'A' | 220,290 | 1.97 |
| 28,500 | Medlive Technology Co Ltd '144A' | 25,369 | 0.23 |
| 88,200 | NARI Technology Co Ltd 'A' | 280,541 | 2.51 |
| 22,900 | Pharmaron Beijing Co Ltd 'H' '144A' | 70,651 | 0.63 |
| 21,000 | Ping An Insurance Group Co of China Ltd 'H' | 133,532 | 1.19 |
| 31,247 | Shenzhen Inovance Technology Co Ltd | 276,399 | 2.47 |
| 3,500 | Shenzhen Mindray Bio-Medical Electronics Co Ltd | 144,454 | 1.29 |
| 1,700 | StarPower Semiconductor Ltd 'A' | 50,365 | 0.45 |
| 17,100 | Sungrow Power Supply Co Ltd | 274,589 | 2.46 |
| 11,840 | Wuhan DR Laser Technology Corp Ltd | 105,792 | 0.95 |
| Denmark - 177,823 | | | |
| (31 December 2022: 194,240) | | | |
| 3,843 | Novozymes A/S | 177,823 | 1.59 |
| France - 272,760 | | | |
| (31 December 2022: 212,218) | | | |
| 590 | L'Oreal SA | 272,760 | 2.44 |
| Germany - 310,057 | | | |
| (31 December 2022: 233,275) | | | |
| 7,645 | Infineon Technologies AG | 310,057 | 2.77 |
| Hong Kong - 522,048 | | | |
| (31 December 2022: 622,561) | | | |
| 43,800 | AIA Group Ltd | 442,290 | 3.96 |
| 64,000 | Vitasoy International Holdings Ltd | 79,758 | 0.71 |
| India - 3,480,089 | | | |
| (31 December 2022: 2,893,240) | | | |
| 2,222 | Apollo Hospitals Enterprise Ltd | 138,065 | 1.23 |
| 67,522 | Bandhan Bank Ltd '144A' | 199,452 | 1.78 |
| 7,489 | Dr Lal PathLabs Ltd '144A' | 206,176 | 1.84 |
| 23,506 | Godrej Consumer Products Ltd | 310,042 | 2.77 |
| 8,776 | Havells India Ltd | 137,332 | 1.23 |
| 18,519 | HDFC Bank Ltd | 383,845 | 3.43 |
| 21,563 | HDFC Life Insurance Co Ltd '144A' | 170,568 | 1.53 |
| 9,727 | Hindustan Unilever Ltd | 317,413 | 2.84 |
| 7,893 | Housing Development Finance Corp Ltd | 271,392 | 2.43 |
| 4,322 | Info Edge India Ltd | 236,051 | 2.11 |
| 50,666 | Marico Ltd | 328,350 | 2.94 |
| 16,342 | PB Fintech Ltd | 138,656 | 1.24 |
| 25,002 | Sona Blw Precision Forgings Ltd '144A' | 157,290 | 1.41 |
| 16,979 | Syngene International Ltd '144A' | 158,244 | 1.41 |
| 8,141 | Tata Consultancy Services Ltd | 327,213 | 2.93 |
| Indonesia - 396,374 | | | |
| (31 December 2022: 346,456) | | | |
| 1,092,900 | Bank Rakyat Indonesia Persero Tbk PT | 396,374 | 3.54 |
| Mexico - 154,411 | | | |
| (31 December 2022: 144,450) | | | |
| 73,908 | Bolsa Mexicana de Valores SAB de CV | 154,411 | 1.38 |
| Netherlands - 319,982 | | | |
| (31 December 2022: 260,144) | | | |
| 447 | ASML Holding NV | 319,982 | 2.86 |

| Holdings | Description | Fair value USD | Total net assets % |
|--|---|--------------------------|--------------------|
| Equities cont'd. | | | |
| Republic of Korea - 316,039 | | | |
| (31 December 2022: 190,237) | | | |
| 622 | Samsung SDI Co Ltd | 316,039 | 2.83 |
| South Africa - 448,369 | | | |
| (31 December 2022: 490,957) | | | |
| 1,613 | Capitec Bank Holdings Ltd | 131,951 | 1.18 |
| 12,055 | Clicks Group Ltd | 165,481 | 1.48 |
| 19,677 | Discovery Ltd | 150,937 | 1.35 |
| Taiwan - 940,006 | | | |
| (31 December 2022: 779,937) | | | |
| 14,000 | Chroma ATE Inc | 112,492 | 1.00 |
| 18,000 | Delta Electronics Inc | 199,249 | 1.78 |
| 34,000 | Taiwan Semiconductor Manufacturing Co Ltd | 628,265 | 5.62 |
| United States of America - 197,579 | | | |
| (31 December 2022: 272,193) | | | |
| 7,360 | Livent Corp | 197,579 | 1.77 |
| Total investments in equities | | 10,794,071 | 96.51 |
| Unrealised gain on forward foreign currency contracts - 578 (see below) (31 December 2022: 381) | | 578 | 0.00 |
| Total financial assets at fair value through profit or loss | | 10,794,649 | 96.51 |
| Unrealised loss on forward foreign currency contracts - (21) (see below) (31 December 2022: (1,240)) | | (21) | (0.00) |
| Total financial liabilities at fair value through profit or loss | | (21) | (0.00) |
| Net current assets | | 390,211 | 3.49 |
| Total net assets | | 11,184,839 | 100.00 |
| Analysis of portfolio | | % of Total Assets | |
| Transferable securities and money market instruments admitted to official stock exchange listing or traded on a regulated market | | 95.82 | |
| OTC financial derivative instruments | | 0.01 | |
| Other current assets | | 4.17 | |
| Total assets | | 100.00 | |

Schedule of investments - as at 30 June 2023

| Forward foreign currency contracts | | | | | | | Forward foreign currency contracts cont'd. | | | | | | |
|---|-----------|------------|------------|-------------|-----------------------------|------------------------|---|-----------|------------|------------|-------------|-----------------------------|------------------------|
| Buy | Sell | Amount (B) | Amount (S) | Settle Date | Counterparty | Unrealised Gain/(Loss) | Buy | Sell | Amount (B) | Amount (S) | Settle Date | Counterparty | Unrealised Gain/(Loss) |
| BNY Mellon Sustainable Global Emerging Markets Fund EUR E (Acc) (Hedged) Share Class | | | | | | | BNY Mellon Sustainable Global Emerging Markets Fund EUR W (Acc) (Hedged) Share Class cont'd. | | | | | | |
| Euro | US dollar | 59 | 65 | 14-Jul-23 | The Bank of New York Mellon | - | US dollar | Euro | 69 | 63 | 14-Jul-23 | The Bank of New York Mellon | - |
| Euro | US dollar | 101 | 109 | 14-Jul-23 | The Bank of New York Mellon | 1 | | | | | | | |
| Euro | US dollar | 73 | 78 | 14-Jul-23 | The Bank of New York Mellon | 1 | | | | | | USD | 101 |
| Euro | US dollar | 10,737 | 11,563 | 14-Jul-23 | The Bank of New York Mellon | 97 | | | | | | EUR | 93 |
| US dollar | Euro | 118 | 108 | 14-Jul-23 | The Bank of New York Mellon | - | Euro | US dollar | 116 | 127 | 14-Jul-23 | The Bank of New York Mellon | (1) |
| US dollar | Euro | 60 | 55 | 14-Jul-23 | The Bank of New York Mellon | 1 | Euro | US dollar | 132 | 145 | 14-Jul-23 | The Bank of New York Mellon | (1) |
| US dollar | Euro | 122 | 111 | 14-Jul-23 | The Bank of New York Mellon | 1 | | | | | | USD | (2) |
| US dollar | Euro | 69 | 63 | 14-Jul-23 | The Bank of New York Mellon | - | | | | | | EUR | (2) |
| | | | | | | USD | | | | | | | 101 |
| | | | | | | EUR | | | | | | | 93 |
| Euro | US dollar | 116 | 127 | 14-Jul-23 | The Bank of New York Mellon | (1) | BNY Mellon Sustainable Global Emerging Markets Fund Sterling E (Acc) (Hedged) Share Class | | | | | | |
| Euro | US dollar | 133 | 145 | 14-Jul-23 | The Bank of New York Mellon | (1) | Sterling | US dollar | 63 | 79 | 14-Jul-23 | The Bank of New York Mellon | - |
| | | | | | | USD | Sterling | US dollar | 102 | 128 | 14-Jul-23 | The Bank of New York Mellon | - |
| | | | | | | EUR | Sterling | US dollar | 74 | 92 | 14-Jul-23 | The Bank of New York Mellon | 1 |
| | | | | | | | Sterling | US dollar | 10,856 | 13,666 | 14-Jul-23 | The Bank of New York Mellon | 65 |
| | | | | | | | US dollar | Sterling | 207 | 163 | 14-Jul-23 | The Bank of New York Mellon | 1 |
| | | | | | | | US dollar | Sterling | 144 | 113 | 14-Jul-23 | The Bank of New York Mellon | 1 |
| | | | | | | | US dollar | Sterling | 81 | 63 | 14-Jul-23 | The Bank of New York Mellon | 1 |
| | | | | | | | | | | | | USD | 69 |
| | | | | | | | | | | | | GBP | 55 |
| | | | | | | | Sterling | US dollar | 118 | 152 | 14-Jul-23 | The Bank of New York Mellon | (2) |
| | | | | | | | Sterling | US dollar | 136 | 174 | 14-Jul-23 | The Bank of New York Mellon | (2) |
| | | | | | | | | | | | | USD | (4) |
| | | | | | | | | | | | | GBP | (3) |
| | | | | | | USD | | | | | | | 100 |
| | | | | | | EUR | | | | | | | 92 |
| Euro | US dollar | 115 | 125 | 14-Jul-23 | The Bank of New York Mellon | (1) | BNY Mellon Sustainable Global Emerging Markets Fund Sterling E (Inc) (Hedged) Share Class | | | | | | |
| Euro | US dollar | 130 | 142 | 14-Jul-23 | The Bank of New York Mellon | (1) | Sterling | US dollar | 63 | 79 | 14-Jul-23 | The Bank of New York Mellon | - |
| | | | | | | USD | Sterling | US dollar | 102 | 128 | 14-Jul-23 | The Bank of New York Mellon | - |
| | | | | | | EUR | Sterling | US dollar | 74 | 92 | 14-Jul-23 | The Bank of New York Mellon | 1 |
| | | | | | | | Sterling | US dollar | 10,856 | 13,666 | 14-Jul-23 | The Bank of New York Mellon | 65 |
| | | | | | | | US dollar | Sterling | 207 | 163 | 14-Jul-23 | The Bank of New York Mellon | 1 |
| | | | | | | | US dollar | Sterling | 144 | 113 | 14-Jul-23 | The Bank of New York Mellon | 1 |
| | | | | | | | US dollar | Sterling | 81 | 63 | 14-Jul-23 | The Bank of New York Mellon | 1 |
| | | | | | | | | | | | | USD | 69 |
| | | | | | | | | | | | | GBP | 55 |
| | | | | | | | Sterling | US dollar | 118 | 152 | 14-Jul-23 | The Bank of New York Mellon | (2) |
| | | | | | | | Sterling | US dollar | 136 | 174 | 14-Jul-23 | The Bank of New York Mellon | (2) |
| | | | | | | | | | | | | USD | (4) |
| | | | | | | | | | | | | GBP | (3) |
| | | | | | | USD | | | | | | | 100 |
| | | | | | | EUR | | | | | | | 92 |
| BNY Mellon Sustainable Global Emerging Markets Fund EUR W (Acc) (Hedged) Share Class | | | | | | | BNY Mellon Sustainable Global Emerging Markets Fund Sterling W (Acc) (Hedged) Share Class | | | | | | |
| Euro | US dollar | 59 | 64 | 14-Jul-23 | The Bank of New York Mellon | - | Sterling | US dollar | 62 | 78 | 14-Jul-23 | The Bank of New York Mellon | - |
| Euro | US dollar | 100 | 108 | 14-Jul-23 | The Bank of New York Mellon | 1 | | | | | | | |
| Euro | US dollar | 72 | 78 | 14-Jul-23 | The Bank of New York Mellon | 1 | | | | | | | |
| Euro | US dollar | 10,715 | 11,539 | 14-Jul-23 | The Bank of New York Mellon | 97 | | | | | | | |
| US dollar | Euro | 118 | 108 | 14-Jul-23 | The Bank of New York Mellon | - | Sterling | US dollar | 118 | 152 | 14-Jul-23 | The Bank of New York Mellon | (2) |
| US dollar | Euro | 60 | 55 | 14-Jul-23 | The Bank of New York Mellon | 1 | Sterling | US dollar | 136 | 174 | 14-Jul-23 | The Bank of New York Mellon | (2) |
| US dollar | Euro | 122 | 111 | 14-Jul-23 | The Bank of New York Mellon | 1 | | | | | | USD | (4) |
| | | | | | | | | | | | | GBP | (3) |

Schedule of investments - as at 30 June 2023

Forward foreign currency contracts cont'd.

| Buy | Sell | Amount (£) | Amount (\$) | Settle Date | Counterparty | Unrealised Gain/(Loss) |
|--|-----------|---------------|----------------|----------------|-----------------------------|---------------------------|
| BNY Mellon Sustainable Global Emerging Markets Fund Sterling W (Acc) (Hedged) Share Class | | | | | | |
| cont'd. | | | | | | |
| Sterling | US dollar | 101 | 128 | 14-Jul-23 | The Bank of New York Mellon | - |
| Sterling | US dollar | 73 | 91 | 14-Jul-23 | The Bank of New York Mellon | 1 |
| Sterling | US dollar | 10,833 | 13,637 | 14-Jul-23 | The Bank of New York Mellon | 65 |
| US dollar | Sterling | 207 | 163 | 14-Jul-23 | The Bank of New York Mellon | 1 |
| US dollar | Sterling | 144 | 113 | 14-Jul-23 | The Bank of New York Mellon | 1 |
| US dollar | Sterling | 81 | 64 | 14-Jul-23 | The Bank of New York Mellon | 1 |
| | | | | | USD | 69 |
| | | | | | GBP | 55 |
| Sterling | US dollar | 118 | 151 | 14-Jul-23 | The Bank of New York Mellon | (2) |
| Sterling | US dollar | 136 | 173 | 14-Jul-23 | The Bank of New York Mellon | (2) |
| | | | | | USD | (4) |
| | | | | | GBP | (3) |
| BNY Mellon Sustainable Global Emerging Markets Fund Sterling W (Inc) (Hedged) Share Class | | | | | | |
| Sterling | US dollar | 62 | 78 | 14-Jul-23 | The Bank of New York Mellon | - |
| Sterling | US dollar | 101 | 128 | 14-Jul-23 | The Bank of New York Mellon | - |
| Sterling | US dollar | 73 | 91 | 14-Jul-23 | The Bank of New York Mellon | 1 |
| Sterling | US dollar | 10,833 | 13,637 | 14-Jul-23 | The Bank of New York Mellon | 65 |
| US dollar | Sterling | 207 | 163 | 14-Jul-23 | The Bank of New York Mellon | 1 |
| US dollar | Sterling | 144 | 113 | 14-Jul-23 | The Bank of New York Mellon | 1 |
| US dollar | Sterling | 81 | 64 | 14-Jul-23 | The Bank of New York Mellon | 1 |
| | | | | | USD | 69 |
| | | | | | GBP | 55 |
| Sterling | US dollar | 118 | 151 | 14-Jul-23 | The Bank of New York Mellon | (2) |
| Sterling | US dollar | 136 | 173 | 14-Jul-23 | The Bank of New York Mellon | (1) |
| | | | | | USD | (3) |
| | | | | | GBP | (2) |

BNY MELLON SUSTAINABLE GLOBAL EQUITY FUND*

Schedule of investments - as at 30 June 2023

| Holdings | Description | Fair value USD | Total net assets % |
|---|---|----------------|--------------------|
| Equities | | | |
| China - 6,371,394 | | | |
| (31 December 2022: 10,560,330) | | | |
| 1,002,000 | Ping An Insurance Group Co of China Ltd 'H' | 6,371,394 | 1.46 |
| Denmark - 10,872,794 | | | |
| (31 December 2022: 3,510,619) | | | |
| 104,196 | Chr Hansen Holding A/S | 7,211,537 | 1.65 |
| 38,955 | Orsted AS '144A' | 3,661,257 | 0.84 |
| France - 24,078,554 | | | |
| (31 December 2022: 21,395,841) | | | |
| 2,058 | Hermes International | 4,428,436 | 1.01 |
| 21,479 | L'Oreal SA | 9,929,849 | 2.28 |
| 91,219 | Sanofi | 9,720,269 | 2.23 |
| Germany - 15,195,878 | | | |
| (31 December 2022: 13,559,243) | | | |
| 132,010 | Infineon Technologies AG | 5,353,907 | 1.23 |
| 72,894 | SAP SE | 9,841,971 | 2.26 |
| Hong Kong - 11,186,507 | | | |
| (31 December 2022: 10,727,872) | | | |
| 1,107,800 | AIA Group Ltd | 11,186,507 | 2.57 |
| India - 9,352,987 | | | |
| (31 December 2022: 4,990,576) | | | |
| 451,244 | HDFC Bank Ltd | 9,352,987 | 2.14 |
| Indonesia - 7,336,318 | | | |
| (31 December 2022: 3,730,448) | | | |
| 20,228,000 | Bank Rakyat Indonesia Persero Tbk PT | 7,336,318 | 1.68 |
| Japan - 8,536,935 | | | |
| (31 December 2022: 13,557,241) | | | |
| 95,300 | Sony Group Corp | 8,536,935 | 1.96 |
| Netherlands - 26,086,055 | | | |
| (31 December 2022: 30,124,781) | | | |
| 11,045 | ASML Holding NV | 7,906,484 | 1.81 |
| 277,408 | Relx Plc | 9,220,724 | 2.12 |
| 71,358 | Wolters Kluwer NV | 8,958,847 | 2.05 |
| Republic of Korea - 6,911,705 | | | |
| (31 December 2022: 8,332,485) | | | |
| 13,603 | Samsung SDI Co Ltd | 6,911,705 | 1.59 |
| Switzerland - 23,543,151 | | | |
| (31 December 2022: 28,903,539) | | | |
| 9,864 | Lonza Group AG | 5,784,063 | 1.33 |
| 30,702 | Roche Holding AG | 9,384,054 | 2.15 |
| 17,673 | Zurich Insurance Group AG | 8,375,034 | 1.92 |
| Taiwan - 7,658,735 | | | |
| (31 December 2022: 3,662,933) | | | |
| 414,470 | Taiwan Semiconductor Manufacturing Co Ltd | 7,658,735 | 1.76 |
| United Kingdom - 25,468,971 | | | |
| (31 December 2022: 27,371,292) | | | |
| 64,812 | AstraZeneca Plc | 9,286,129 | 2.13 |
| 85,083 | Croda International Plc | 5,961,290 | 1.37 |
| 101,432 | Genus Plc | 2,781,134 | 0.64 |
| 808,791 | Informa Plc | 7,440,418 | 1.70 |
| United States of America - 245,755,231 | | | |
| (31 December 2022: 194,643,250) | | | |
| 35,702 | Accenture Plc - Class A | 11,009,961 | 2.53 |
| 25,310 | Albermarle Corp | 5,542,257 | 1.27 |
| 102,400 | Alphabet Inc - Class A | 12,196,352 | 2.80 |
| 98,435 | Amazon.com Inc | 12,594,758 | 2.89 |
| 121,550 | Apple Inc | 23,045,880 | 5.29 |
| 112,648 | CMS Energy Corp | 6,579,206 | 1.51 |
| 25,715 | Cooper Cos Inc/The | 9,775,429 | 2.24 |

| Holdings | Description | Fair value USD | Total net assets % |
|--|----------------------------|--------------------------|--------------------|
| Equities cont'd. | | | |
| United States of America cont'd. | | | |
| 19,930 | Costco Wholesale Corp | 10,596,980 | 2.43 |
| 41,729 | Danaher Corp | 9,922,113 | 2.28 |
| 90,162 | Darling Ingredients Inc | 5,589,593 | 1.28 |
| 26,648 | Ecolab Inc | 4,901,233 | 1.13 |
| 70,170 | Eversource Energy | 4,893,305 | 1.12 |
| 45,068 | ICON Plc | 10,933,948 | 2.51 |
| 165,105 | Ingersoll Rand Inc | 10,633,588 | 2.44 |
| 45,101 | JPMorgan Chase & Co | 6,469,739 | 1.48 |
| 29,565 | Mastercard Inc | 11,463,681 | 2.63 |
| 5,347 | Medtronic Plc | 464,039 | 0.11 |
| 75,553 | Medtronic Plc | 6,556,867 | 1.50 |
| 79,915 | Microsoft Corp | 26,773,923 | 6.14 |
| 24,614 | New Linde Plc Npv | 9,345,509 | 2.14 |
| 87,008 | NextEra Energy Inc | 6,336,358 | 1.45 |
| 18,684 | NVIDIA Corp | 7,631,200 | 1.75 |
| 68,396 | Progressive Corp/The | 9,034,770 | 2.07 |
| 18,552 | Roper Technologies Inc | 8,834,555 | 2.03 |
| 22,048 | SolarEdge Technologies Inc | 5,597,436 | 1.28 |
| 47,546 | Trane Technologies Plc | 9,032,551 | 2.07 |
| Total investments in equities | | 428,355,215 | 98.25 |
| Unrealised gain on forward foreign currency contracts - 97 (see below) (31 December 2022: 321,530) | | 97 | 0.00 |
| Total financial assets at fair value through profit or loss | | 428,355,312 | 98.25 |
| Unrealised loss on forward foreign currency contracts - (1) (see below) (31 December 2022: (1,198,028)) | | (1) | (0.00) |
| Total financial liabilities at fair value through profit or loss | | (1) | (0.00) |
| Net current assets | | 7,639,204 | 1.75 |
| Total net assets | | 435,994,515 | 100.00 |
| * Please refer to Note 18 of the financial statements. | | | |
| Analysis of portfolio | | % of Total Assets | |
| Transferable securities and money market instruments admitted to official stock exchange listing or traded on a regulated market | | 96.30 | |
| OTC financial derivative instruments | | 0.00 | |
| Other current assets | | 3.70 | |
| Total assets | | 100.00 | |

Schedule of investments - as at 30 June 2023

| Forward foreign currency contracts | | | | | | |
|---|-----------|------------|------------|-------------|-----------------------------|------------------------|
| Buy | Sell | Amount (B) | Amount (S) | Settle Date | Counterparty | Unrealised Gain/(Loss) |
| BNY Mellon Sustainable Global Equity Fund EUR I (Hedged) Share Class | | | | | | |
| Euro | US dollar | 69 | 75 | 14-Jul-23 | The Bank of New York Mellon | - |
| Euro | US dollar | 69 | 75 | 14-Jul-23 | The Bank of New York Mellon | - |
| Euro | US dollar | 98 | 106 | 14-Jul-23 | The Bank of New York Mellon | - |
| Euro | US dollar | 10,356 | 11,152 | 14-Jul-23 | The Bank of New York Mellon | 94 |
| US dollar | Euro | 64 | 59 | 14-Jul-23 | The Bank of New York Mellon | - |
| US dollar | Euro | 67 | 61 | 14-Jul-23 | The Bank of New York Mellon | 1 |
| US dollar | Euro | 100 | 92 | 14-Jul-23 | The Bank of New York Mellon | 1 |
| US dollar | Euro | 100 | 92 | 14-Jul-23 | The Bank of New York Mellon | 1 |
| | | | | | USD | 97 |
| | | | | | EUR | 89 |
| Euro | US dollar | 154 | 168 | 14-Jul-23 | The Bank of New York Mellon | (1) |
| | | | | | USD | (1) |
| | | | | | EUR | (1) |

BNY MELLON SUSTAINABLE GLOBAL REAL RETURN FUND (EUR)

Schedule of investments - as at 30 June 2023

| Holdings | Description | Fair value EUR | Total net assets % |
|---|---|-------------------|--------------------------|
| Collective investment schemes | | | |
| Guernsey - 411,793 | | | |
| (31 December 2022: 719,874) | | | |
| 419,710 | Cordiant Digital Infrastructure Ltd/Fund | 411,793 | 0.62 |
| Ireland - 866,583 | | | |
| (31 December 2022: 662,864) | | | |
| 4,886 | DMS UCITS Platform ICAV - FVC Equity Dispersion UCITS Fund | 448,818 | 0.67 |
| 3,365 | Leadenhall Ucits IIs Fund Plc | 417,765 | 0.62 |
| United Kingdom - 1,445,609 | | | |
| (31 December 2022: 1,418,830) | | | |
| 122,330 | Aquila European Renewables Plc | 108,568 | 0.16 |
| 227,705 | Gresham House Energy Storage Fund Plc/The Fund | 381,548 | 0.57 |
| 385,140 | Harmony Energy Income Trust Plc | 471,222 | 0.70 |
| 175,779 | Pantheon Infrastructure Plc | 164,475 | 0.25 |
| 506,702 | US Solar Fund Plc/Fund | 319,796 | 0.48 |
| Total investments in collective investment schemes | | 2,723,985 | 4.07 |
| Bonds | | | |
| Australia - 1,146,990 | | | |
| (31 December 2022: 1,559,849) | | | |
| 1,137,000 | Australia Government Bond 3.000% 21-Mar-2047 | 555,976 | 0.83 |
| 1,012,000 | Australia Government Bond 3.750% 21-Apr-2037 | 591,014 | 0.88 |
| Brazil - 1,773,068 | | | |
| (31 December 2022: -) | | | |
| 11,961,000 | Brazil Letras do Tesouro Nacional (Zero Coupon) 0.000% 01-Jan-2026 | 1,773,068 | 2.64 |
| Cayman Islands - 172,844 | | | |
| (31 December 2022: 173,137) | | | |
| 200,000 | Sable International Finance Ltd '144A' 5.750% 07-Sep-2027 | 172,844 | 0.26 |
| France - 7,841,581 | | | |
| (31 December 2022: 1,879,479) | | | |
| 273,000 | BNP Paribas SA 'REGS' FRN (Perpetual) 7.375% 19-Aug-2025 | 244,017 | 0.36 |
| 1,100,000 | France Treasury Bill BTF (Zero Coupon) 0.000% 20-Sep-2023 | 1,092,162 | 1.63 |
| 3,922,000 | France Treasury Bill BTF (Zero Coupon) 0.000% 20-Sep-2023 | 3,894,056 | 5.81 |
| 1,997,120 | France Treasury Bill BTF (Zero Coupon) 0.000% 29-Nov-2023 | 1,968,611 | 2.94 |
| 200,000 | Loxam SAS 'REGS' 2.875% 15-Apr-2026 | 186,100 | 0.28 |
| 506,000 | Societe Generale SA 'REGS' FRN (Perpetual) 7.875% 18-Dec-2023 | 456,635 | 0.68 |
| Hungary - 233,497 | | | |
| (31 December 2022: 464,102) | | | |
| 250,000 | Hungary Government International Bond 1.250% 22-Oct-2025 | 233,497 | 0.35 |
| Indonesia - 449,399 | | | |
| (31 December 2022: -) | | | |
| 5,092,000,000 | Indonesia Treasury Bond 6.375% 15-Apr-2032 | 315,104 | 0.47 |
| 2,068,000,000 | Indonesia Treasury Bond 7.000% 15-Feb-2033 | 134,295 | 0.20 |
| Ireland - 556,465 | | | |
| (31 December 2022: 548,831) | | | |
| 200,000 | AIB Group Plc FRN (Perpetual) 5.250% 09-Oct-2024 | 186,350 | 0.28 |
| 400,000 | Virgin Media Vendor Financing Notes III DAC 'REGS' 4.875% 15-Jul-2028 | 370,115 | 0.55 |
| Italy - 4,058,367 | | | |
| (31 December 2022: 5,052,346) | | | |
| 1,848,000 | Italy Buoni Ordinari del Tesoro BOT (Zero Coupon) 0.000% 12-Jan-2024 | 1,812,436 | 2.71 |
| 2,254,000 | Italy Buoni Poliennali Del Tesoro 0.300% 15-Aug-2023 | 2,245,931 | 3.35 |

| Holdings | Description | Fair value EUR | Total net assets % |
|---|--|-------------------|--------------------------|
| Bonds cont'd. | | | |
| Luxembourg - 267,095 | | | |
| (31 December 2022: 255,287) | | | |
| 300,000 | Summer BC Holdco B SARL 'REGS' 5.750% 31-Oct-2026 | 267,095 | 0.40 |
| Mexico - 3,220,116 | | | |
| (31 December 2022: 1,559,660) | | | |
| 44,710,000 | Mexican Bonos 8.000% 07-Nov-2047 | 2,213,368 | 3.31 |
| 212,698,300 | Mexico Cetes (Zero Coupon) 0.000% 03-Oct-2024 | 1,006,748 | 1.50 |
| New Zealand - 252,749 | | | |
| (31 December 2022: 2,355,494) | | | |
| 293,000 | New Zealand Government Bond 2.750% 15-Apr-2037 | 130,899 | 0.20 |
| 314,000 | New Zealand Government Bond 2.750% 15-May-2051 | 121,850 | 0.18 |
| United Kingdom - 3,959,878 | | | |
| (31 December 2022: 4,087,033) | | | |
| 213,000 | Barclays Plc FRN (Perpetual) 8.875% 15-Sep-2027 | 229,893 | 0.34 |
| 254,000 | British Telecommunications Plc 'EMTN' FRN 8.375% 20-Dec-2083 | 292,273 | 0.44 |
| 200,000 | Coventry Building Society FRN (Perpetual) 6.875% 18-Sep-2024 | 215,988 | 0.32 |
| 231,000 | HSBC Holdings Plc 'EMTN' FRN (Perpetual) 4.750% 04-Jul-2029 | 195,772 | 0.29 |
| 400,000 | HSBC Holdings Plc FRN 0.732% 17-Aug-2024 | 365,731 | 0.55 |
| 176,000 | HSBC Holdings Plc FRN 6.364% 16-Nov-2032 | 178,906 | 0.27 |
| 154,000 | HSBC Holdings Plc FRN 8.201% 16-Nov-2034 | 182,555 | 0.27 |
| 216,000 | Lloyds Banking Group Plc 'EMTN' 2.250% 16-Oct-2024 | 238,184 | 0.36 |
| 200,000 | Mobico Group Plc 'EMTN' 2.500% 11-Nov-2023 | 229,814 | 0.34 |
| 419,229 | United Kingdom Gilt 4.250% 07-Mar-2036 | 477,543 | 0.71 |
| 601,482 | United Kingdom Gilt 4.250% 07-Sep-2039 | 676,618 | 1.01 |
| 520,207 | United Kingdom Gilt 4.250% 07-Dec-2040 | 584,198 | 0.87 |
| 100,000 | Vmed O2 UK Financing I Plc 'REGS' 4.000% 31-Jan-2029 | 92,403 | 0.14 |
| United States of America - 1,083,444 | | | |
| (31 December 2022: 3,902,429) | | | |
| 341,000 | American Express Co 3.375% 03-May-2024 | 308,100 | 0.46 |
| 344,000 | Dollar General Corp 4.625% 01-Nov-2027 | 309,781 | 0.47 |
| 339,000 | PepsiCo Inc 3.600% 01-Mar-2024 | 308,975 | 0.46 |
| 31,000 | Sprint Capital Corp 8.750% 15-Mar-2032 | 34,372 | 0.05 |
| 149,900 | United States Treasury Note/Bond 3.250% 15-May-2042 | 122,216 | 0.18 |
| Total investments in bonds | | 25,015,493 | 37.34 |
| Equities | | | |
| Bermuda - 223,466 | | | |
| (31 December 2022: 220,647) | | | |
| 1,661 | Credicorp Ltd | 223,466 | 0.33 |
| Brazil - 352,079 | | | |
| (31 December 2022: 296,517) | | | |
| 126,675 | B3 SA - Brasil Bolsa Balcao | 352,079 | 0.53 |
| China - 190,584 | | | |
| (31 December 2022: 1,840,122) | | | |
| 52,400 | LONGi Green Energy Technology Co Ltd 'A' | 190,584 | 0.28 |
| Cyprus - - | | | |
| (31 December 2022: -) | | | |
| 8,962 | HeadHunter Group Plc ADR* | - | - |
| Denmark - 298,704 | | | |
| (31 December 2022: 250,876) | | | |
| 2,227 | Novozymes A/S | 94,944 | 0.14 |
| 2,353 | Orsted AS '144A' | 203,760 | 0.31 |

Schedule of investments - as at 30 June 2023

| Holdings | Description | Fair value EUR | Total net assets % |
|---------------------------------------|--|-------------------|-----------------------------|
| Equities cont'd. | | | |
| Finland - 438,858 | | | |
| (31 December 2022: 880,963) | | 438,858 | 0.66 |
| 12,434 | Neste Oyj | 438,858 | 0.66 |
| France - 737,273 | | | |
| (31 December 2022: 1,038,745) | | 737,273 | 1.10 |
| 424 | LVMH Moët Hennessy Louis Vuitton SE | 364,385 | 0.54 |
| 3,798 | Sanofi | 372,888 | 0.56 |
| Germany - 694,651 | | | |
| (31 December 2022: -) | | 694,651 | 1.04 |
| 8,113 | Bayer AG | 413,358 | 0.62 |
| 817 | Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen | 281,293 | 0.42 |
| Hong Kong - 628,010 | | | |
| (31 December 2022: 1,216,901) | | 628,010 | 0.94 |
| 47,400 | AIA Group Ltd | 441,003 | 0.66 |
| 36,540 | Link REIT (Units) (REIT) | 187,007 | 0.28 |
| India - 579,522 | | | |
| (31 December 2022: 816,982) | | 579,522 | 0.86 |
| 18,293 | Housing Development Finance Corp Ltd | 579,522 | 0.86 |
| Indonesia - 398,120 | | | |
| (31 December 2022: 199,577) | | 398,120 | 0.59 |
| 1,191,400 | Bank Rakyat Indonesia Persero Tbk PT | 398,120 | 0.59 |
| Ireland - 1,106,045 | | | |
| (31 December 2022: 2,363,830) | | 1,106,045 | 1.65 |
| 1,468 | ICON Plc | 328,144 | 0.49 |
| 1,319 | Linde Plc | 460,912 | 0.69 |
| 1,811 | Trane Technologies Plc | 316,989 | 0.47 |
| Japan - 540,735 | | | |
| (31 December 2022: 1,051,378) | | 540,735 | 0.81 |
| 3,200 | Sony Group Corp | 264,112 | 0.40 |
| 20,600 | Topcon Corp | 276,623 | 0.41 |
| Netherlands - 978,521 | | | |
| (31 December 2022: 1,094,172) | | 978,521 | 1.46 |
| 661 | ASML Holding NV | 435,962 | 0.65 |
| 11,873 | Technip Energies NV | 246,365 | 0.37 |
| 14,498 | Universal Music Group NV | 296,194 | 0.44 |
| Norway - 97,296 | | | |
| (31 December 2022: 273,769) | | 97,296 | 0.15 |
| 81,677 | Aker Carbon Capture ASA | 97,296 | 0.15 |
| Republic of Korea - 283,696 | | | |
| (31 December 2022: 433,608) | | 283,696 | 0.42 |
| 606 | Samsung SDI Co Ltd | 283,696 | 0.42 |
| Switzerland - 1,620,830 | | | |
| (31 December 2022: 1,837,056) | | 1,620,830 | 2.42 |
| 545 | Lonza Group AG | 294,447 | 0.44 |
| 5,376 | Nestle SA | 592,498 | 0.88 |
| 2,606 | Roche Holding AG | 733,885 | 1.10 |
| Taiwan - 1,031,258 | | | |
| (31 December 2022: 540,267) | | 1,031,258 | 1.54 |
| 7,989 | Taiwan Semiconductor Manufacturing Co Ltd ADR | 740,971 | 1.11 |
| 5,000 | Voltronic Power Technology Corp | 290,287 | 0.43 |
| United Kingdom - 4,836,120 | | | |
| (31 December 2022: 11,295,875) | | 4,836,120 | 7.22 |
| 8,914 | 3i Group Plc | 200,937 | 0.30 |
| 14,914 | Anglo American Plc | 388,105 | 0.58 |
| 56,162 | Ascential Plc | 144,301 | 0.22 |
| 3,648 | AstraZeneca Plc | 481,575 | 0.72 |
| 52,087 | Atrato Onsite Energy Plc | 50,862 | 0.08 |
| 3,369 | Croda International Plc | 217,485 | 0.32 |

| Holdings | Description | Fair value EUR | Total net assets % |
|---|---|-------------------|-----------------------------|
| Equities cont'd. | | | |
| United Kingdom cont'd. | | | |
| 237,314 | Impact Healthcare Reit Plc (REIT) - Class B | 249,153 | 0.37 |
| 37,298 | Informa Plc | 316,138 | 0.47 |
| 17,370 | National Grid Plc | 209,943 | 0.31 |
| 22,816 | Prudential Plc | 291,784 | 0.44 |
| 17,754 | Relx Plc | 543,716 | 0.81 |
| 81,547 | Schroder Bsc Social Impact Trust Plc | 88,846 | 0.13 |
| 612,605 | Shaftesbury Capital Plc (REIT) | 815,200 | 1.22 |
| 12,101 | Unilever Plc | 577,460 | 0.86 |
| 74,519 | Urban Logistics REIT Plc (REIT) | 98,382 | 0.15 |
| 147,486 | VH Global Sustainable Energy Opportunities Plc | 162,233 | 0.24 |
| United States of America - 6,269,561 | | | |
| (31 December 2022: 8,275,213) | | 6,269,561 | 9.36 |
| 4,481 | Amazon.com Inc | 528,257 | 0.79 |
| 133 | Booking Holdings Inc | 325,757 | 0.49 |
| 2,233 | CME Group Inc | 377,255 | 0.56 |
| 1,186 | Cooper Cos Inc/The | 415,398 | 0.62 |
| 1,111 | Danaher Corp | 243,394 | 0.36 |
| 1,240 | Eli Lilly & Co | 530,726 | 0.79 |
| 1,674 | Enphase Energy Inc | 244,834 | 0.37 |
| 12,680 | Exelon Corp | 468,833 | 0.70 |
| 658 | Goldman Sachs Group Inc/The | 195,912 | 0.29 |
| 1,105 | Hubbell Inc - Class B | 333,272 | 0.50 |
| 345 | Lam Research Corp | 203,565 | 0.30 |
| 2,682 | Microsoft Corp | 827,890 | 1.24 |
| 2,122 | NVIDIA Corp | 798,543 | 1.19 |
| 8,302 | PayPal Holdings Inc | 503,887 | 0.75 |
| 1,163 | SolarEdge Technologies Inc | 272,038 | 0.41 |
| Total investments in equities | | 21,305,329 | 31.81 |
| Equity investment instruments | | | |
| Guernsey - 1,631,990 | | | |
| (31 December 2022: 2,768,419) | | 1,631,990 | 2.44 |
| 226,235 | Bluefield Solar Income Fund Ltd | 314,762 | 0.47 |
| 220,245 | Hipgnosis Songs Fund Ltd/The Fund | 202,745 | 0.30 |
| 258,208 | International Public Partnerships Ltd | 390,537 | 0.59 |
| 130,123 | JLEN Environmental Assets Group Ltd Foresight Group Holdings | 160,723 | 0.24 |
| 423,992 | Renewables Infrastructure Group Ltd/The | 563,223 | 0.84 |
| Luxembourg - 200,226 | | | |
| (31 December 2022: 370,043) | | 200,226 | 0.30 |
| 124,787 | BBGI Global Infrastructure SA | 200,226 | 0.30 |
| United Kingdom - 1,829,460 | | | |
| (31 December 2022: 2,848,062) | | 1,829,460 | 2.73 |
| 585,404 | BioPharma Credit Plc/The Fund | 483,274 | 0.72 |
| 586,535 | Greencoat UK Wind Plc/Funds | 980,078 | 1.46 |
| 422,297 | Sdcl Energy Efficiency Income Trust Plc | 366,108 | 0.55 |
| Total investments in equity investment instruments | | 3,661,676 | 5.47 |
| Exchange traded commodities | | | |
| Ireland - 2,076,208 | | | |
| (31 December 2022: 3,191,487) | | 2,076,208 | 3.10 |
| 7,381 | Amundi Physical Gold ETC | 515,446 | 0.77 |
| 3,385 | Invesco Physical Gold ETC | 574,063 | 0.86 |
| 16,798 | iShares Physical Gold ETC | 574,469 | 0.86 |
| 20,807 | iShares Physical Silver ETC | 412,230 | 0.61 |
| Jersey - 331,133 | | | |
| (31 December 2022: 877,325) | | 331,133 | 0.49 |
| 7,492 | Wisdomtree Carbon - ETC | 216,294 | 0.32 |
| 681 | WisdomTree Physical Swiss Gold - ETF 0.000% | 114,839 | 0.17 |
| Total investments in exchange traded commodities | | 2,407,341 | 3.59 |

Schedule of investments - as at 30 June 2023

| Holdings | Description | Fair value EUR | Total net assets % |
|---|--|-------------------|-----------------------------|
| Participatory Notes ("P-Notes") | | | |
| Curacao - 339,196 | | | |
| (31 December 2022: -) | | | |
| 3,621 | Merrill Lynch International & Co CV 0.000% 24-Jan-2025 | 339,196 | 0.51 |
| Total investments in participatory notes | | 339,196 | 0.51 |
| Warrants | | | |
| Luxembourg - 1,031,208 | | | |
| (31 December 2022: 1,290,415) | | | |
| 9,768 | Ensemble Investment Corp SA (WTS) 04-Nov-2024 | 1,031,208 | 1.54 |
| United Kingdom - 4,321,718 | | | |
| (31 December 2022: 3,521,153) | | | |
| 19,956 | Barclays Bank Plc (WTS) 10-Nov-2023 | 2,162,008 | 3.23 |
| 20,593 | Barclays Bank Plc (WTS) 13-Nov-2023 | 2,159,710 | 3.22 |
| United States of America - 813,205 | | | |
| (31 December 2022: -) | | | |
| 8,750 | Goldman Sachs International (WTS) 25-Apr-2025 | 813,205 | 1.21 |
| Total investments in warrants | | 6,166,131 | 9.20 |
| Equity options - 10,523 | | | |
| (31 December 2022: -) | | | |
| 141 | Nvidia Corporation Call 21-Jul-2023 500.000 | 10,523 | 0.02 |
| Total Equity options | | 10,523 | 0.02 |
| Index options - 669,039 | | | |
| (31 December 2022: 595,942) | | | |
| 36 | CBOE S&P 500 Index Put 15-Mar-2024 4,000.000 | 293,479 | 0.44 |
| 36 | CBOE S&P 500 Index Put 15-Mar-2024 4,100.000 | 338,324 | 0.50 |
| 174 | EURO STOXX 50 Index Put 15-Sep-2023 4,000.000 | 37,236 | 0.05 |
| Total index options | | 669,039 | 0.99 |
| Unrealised gain on forward foreign currency contracts - 389,338 (see below) (31 December 2022: 635,186) | | 389,338 | 0.58 |
| Total financial assets at fair value through profit or loss | | 62,688,051 | 93.58 |
| Equity options - (91,976) | | | |
| (31 December 2022: -) | | | |
| (35) | Anglo American Plc Put 15-Sep-2023 22.000 | (60,199) | (0.09) |
| (8) | Münchener Rückversicherungs-Gesellschaft Call 15-Sep-2023 360.000 | (2,736) | (0.00) |
| (80) | Paypal Holdings Inc Call 18-Aug-2023 67.500 | (23,955) | (0.04) |
| (23) | Zoetis Inc Put 20-Oct-2023 150.000 | (5,086) | (0.01) |
| Total Equity options | | (91,976) | (0.14) |
| Index options - (391,767) | | | |
| (31 December 2022: (318,687)) | | | |
| (36) | CBOE S&P 500 Index Put 15-Mar-2024 3,650.000 | (173,142) | (0.26) |
| (36) | CBOE S&P 500 Index Put 15-Mar-2024 3,750.000 | (197,223) | (0.29) |
| (174) | EURO STOXX 50 Index Put 15-Sep-2023 3,800.000 | (21,402) | (0.03) |
| Total index options | | (391,767) | (0.58) |

| Holdings | Description | Underlying exposure EUR | Fair value EUR | Total net assets % |
|---|--|-------------------------------|----------------------|-----------------------------|
| Open futures contracts - (282,082) | | | | |
| (31 December 2022: 678,807) | | | | |
| (17) | E-mini S&P 500 Index Short Futures Contracts Exp Sep-2023 | (3,473,890) | (4,596) | (0.00) |

| Holdings | Description | Underlying exposure EUR | Fair value EUR | Total net assets % |
|---|--|-------------------------------|----------------------|-----------------------------|
| Open futures contracts cont'd. | | | | |
| (83) | Euro STOXX 50 Index Short Futures Contracts Exp Sep-2023 | (3,671,090) | (62,765) | (0.09) |
| 10 | Euro-Bund Long Futures Contracts Exp Sep-2023 | 1,335,100 | (12,863) | (0.02) |
| 11 | Hang Seng Index Long Futures Contracts Exp Jul-2023 | 1,216,275 | (4,647) | (0.01) |
| 14 | U.S. 2 Year Treasury Note Long Futures Contracts Exp Sep-2023 | 2,623,347 | (25,328) | (0.04) |
| 89 | U.S. 5 Year Treasury Note Long Futures Contracts Exp Sep-2023 | 8,781,813 | (161,028) | (0.24) |
| 40 | U.S. Treasury Bond Long Futures Contracts Exp Sep-2023 | 4,649,420 | (6,192) | (0.01) |
| 20 | U.S. Treasury Ultra Bond Long Futures Contracts Exp Sep-2023 | 2,487,100 | (4,663) | (0.01) |
| Total open futures contracts | | | (282,082) | (0.42) |
| Unrealised loss on forward foreign currency contracts - (1,309,078) (see below) (31 December 2022: (343,366)) | | | (1,309,078) | (1.95) |
| Total financial liabilities at fair value through profit or loss | | | (2,074,903) | (3.09) |
| Net current assets | | | 6,370,709 | 9.51 |
| Total net assets | | | 66,983,857 | 100.00 |

* Subject to fair value assessment by the Manager.
The counterparty for equity options is UBS AG.
The counterparty for index options is UBS AG.
The counterparty for futures contracts is UBS AG.

| Analysis of portfolio | % of Total Assets |
|---|-------------------|
| Transferable securities and money market instruments admitted to official stock exchange listing or traded on a regulated market | 86.63 |
| Transferable securities and money market instruments other than those admitted to official stock exchange listing or traded on a regulated market | 0.48 |
| Financial derivative instruments dealt in on a regulated market | 0.96 |
| OTC financial derivative instruments | 0.55 |
| Other current assets | 11.38 |
| Total assets | 100.00 |

Schedule of investments - as at 30 June 2023

| Forward foreign currency contracts | | | | | | | Forward foreign currency contracts cont'd. | | | | | | | |
|---|--------------------|-------------|-------------|-------------|------------------------------------|------------------------|---|------------------|-------------|------------|-------------|------------------------------------|------------------------|--------------------|
| Buy | Sell | Amount (B) | Amount (S) | Settle Date | Counterparty | Unrealised Gain/(Loss) | Buy | Sell | Amount (B) | Amount (S) | Settle Date | Counterparty | Unrealised Gain/(Loss) | |
| BNY Mellon Sustainable Global Real Return Fund (EUR) | | | | | | | BNY Mellon Sustainable Global Real Return Fund (EUR) cont'd. | | | | | | | |
| Brazilian real | US dollar | 5,901,724 | 1,150,478 | 18-Jul-23 | State Street Bank | 56,389 | Euro | Sterling | 342,223 | 294,137 | 18-Jul-23 | Canadian Imperial Bank of Commerce | (295) | |
| Euro | Sterling | 19,215 | 16,430 | 18-Jul-23 | State Street Bank | 83 | Euro | Sterling | 18,801 | 16,170 | 18-Jul-23 | Barclays Bank PLC | (29) | |
| Euro | Swedish krona | 749,903 | 8,825,904 | 18-Jul-23 | State Street Bank | 2,818 | Euro | Sterling | 11,658 | 10,052 | 18-Jul-23 | Canadian Imperial Bank of Commerce | (47) | |
| Euro | Swedish krona | 420,301 | 4,907,551 | 18-Jul-23 | Barclays Bank PLC | 4,892 | Euro | Sterling | 14,106 | 12,114 | 18-Jul-23 | State Street Bank | (1) | |
| Sterling | Euro | 108,225 | 124,391 | 18-Jul-23 | Canadian Imperial Bank of Commerce | 1,636 | Euro | Sterling | 426,371 | 370,561 | 18-Jul-23 | Canadian Imperial Bank of Commerce | (5,141) | |
| Sterling | Euro | 265,038 | 300,483 | 18-Jul-23 | Royal Bank of Scotland | 8,150 | Euro | Sterling | 16,110,319 | 14,184,604 | 18-Jul-23 | State Street Bank | (407,431) | |
| Sterling | Euro | 124,074 | 140,986 | 18-Jul-23 | State Street Bank | 3,497 | Euro | Sterling | 1,082,527 | 943,871 | 18-Jul-23 | State Street Bank | (16,596) | |
| Sterling | Euro | 115,561 | 132,702 | 18-Jul-23 | Royal Bank of Scotland | 1,867 | Japanese yen | US dollar | 302,987,806 | 2,307,274 | 18-Jul-23 | State Street Bank | (190,875) | |
| Sterling | Euro | 138,031 | 159,646 | 18-Jul-23 | Barclays Bank PLC | 1,089 | Sterling | Euro | 75,789 | 88,554 | 18-Jul-23 | Barclays Bank PLC | (299) | |
| Sterling | Euro | 359,685 | 417,136 | 18-Jul-23 | State Street Bank | 1,711 | Swedish krona | Euro | 13,733,456 | 1,202,927 | 18-Jul-23 | State Street Bank | (40,433) | |
| Sterling | Euro | 1,268,445 | 1,466,358 | 18-Jul-23 | UBS AG | 10,726 | US dollar | Brazilian real | 1,153,153 | 5,901,724 | 18-Jul-23 | State Street Bank | (53,926) | |
| Sterling | Euro | 454,377 | 511,103 | 18-Jul-23 | Royal Bank of Scotland | 18,012 | Euro | Hong Kong dollar | 863,324 | 7,485,863 | 18-Aug-23 | UBS AG | (15,720) | |
| Sterling | Euro | 295,769 | 334,908 | 18-Jul-23 | Royal Bank of Scotland | 9,510 | Euro | Mexican peso | 236,006 | 4,788,229 | 18-Aug-23 | UBS AG | (19,226) | |
| Sterling | Euro | 2,107,166 | 2,387,364 | 18-Jul-23 | Royal Bank of Scotland | 66,398 | Euro | Swiss franc | 1,509,694 | 1,476,618 | 18-Aug-23 | State Street Bank | (4,232) | |
| Sterling | Euro | 250,939 | 282,942 | 18-Jul-23 | State Street Bank | 9,273 | Euro | US dollar | 1,168,899 | 1,272,335 | 18-Aug-23 | Canadian Imperial Bank of Commerce | (625) | |
| US dollar | Japanese yen | 733,843 | 105,533,059 | 18-Jul-23 | Barclays Bank PLC | 2,222 | Euro | US dollar | 670,775 | 735,867 | 18-Aug-23 | Canadian Imperial Bank of Commerce | (5,630) | |
| Euro | Hong Kong dollar | 114,459 | 961,111 | 18-Aug-23 | Canadian Imperial Bank of Commerce | 1,599 | Euro | US dollar | 475,176 | 518,999 | 18-Aug-23 | Canadian Imperial Bank of Commerce | (1,886) | |
| Euro | New Zealand dollar | 2,008,201 | 3,540,319 | 18-Aug-23 | Royal Bank of Scotland | 28,753 | Euro | US dollar | 24,327,839 | 26,957,021 | 18-Aug-23 | State Street Bank | (450,934) | |
| Euro | South African rand | 751,569 | 15,461,293 | 18-Aug-23 | Barclays Bank PLC | 7,553 | Euro | US dollar | 105,551 | 115,866 | 18-Aug-23 | Royal Bank of Scotland | (952) | |
| Euro | US dollar | 1,584,346 | 1,721,026 | 18-Aug-23 | Citigroup Global Markets Limited | 2,386 | Euro | US dollar | 177,659 | 193,650 | 18-Aug-23 | State Street Bank | (344) | |
| Euro | US dollar | 149,159 | 160,860 | 18-Aug-23 | Citigroup Global Markets Limited | 1,298 | Hong Kong dollar | Euro | 920,327 | 108,318 | 18-Aug-23 | Barclays Bank PLC | (246) | |
| Euro | US dollar | 1,018,683 | 1,098,531 | 18-Aug-23 | State Street Bank | 8,918 | Hong Kong dollar | Euro | 1,506,340 | 177,667 | 18-Aug-23 | Barclays Bank PLC | (782) | |
| Euro | US dollar | 149,159 | 161,158 | 18-Aug-23 | State Street Bank | 1,023 | Mexican peso | US dollar | 19,035,803 | 1,103,911 | 18-Aug-23 | State Street Bank | (25) | |
| Euro | US dollar | 310,822 | 337,516 | 18-Aug-23 | Royal Bank of Scotland | 579 | New Zealand dollar | Euro | 12,515 | 7,000 | 18-Aug-23 | State Street Bank | (3) | |
| Euro | US dollar | 542,245 | 587,774 | 18-Aug-23 | State Street Bank | 1,966 | New Zealand dollar | Euro | 74,536 | 41,998 | 18-Aug-23 | Royal Bank of Scotland | (324) | |
| Euro | US dollar | 207,121 | 225,190 | 18-Aug-23 | Canadian Imperial Bank of Commerce | 128 | New Zealand dollar | Euro | 2,861,146 | 1,611,878 | 18-Aug-23 | State Street Bank | (12,167) | |
| Euro | US dollar | 206,706 | 221,867 | 18-Aug-23 | State Street Bank | 2,767 | Swiss franc | Euro | 40,397 | 41,535 | 18-Aug-23 | UBS AG | (118) | |
| Hong Kong dollar | Euro | 1,749,523 | 204,439 | 18-Aug-23 | Canadian Imperial Bank of Commerce | 1,002 | Swiss franc | Euro | 147,209 | 151,910 | 18-Aug-23 | UBS AG | (981) | |
| Hong Kong dollar | Euro | 2,556,301 | 298,868 | 18-Aug-23 | Canadian Imperial Bank of Commerce | 1,311 | US dollar | Euro | 120,597 | 112,054 | 18-Aug-23 | State Street Bank | (1,201) | |
| Hungarian forint | Euro | 215,513,362 | 558,039 | 18-Aug-23 | UBS AG | 13,303 | US dollar | Euro | 1,591,972 | 1,472,432 | 18-Aug-23 | Canadian Imperial Bank of Commerce | (9,098) | |
| Mexican peso | Euro | 1,900,080 | 100,713 | 18-Aug-23 | Citigroup Global Markets Limited | 569 | US dollar | Euro | 465,932 | 433,766 | 18-Aug-23 | Canadian Imperial Bank of Commerce | (5,483) | |
| Mexican peso | Euro | 3,427,543 | 179,828 | 18-Aug-23 | Citigroup Global Markets Limited | 2,874 | US dollar | Euro | 1,085,310 | 1,002,527 | 18-Aug-23 | Canadian Imperial Bank of Commerce | (4,915) | |
| New Zealand dollar | Euro | 47,311 | 26,251 | 18-Aug-23 | State Street Bank | 202 | US dollar | Euro | 413,290 | 382,161 | 18-Aug-23 | State Street Bank | (2,267) | |
| South African rand | Euro | 1,089,573 | 51,870 | 18-Aug-23 | UBS AG | 561 | US dollar | Euro | 1,595,380 | 1,470,927 | 18-Aug-23 | Barclays Bank PLC | (4,461) | |
| South African rand | Euro | 7,295,984 | 347,347 | 18-Aug-23 | Canadian Imperial Bank of Commerce | 3,745 | US dollar | Euro | 790,016 | 732,751 | 18-Aug-23 | State Street Bank | (6,572) | |
| South African rand | Euro | 1,478,928 | 69,848 | 18-Aug-23 | Canadian Imperial Bank of Commerce | 1,320 | US dollar | Euro | 797,690 | 736,355 | 18-Aug-23 | Royal Bank of Scotland | (3,121) | |
| South African rand | Euro | 4,697,848 | 223,239 | 18-Aug-23 | Canadian Imperial Bank of Commerce | 2,827 | US dollar | Euro | 500,000 | 464,135 | 18-Aug-23 | Royal Bank of Scotland | (4,537) | |
| Swiss franc | Euro | 14,841 | 15,176 | 18-Aug-23 | Royal Bank of Scotland | 41 | US dollar | Euro | 436,809 | 402,984 | 18-Aug-23 | Canadian Imperial Bank of Commerce | (1,471) | |
| Swiss franc | Euro | 168,873 | 172,694 | 18-Aug-23 | UBS AG | 445 | US dollar | Mexican peso | 2,779,918 | 48,417,825 | 18-Aug-23 | State Street Bank | (25,579) | |
| US dollar | Euro | 1,402,114 | 1,279,191 | 18-Aug-23 | Canadian Imperial Bank of Commerce | 9,626 | | | | | | | EUR | (1,297,973) |
| US dollar | Euro | 154,991 | 141,583 | 18-Aug-23 | State Street Bank | 884 | BNY Mellon Sustainable Global Real Return Fund (EUR) Sterling W (Acc) (Hedged) Share Class | | | | | | | |
| US dollar | Euro | 1,923,945 | 1,762,485 | 18-Aug-23 | Canadian Imperial Bank of Commerce | 5,997 | Euro | Sterling | 21 | 18 | 14-Jul-23 | The Bank of New York Mellon | - | |
| US dollar | Euro | 798,825 | 729,919 | 18-Aug-23 | UBS AG | 4,357 | Euro | Sterling | 1,348 | 1,155 | 14-Jul-23 | The Bank of New York Mellon | 2 | |
| US dollar | Euro | 1,602,471 | 1,469,874 | 18-Aug-23 | State Street Bank | 3,110 | Euro | Sterling | 22,995 | 19,678 | 14-Jul-23 | The Bank of New York Mellon | 76 | |
| US dollar | Euro | 412,236 | 378,323 | 18-Aug-23 | Canadian Imperial Bank of Commerce | 603 | | | | | | | EUR | 78 |
| US dollar | Euro | 1,681,582 | 1,517,573 | 18-Aug-23 | State Street Bank | 28,129 | | | | | | | GBP | 67 |
| US dollar | Euro | 1,919,207 | 1,750,624 | 18-Aug-23 | State Street Bank | 13,503 | Euro | Sterling | 1,425 | 1,226 | 14-Jul-23 | The Bank of New York Mellon | (3) | |
| US dollar | Euro | 791,833 | 718,079 | 18-Aug-23 | State Street Bank | 9,770 | Euro | Sterling | 1,821 | 1,565 | 14-Jul-23 | The Bank of New York Mellon | (3) | |
| Australian dollar | Euro | 259,106 | 156,471 | 15-Sep-23 | State Street Bank | 1,314 | Sterling | Euro | 1,100 | 1,289 | 14-Jul-23 | The Bank of New York Mellon | (8) | |
| Euro | Australian dollar | 1,252,547 | 2,010,107 | 15-Sep-23 | State Street Bank | 28,475 | | | | | | | | |
| | | | | | | EUR | | | | | | | 389,211 | |

Schedule of investments - as at 30 June 2023

Forward foreign currency contracts cont'd.

| Buy | Sell | Amount (B) | Amount (S) | Settle Date | Counterparty | Unrealised Gain/(Loss) |
|-----|------|------------|------------|-------------|--------------|------------------------|
|-----|------|------------|------------|-------------|--------------|------------------------|

BNY Mellon Sustainable Global Real Return Fund (EUR) Sterling W (Acc) (Hedged) Share Class
cont'd.

| | | | | | | |
|----------|------|---------|---------|-----------|-----------------------------|--------------|
| Sterling | Euro | 215,232 | 251,515 | 14-Jul-23 | The Bank of New York Mellon | (834) |
| | | | | | EUR | (848) |
| | | | | | GBP | (728) |

BNY Mellon Sustainable Global Real Return Fund (EUR) Sterling W (Inc) (Hedged) Share Class

| | | | | | | |
|----------|----------|--------|--------|-----------|-----------------------------|-------------|
| Euro | Sterling | 82 | 71 | 14-Jul-23 | The Bank of New York Mellon | - |
| Euro | Sterling | 105 | 90 | 14-Jul-23 | The Bank of New York Mellon | - |
| Euro | Sterling | 78 | 67 | 14-Jul-23 | The Bank of New York Mellon | - |
| Sterling | Euro | 60 | 71 | 14-Jul-23 | The Bank of New York Mellon | - |
| | | | | | EUR | - |
| | | | | | GBP | - |
| Sterling | Euro | 11,283 | 13,186 | 14-Jul-23 | The Bank of New York Mellon | (44) |
| | | | | | EUR | (44) |
| | | | | | GBP | (38) |

BNY Mellon Sustainable Global Real Return Fund (EUR) USD E (Acc) (Hedged) Share Class

| | | | | | | |
|-----------|-----------|-----------|---------|-----------|-----------------------------|----------------|
| US dollar | Euro | 5,994 | 5,480 | 14-Jul-23 | The Bank of New York Mellon | 40 |
| | | | | | EUR | 40 |
| | | | | | USD | 43 |
| Euro | US dollar | 5,786 | 6,347 | 14-Jul-23 | The Bank of New York Mellon | (58) |
| Euro | US dollar | 7,520 | 8,243 | 14-Jul-23 | The Bank of New York Mellon | (71) |
| Euro | US dollar | 5,548 | 6,055 | 14-Jul-23 | The Bank of New York Mellon | (28) |
| US dollar | Euro | 1,038,794 | 964,664 | 14-Jul-23 | The Bank of New York Mellon | (8,078) |
| | | | | | EUR | (8,235) |
| | | | | | USD | (8,938) |

BNY Mellon Sustainable Global Real Return Fund (EUR) USD W (Acc) (Hedged) Share Class

| | | | | | | |
|-----------|-----------|---------|---------|-----------|-----------------------------|----------------|
| US dollar | Euro | 1,427 | 1,305 | 14-Jul-23 | The Bank of New York Mellon | 9 |
| | | | | | EUR | 9 |
| | | | | | USD | 10 |
| Euro | US dollar | 1,397 | 1,533 | 14-Jul-23 | The Bank of New York Mellon | (14) |
| Euro | US dollar | 1,809 | 1,983 | 14-Jul-23 | The Bank of New York Mellon | (17) |
| Euro | US dollar | 1,339 | 1,461 | 14-Jul-23 | The Bank of New York Mellon | (7) |
| US dollar | Euro | 249,480 | 231,677 | 14-Jul-23 | The Bank of New York Mellon | (1,940) |
| | | | | | EUR | (1,978) |
| | | | | | USD | (2,147) |

BNY MELLON TARGETED RETURN BOND FUND

Schedule of investments - as at 30 June 2023

| Holdings | Description | Fair value USD | Total net assets % |
|--------------------------------------|---|----------------|--------------------|
| Bonds | | | |
| Australia - 7,119,630 | | | |
| (31 December 2022: 3,719,153) | | | |
| 960,000 | Angle Asset Finance Trust 2023-1 '2023-1 C' FRN 7.910% 17-Jan-2029 | 638,409 | 0.73 |
| 331,000 | Australia & New Zealand Banking Group Ltd 'EMTN' FRN 5.101% 03-Feb-2033 | 352,267 | 0.40 |
| 959,946 | La Trobe Financial Capital Markets Trust 2022-2 '2022-2 A1L' FRN 5.820% 15-Feb-2054 | 638,669 | 0.73 |
| 941,000 | Liberty Funding Pty Limited (Series 2023-1 Trust) FRN 0.000% 25-Jun-2054 | 628,290 | 0.72 |
| 720,000 | Liberty PRIME Series 2022-1 '2022-1SME C' FRN 7.810% 10-Oct-2054 | 477,880 | 0.55 |
| 880,000 | Mortgage House RMBS Osmium Series 2023-1 '2023-1 A2' FRN 6.570% 15-Aug-2054 | 583,256 | 0.67 |
| 418,000 | National Australia Bank Ltd 'REGS' FRN 3.933% 02-Aug-2034 | 358,294 | 0.41 |
| 760,000 | Pepper Residential Securities Trust No 34 FRN 7.760% 12-Dec-2063 | 505,696 | 0.58 |
| 690,000 | Pepper Residential Securities Trust No 35 FRN 6.610% 12-May-2064 | 457,387 | 0.53 |
| 1,020,000 | Pepper SPARKZ Trust No. 6 'SPK-6 C' FRN 7.263% 16-Mar-2032 | 675,357 | 0.78 |
| 1,800,000 | Resimac Bastille Trust Series 2023-1NC '2023-1NC B' FRN 7.458% 09-Jan-2055 | 1,192,341 | 1.37 |
| 650,000 | Santos Finance Ltd 'EMTN' 5.250% 13-Mar-2029 | 611,784 | 0.70 |
| Austria - 1,012,412 | | | |
| (31 December 2022: 782,706) | | | |
| 400,000 | Benteler International AG 'REGS' 9.375% 15-May-2028 | 440,157 | 0.50 |
| 400,000 | Raiffeisen Bank International AG FRN 2.875% 18-Jun-2032 | 356,885 | 0.41 |
| 200,000 | Raiffeisen Bank International AG FRN 7.375% 20-Dec-2032 | 215,370 | 0.25 |
| Belgium - 102,919 | | | |
| (31 December 2022: 98,219) | | | |
| 100,000 | Anheuser-Busch InBev SA/NV 'EMTN' 3.700% 02-Apr-2040 | 102,919 | 0.12 |
| Bermuda - 295,857 | | | |
| (31 December 2022: -) | | | |
| 275,000 | Athora Holding Ltd 6.625% 16-Jun-2028 | 295,857 | 0.34 |
| Brazil - 1,556,614 | | | |
| (31 December 2022: 840,581) | | | |
| 5,200,000 | Brazil Notas do Tesouro Nacional Serie F 10.000% 01-Jan-2033 | 1,017,412 | 1.17 |
| 200,000 | Coruripe Netherlands BV 'REGS' 10.000% 10-Feb-2027 | 134,400 | 0.15 |
| 300,000 | MARB BondCo Plc 'REGS' 3.950% 29-Jan-2031 | 213,238 | 0.25 |
| 200,000 | Nexa Resources SA 'REGS' 6.500% 18-Jan-2028 | 191,564 | 0.22 |
| Canada - 827,989 | | | |
| (31 December 2022: 1,070,266) | | | |
| 1,039,000 | Emera US Finance LP 2.639% 15-Jun-2031 | 827,989 | 0.95 |
| Chile - 367,057 | | | |
| (31 December 2022: 201,424) | | | |
| 250,000 | Empresa Nacional de Telecomunicaciones SA 'REGS' 3.050% 14-Sep-2032 | 196,662 | 0.23 |
| 200,000 | Sociedad de Transmision Austral SA 'REGS' 4.000% 27-Jan-2032 | 170,395 | 0.19 |
| China - 465,984 | | | |
| (31 December 2022: 840,996) | | | |
| 10,000 | China Government Bond 2.880% 25-Feb-2033 | 1,401 | - |
| 600,000 | Prosus NV 'REGS' 2.031% 03-Aug-2032 | 464,583 | 0.53 |
| Colombia - 220,690 | | | |
| (31 December 2022: 552,883) | | | |
| 300,000 | Aris Mining Corp 'REGS' 6.875% 09-Aug-2026 | 220,690 | 0.25 |

| Holdings | Description | Fair value USD | Total net assets % |
|--------------------------------------|--|----------------|--------------------|
| Bonds cont'd. | | | |
| Cote d'Ivoire - 203,765 | | | |
| (31 December 2022: 202,805) | | | |
| 240,000 | Ivory Coast Government International Bond 'REGS' 4.875% 30-Jan-2032 | 203,765 | 0.23 |
| Denmark - 497,518 | | | |
| (31 December 2022: -) | | | |
| 451,000 | Orsted AS 'EMTN' 4.125% 01-Mar-2035 | 497,518 | 0.57 |
| Ecuador - 197,108 | | | |
| (31 December 2022: 187,728) | | | |
| 290,000 | Ecuador Government International Bond Step-Up Coupon '144A' 5.500% 31-Jul-2030 | 140,671 | 0.16 |
| 175,000 | Ecuador Government International Bond Step-Up Coupon 'REGS' 1.500% 31-Jul-2040 | 56,437 | 0.07 |
| Estonia - 275,200 | | | |
| (31 December 2022: -) | | | |
| 300,000 | Cullinan Holdco Sesp 'REGS' 4.625% 15-Oct-2026 | 275,200 | 0.32 |
| France - 7,661,008 | | | |
| (31 December 2022: 7,750,465) | | | |
| 507,000 | Altice France SA/France 'REGS' 2.500% 15-Jan-2025 | 511,000 | 0.59 |
| 429,000 | Banjay Entertainment SASU 3.500% 01-Mar-2025 | 454,385 | 0.52 |
| 300,000 | BNP Paribas SA 'EMTN' 5.750% 13-Jun-2032 | 359,264 | 0.41 |
| 600,000 | BNP Paribas SA 'EMTN' FRN 0.875% 11-Jul-2030 | 525,608 | 0.60 |
| 100,000 | BPCE SA 'EMTN' 4.500% 13-Jan-2033 | 108,543 | 0.12 |
| 300,000 | BPCE SA 'EMTN' FRN 4.750% 14-Jun-2034 | 326,738 | 0.38 |
| 546,000 | CAB SELAS 'REGS' 3.375% 01-Feb-2028 | 483,972 | 0.56 |
| 400,000 | Electricite de France SA FRN (Perpetual) 2.625% 01-Jun-2172 | 350,785 | 0.40 |
| 477,000 | Emeria SASU 'REGS' 3.375% 31-Mar-2028 | 415,697 | 0.48 |
| 400,000 | Forvia 7.250% 15-Jun-2026 | 450,746 | 0.52 |
| 476,000 | Getlink SE 3.500% 30-Oct-2025 | 505,713 | 0.58 |
| 500,000 | Iliad Holding SASU 'REGS' 5.125% 15-Oct-2026 | 518,298 | 0.59 |
| 300,000 | IPD 3 BV 'REGS' 8.000% 15-Jun-2028 | 332,423 | 0.38 |
| 300,000 | La Banque Postale SA FRN 5.500% 05-Mar-2034 | 315,023 | 0.36 |
| 450,000 | Paprec Holding SA 'REGS' 3.500% 01-Jul-2028 | 435,845 | 0.50 |
| 420,000 | Picard Groupe SAS 'REGS' 3.875% 01-Jul-2026 | 419,534 | 0.48 |
| 300,000 | Suez SACA 'EMTN' 2.375% 24-May-2030 | 293,216 | 0.34 |
| 81,000 | WEA Finance LLC '144A' 4.125% 20-Sep-2028 | 69,384 | 0.08 |
| 39,000 | WEA Finance LLC '144A' 4.625% 20-Sep-2048 | 26,674 | 0.03 |
| 881,000 | WEA Finance LLC 'REGS' 2.875% 15-Jan-2027 | 758,160 | 0.87 |
| Germany - 3,383,451 | | | |
| (31 December 2022: 2,840,697) | | | |
| 460,000 | Cheplapharm Arzneimittel GmbH '144A' 5.500% 15-Jan-2028 | 416,827 | 0.48 |
| 450,000 | Nidda BondCo GmbH 'REGS' 5.000% 30-Sep-2025 | 483,370 | 0.55 |
| 800,000 | Siemens Financieringsmaatschappij NV 3.625% 24-Feb-2043 | 849,248 | 0.97 |
| 442,000 | Techern Verwaltungsgesellschaft 675 mbH 2.000% 15-Jul-2025 | 457,398 | 0.53 |
| 396,000 | TK Elevator Holdco GmbH 'REGS' 6.625% 15-Jul-2028 | 367,774 | 0.42 |
| 200,000 | Volkswagen Bank GmbH 'EMTN' 4.625% 03-May-2031 | 217,746 | 0.25 |
| 700,000 | Vonovia SE 'EMTN' 0.250% 01-Sep-2028 | 591,088 | 0.68 |
| Greece - 1,067,023 | | | |
| (31 December 2022: -) | | | |
| 936,000 | Hellenic Republic Government Bond '144A' 4.250% 15-Jun-2033 | 1,067,023 | 1.22 |
| Guatemala - 323,198 | | | |
| (31 December 2022: -) | | | |
| 400,000 | CT Trust 'REGS' 5.125% 03-Feb-2032 | 323,198 | 0.37 |
| Hong Kong - 171,963 | | | |
| (31 December 2022: -) | | | |
| 200,000 | AIA Group Ltd 'GMTN' FRN 0.880% 09-Sep-2033 | 171,963 | 0.20 |

Schedule of investments - as at 30 June 2023

| Holdings | Description | Fair value USD | Total net assets % |
|--------------------------------------|---|----------------|--------------------|
| Bonds cont'd. | | | |
| Indonesia - 837,412 | | | |
| (31 December 2022: 813,208) | | | |
| 400,000 | Freeport Indonesia PT 'REGS' 5.315% 14-Apr-2032 | 379,350 | 0.43 |
| 500,000 | Medco Laurel Tree Pte Ltd 'REGS' 6.950% 12-Nov-2028 | 458,062 | 0.53 |
| Ireland - 705,761 | | | |
| (31 December 2022: 143,624) | | | |
| 135,000 | Bank of Ireland Group Plc 'EMTN' FRN 6.750% 01-Mar-2033 | 148,830 | 0.17 |
| 465,000 | Permanent TSB Group Holdings Plc 'EMTN' FRN 3.000% 19-Aug-2031 | 437,428 | 0.50 |
| 110,000 | Permanent TSB Group Holdings Plc FRN 6.625% 25-Apr-2028 | 119,503 | 0.14 |
| Israel - 294,658 | | | |
| (31 December 2022: 276,397) | | | |
| 300,000 | Teva Pharmaceutical Finance Netherlands II BV 3.750% 09-May-2027 | 294,658 | 0.34 |
| Italy - 1,283,083 | | | |
| (31 December 2022: 326,445) | | | |
| 100,000 | Autostrade per l'Italia SpA 'EMTN' 1.875% 26-Sep-2029 | 91,480 | 0.10 |
| 100,000 | Autostrade per l'Italia SpA 'EMTN' 4.750% 24-Jan-2031 | 106,998 | 0.12 |
| 224,000 | Autostrade per l'Italia SpA 'EMTN' 5.125% 14-Jun-2033 | 243,105 | 0.28 |
| 400,000 | Fiber Bidco Spa FRN 9.598% 25-Oct-2027 | 435,395 | 0.50 |
| 350,000 | Fiber Bidco Spa 'REGS' 11.000% 25-Oct-2027 | 406,105 | 0.47 |
| Ivory Coast - 161,356 | | | |
| (31 December 2022: -) | | | |
| 175,000 | Ivory Coast Government International Bond 'REGS' 5.250% 22-Mar-2030 | 161,356 | 0.18 |
| Japan - 2,031,628 | | | |
| (31 December 2022: 899,656) | | | |
| 134,650,000 | Japan Government Thirty Year Bond 0.400% 20-Mar-2050 | 758,894 | 0.87 |
| 127,800,000 | Japan Government Twenty Year Bond 1.100% 20-Mar-2043 | 899,964 | 1.03 |
| 344,000 | Mizuho Financial Group Inc 'EMTN' 4.416% 20-May-2033 | 372,770 | 0.43 |
| Luxembourg - 2,021,399 | | | |
| (31 December 2022: 1,423,841) | | | |
| 500,000 | Altice Financing SA 'REGS' 2.250% 15-Jan-2025 | 506,625 | 0.58 |
| 451,000 | Logicor Financing Sarl 'EMTN' 0.875% 14-Jan-2031 | 328,253 | 0.38 |
| 161,000 | Logicor Financing Sarl 'EMTN' 1.625% 17-Jan-2030 | 129,564 | 0.15 |
| 177,000 | Logicor Financing Sarl 'EMTN' 3.250% 13-Nov-2028 | 163,858 | 0.19 |
| 110,000 | Monitchem Holdco 3 S.A. 8.75% 05/01/28 8.750% 01-May-2028 | 118,002 | 0.13 |
| 530,000 | P3 Group Sarl 'EMTN' 1.625% 26-Jan-2029 | 456,182 | 0.52 |
| 314,000 | SELP Finance Sarl 'EMTN' 3.750% 10-Aug-2027 | 318,915 | 0.37 |
| Mexico - 473,417 | | | |
| (31 December 2022: 2,090,898) | | | |
| 400,000 | BBVA Bancomer SA/Texas 'REGS' FRN 5.125% 18-Jan-2033 | 348,300 | 0.40 |
| 200,000 | Braskem Idesa SAPI 'REGS' 6.990% 20-Feb-2032 | 125,117 | 0.14 |
| Morocco - 580,091 | | | |
| (31 December 2022: 590,530) | | | |
| 700,000 | OCP SA 'REGS' 3.750% 23-Jun-2031 | 580,091 | 0.66 |
| Netherlands - 3,031,479 | | | |
| (31 December 2022: 4,135,766) | | | |
| 220,000 | ASR Nederland NV FRN 7.000% 07-Dec-2043 | 248,686 | 0.28 |
| 285,000 | Athora Netherlands NV FRN 5.375% 31-Aug-2032 | 286,280 | 0.33 |
| 270,000 | Cooperatieve Rabobank UA '144A' FRN 3.758% 06-Apr-2033 | 233,990 | 0.27 |

| Holdings | Description | Fair value USD | Total net assets % |
|--------------------------------------|--|----------------|--------------------|
| Bonds cont'd. | | | |
| Netherlands cont'd. | | | |
| 491,000 | Dutch Property Finance 2021-2 BV FRN 4.042% 28-Apr-2059 | 520,212 | 0.60 |
| 400,000 | Green STORM 2023 BV '2023-GRN A' FRN 3.768% 22-Feb-2070 | 435,028 | 0.50 |
| 500,000 | Q-Park Holding I BV 2.000% 01-Mar-2027 | 463,835 | 0.53 |
| 400,000 | Q-Park Holding I BV 'REGS' 1.500% 01-Mar-2025 | 416,015 | 0.48 |
| 451,000 | TMNL Holding BV 'REGS' 3.750% 15-Jan-2029 | 427,433 | 0.49 |
| New Zealand - 1,966,939 | | | |
| (31 December 2022: 673,780) | | | |
| 2,681,000 | New Zealand Government Bond 2.000% 15-May-2032 | 1,326,762 | 1.52 |
| 1,153,000 | New Zealand Government Bond 3.500% 14-Apr-2033 | 640,177 | 0.74 |
| Nigeria - 365,900 | | | |
| (31 December 2022: 353,412) | | | |
| 400,000 | IHS Netherlands Holdco BV 'REGS' 8.000% 18-Sep-2027 | 365,900 | 0.42 |
| Panama - 391,687 | | | |
| (31 December 2022: 419,481) | | | |
| 450,000 | C&W Senior Financing DAC 'REGS' 6.875% 15-Sep-2027 | 391,687 | 0.45 |
| Peru - 801,162 | | | |
| (31 December 2022: 802,392) | | | |
| 400,000 | Camposol SA 'REGS' 6.000% 03-Feb-2027 | 277,988 | 0.32 |
| 700,000 | Petroleos del Peru SA 'REGS' 4.750% 19-Jun-2032 | 523,174 | 0.60 |
| Poland - 181,344 | | | |
| (31 December 2022: -) | | | |
| 170,000 | Republic of Poland Government International Bond 'EMTN' 4.250% 14-Feb-2043 | 181,344 | 0.21 |
| Portugal - 448,491 | | | |
| (31 December 2022: 105,496) | | | |
| 400,000 | Novo Banco SA FRN 9.875% 01-Dec-2033 | 448,491 | 0.51 |
| Republic of Korea - 2,834,063 | | | |
| (31 December 2022: 896,012) | | | |
| 3,329,800,000 | Korea Treasury Bond 4.250% 10-Dec-2032 | 2,643,728 | 3.03 |
| 200,000 | Shinhan Financial Group Co Ltd 'REGS' FRN 3.340% 05-Feb-2030 | 190,335 | 0.22 |
| Romania - 276,092 | | | |
| (31 December 2022: 254,370) | | | |
| 290,000 | Romanian Government International Bond 'REGS' 3.624% 26-May-2030 | 276,092 | 0.32 |
| Slovenia - 437,277 | | | |
| (31 December 2022: -) | | | |
| 500,000 | United Group BV 'REGS' 4.625% 15-Aug-2028 | 437,277 | 0.50 |
| South Africa - 1,474,676 | | | |
| (31 December 2022: 1,628,667) | | | |
| 200,000 | MTN Mauritius Investments Ltd 'REGS' 6.500% 13-Oct-2026 | 197,630 | 0.23 |
| 29,775,000 | Republic of South Africa Government Bond 8.875% 28-Feb-2035 | 1,277,046 | 1.46 |
| Spain - 2,280,341 | | | |
| (31 December 2022: 2,200,813) | | | |
| 500,000 | Banco de Credito Social Cooperativo SA 'EMTN' FRN 5.250% 27-Nov-2031 | 447,563 | 0.51 |
| 539,000 | Grifols Escrow Issuer SA 3.875% 15-Oct-2028 | 500,310 | 0.58 |
| 400,000 | Grifols SA 'REGS' 3.200% 01-May-2025 | 424,272 | 0.49 |
| 500,000 | Ibercaja Banco SA FRN 2.750% 23-Jul-2030 | 488,104 | 0.56 |
| 444,000 | Kaixo Bondco Telecom SA 'REGS' 5.125% 30-Sep-2029 | 420,092 | 0.48 |

Schedule of investments - as at 30 June 2023

| Holdings | Description | Fair value USD | Total net assets % |
|--|---|-------------------|--------------------|
| Bonds cont'd. | | | |
| Sweden - 446,784 | | | |
| (31 December 2022: 422,870) | | 446,784 | 0.51 |
| 437,000 | Verisure Holding AB 'REGS' 3.875% 15-Jul-2026 | 446,784 | 0.51 |
| Switzerland - 886,130 | | | |
| (31 December 2022: 1,631,099) | | 886,130 | 1.02 |
| 386,000 | UBS Group AG 0.875% 03-Nov-2031 | 309,471 | 0.36 |
| 430,000 | UBS Group AG 'EMTN' FRN 0.650% 14-Jan-2028 | 404,947 | 0.46 |
| 180,000 | UBS Group AG FRN 2.875% 02-Apr-2032 | 171,712 | 0.20 |
| Thailand - 324,481 | | | |
| (31 December 2022: 478,421) | | 324,481 | 0.37 |
| 400,000 | Bangkok Bank PCL/Hong Kong 'REGS' FRN 3.466% 23-Sep-2036 | 324,481 | 0.37 |
| United Kingdom - 8,631,327 | | | |
| (31 December 2022: 8,683,376) | | 8,631,327 | 9.90 |
| 457,000 | 180 Medical Inc '144A' 3.875% 15-Oct-2029 | 400,810 | 0.46 |
| 530,000 | AA Bond Co Ltd 5.500% 31-Jul-2027 | 585,027 | 0.67 |
| 275,000 | Barclays Plc 'EMTN' FRN 8.407% 14-Nov-2032 | 346,588 | 0.40 |
| 375,000 | BAT International Finance Plc 'EMTN' 2.250% 16-Jan-2030 | 340,074 | 0.39 |
| 111,283 | Brass No 10 Plc FRN 0.669% 16-Apr-2069 | 106,962 | 0.12 |
| 400,000 | British American Tobacco Plc FRN (Perpetual) 3.000% 27-Sep-2026 | 365,568 | 0.42 |
| 394,000 | Canada Square Funding 2020-1 Plc '2020-1 B' FRN 6.702% 17-Dec-2056 | 497,390 | 0.57 |
| 379,000 | CPUK Finance Ltd 6.136% 28-Aug-2031 | 452,654 | 0.52 |
| 400,000 | CPUK Finance Ltd 6.500% 28-Aug-2026 | 479,099 | 0.55 |
| 419,000 | EC Finance Plc 'REGS' 3.000% 15-Oct-2026 | 423,845 | 0.49 |
| 178,791 | Gemgarto 2021-1 Plc '2021-1X A' FRN 5.479% 16-Dec-2067 | 224,591 | 0.26 |
| 400,000 | Hammerson Ireland Finance DAC 1.750% 03-Jun-2027 | 357,371 | 0.41 |
| 58,000 | Hammerson Plc 7.250% 21-Apr-2028 | 65,557 | 0.08 |
| 460,000 | HSBC Holdings Plc 'EMTN' FRN 4.787% 10-Mar-2032 | 500,879 | 0.57 |
| 200,000 | HSBC Holdings Plc FRN 2.206% 17-Aug-2029 | 167,139 | 0.19 |
| 100,000 | National Grid Electricity Distribution East Midlands Plc 'EMTN' 3.949% 20-Sep-2032 | 107,147 | 0.12 |
| 417,000 | Pinnacle Bidco Plc 'REGS' 6.375% 15-Feb-2025 | 503,537 | 0.58 |
| 545,000 | Together Asset Backed Securitisation 2021-CRE1 Plc '2021-CRE1 B' FRN 6.837% 20-Jan-2055 | 682,693 | 0.78 |
| 729,134 | Tower Bridge Funding 2022-1 Plc '2022-1X A' FRN 5.629% 20-Dec-2063 | 915,705 | 1.05 |
| 521,000 | Twin Bridges 2022-2 Plc '2022-2 B' FRN 6.865% 12-Jun-2055 | 660,517 | 0.76 |
| 468,000 | Vmed O2 UK Financing I Plc 4.500% 15-Jul-2031 | 448,174 | 0.51 |
| United States of America - 23,068,632 | | | |
| (31 December 2022: 28,698,529) | | 23,068,632 | 26.46 |
| 35,420 | Americredit Automobile Receivables Trust 2022-1 '2022-1 A2' 2.050% 20-Jan-2026 | 35,224 | 0.04 |
| 622,000 | Amgen Inc 5.250% 02-Mar-2033 | 619,769 | 0.71 |
| 396,000 | Ardagh Metal Packaging Finance USA LLC / Ardagh Metal Packaging Finance Plc '144A' 6.000% 15-Jun-2027 | 388,719 | 0.45 |
| 600,000 | Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc 2.125% 15-Aug-2026 | 580,173 | 0.66 |
| 870,000 | AT&T Inc 4.350% 01-Mar-2029 | 834,382 | 0.96 |
| 500,000 | Avantor Funding Inc 3.875% 15-Jul-2028 | 498,534 | 0.57 |
| 482,000 | Avantor Funding Inc '144A' 4.625% 15-Jul-2028 | 445,425 | 0.51 |
| 473,000 | Axalta Coating Systems LLC '144A' 3.375% 15-Feb-2029 | 402,476 | 0.46 |
| 100,000 | Bank of America Corp FRN 5.288% 25-Apr-2034 | 98,637 | 0.11 |
| 680,000 | Bank of America Corp 'MTN' FRN 2.972% 04-Feb-2033 | 563,331 | 0.65 |
| 530,000 | Berkshire Hathaway Finance Corp 1.500% 18-Mar-2030 | 494,769 | 0.57 |
| 597,000 | Celanese US Holdings LLC 5.337% 19-Jan-2029 | 634,412 | 0.73 |
| 650,000 | Charter Communications Operating LLC / Charter Communications Operating Capital 4.200% 15-Mar-2028 | 605,989 | 0.69 |
| 550,000 | Citigroup Inc FRN 3.785% 17-Mar-2033 | 483,985 | 0.55 |
| 403,000 | Cogent Communications Group Inc '144A' 7.000% 15-Jun-2027 | 388,290 | 0.44 |

| Holdings | Description | Fair value USD | Total net assets % |
|---|---|----------------|--------------------|
| Bonds cont'd. | | | |
| United States of America cont'd. | | | |
| 600,000 | Comcast Corp 4.800% 15-May-2033 | 591,176 | 0.68 |
| 470,000 | Constellation SE 'REGS' 3.125% 15-Jul-2029 | 430,636 | 0.49 |
| 95,000 | CVS Health Corp 5.875% 01-Jun-2053 | 95,927 | 0.11 |
| 78,000 | Duke Energy Indiana LLC 5.400% 01-Apr-2053 | 77,827 | 0.09 |
| 130,000 | FedEx Corp 0.950% 04-May-2033 | 103,587 | 0.12 |
| 267,000 | Ford Motor Credit Co LLC 7.200% 10-Jun-2030 | 269,643 | 0.31 |
| 350,000 | Ford Motor Credit Co LLC 7.350% 04-Nov-2027 | 356,715 | 0.41 |
| 60,000 | General Motors Financial Co Inc 5.650% 17-Jan-2029 | 58,908 | 0.07 |
| 177,000 | Honeywell International Inc 3.750% 17-May-2032 | 188,305 | 0.22 |
| 333,000 | Honeywell International Inc 4.125% 02-Nov-2034 | 364,884 | 0.42 |
| 350,000 | Iron Mountain UK Plc 3.875% 15-Nov-2025 | 415,409 | 0.48 |
| 320,000 | JBS USA LUX SA / JBS USA Food Co / JBS USA Finance Inc '144A' 5.750% 01-Apr-2033 | 300,202 | 0.34 |
| 475,000 | JBS USA LUX SA / JBS USA Food Co / JBS USA Finance Inc 'REGS' 3.625% 15-Jan-2032 | 386,114 | 0.44 |
| 52,000 | JBS USA LUX SA / JBS USA Food Co / JBS USA Finance Inc 'REGS' 5.750% 01-Apr-2033 | 48,783 | 0.06 |
| 500,000 | JPMorgan Chase & Co 'EMTN' FRN 1.963% 23-Mar-2030 | 478,615 | 0.55 |
| 332,000 | Metropolitan Life Global Funding I 5.000% 10-Jan-2030 | 398,009 | 0.46 |
| 970,000 | Morgan Stanley FRN 0.497% 07-Feb-2031 | 816,186 | 0.94 |
| 210,000 | MPT Operating Partnership LP / MPT Finance Corp 3.692% 05-Jun-2028 | 181,752 | 0.21 |
| 180,000 | Nasdaq Inc 0.900% 30-Jul-2033 | 140,651 | 0.16 |
| 249,000 | Nasdaq Inc 4.500% 15-Feb-2032 | 272,571 | 0.31 |
| 24,000 | Nasdaq Inc 5.950% 15-Aug-2053 | 24,281 | 0.03 |
| 57,000 | Nasdaq Inc 6.100% 28-Jun-2063 | 57,529 | 0.07 |
| 698,000 | National Grid North America Inc 'EMTN' 1.054% 20-Jan-2031 | 603,590 | 0.69 |
| 381,000 | Newell Brands Inc 6.000% 01-Apr-2046 | 299,234 | 0.34 |
| 44,000 | NiSource Inc 5.250% 30-Mar-2028 | 43,855 | 0.05 |
| 400,000 | Oi European Group BV 6.250% 15-May-2028 | 444,316 | 0.51 |
| 400,000 | Oi European Group BV 'REGS' 2.875% 15-Feb-2025 | 423,532 | 0.49 |
| 430,000 | Organon & Co / Organon Foreign Debt Co-Issuer BV 'REGS' 2.875% 30-Apr-2028 | 405,596 | 0.46 |
| 245,000 | Pfizer Investment Enterprises Pte Ltd 5.300% 19-May-2053 | 251,628 | 0.29 |
| 640,000 | Pfizer Investment Enterprises Pte Ltd 5.340% 19-May-2063 | 638,271 | 0.73 |
| 142,000 | PNC Financial Services Group Inc/The FRN 6.037% 28-Oct-2033 | 144,671 | 0.17 |
| 206,000 | Realty Income Corp 5.125% 06-Jul-2034 | 222,236 | 0.25 |
| 460,116 | Santander Drive Auto Receivables Trust 2021-3 '2021-3 C' 0.950% 15-Sep-2027 | 450,961 | 0.52 |
| 250,000 | Standard Industries Inc/NJ 'REGS' 2.250% 21-Nov-2026 | 242,083 | 0.28 |
| 650,000 | T-Mobile USA Inc 3.875% 15-Apr-2030 | 596,821 | 0.68 |
| 117,000 | Truist Financial Corp 'MTN' FRN 5.122% 26-Jan-2034 | 110,243 | 0.13 |
| 233,000 | Truist Financial Corp 'MTN' FRN 5.867% 08-Jun-2034 | 231,917 | 0.27 |
| 27,000 | Truist Financial Corp 'MTN' FRN 6.123% 28-Oct-2033 | 27,373 | 0.03 |
| 45,000 | United States Treasury Note/Bond 2.375% 15-May-2029 | 40,974 | 0.05 |
| 800,000 | United States Treasury Note/Bond 3.375% 15-May-2033 | 768,813 | 0.88 |
| 1,200,000 | United States Treasury Note/Bond 4.125% 15-Nov-2032 | 1,222,500 | 1.40 |
| 279,000 | US Bancorp FRN 5.836% 12-Jun-2034 | 279,328 | 0.32 |
| 144,000 | US Bancorp FRN 5.850% 21-Oct-2033 | 143,934 | 0.16 |
| 220,000 | Verizon Communications Inc 2.550% 21-Mar-2031 | 182,888 | 0.21 |
| 100,000 | Verizon Communications Inc 4.272% 15-Jan-2036 | 89,708 | 0.10 |
| 236,000 | Virginia Electric and Power Co 5.000% 01-Apr-2033 | 231,971 | 0.27 |
| 510,000 | Warnermedia Holdings Inc 5.141% 15-Mar-2052 | 410,674 | 0.47 |
| 680,000 | Wells Fargo & Co 'EMTN' FRN 1.741% 04-May-2030 | 630,408 | 0.72 |
| 100,000 | Wells Fargo & Co FRN 5.389% 24-Apr-2034 | 98,819 | 0.11 |
| 111,000 | Western Midstream Operating LP 6.150% 01-Apr-2033 | 110,903 | 0.13 |
| 450,000 | World Omni Automobile Lease Securitization Trust 2021-A '2021-A B' 0.750% 16-Nov-2026 | 434,664 | 0.50 |

Schedule of investments - as at 30 June 2023

| Holdings | Description | Fair value USD | Total net assets % |
|---|--|-------------------|--------------------|
| Bonds cont'd. | | | |
| United States of America cont'd. | | | |
| 168,000 | WPC Eurobond BV 1.350% 15-Apr-2028 | 154,896 | 0.18 |
| Total investments in bonds | | 81,984,996 | 94.04 |
| Credit default swaps - 551,028 | | | |
| (31 December 2022: 282,538) | | | |
| 320,000 | CDS Apache Corporation 1.000% 20-Jun-2028 | 12,411 | 0.01 |
| 810,000 | CDS British American Tobacco Plc 1.000% 20-Jun-2028 | 1,000 | 0.00 |
| 400,000 | CDS BT Group Plc 1.000% 20-Jun-2028 | 1,714 | 0.00 |
| 370,000 | CDS Devon Energy Corporation 1.000% 20-Jun-2028 | 4,209 | 0.01 |
| 810,000 | CDS Imperial Brands Plc 1.000% 20-Jun-2028 | 1,051 | 0.00 |
| 360,000 | CDS Intesa SanPaolo SpA 1.000% 20-Jun-2028 | 22,219 | 0.03 |
| 420,000 | CDS Mediobanca Banca di Credito Finanziario SpA 1.000% 20-Jun-2028 | 19,015 | 0.02 |
| 370,000 | CDS Unicredit SpA 1.000% 20-Jun-2028 | 20,214 | 0.02 |
| (360,000) | CDS Virgin Media Finance Plc 5.000% 20-Jun-2028 | 6,178 | 0.01 |
| (260,000) | CDX North American High Yield Index Series 40 5.000% 20-Jun-2028 | 5,413 | 0.01 |
| (28,990,000) | CDX North American Investment Grade Index Series 40 1.000% 20-Jun-2028 | 394,645 | 0.45 |
| (5,150,000) | iTraxx Europe Crossover Index Series 39 Version 1 5.000% 20-Jun-2028 | 62,959 | 0.07 |
| Total credit default swaps | | 551,028 | 0.63 |
| Currency options - 8,852 | | | |
| (31 December 2022: -) | | | |
| 218,000 | US Dollar/Chinese yuan Call 11-Jul-2023 7.170 | 3,324 | 0.00 |
| 437,000 | US Dollar/Chinese yuan Call 31-Jul-2023 7.250 | 3,377 | 0.01 |
| 218,000 | US Dollar/Sterling Call 20-Jul-2023 1.260 | 1,231 | 0.00 |
| 87,000 | US Dollar/Swedish Krona Call 06-Jul-2023 10.780 | 920 | 0.00 |
| Total currency options | | 8,852 | 0.01 |
| Interest rate swaps - 64,065 | | | |
| (31 December 2022: -) | | | |
| 4,180,000 | IRS Receive 1 Year GBP-SONIA-Compound Pay Fixed 4.250% 23-Jun-2033 | 64,065 | 0.07 |
| Total interest rate swaps | | 64,065 | 0.07 |
| Swaptions - 122,074 | | | |
| (31 December 2022: 133,035) | | | |
| 6,900,000 | CDX North American High Yield Index Series 40 Call 16-Aug-2023 0.990 | 46,436 | 0.05 |
| 1,900,000 | CDX North American High Yield Index Series 40 Call 19-Jul-2023 0.990 | 1,044 | 0.00 |
| 6,700,000 | iTraxx Europe Crossover Index Series 39 Call 16-Aug-2023 0.044 | 40,537 | 0.05 |
| 2,000,000 | iTraxx Europe Crossover Index Series 39 Call 19-Jul-2023 0.048 | 1,422 | 0.00 |
| 3,400,000 | iTraxx Europe Crossover Index Series 39 Call 20-Sep-2023 0.045 | 32,635 | 0.04 |
| Total swaptions | | 122,074 | 0.14 |

| Holdings | Description | Underlying exposure USD | Fair value USD | Total net assets % |
|---|---|-------------------------|----------------|--------------------|
| Open futures contracts - 262,652 | | | | |
| (31 December 2022: 1,211,995) | | | | |
| (143) | Euro-Bobl Short Futures Contracts Exp Sep-2023 | (17,960,334) | 152,113 | 0.17 |
| (43) | Euro-Bund Short Futures Contracts Exp Sep-2023 | (6,230,920) | 48,159 | 0.06 |
| (8) | Euro-OAT Short Futures Contracts Exp Sep-2023 | (1,113,222) | 11,280 | 0.01 |
| (37) | Euro-Schatz Short Futures Contracts Exp Sep-2023 | (4,211,566) | 24,828 | 0.03 |
| (11) | U.S. 10 Year Treasury Note Short Futures Contracts Exp Sep-2023 | (1,233,375) | 24,129 | 0.03 |
| Total open futures contracts | | | | |

| Holdings | Description | Underlying exposure USD | Fair value USD | Total net assets % |
|---|--|-------------------------|-------------------|--------------------|
| Open futures contracts cont'd. | | | | |
| (3) | U.S. Treasury Ultra Bond Short Futures Contracts Exp Sep-2023 | (404,906) | 2,143 | 0.00 |
| Total open futures contracts | | | 262,652 | 0.30 |
| Unrealised gain on forward foreign currency contracts - 547,504 (see below) (31 December 2022: 149,653) | | | | |
| Total financial assets at fair value through profit or loss | | | 83,541,171 | 95.82 |
| Credit default swaps - (405,763) | | | | |
| (31 December 2022: (135,318)) | | | | |
| 480,000 | CDS Anglo American Plc 1.000% 20-Jun-2028 | | (76,078) | (0.09) |
| 770,000 | CDS Barrick Gold Corporation 1.000% 20-Jun-2028 | | (13,026) | (0.02) |
| 530,000 | CDS Borgwarner Inc 1.000% 20-Jun-2028 | | (7,440) | (0.01) |
| 400,000 | CDS Canadian Natural Resources Limited 1.000% 20-Jun-2028 | | (3,885) | (0.00) |
| 650,000 | CDS Carrefour S.A. 1.000% 20-Jun-2028 | | (6,183) | (0.01) |
| 940,000 | CDS Cisco Systems Inc 1.000% 20-Jun-2028 | | (29,230) | (0.03) |
| (230,000) | CDS Ford Motor Company 5.000% 20-Dec-2025 | | (5,331) | (0.01) |
| (440,000) | CDS Newell Brands Inc 1.000% 20-Jun-2028 | | (63,858) | (0.07) |
| 540,000 | CDS Pearson Plc 1.000% 20-Jun-2028 | | (5,769) | (0.01) |
| (310,000) | CDS Rolls Royce Plc 1.000% 20-Jun-2028 | | (19,818) | (0.02) |
| 340,000 | CDS Transdigm Inc 5.000% 20-Jun-2028 | | (40,212) | (0.05) |
| 320,000 | CDS United States Steel Corporation 5.000% 20-Jun-2028 | | (13,013) | (0.01) |
| (590,000) | CDS Verizon Communications Inc 1.000% 20-Jun-2028 | | (304) | (0.00) |
| 370,000 | CDS Vodafone Group Plc 1.000% 20-Jun-2028 | | (3,747) | (0.00) |
| 500,000 | CDS Yum! Brands Inc 1.000% 20-Jun-2028 | | (1,689) | (0.00) |
| (360,000) | CDS Ziggo Bond Company B.V. 5.000% 20-Jun-2028 | | (2,366) | (0.00) |
| 980,000 | iTraxx Europe Index Series 39 Version 1 1.000% 20-Jun-2028 | | (40,624) | (0.05) |
| 4,700,000 | iTraxx Europe Senior Financials Index Series 39 Version 1 1.000% 20-Jun-2028 | | (30,447) | (0.03) |
| (1,380,000) | iTraxx Europe Sub Financials Index Series 39 Version 1 1.000% 20-Jun-2028 | | (42,743) | (0.05) |
| Total credit default swaps | | | (405,763) | (0.46) |
| Currency options - (5,122) | | | | |
| (31 December 2022: -) | | | | |
| (436,000) | US Dollar/Chinese yuan Call 11-Jul-2023 7.250 | | (2,792) | (0.01) |
| (437,000) | US Dollar/Chinese yuan Call 31-Jul-2023 7.320 | | (1,600) | (0.00) |
| (218,000) | US Dollar/Sterling Call 20-Jul-2023 1.235 | | (268) | (0.00) |
| (174,000) | US Dollar/Swedish Krona Call 06-Jul-2023 10.930 | | (462) | (0.00) |
| Total currency options | | | (5,122) | (0.01) |
| Interest rate swaps - (76,499) | | | | |
| (31 December 2022: -) | | | | |
| 18,030,000 | IRS Receive Fixed 5.800% Pay 1 Year GBP-SONIA-Compound 23-Jun-2025 | | (76,499) | (0.09) |
| Total interest rate swaps | | | (76,499) | (0.09) |
| Swaptions - (52,616) | | | | |
| (31 December 2022: (167,935)) | | | | |
| (6,900,000) | CDX North American High Yield Index Series 40 Put 16-Aug-2023 1.010 | | (19,062) | (0.02) |
| (1,900,000) | CDX North American High Yield Index Series 40 Put 19-Jul-2023 0.955 | | (452) | (0.00) |
| (6,700,000) | iTraxx Europe Crossover Index Series 39 Put 16-Aug-2023 0.049 | | (17,845) | (0.02) |
| (2,000,000) | iTraxx Europe Crossover Index Series 39 Put 19-Jul-2023 0.055 | | (721) | (0.00) |
| (3,400,000) | iTraxx Europe Crossover Index Series 39 Put 20-Sep-2023 0.053 | | (14,536) | (0.02) |
| Total swaptions | | | (52,616) | (0.06) |

Schedule of investments - as at 30 June 2023

| Holdings | Description | Underlying exposure USD | Fair value USD | Total net assets % |
|---|--|-------------------------|--------------------|--------------------|
| Open futures contracts - (98,854) | | | | |
| (31 December 2022: (51,598)) | | | | |
| (5) | Euro-Buxl 30 Year Bond Short Futures Contracts Exp Sep-2023 | (751,931) | (4,742) | (0.01) |
| (5) | Japanese 10 Year Bond Short Futures Contracts Exp Sep-2023 | (5,135,873) | (16,120) | (0.02) |
| 3 | U.S. 10 Year Ultra Treasury Note Long Futures Contracts Exp Sep-2023 | 354,422 | (4,443) | (0.00) |
| 16 | U.S. 5 Year Treasury Note Long Futures Contracts Exp Sep-2023 | 1,713,500 | (27,263) | (0.03) |
| 1 | U.S. Treasury Bond Long Futures Contracts Exp Sep-2023 | 126,156 | (1,345) | (0.00) |
| 16 | UK Long Gilt Long Futures Contracts Exp Sep-2023 | 1,919,714 | (44,941) | (0.05) |
| Total open futures contracts | | | (98,854) | (0.11) |
| Unrealised loss on forward foreign currency contracts - (865,779) (see below) (31 December 2022: (2,304,824)) | | | (865,779) | (1.00) |
| Total financial liabilities at fair value through profit or loss | | | (1,504,633) | (1.73) |
| Net current assets | | | 5,145,847 | 5.91 |
| Total net assets | | | 87,182,385 | 100.00 |

The counterparties for credit default swaps are Bank of America Merrill Lynch, Barclays Bank Plc, BNP Paribas, Citigroup Global Markets Limited, Goldman Sachs, JPMorgan Chase and Morgan Stanley.
 The counterparties for currency options are Barclays Bank Plc and Goldman Sachs.
 The counterparty for interest rate swaps is JPMorgan.
 The counterparties for swaptions are Goldman Sachs and Morgan Stanley.
 The counterparty for futures contracts is JPMorgan Securities Plc.

| Analysis of portfolio | % of Total Assets |
|--|-------------------|
| Transferable securities and money market instruments admitted to official stock exchange listing or traded on a regulated market | 91.59 |
| Financial derivative instruments dealt in on a regulated market | 0.29 |
| OTC financial derivative instruments | 1.45 |
| Other current assets | 6.67 |
| Total assets | 100.00 |

| Forward foreign currency contracts | | Amount (B) | Amount (S) | Settle Date | Counterparty | Unrealised Gain/(Loss) | |
|---|--------------------|------------|---------------|-------------|----------------------------------|------------------------|----------------|
| Buy | Sell | | | | | | |
| BNY Mellon Targeted Return Bond Fund | | | | | | | |
| Australian dollar | South African rand | 127,000 | 1,583,921 | 21-Jul-23 | Barclays Bank PLC | 964 | |
| Australian dollar | Swedish krona | 164,000 | 1,174,967 | 21-Jul-23 | Morgan Stanley | 590 | |
| Canadian dollar | US dollar | 143,447 | 107,000 | 21-Jul-23 | Goldman Sachs International | 1,148 | |
| Euro | US dollar | 231,000 | 249,315 | 21-Jul-23 | Morgan Stanley | 1,632 | |
| Euro | US dollar | 345,000 | 372,355 | 21-Jul-23 | Citigroup Global Markets Limited | 2,437 | |
| Euro | US dollar | 139,000 | 149,502 | 21-Jul-23 | Morgan Stanley | 1,501 | |
| Euro | US dollar | 861,000 | 929,947 | 21-Jul-23 | Morgan Stanley | 5,403 | |
| Euro | US dollar | 414,000 | 443,874 | 21-Jul-23 | Morgan Stanley | 5,877 | |
| Mexican peso | US dollar | 486,000 | 271,93 | 21-Jul-23 | Morgan Stanley | 1,145 | |
| Singapore dollar | Euro | 148,000 | 100,198 | 21-Jul-23 | Citigroup Global Markets Limited | 326 | |
| Sterling | Australian dollar | 87,000 | 162,121 | 21-Jul-23 | Citigroup Global Markets Limited | 2,653 | |
| Sterling | Japanese yen | 51,000 | 8,829,593 | 21-Jul-23 | Barclays Bank PLC | 3,281 | |
| Swedish krona | Australian dollar | 1,190,636 | 164,000 | 21-Jul-23 | Goldman Sachs International | 851 | |
| Swiss franc | US dollar | 59,000 | 65,066 | 21-Jul-23 | Citigroup Global Markets Limited | 545 | |
| US dollar | Australian dollar | 87,000 | 129,002 | 21-Jul-23 | Citigroup Global Markets Limited | 1,549 | |
| US dollar | Canadian dollar | 109,000 | 144,437 | 21-Jul-23 | Citigroup Global Markets Limited | 105 | |
| US dollar | Chinese yuan | 213,978 | 1,515,348 | 21-Jul-23 | Citigroup Global Markets Limited | 5,590 | |
| US dollar | Chinese yuan | 219,000 | 1,557,491 | 21-Jul-23 | Barclays Bank PLC | 4,817 | |
| US dollar | Euro | 219,000 | 200,246 | 21-Jul-23 | Morgan Stanley | 1,463 | |
| US dollar | Euro | 109,000 | 99,423 | 21-Jul-23 | Citigroup Global Markets Limited | 992 | |
| US dollar | Euro | 254,000 | 232,264 | 21-Jul-23 | Morgan Stanley | 1,679 | |
| US dollar | Euro | 129,519 | 119,000 | 21-Jul-23 | Citigroup Global Markets Limited | 243 | |
| US dollar | Euro | 98,537 | 90,000 | 21-Jul-23 | Barclays Bank PLC | 765 | |
| US dollar | Euro | 105,381 | 96,000 | 21-Jul-23 | Citigroup Global Markets Limited | 1,091 | |
| US dollar | Euro | 166,000 | 152,351 | 21-Jul-23 | Citigroup Global Markets Limited | 493 | |
| US dollar | Indonesian rupiah | 2,261 | 33,949,000 | 21-Jul-23 | Goldman Sachs International | 6 | |
| US dollar | Japanese yen | 1,443,134 | 200,281,000 | 21-Jul-23 | Goldman Sachs International | 54,331 | |
| US dollar | Korean won | 2,778,383 | 3,648,600,000 | 21-Jul-23 | Citigroup Global Markets Limited | 11,693 | |
| US dollar | Korean won | 129,353 | 169,090,000 | 21-Jul-23 | Goldman Sachs International | 1,134 | |
| US dollar | Korean won | 65,155 | 84,930,000 | 21-Jul-23 | Barclays Bank PLC | 754 | |
| US dollar | New Zealand dollar | 65,000 | 105,652 | 21-Jul-23 | Citigroup Global Markets Limited | 727 | |
| US dollar | Singapore dollar | 108,967 | 147,000 | 21-Jul-23 | Citigroup Global Markets Limited | 528 | |
| US dollar | South African rand | 695,033 | 12,970,000 | 21-Jul-23 | Morgan Stanley | 14,062 | |
| US dollar | Swedish krona | 87,000 | 941,774 | 21-Jul-23 | Citigroup Global Markets Limited | 399 | |
| US dollar | Swiss franc | 96,000 | 86,019 | 21-Jul-23 | Citigroup Global Markets Limited | 342 | |
| US dollar | Swiss franc | 65,860 | 59,000 | 21-Jul-23 | Citigroup Global Markets Limited | 249 | |
| US dollar | Taiwanese dollar | 108,953 | 3,377,000 | 21-Jul-23 | Morgan Stanley | 578 | |
| US dollar | Taiwanese dollar | 116,029 | 3,552,000 | 21-Jul-23 | HSBC Bank plc | 2,038 | |
| US dollar | Brazilian real | 915,502 | 4,466,000 | 2-Aug-23 | Barclays Bank PLC | 1,396 | |
| | | | | | | USD | 135,377 |
| Brazilian real | US dollar | 4,466,000 | 920,142 | 5-Jul-23 | Barclays Bank PLC | (730) | |
| US dollar | Brazilian real | 890,049 | 4,466,000 | 5-Jul-23 | HSBC Bank plc | (29,363) | |
| Australian dollar | Sterling | 163,482 | 87,000 | 21-Jul-23 | Citigroup Global Markets Limited | (1,752) | |
| Australian dollar | US dollar | 80,000 | 55,044 | 21-Jul-23 | Lloyds Bank plc | (2,052) | |
| Canadian dollar | US dollar | 143,325 | 109,000 | 21-Jul-23 | Citigroup Global Markets Limited | (944) | |
| Chinese yuan | US dollar | 1,537,121 | 216,000 | 21-Jul-23 | Barclays Bank PLC | (4,618) | |
| Euro | US dollar | 199,083 | 217,924 | 21-Jul-23 | Citigroup Global Markets Limited | (1,650) | |
| Euro | US dollar | 428,000 | 468,167 | 21-Jul-23 | Barclays Bank PLC | (3,207) | |
| Euro | US dollar | 133,000 | 146,532 | 21-Jul-23 | Citigroup Global Markets Limited | (2,047) | |
| Euro | US dollar | 271,280 | 296,000 | 21-Jul-23 | Barclays Bank PLC | (1,294) | |
| Euro | US dollar | 208,000 | 227,113 | 21-Jul-23 | Barclays Bank PLC | (1,152) | |
| Euro | US dollar | 255,000 | 279,487 | 21-Jul-23 | Barclays Bank PLC | (2,467) | |
| Euro | US dollar | 253,000 | 276,664 | 21-Jul-23 | HSBC Bank plc | (1,817) | |

Schedule of investments - as at 30 June 2023

Forward foreign currency contracts cont'd.

| Buy | Sell | Amount (B) | Amount (S) | Settle Date | Counterparty | Unrealised Gain/(Loss) |
|---|--------------------|-------------|------------|-------------|----------------------------------|------------------------|
| BNY Mellon Targeted Return Bond Fund cont'd. | | | | | | |
| Euro | US dollar | 100,144 | 109,000 | 21-Jul-23 | Citigroup Global Markets Limited | (208) |
| Euro | US dollar | 181,000 | 197,908 | 21-Jul-23 | Toronto Dominion Bank | (1,278) |
| Korean won | US dollar | 84,930,000 | 65,888 | 21-Jul-23 | HSBC Bank plc | (1,487) |
| Korean won | US dollar | 147,380,000 | 112,640 | 21-Jul-23 | Morgan Stanley | (884) |
| Singapore dollar | South African rand | 106,000 | 1,495,738 | 21-Jul-23 | HSBC Bank plc | (338) |
| Singapore dollar | US dollar | 144,901 | 108,000 | 21-Jul-23 | Citigroup Global Markets Limited | (1,110) |
| South African rand | Australian dollar | 1,597,264 | 127,000 | 21-Jul-23 | Morgan Stanley | (263) |
| South African rand | Singapore dollar | 1,475,826 | 106,000 | 21-Jul-23 | HSBC Bank plc | (707) |
| Sterling | US dollar | 124,406 | 159,302 | 21-Jul-23 | Citigroup Global Markets Limited | (1,945) |
| Sterling | US dollar | 81,000 | 103,127 | 21-Jul-23 | Lloyds Bank plc | (673) |
| Sterling | US dollar | 15,000 | 19,228 | 21-Jul-23 | Citigroup Global Markets Limited | (255) |
| Taiwanese dollar | US dollar | 3,552,000 | 116,067 | 21-Jul-23 | HSBC Bank plc | (2,076) |
| US dollar | Australian dollar | 5,767,539 | 8,842,000 | 21-Jul-23 | Goldman Sachs International | (89,452) |
| US dollar | Brazilian real | 83,429 | 423,000 | 21-Jul-23 | Goldman Sachs International | (3,366) |
| US dollar | Canadian dollar | 45,661 | 62,000 | 21-Jul-23 | HSBC Bank plc | (1,083) |
| US dollar | Euro | 291,247 | 269,000 | 21-Jul-23 | Lloyds Bank plc | (982) |
| US dollar | Euro | 248,781 | 230,000 | 21-Jul-23 | Citigroup Global Markets Limited | (1,081) |
| US dollar | Euro | 545,613 | 505,000 | 21-Jul-23 | Citigroup Global Markets Limited | (2,995) |
| US dollar | Euro | 279,000 | 258,519 | 21-Jul-23 | Citigroup Global Markets Limited | (1,843) |
| US dollar | Euro | 19,175,361 | 17,894,000 | 21-Jul-23 | Citigroup Global Markets Limited | (263,838) |
| US dollar | Euro | 113,000 | 105,224 | 21-Jul-23 | Barclays Bank PLC | (1,310) |
| US dollar | Euro | 374,604 | 345,000 | 21-Jul-23 | Morgan Stanley | (188) |
| US dollar | Euro | 19,173,446 | 17,893,000 | 21-Jul-23 | Goldman Sachs International | (264,666) |
| US dollar | New Zealand dollar | 1,981,586 | 3,280,000 | 21-Jul-23 | Barclays Bank PLC | (13,786) |
| US dollar | South African rand | 623,858 | 12,341,000 | 21-Jul-23 | Citigroup Global Markets Limited | (24,088) |
| US dollar | Sterling | 157,000 | 124,215 | 21-Jul-23 | Citigroup Global Markets Limited | (114) |
| US dollar | Sterling | 7,343,965 | 5,911,000 | 21-Jul-23 | Citigroup Global Markets Limited | (132,644) |
| US dollar | Swiss franc | 40,008 | 36,000 | 21-Jul-23 | Citigroup Global Markets Limited | (26) |
| USD | | | | | | (865,779) |

BNY Mellon Targeted Return Bond Fund Sterling W (Acc) (Hedged) Share Class

| | | | | | | |
|------------|-----------|------------|------------|-----------|-----------------------------|----------------|
| Sterling | US dollar | 68,762,381 | 86,558,296 | 14-Jul-23 | The Bank of New York Mellon | 412,127 |
| USD | | | | | | 412,127 |
| GBP | | | | | | 325,869 |

BNY MELLON U.S. EQUITY INCOME FUND

Schedule of investments - as at 30 June 2023

| Holdings | Description | Fair value USD | Total net assets % |
|---|-----------------------------------|--------------------|--------------------|
| Equities | | | |
| Bermuda - 7,449,888 | | | |
| (31 December 2022: 4,948,994) | | 7,449,888 | 2.29 |
| 21,797 | Everest Re Group Ltd | 7,449,888 | 2.29 |
| France - 12,675,997 | | | |
| (31 December 2022: 12,310,360) | | 12,675,997 | 3.89 |
| 235,329 | Sanofi ADR | 12,675,997 | 3.89 |
| Ireland - 12,482,341 | | | |
| (31 December 2022: 9,195,800) | | 12,482,341 | 3.83 |
| 141,724 | Medtronic Plc | 12,482,341 | 3.83 |
| United Kingdom - 8,759,267 | | | |
| (31 December 2022: 5,214,059) | | 8,759,267 | 2.69 |
| 77,178 | British American Tobacco Plc ADR | 2,561,924 | 0.79 |
| 102,639 | Shell Plc ADR | 6,197,343 | 1.90 |
| United States of America - 278,972,281 | | | |
| (31 December 2022: 285,601,828) | | 278,972,281 | 85.65 |
| 65,881 | AbbVie Inc | 8,872,524 | 2.72 |
| 56,917 | Allstate Corp/The | 6,205,945 | 1.91 |
| 70,590 | American International Group Inc | 4,061,396 | 1.25 |
| 14,641 | Ameriprise Financial Inc | 4,863,081 | 1.49 |
| 49,009 | Applied Materials Inc | 7,082,291 | 2.17 |
| 47,235 | Ares Management Corp - Class A | 4,550,856 | 1.40 |
| 63,855 | Assurant Inc | 8,027,531 | 2.46 |
| 48,551 | Becton Dickinson & Co | 12,807,754 | 3.93 |
| 27,120 | Bunge Ltd | 2,558,230 | 0.79 |
| 10,757 | Caterpillar Inc | 2,645,845 | 0.81 |
| 33,541 | CF Industries Holdings Inc | 2,327,913 | 0.71 |
| 71,977 | Charles Schwab Corp/The | 4,078,577 | 1.25 |
| 303,816 | Cisco Systems Inc | 15,711,844 | 4.82 |
| 61,056 | CME Group Inc | 11,313,372 | 3.47 |
| 81,558 | Comcast Corp | 3,389,143 | 1.04 |
| 27,241 | ConocoPhillips | 2,822,576 | 0.87 |
| 95,601 | Constellation Energy Corp | 8,752,750 | 2.69 |
| 26,046 | Eaton Corp Plc | 5,238,111 | 1.61 |
| 5,556 | Eli Lilly & Co | 2,601,625 | 0.80 |
| 112,919 | EQT Corp | 4,643,794 | 1.43 |
| 77,667 | Exelon Corp | 3,162,989 | 0.97 |
| 112,728 | Exxon Mobil Corp | 12,087,260 | 3.71 |
| 18,091 | FedEx Corp | 4,484,849 | 1.38 |
| 212,239 | Freeport-McMoRan Inc | 8,488,499 | 2.61 |
| 76,536 | General Motors Co | 2,950,845 | 0.91 |
| 150,764 | Gilead Sciences Inc | 11,614,859 | 3.57 |
| 7,794 | Goldman Sachs Group Inc/The | 2,513,448 | 0.77 |
| 53,834 | Hess Corp | 7,318,194 | 2.25 |
| 371,757 | International Game Technology Plc | 11,857,189 | 3.64 |
| 178,996 | Interpublic Group of Cos Inc/The | 6,904,771 | 2.12 |
| 116,097 | JPMorgan Chase & Co | 16,878,762 | 5.18 |
| 121,628 | Kenvue Inc | 3,212,804 | 0.99 |
| 34,240 | L3Harris Technologies Inc | 6,706,075 | 2.06 |
| 40,700 | Marathon Petroleum Corp | 4,746,637 | 1.46 |
| 29,345 | Morgan Stanley | 2,506,210 | 0.77 |
| 6,084 | Northrop Grumman Corp | 2,771,840 | 0.85 |
| 58,330 | Occidental Petroleum Corp | 3,429,512 | 1.05 |
| 71,348 | Omnicom Group Inc | 6,789,119 | 2.08 |
| 115,194 | Raytheon Technologies Corp | 11,281,524 | 3.46 |
| 99,708 | Schlumberger NV | 4,898,155 | 1.50 |
| 7,196 | UnitedHealth Group Inc | 3,457,498 | 1.06 |
| 250,300 | US Bancorp | 8,266,157 | 2.54 |
| 95,201 | Voya Financial Inc | 6,826,864 | 2.10 |

| Holdings | Description | Fair value USD | Total net assets % |
|---|------------------|--------------------|--------------------|
| Equities cont'd. | | | |
| United States of America cont'd. | | | |
| 30,909 | Wynn Resorts Ltd | 3,263,063 | 1.00 |
| Total investments in equities | | 320,339,774 | 98.35 |
| Unrealised gain on forward foreign currency contracts - 234,104 (see below) (31 December 2022: 12,209) | | 234,104 | 0.07 |
| Total financial assets at fair value through profit or loss | | 320,573,878 | 98.42 |
| Unrealised loss on forward foreign currency contracts - (7,236) (see below) (31 December 2022: (326,608)) | | (7,236) | (0.00) |
| Total financial liabilities at fair value through profit or loss | | (7,236) | (0.00) |
| Net current assets | | 5,147,104 | 1.58 |
| Total net assets | | 325,713,746 | 100.00 |

| Analysis of portfolio | % of Total Assets |
|--|-------------------|
| Transferable securities and money market instruments admitted to official stock exchange listing or traded on a regulated market | 93.99 |
| OTC financial derivative instruments | 0.07 |
| Other current assets | 5.94 |
| Total assets | 100.00 |

Schedule of investments - as at 30 June 2023

Forward foreign currency contracts

| Buy | Sell | Amount (B) | Amount (S) | Settle Date | Counterparty | Unrealised Gain/(Loss) |
|--|-----------|------------|------------|-------------|-----------------------------|------------------------|
| BNY Mellon U.S. Equity Income Fund EUR H (Acc) (Hedged) Share Class | | | | | | |
| Euro | US dollar | 22,245 | 24,161 | 14-Jul-23 | The Bank of New York Mellon | 126 |
| Euro | US dollar | 2,961,850 | 3,192,015 | 14-Jul-23 | The Bank of New York Mellon | 41,699 |
| US dollar | Euro | 22,571 | 20,667 | 14-Jul-23 | The Bank of New York Mellon | 7 |
| US dollar | Euro | 22,438 | 20,514 | 14-Jul-23 | The Bank of New York Mellon | 41 |
| US dollar | Euro | 209,874 | 192,101 | 14-Jul-23 | The Bank of New York Mellon | 140 |
| | | | | | USD | 42,013 |
| | | | | | EUR | 38,502 |
| Euro | US dollar | 13,854 | 15,136 | 14-Jul-23 | The Bank of New York Mellon | (10) |
| Euro | US dollar | 28,791 | 31,507 | 14-Jul-23 | The Bank of New York Mellon | (73) |
| Euro | US dollar | 15,773 | 17,306 | 14-Jul-23 | The Bank of New York Mellon | (85) |
| US dollar | Euro | 41,099 | 37,644 | 14-Jul-23 | The Bank of New York Mellon | (1) |
| US dollar | Euro | 3,224 | 2,957 | 14-Jul-23 | The Bank of New York Mellon | (5) |
| | | | | | USD | (174) |
| | | | | | EUR | (159) |

BNY Mellon U.S. Equity Income Fund EUR W (Acc) (Hedged) Share Class

| | | | | | | |
|-----------|-----------|--------|--------|-----------|-----------------------------|-------------|
| Euro | US dollar | 55 | 60 | 14-Jul-23 | The Bank of New York Mellon | - |
| Euro | US dollar | 113 | 124 | 14-Jul-23 | The Bank of New York Mellon | - |
| Euro | US dollar | 58 | 63 | 14-Jul-23 | The Bank of New York Mellon | - |
| Euro | US dollar | 82 | 90 | 14-Jul-23 | The Bank of New York Mellon | 1 |
| Euro | US dollar | 10,728 | 11,561 | 14-Jul-23 | The Bank of New York Mellon | 151 |
| US dollar | Euro | 79 | 72 | 14-Jul-23 | The Bank of New York Mellon | - |
| | | | | | USD | 152 |
| | | | | | EUR | 139 |
| Euro | US dollar | 47,632 | 52,024 | 3-Jul-23 | The Bank of New York Mellon | (47) |
| | | | | | USD | (47) |
| | | | | | EUR | (43) |

BNY Mellon U.S. Equity Income Fund Sterling E (Inc) (Hedged) Share Class

| | | | | | | |
|-----------|-----------|-----------|-----------|-----------|-----------------------------|--------|
| Sterling | US dollar | 143,809 | 181,876 | 3-Jul-23 | The Bank of New York Mellon | 762 |
| Sterling | US dollar | 31,562 | 39,819 | 5-Jul-23 | The Bank of New York Mellon | 265 |
| US dollar | Sterling | 1,299 | 1,023 | 5-Jul-23 | The Bank of New York Mellon | - |
| Sterling | US dollar | 10,054 | 12,683 | 14-Jul-23 | The Bank of New York Mellon | 87 |
| Sterling | US dollar | 29,269 | 37,000 | 14-Jul-23 | The Bank of New York Mellon | 174 |
| Sterling | US dollar | 32,656 | 41,281 | 14-Jul-23 | The Bank of New York Mellon | 195 |
| Sterling | US dollar | 45,002 | 57,108 | 14-Jul-23 | The Bank of New York Mellon | 49 |
| Sterling | US dollar | 7,896 | 9,961 | 14-Jul-23 | The Bank of New York Mellon | 68 |
| Sterling | US dollar | 5,850,729 | 7,366,649 | 14-Jul-23 | The Bank of New York Mellon | 64,372 |
| US dollar | Sterling | 16,700 | 13,126 | 14-Jul-23 | The Bank of New York Mellon | 29 |
| US dollar | Sterling | 98,707 | 77,591 | 14-Jul-23 | The Bank of New York Mellon | 159 |

Forward foreign currency contracts cont'd.

| Buy | Sell | Amount (B) | Amount (S) | Settle Date | Counterparty | Unrealised Gain/(Loss) |
|---|-----------|------------|------------|-------------|-----------------------------|------------------------|
| BNY Mellon U.S. Equity Income Fund Sterling E (Inc) (Hedged) Share Class cont'd. | | | | | | |
| US dollar | Sterling | 49,764 | 39,117 | 14-Jul-23 | The Bank of New York Mellon | 81 |
| | | | | | USD | 66,241 |
| | | | | | GBP | 52,158 |
| US dollar | Sterling | 164,759 | 130,353 | 3-Jul-23 | The Bank of New York Mellon | (790) |
| US dollar | Sterling | 12,682 | 10,054 | 5-Jul-23 | The Bank of New York Mellon | (87) |
| US dollar | Sterling | 212,520 | 168,554 | 5-Jul-23 | The Bank of New York Mellon | (1,545) |
| Sterling | US dollar | 31,584 | 40,127 | 14-Jul-23 | The Bank of New York Mellon | (12) |
| Sterling | US dollar | 29,383 | 37,469 | 14-Jul-23 | The Bank of New York Mellon | (150) |
| Sterling | US dollar | 4,210 | 5,352 | 14-Jul-23 | The Bank of New York Mellon | (5) |
| Sterling | US dollar | 14,037 | 17,924 | 14-Jul-23 | The Bank of New York Mellon | (95) |
| Sterling | US dollar | 32,663 | 41,945 | 14-Jul-23 | The Bank of New York Mellon | (459) |
| US dollar | Sterling | 27,844 | 21,988 | 14-Jul-23 | The Bank of New York Mellon | (83) |
| | | | | | USD | (3,226) |
| | | | | | GBP | (2,540) |

BNY Mellon U.S. Equity Income Fund Sterling W (Acc) (Hedged) Share Class

| | | | | | | |
|-----------|-----------|------------|------------|-----------|-----------------------------|----------------|
| Sterling | US dollar | 3 | 4 | 3-Jul-23 | The Bank of New York Mellon | - |
| Sterling | US dollar | 60 | 76 | 5-Jul-23 | The Bank of New York Mellon | 1 |
| Sterling | US dollar | 5 | 6 | 14-Jul-23 | The Bank of New York Mellon | - |
| Sterling | US dollar | 25,367 | 31,924 | 14-Jul-23 | The Bank of New York Mellon | 295 |
| Sterling | US dollar | 10,867 | 13,709 | 14-Jul-23 | The Bank of New York Mellon | 94 |
| Sterling | US dollar | 64,549 | 81,598 | 14-Jul-23 | The Bank of New York Mellon | 386 |
| Sterling | US dollar | 11,072,241 | 13,941,052 | 14-Jul-23 | The Bank of New York Mellon | 121,820 |
| Sterling | US dollar | 84,556 | 107,302 | 14-Jul-23 | The Bank of New York Mellon | 92 |
| Sterling | US dollar | 104,236 | 131,492 | 14-Jul-23 | The Bank of New York Mellon | 899 |
| Sterling | US dollar | 319,921 | 405,125 | 14-Jul-23 | The Bank of New York Mellon | 1,208 |
| US dollar | Sterling | 4,895 | 3,828 | 14-Jul-23 | The Bank of New York Mellon | 33 |
| US dollar | Sterling | 5,079 | 3,960 | 14-Jul-23 | The Bank of New York Mellon | 49 |
| US dollar | Sterling | 44,269 | 34,670 | 14-Jul-23 | The Bank of New York Mellon | 234 |
| US dollar | Sterling | 2,660 | 2,082 | 14-Jul-23 | The Bank of New York Mellon | 16 |
| US dollar | Sterling | 9,951 | 7,807 | 14-Jul-23 | The Bank of New York Mellon | 36 |
| US dollar | Sterling | 195,266 | 153,494 | 14-Jul-23 | The Bank of New York Mellon | 314 |
| US dollar | Sterling | 5,189 | 4,078 | 14-Jul-23 | The Bank of New York Mellon | 9 |
| US dollar | Sterling | 8,386 | 6,596 | 14-Jul-23 | The Bank of New York Mellon | 8 |
| US dollar | Sterling | 10,300 | 8,076 | 14-Jul-23 | The Bank of New York Mellon | 43 |
| US dollar | Sterling | 98,850 | 77,701 | 14-Jul-23 | The Bank of New York Mellon | 161 |
| | | | | | USD | 125,698 |
| | | | | | GBP | 98,975 |
| US dollar | Sterling | 12,784 | 10,114 | 3-Jul-23 | The Bank of New York Mellon | (61) |
| US dollar | Sterling | 4,607 | 3,654 | 5-Jul-23 | The Bank of New York Mellon | (33) |
| US dollar | Sterling | 13,708 | 10,867 | 5-Jul-23 | The Bank of New York Mellon | (94) |
| Sterling | US dollar | 55,901 | 71,487 | 14-Jul-23 | The Bank of New York Mellon | (487) |
| Sterling | US dollar | 65,589 | 84,226 | 14-Jul-23 | The Bank of New York Mellon | (921) |

Schedule of investments - as at 30 June 2023

Forward foreign currency contracts cont'd.

| Buy | Sell | Amount (B) | Amount (S) | Settle Date | Counterparty | Unrealised Gain/(Loss) |
|---|-----------|------------|------------|-------------|-----------------------------|------------------------|
| BNY Mellon U.S. Equity Income Fund Sterling W (Acc) (Hedged) Share Class cont'd. | | | | | | |
| Sterling | US dollar | 2,826 | 3,625 | 14-Jul-23 | The Bank of New York Mellon | (35) |
| Sterling | US dollar | 65,608 | 83,771 | 14-Jul-23 | The Bank of New York Mellon | (442) |
| Sterling | US dollar | 7,002 | 8,947 | 14-Jul-23 | The Bank of New York Mellon | (54) |
| Sterling | US dollar | 6,474 | 8,237 | 14-Jul-23 | The Bank of New York Mellon | (14) |
| Sterling | US dollar | 57,863 | 73,788 | 14-Jul-23 | The Bank of New York Mellon | (296) |
| Sterling | US dollar | 131,717 | 168,003 | 14-Jul-23 | The Bank of New York Mellon | (709) |
| Sterling | US dollar | 62,534 | 79,447 | 14-Jul-23 | The Bank of New York Mellon | (23) |
| Sterling | US dollar | 18,534 | 23,563 | 14-Jul-23 | The Bank of New York Mellon | (22) |
| US dollar | Sterling | 1,427 | 1,127 | 14-Jul-23 | The Bank of New York Mellon | (4) |
| US dollar | Sterling | 898 | 714 | 14-Jul-23 | The Bank of New York Mellon | (10) |
| US dollar | Sterling | 43,177 | 34,309 | 14-Jul-23 | The Bank of New York Mellon | (399) |
| US dollar | Sterling | 10,242 | 8,182 | 14-Jul-23 | The Bank of New York Mellon | (150) |
| US dollar | Sterling | 3,692 | 2,926 | 14-Jul-23 | The Bank of New York Mellon | (25) |
| US dollar | Sterling | 2,155 | 1,705 | 14-Jul-23 | The Bank of New York Mellon | (10) |
| USD | | | | | | (3,789) |
| GBP | | | | | | (2,983) |

BNY MELLON U.S. MUNICIPAL INFRASTRUCTURE DEBT FUND

Schedule of investments - as at 30 June 2023

| Holdings | Description | Fair value USD | Total net assets % |
|---|---|----------------|--------------------|
| Bonds | | | |
| Appropriation - 28,672,060 | | | |
| (31 December 2022: 40,106,405) | | | |
| 7,240,000 | Massachusetts School Building Authority 2.866% 15-Oct-2031 | 6,286,420 | 0.67 |
| 5,000,000 | Michigan State Building Authority 2.705% 15-Oct-2040 | 3,800,500 | 0.40 |
| 2,110,000 | New Jersey Economic Development Authority 3.620% 15-Jun-2028 | 1,977,534 | 0.21 |
| 2,000,000 | Pennsylvania Economic Development Financing Authority 6.000% 30-Jun-2061 | 2,232,890 | 0.24 |
| 8,500,000 | State Public School Building Authority 5.426% 15-Sep-2026 | 8,523,503 | 0.90 |
| 6,480,000 | Tennessee State School Bond Authority 1.515% 15-Sep-2026 | 5,851,213 | 0.62 |
| Asset Backed Securities - 28,154,833 | | | |
| (31 December 2022: -) | | | |
| 12,500,000 | Louisiana Local Government Environmental Facilities & Community Development Auth '2022-ELL A2' 4.145% 01-Feb-2033 | 12,084,750 | 1.28 |
| 15,585,000 | Texas Natural Gas Securitization Finance Corp '2023-1 A2' 5.169% 01-Apr-2041 | 16,070,083 | 1.71 |
| Bond Bank - 9,351,134 | | | |
| (31 December 2022: 21,230,984) | | | |
| 1,955,000 | Iowa Finance Authority 5.000% 01-Dec-2050 | 1,985,684 | 0.21 |
| 3,000,000 | Michigan Finance Authority 2.366% 01-Sep-2049 | 2,985,330 | 0.32 |
| 4,500,000 | Michigan Finance Authority 2.988% 01-Sep-2049 | 4,380,120 | 0.46 |
| Dedicated Tax - 97,483,331 | | | |
| (31 December 2022: 141,392,306) | | | |
| 1,000,000 | Atlanta & Fulton County Recreation Authority 3.379% 15-Dec-2027 | 933,135 | 0.10 |
| 1,000,000 | Black Belt Energy Gas District 4.000% 01-Jul-2052 | 997,245 | 0.10 |
| 1,330,000 | Brentwood Infrastructure Financing Authority 3.478% 02-Sep-2025 | 1,269,671 | 0.13 |
| 6,750,000 | California Community Choice Financing Authority 4.000% 01-Feb-2052 | 6,710,175 | 0.71 |
| 1,000,000 | City of Fort Worth TX 3.755% 01-Mar-2030 | 935,185 | 0.10 |
| 2,740,000 | District of Columbia 4.996% 01-Dec-2026 | 2,746,343 | 0.29 |
| 5,000,000 | Inland Valley Development Agency 5.500% 01-Mar-2033 | 4,943,775 | 0.52 |
| 1,000,000 | Kentucky Economic Development Finance Authority 4.021% 01-Dec-2029 | 913,875 | 0.10 |
| 1,250,000 | Kentucky Economic Development Finance Authority 4.121% 01-Dec-2030 | 1,136,025 | 0.12 |
| 1,840,000 | Kentucky Economic Development Finance Authority 4.171% 01-Dec-2031 | 1,659,873 | 0.18 |
| 2,765,000 | Louisiana Local Government Environmental Facilities & Community Development Auth '2022-ELL A4' 4.475% 01-Aug-2039 | 2,617,584 | 0.28 |
| 750,000 | Maryland Economic Development Corp 4.580% 01-Jun-2033 | 671,224 | 0.07 |
| 1,000,000 | Maryland Economic Development Corp 4.790% 01-Jun-2038 | 845,070 | 0.09 |
| 1,000,000 | Maryland Economic Development Corp 5.050% 01-Jun-2043 | 818,955 | 0.09 |
| 1,000,000 | Metropolitan Transportation Authority 5.989% 15-Nov-2030 | 1,052,815 | 0.11 |
| 2,825,000 | Missouri Highway & Transportation Commission 5.445% 01-May-2033 | 2,911,572 | 0.31 |
| 2,000,000 | Nassau County Interim Finance Authority 1.459% 15-Nov-2029 | 1,658,630 | 0.18 |
| 1,000,000 | New York City Transitional Finance Authority Future Tax Secured Revenue 3.080% 01-Feb-2026 | 951,145 | 0.10 |
| 5,000,000 | New York State Urban Development Corp 2.970% 15-Mar-2034 | 4,192,725 | 0.44 |
| 3,510,000 | New York State Urban Development Corp 4.000% 15-Mar-2046 | 3,453,700 | 0.37 |
| 2,685,000 | Pomona Redevelopment Agency Successor Agency 4.506% 01-Feb-2041 | 2,427,092 | 0.26 |
| 9,700,000 | Public Finance Authority 6.145% 01-Aug-2028 | 9,481,702 | 1.01 |
| 1,365,000 | Riverside County Redevelopment Successor Agency 3.000% 01-Oct-2025 | 1,293,310 | 0.14 |
| 1,445,000 | Riverside County Redevelopment Successor Agency 3.125% 01-Oct-2026 | 1,355,901 | 0.14 |
| 1,500,000 | Riverside County Transportation Commission 4.000% 01-Jun-2038 | 1,493,918 | 0.16 |

| Holdings | Description | Fair value USD | Total net assets % |
|--|---|----------------|--------------------|
| Bonds cont'd. | | | |
| Dedicated Tax cont'd. | | | |
| 2,000,000 | Sales Tax Securitization Corp 2.225% 01-Jan-2024 | 1,965,000 | 0.21 |
| 3,500,000 | Sales Tax Securitization Corp 4.787% 01-Jan-2048 | 3,259,567 | 0.35 |
| 4,900,000 | San Diego County Regional Transportation Commission 2.063% 01-Apr-2032 | 3,983,504 | 0.42 |
| 2,450,000 | San Diego Redevelopment Agency Successor Agency 3.750% 01-Sep-2031 | 2,235,662 | 0.24 |
| 1,000,000 | San Francisco City & County Redevelopment Agency Successor Agency 3.250% 01-Aug-2029 | 910,330 | 0.10 |
| 3,750,000 | San Jose Redevelopment Agency Successor Agency 3.250% 01-Aug-2029 | 3,432,206 | 0.36 |
| 5,000,000 | State Board of Administration Finance Corp 1.258% 01-Jul-2025 | 4,618,050 | 0.49 |
| 10,295,000 | State Board of Administration Finance Corp 2.154% 01-Jul-2030 | 8,591,795 | 0.91 |
| 1,000,000 | State of Connecticut Special Tax Revenue 5.459% 01-Nov-2030 | 1,025,430 | 0.11 |
| 5,000,000 | State of Illinois Sales Tax Revenue 3.750% 15-Jun-2032 | 4,452,200 | 0.47 |
| 5,675,000 | Village Center Community Development District 4.756% 01-Nov-2029 | 5,538,942 | 0.59 |
| Education - 105,965,801 | | | |
| (31 December 2022: 102,472,333) | | | |
| 500,000 | Brazos Higher Education Authority Inc 1.931% 01-Apr-2024 | 485,955 | 0.05 |
| 1,370,000 | California Educational Facilities Authority 3.414% 01-Apr-2031 | 1,250,050 | 0.13 |
| 1,635,000 | California Educational Facilities Authority 3.431% 01-Apr-2030 | 1,452,730 | 0.16 |
| 1,000,000 | Connecticut State Health & Educational Facilities Authority 4.000% 01-Jul-2055 | 884,555 | 0.09 |
| 2,500,000 | Delaware County Authority 5.000% 01-Jul-2042 | 2,443,850 | 0.26 |
| 2,500,000 | Florida Higher Educational Facilities Financial Authority 5.000% 01-Mar-2037 | 2,536,337 | 0.27 |
| 3,000,000 | Harris County Cultural Education Facilities Finance Corp 3.344% 15-Nov-2037 | 2,454,660 | 0.26 |
| 8,500,000 | Illinois Finance Authority 4.000% 01-Apr-2050 | 8,119,413 | 0.86 |
| 1,000,000 | Illinois Finance Authority 5.450% 01-Aug-2038 | 923,010 | 0.10 |
| 2,000,000 | Iowa Student Loan Liquidity Corp 4.349% 01-Dec-2027 | 1,923,060 | 0.20 |
| 1,530,000 | Iowa Student Loan Liquidity Corp 5.080% 01-Dec-2039 | 1,424,874 | 0.15 |
| 1,000,000 | Kent State University 2.797% 01-May-2032 | 844,515 | 0.09 |
| 1,000,000 | Kentucky Higher Education Student Loan Corp 3.860% 01-Jun-2025 | 973,925 | 0.10 |
| 1,000,000 | Kentucky Higher Education Student Loan Corp 3.942% 01-Jun-2026 | 974,600 | 0.10 |
| 3,350,000 | Massachusetts Educational Financing Authority 2.305% 01-Jul-2029 | 2,845,641 | 0.30 |
| 2,730,000 | Massachusetts Educational Financing Authority 3.455% 01-Jul-2028 | 2,516,418 | 0.27 |
| 2,110,000 | Massachusetts Educational Financing Authority 3.505% 01-Jul-2029 | 1,920,923 | 0.20 |
| 4,000,000 | Massachusetts Educational Financing Authority 4.429% 01-Jul-2029 | 3,829,280 | 0.41 |
| 4,700,000 | Massachusetts Educational Financing Authority 4.595% 01-Jul-2031 | 4,486,080 | 0.48 |
| 1,250,000 | Metropolitan Government Nashville & Davidson County Health & Educational Facs Bd 4.409% 01-Oct-2034 | 1,088,300 | 0.12 |
| 5,000,000 | New Jersey Educational Facilities Authority 3.613% 01-Jul-2050 | 3,643,675 | 0.39 |
| 5,500,000 | New Jersey Educational Facilities Authority 3.736% 01-Sep-2030 | 5,046,140 | 0.54 |
| 2,385,000 | New York State Dormitory Authority 4.000% 15-Feb-2038 | 2,410,317 | 0.26 |
| 10,000,000 | New York State Dormitory Authority 4.000% 15-Mar-2044 | 9,878,950 | 1.05 |
| 3,370,000 | New York State Dormitory Authority 4.850% 01-Jul-2048 | 3,292,237 | 0.35 |
| 775,000 | Northern Illinois University 4.000% 01-Apr-2037 | 757,903 | 0.08 |
| 1,250,000 | Northern Illinois University 4.000% 01-Apr-2039 | 1,185,394 | 0.13 |
| 2,000,000 | Red River Education Finance Corp 2.802% 15-Mar-2033 | 1,690,560 | 0.18 |
| 1,775,000 | Red River Education Finance Corp 2.892% 15-Mar-2034 | 1,487,556 | 0.16 |
| 2,000,000 | Rutgers The State University of New Jersey 2.013% 01-May-2032 | 1,608,220 | 0.17 |

Schedule of investments - as at 30 June 2023

| Holdings | Description | Fair value USD | Total net assets % |
|---------------------------------------|--|-------------------|--------------------|
| Bonds cont'd. | | | |
| Education cont'd. | | | |
| 4,185,000 | Salvation Army/United States 3.801% 01-Sep-2027 | 3,944,718 | 0.42 |
| 5,405,000 | University of California 1.614% 15-May-2030 | 4,442,748 | 0.47 |
| 10,000,000 | University of California 1.997% 15-May-2031 | 8,222,500 | 0.87 |
| 1,100,000 | University of California 3.063% 01-Jul-2025 | 1,059,163 | 0.11 |
| 5,500,000 | University of California 3.349% 01-Jul-2029 | 5,102,652 | 0.54 |
| 5,000,000 | University of Michigan 3.504% 01-Apr-2052 | 4,039,700 | 0.43 |
| 1,000,000 | University of Oklahoma/The 3.466% 01-Jul-2028 | 940,660 | 0.10 |
| 2,515,000 | University of Pittsburgh-of the Commonwealth System of Higher Education 3.646% 15-Sep-2036 | 2,287,782 | 0.24 |
| 2,500,000 | University of Southern California 3.226% 01-Oct-2120 | 1,546,750 | 0.16 |
| Healthcare - 81,561,872 | | | |
| (31 December 2022: 89,796,439) | | 81,561,872 | 8.66 |
| 2,750,000 | Adventist Health System/West 2.433% 01-Sep-2024 | 2,641,599 | 0.28 |
| 4,500,000 | Adventist Health System/West 2.952% 01-Mar-2029 | 3,925,974 | 0.42 |
| 1,500,000 | Advocate Health & Hospitals Corp 3.829% 15-Aug-2028 | 1,433,811 | 0.15 |
| 7,600,000 | Ascension Health 3.106% 15-Nov-2039 | 5,941,262 | 0.63 |
| 5,000,000 | Baylor Scott & White Holdings 1.777% 15-Nov-2030 | 3,984,471 | 0.42 |
| 4,000,000 | Bon Secours Mercy Health Inc 4.302% 01-Jul-2028 | 3,817,346 | 0.41 |
| 5,000,000 | California Health Facilities Financing Authority 1.979% 01-Jun-2030 | 4,145,950 | 0.44 |
| 5,000,000 | California Health Facilities Financing Authority 2.864% 01-Jun-2031 | 4,330,050 | 0.46 |
| 5,000,000 | City of Chillicothe OH 5.000% 01-Dec-2047 | 5,048,175 | 0.54 |
| 400,000 | City of Tampa FL 4.000% 01-Jul-2038 | 393,078 | 0.04 |
| 2,270,000 | Development Authority for Fulton County 5.000% 01-Apr-2047 | 2,320,734 | 0.25 |
| 3,500,000 | Geisinger Authority 5.000% 01-Apr-2043 | 3,659,143 | 0.39 |
| 2,000,000 | Illinois Finance Authority 5.000% 15-Nov-2045 | 2,014,400 | 0.21 |
| 1,000,000 | Louisiana Public Facilities Authority 5.000% 15-May-2046 | 1,016,455 | 0.11 |
| 2,000,000 | Maricopa County Special Health Care District 4.000% 01-Jul-2035 | 2,074,840 | 0.22 |
| 4,740,000 | Massachusetts Development Finance Agency 4.740% 01-Jul-2038 | 4,283,064 | 0.45 |
| 2,000,000 | Monroe County Hospital Authority/PA 5.000% 01-Jul-2041 | 2,020,190 | 0.21 |
| 1,185,000 | Montana Facility Finance Authority 4.368% 15-Aug-2038 | 1,071,667 | 0.11 |
| 2,500,000 | Montefiore Obligated Group 4.287% 01-Sep-2050 | 1,562,037 | 0.17 |
| 915,000 | New Hampshire Health and Education Facilities Authority Act 5.000% 01-Jul-2044 | 877,467 | 0.09 |
| 2,500,000 | New Jersey Health Care Facilities Financing Authority 4.000% 01-Jul-2051 | 2,393,862 | 0.25 |
| 5,925,000 | Oklahoma Development Finance Authority 5.450% 15-Aug-2028 | 5,080,362 | 0.54 |
| 1,685,432 | Oklahoma Development Finance Authority '2022-OGE A1' 4.285% 01-Feb-2034 | 1,670,449 | 0.18 |
| 2,000,000 | Providence St Joseph Health Obligated Group 2.532% 01-Oct-2029 | 1,684,335 | 0.18 |
| 6,360,000 | SSM Health Care Corp 3.823% 01-Jun-2027 | 5,938,067 | 0.63 |
| 5,000,000 | Sutter Health 2.294% 15-Aug-2030 | 4,122,855 | 0.44 |
| 3,000,000 | Trinity Health Corp 2.632% 01-Dec-2040 | 2,133,759 | 0.23 |
| 2,000,000 | Washington Health Care Facilities Authority 5.000% 01-Jul-2042 | 1,976,470 | 0.21 |
| Housing - 20,243,970 | | | |
| (31 December 2022: 19,121,632) | | 20,243,970 | 2.15 |
| 1,074,803 | Arizona Industrial Development Authority '2019-2 A' FRN 3.625% 20-May-2033 | 1,001,222 | 0.11 |
| 1,400,000 | California Statewide Communities Development Authority 1.877% 01-Feb-2031 | 1,098,286 | 0.12 |
| 1,000,000 | California Statewide Communities Development Authority 2.177% 01-Feb-2033 | 761,755 | 0.08 |
| 8,500,000 | California Statewide Communities Development Authority 7.140% 15-Aug-2047 | 9,162,915 | 0.97 |
| 4,000,000 | Chicago Housing Authority 4.322% 01-Jan-2033 | 3,749,120 | 0.40 |
| 500,000 | Industrial Development Authority of the City of Phoenix Arizona/The 4.125% 01-Jul-2023 | 500,000 | 0.05 |

| Holdings | Description | Fair value USD | Total net assets % |
|--|---|--------------------|--------------------|
| Bonds cont'd. | | | |
| Housing cont'd. | | | |
| 3,250,000 | Philadelphia Authority for Industrial Development 2.016% 15-Apr-2027 | 2,880,735 | 0.31 |
| 1,250,000 | Philadelphia Authority for Industrial Development 2.216% 15-Apr-2028 | 1,089,937 | 0.11 |
| Housing Finance - 4,627,072 | | | |
| (31 December 2022: 4,554,454) | | 4,627,072 | 0.49 |
| 2,900,173 | California Housing Finance Agency '2021-1 A' 3.500% 20-Nov-2035 | 2,715,432 | 0.29 |
| 2,000,000 | Minnesota Housing Finance Agency 4.337% 01-Jan-2047 | 1,911,640 | 0.20 |
| Leasing - 9,423,312 | | | |
| (31 December 2022: 9,270,078) | | 9,423,312 | 1.00 |
| 5,000,000 | Commonwealth Financing Authority 4.014% 01-Jun-2033 | 4,722,875 | 0.50 |
| 1,840,000 | New Jersey Transportation Trust Fund Authority 5.754% 15-Dec-2028 | 1,858,777 | 0.20 |
| 3,000,000 | Oklahoma City Economic Development Trust 3.313% 01-Aug-2027 | 2,841,660 | 0.30 |
| Local Government - 242,107,187 | | | |
| (31 December 2022: 103,358,605) | | 242,107,187 | 25.71 |
| 8,095,000 | Board of Regents of the University of Texas System 3.354% 15-Aug-2047 | 6,534,851 | 0.69 |
| 4,000,000 | California Community Choice Financing Authority 5.250% 01-Jan-2054 | 4,186,912 | 0.44 |
| 9,530,000 | Chicago Park District 2.925% 01-Jan-2038 | 7,222,692 | 0.77 |
| 3,645,000 | City & County of San Francisco CA 4.750% 15-Jun-2040 | 3,496,211 | 0.37 |
| 2,615,000 | City of Glendale AZ 2.062% 01-Jul-2029 | 2,221,691 | 0.24 |
| 4,000,000 | City of Houston TX Airport System Revenue 4.250% 01-Jul-2053 | 3,939,920 | 0.42 |
| 10,970,000 | City of Houston TX Combined Utility System Revenue 3.828% 15-May-2028 | 10,678,253 | 1.13 |
| 3,000,000 | City of New Haven CT 4.834% 01-Aug-2033 | 2,878,065 | 0.31 |
| 2,380,000 | City of New York NY 3.450% 01-Dec-2027 | 2,246,506 | 0.24 |
| 1,665,000 | City of New York NY 3.750% 01-Jun-2028 | 1,586,262 | 0.17 |
| 1,000,000 | City of New York NY 4.000% 01-Mar-2038 | 1,014,475 | 0.11 |
| 2,500,000 | City of Philadelphia PA 2.864% 15-Jul-2031 | 2,132,300 | 0.23 |
| 2,000,000 | City of Philadelphia PA 5.000% 01-May-2033 | 2,287,040 | 0.24 |
| 6,500,000 | Clackamas County School District No 12 North Clackamas 0.000% 15-Jun-2039 | 3,174,177 | 0.34 |
| 1,000,000 | Clark County School District 5.000% 15-Jun-2035 | 1,122,245 | 0.12 |
| 9,310,000 | Commonwealth of Massachusetts 3.680% 15-Jul-2026 | 8,945,281 | 0.95 |
| 3,000,000 | Commonwealth of Massachusetts 4.110% 15-Jul-2031 | 2,914,815 | 0.31 |
| 5,450,000 | Contra Costa Community College District 2.926% 01-Aug-2038 | 4,348,310 | 0.46 |
| 2,350,000 | County of Cook IL 5.000% 15-Nov-2033 | 2,623,187 | 0.28 |
| 6,325,000 | County of Cook IL 5.790% 15-Nov-2029 | 6,464,561 | 0.69 |
| 10,120,000 | County of Franklin OH 3.382% 01-Nov-2050 | 7,502,108 | 0.80 |
| 13,095,000 | County of Miami-Dade Seaport Department 1.862% 01-Oct-2029 | 10,866,362 | 1.15 |
| 5,125,000 | County of New Castle DE 1.810% 15-Jul-2030 | 4,269,971 | 0.45 |
| 2,500,000 | County of Pulaski AR 5.250% 01-Mar-2053 | 2,708,537 | 0.29 |
| 2,500,000 | County of Tulare CA 3.859% 01-Jun-2026 | 2,398,375 | 0.25 |
| 7,900,000 | Detroit City School District 6.645% 01-May-2029 | 8,537,411 | 0.91 |
| 3,000,000 | El Paso Independent School District 1.872% 15-Aug-2031 | 2,465,145 | 0.26 |
| 11,995,000 | Grand Parkway Transportation Corp 3.236% 01-Oct-2052 | 8,843,734 | 0.94 |
| 5,000,000 | Los Angeles Community College District/CA 1.606% 01-Aug-2028 | 4,374,325 | 0.46 |
| 1,000,000 | Maryland Economic Development Corp 5.250% 30-Jun-2055 | 1,034,005 | 0.11 |
| 2,110,000 | Massachusetts Development Finance Agency 4.000% 01-Oct-2046 | 2,089,562 | 0.22 |
| 5,000,000 | Massachusetts Educational Financing Authority 5.950% 01-Jul-2044 | 4,948,225 | 0.53 |
| 10,000,000 | Massachusetts School Building Authority 2.436% 15-Oct-2027 | 9,077,650 | 0.96 |
| 8,170,000 | Metropolitan Transportation Authority 5.175% 15-Nov-2049 | 7,471,669 | 0.79 |

Schedule of investments - as at 30 June 2023

| Holdings | Description | Fair value USD | Total net assets % |
|---------------------------------------|--|-------------------|--------------------|
| Bonds cont'd. | | | |
| Local Government cont'd. | | | |
| 7,225,000 | Mississippi Hospital Equipment & Facilities Authority 3.720% 01-Sep-2026 | 6,736,554 | 0.72 |
| 2,500,000 | New Hampshire Business Finance Authority 5.250% 01-Jun-2051 | 2,701,274 | 0.29 |
| 1,000,000 | New Jersey Economic Development Authority 4.927% 01-Mar-2026 | 986,950 | 0.10 |
| 1,500,000 | New Jersey Economic Development Authority 4.934% 01-Mar-2025 | 1,481,520 | 0.16 |
| 3,825,000 | New Jersey Turnpike Authority 0.638% 01-Jan-2024 | 3,733,143 | 0.40 |
| 5,000,000 | New Jersey Turnpike Authority 1.483% 01-Jan-2028 | 4,336,700 | 0.46 |
| 10,000,000 | New York Transportation Development Corp 6.971% 30-Jun-2051 | 9,992,850 | 1.06 |
| 6,145,000 | Palomar Community College District 1.986% 01-Aug-2030 | 5,152,214 | 0.55 |
| 6,000,000 | Pennsylvania State University/The 2.790% 01-Sep-2043 | 4,577,820 | 0.49 |
| 5,500,000 | Sales Tax Securitization Corp 4.631% 01-Jan-2028 | 5,414,172 | 0.57 |
| 5,000,000 | Sales Tax Securitization Corp 4.736% 01-Jan-2030 | 4,928,175 | 0.52 |
| 6,630,000 | San Juan Unified School District 1.666% 01-Aug-2028 | 5,726,232 | 0.61 |
| 1,750,000 | School District of Philadelphia/The 4.000% 01-Sep-2038 | 1,718,211 | 0.18 |
| 5,435,000 | School District of Philadelphia/The 4.000% 01-Sep-2038 | 5,366,356 | 0.57 |
| 800,000 | Southwestern Community College District 2.294% 01-Aug-2032 | 655,500 | 0.07 |
| 1,000,000 | Southwestern Community College District 2.394% 01-Aug-2033 | 811,425 | 0.09 |
| 1,000,000 | Southwestern Community College District 2.494% 01-Aug-2034 | 802,135 | 0.08 |
| 10,975,000 | Texas A&M University 2.906% 15-May-2048 | 7,889,379 | 0.84 |
| 4,075,000 | Texas Private Activity Bond Surface Transportation Corp 3.922% 31-Dec-2049 | 3,314,809 | 0.35 |
| 3,000,000 | Town of Hamden CT 3.881% 15-Aug-2026 | 2,861,565 | 0.30 |
| 7,995,000 | Water Works Board of the City of Birmingham/The 2.388% 01-Jan-2035 | 6,315,370 | 0.67 |
| Power - 33,438,736 | | | |
| (31 December 2022: 56,898,781) | | 33,438,736 | 3.55 |
| 1,500,000 | American Municipal Power Inc 6.973% 15-Feb-2024 | 1,507,710 | 0.16 |
| 1,100,000 | American Municipal Power Inc 7.334% 15-Feb-2028 | 1,164,454 | 0.12 |
| 1,500,000 | City of Lubbock TX Electric Light & Power System Revenue 4.000% 15-Apr-2034 | 1,563,480 | 0.17 |
| 11,750,000 | Florida Municipal Power Agency 1.425% 01-Oct-2026 | 10,455,385 | 1.11 |
| 1,250,000 | Oklahoma Municipal Power Authority 1.951% 01-Jan-2029 | 1,069,350 | 0.11 |
| 9,850,000 | PEFA Inc 5.000% 01-Sep-2049 | 10,046,064 | 1.07 |
| 2,685,000 | San Francisco City & County Public Utilities Commission Power Revenue 4.000% 01-Nov-2051 | 2,643,383 | 0.28 |
| 4,000,000 | South Carolina Public Service Authority 4.000% 01-Dec-2036 | 4,008,320 | 0.43 |
| 1,000,000 | Southern California Public Power Authority 4.208% 01-Jul-2028 | 980,590 | 0.10 |
| Prepaid Gas - 1,962,950 | | | |
| (31 December 2022: 3,086,964) | | 1,962,950 | 0.21 |
| 2,000,000 | Kentucky Public Energy Authority 4.000% 01-Aug-2052 | 1,962,950 | 0.21 |
| Pre-refunded - 4,589,793 | | | |
| (31 December 2022: 7,947,120) | | 4,589,793 | 0.49 |
| 5,485,000 | City of New York NY 1.723% 01-Aug-2029 | 4,589,793 | 0.49 |
| Retirement - 7,403,033 | | | |
| (31 December 2022: 7,660,574) | | 7,403,033 | 0.79 |
| 255,000 | Berks County Industrial Development Authority 3.950% 15-May-2024 | 249,645 | 0.03 |
| 2,260,000 | Colorado Health Facilities Authority 5.000% 01-Dec-2043 | 2,242,711 | 0.24 |
| 1,000,000 | Montgomery County Industrial Development Authority/PA 5.000% 15-Nov-2036 | 1,001,470 | 0.11 |

| Holdings | Description | Fair value USD | Total net assets % |
|--|--|--------------------|--------------------|
| Bonds cont'd. | | | |
| Retirement cont'd. | | | |
| 1,000,000 | Sarasota County Health Facilities Authority 5.000% 01-Jan-2037 | 917,950 | 0.10 |
| 1,000,000 | Sarasota County Health Facilities Authority 5.000% 01-Jan-2042 | 885,120 | 0.09 |
| 2,500,000 | St Louis County Industrial Development Authority 5.000% 01-Sep-2048 | 2,106,137 | 0.22 |
| State Government - 25,726,408 | | | |
| (31 December 2022: 9,981,737) | | 25,726,408 | 2.73 |
| 2,000,000 | State of California 4.500% 01-Apr-2033 | 1,970,330 | 0.21 |
| 6,000,000 | State of Connecticut 2.420% 01-Jul-2027 | 5,507,850 | 0.58 |
| 2,000,000 | State of Connecticut 5.000% 15-Nov-2042 | 2,209,490 | 0.23 |
| 7,500,000 | State of New York 3.170% 15-Feb-2038 | 6,181,238 | 0.66 |
| 10,000,000 | State of Wisconsin 4.415% 01-May-2025 | 9,857,500 | 1.05 |
| Telecommunications - 1,130,115 | | | |
| (31 December 2022: 1,118,690) | | 1,130,115 | 0.12 |
| 1,000,000 | Utah Telecommunication Open Infrastructure Agency 5.250% 01-Jun-2037 | 1,130,115 | 0.12 |
| Transportation - 191,203,244 | | | |
| (31 December 2022: 192,147,488) | | 191,203,244 | 20.30 |
| 2,000,000 | Central Texas Regional Mobility Authority 2.174% 01-Jan-2029 | 1,739,160 | 0.18 |
| 2,250,000 | Central Texas Regional Mobility Authority 2.274% 01-Jan-2030 | 1,922,918 | 0.20 |
| 2,750,000 | Central Texas Regional Mobility Authority 2.354% 01-Jan-2031 | 2,312,571 | 0.25 |
| 4,000,000 | Central Texas Turnpike System 3.029% 15-Aug-2041 | 2,927,400 | 0.31 |
| 1,250,000 | Chicago Midway International Airport 3.655% 01-Jan-2025 | 1,211,788 | 0.13 |
| 1,500,000 | Chicago Midway International Airport 3.697% 01-Jan-2026 | 1,437,577 | 0.15 |
| 1,200,000 | Chicago Midway International Airport 3.747% 01-Jan-2027 | 1,143,012 | 0.12 |
| 900,000 | Chicago Midway International Airport 3.797% 01-Jan-2028 | 852,660 | 0.09 |
| 5,000,000 | Chicago O'Hare International Airport 4.472% 01-Jan-2049 | 4,674,425 | 0.50 |
| 5,850,000 | Chicago O'Hare International Airport 5.000% 01-Jan-2033 | 5,941,582 | 0.63 |
| 8,250,000 | City & County of Denver CO Airport System Revenue 2.037% 15-Nov-2028 | 7,214,873 | 0.77 |
| 1,500,000 | City & County of Denver CO Airport System Revenue 5.000% 01-Dec-2036 | 1,675,897 | 0.18 |
| 3,955,000 | City of Atlanta GA Department of Aviation 5.000% 01-Jul-2028 | 4,235,469 | 0.45 |
| 2,150,000 | City of Houston TX Airport System Revenue 1.716% 01-Jul-2026 | 1,950,652 | 0.21 |
| 5,000,000 | City of Houston TX Airport System Revenue 4.000% 01-Jul-2047 | 4,695,600 | 0.50 |
| 4,000,000 | City of Los Angeles Department of Airports 5.000% 15-May-2035 | 4,288,220 | 0.46 |
| 1,500,000 | City of Phoenix Civic Improvement Corp 5.000% 01-Jul-2029 | 1,625,512 | 0.17 |
| 4,075,000 | Colorado Bridge Enterprise 2.543% 31-Dec-2032 | 3,546,493 | 0.38 |
| 2,000,000 | Colorado High Performance Transportation Enterprise 5.000% 31-Dec-2047 | 2,002,250 | 0.21 |
| 12,930,000 | County of Broward FL Airport System Revenue 2.384% 01-Oct-2026 | 11,932,450 | 1.27 |
| 1,000,000 | County of Miami-Dade FL Aviation Revenue 3.354% 01-Oct-2029 | 915,250 | 0.10 |
| 4,400,000 | County of Miami-Dade FL Aviation Revenue 3.505% 01-Oct-2025 | 4,221,338 | 0.45 |
| 3,000,000 | Dallas Area Rapid Transit 2.078% 01-Dec-2031 | 2,467,350 | 0.26 |
| 2,500,000 | Dallas Fort Worth International Airport 4.000% 01-Nov-2034 | 2,610,362 | 0.28 |
| 1,500,000 | Foothill-Eastern Transportation Corridor Agency 2.962% 15-Jan-2046 | 1,029,195 | 0.11 |
| 3,750,000 | Greater Orlando Aviation Authority 5.000% 01-Oct-2044 | 3,913,575 | 0.42 |
| 1,260,000 | Illinois State Toll Highway Authority 5.000% 01-Jan-2040 | 1,399,570 | 0.15 |
| 2,500,000 | Illinois State Toll Highway Authority 5.000% 01-Jan-2045 | 2,668,450 | 0.28 |
| 2,000,000 | Kenton County Airport Board 4.689% 01-Jan-2049 | 1,742,260 | 0.19 |

Schedule of investments - as at 30 June 2023

| Holdings | Description | Fair value USD | Total net assets % |
|---------------------------------------|--|-------------------|--------------------|
| Bonds cont'd. | | | |
| Transportation cont'd. | | | |
| 1,750,000 | Maryland Economic Development Corp 4.750% 01-Jun-2042 | 1,427,370 | 0.15 |
| 4,040,000 | Maryland Economic Development Corp 5.250% 30-Jun-2052 | 4,187,460 | 0.44 |
| 5,000,000 | Massachusetts Port Authority 1.879% 01-Jul-2033 | 3,871,550 | 0.41 |
| 3,350,000 | Metropolitan Atlanta Rapid Transit Authority 2.411% 01-Jul-2033 | 2,697,152 | 0.29 |
| 2,000,000 | Metropolitan Nashville Airport Authority/The 5.000% 01-Jul-2049 | 2,069,510 | 0.22 |
| 5,000,000 | Metropolitan Washington Airports Authority Aviation Revenue 5.000% 01-Oct-2044 | 5,218,100 | 0.55 |
| 3,500,000 | Metropolitan Washington Airports Authority Dulles Toll Road Revenue 4.000% 01-Oct-2049 | 3,269,508 | 0.35 |
| 5,150,000 | New Jersey Turnpike Authority 1.813% 01-Jan-2030 | 4,306,636 | 0.46 |
| 1,000,000 | New Jersey Turnpike Authority 7.414% 01-Jan-2040 | 1,254,995 | 0.13 |
| 3,000,000 | New York State Thruway Authority 2.900% 01-Jan-2035 | 2,541,630 | 0.27 |
| 5,000,000 | New York State Thruway Authority 4.000% 01-Jan-2045 | 4,856,500 | 0.52 |
| 5,000,000 | New York Transportation Development Corp 3.573% 01-Jul-2029 | 4,571,475 | 0.49 |
| 7,500,000 | New York Transportation Development Corp 4.375% 01-Oct-2045 | 7,337,775 | 0.78 |
| 2,000,000 | New York Transportation Development Corp 5.000% 01-Dec-2040 | 2,079,460 | 0.22 |
| 2,500,000 | New York Transportation Development Corp 5.250% 01-Jan-2050 | 2,503,213 | 0.27 |
| 1,000,000 | Norman Y Mineta San Jose International Airport SJC 1.882% 01-Mar-2028 | 870,310 | 0.09 |
| 1,150,000 | Norman Y Mineta San Jose International Airport SJC 2.210% 01-Mar-2029 | 992,283 | 0.11 |
| 1,375,000 | Norman Y Mineta San Jose International Airport SJC 2.310% 01-Mar-2030 | 1,165,808 | 0.12 |
| 7,000,000 | North Texas Tollway Authority 2.327% 01-Jan-2033 | 5,690,440 | 0.60 |
| 3,260,000 | Ohio Turnpike & Infrastructure Commission 3.216% 15-Feb-2048 | 2,393,753 | 0.25 |
| 4,500,000 | Pennsylvania Turnpike Commission 2.890% 01-Dec-2035 | 3,652,988 | 0.39 |
| 8,245,000 | Pennsylvania Turnpike Commission 3.043% 01-Dec-2033 | 6,964,469 | 0.74 |
| 3,350,000 | Pennsylvania Turnpike Commission 3.416% 01-Dec-2041 | 2,622,631 | 0.28 |
| 1,500,000 | Port Authority of New York & New Jersey 4.823% 01-Jun-2045 | 1,430,265 | 0.15 |
| 3,000,000 | Port Authority of New York & New Jersey 5.000% 15-Jan-2052 | 3,144,495 | 0.33 |
| 1,295,000 | Port Authority of New York & New Jersey 5.310% 01-Aug-2046 | 1,298,503 | 0.14 |
| 1,080,000 | Port of Corpus Christi Authority of Nueces County 3.699% 01-Dec-2026 | 1,031,249 | 0.11 |
| 1,135,000 | Port of Corpus Christi Authority of Nueces County 3.799% 01-Dec-2028 | 1,071,973 | 0.11 |
| 500,000 | Port of Oakland 2.089% 01-May-2030 | 423,590 | 0.04 |
| 3,000,000 | San Diego County Regional Airport Authority 2.658% 01-Jul-2033 | 2,431,320 | 0.26 |
| 2,975,000 | San Francisco Municipal Transportation Agency 1.537% 01-Mar-2029 | 2,456,502 | 0.26 |
| 7,500,000 | San Joaquin Hills Transportation Corridor Agency 3.492% 15-Jan-2050 | 5,886,413 | 0.62 |
| 1,250,000 | State of Connecticut Bradley International Airport CFC Revenue 3.174% 01-Jul-2026 | 1,175,262 | 0.12 |
| 750,000 | State of Connecticut Bradley International Airport CFC Revenue 3.431% 01-Jul-2028 | 690,517 | 0.07 |
| 2,290,000 | State of Ohio 5.000% 31-Dec-2039 | 2,293,355 | 0.24 |
| 3,000,000 | Virginia Small Business Financing Authority 5.000% 31-Dec-2052 | 3,026,925 | 0.32 |
| Water - 35,820,722 | | | |
| (31 December 2022: 36,891,911) | | 35,820,722 | 3.80 |
| 1,650,000 | City & County Honolulu HI Wastewater System Revenue 2.316% 01-Jul-2025 | 1,561,527 | 0.16 |
| 1,000,000 | City of Chicago IL Wastewater Transmission Revenue 5.000% 01-Jan-2039 | 1,002,300 | 0.11 |
| 4,300,000 | City of New Orleans LA Water System Revenue 2.889% 01-Dec-2041 | 3,079,746 | 0.33 |

| Holdings | Description | Fair value USD | Total net assets % |
|--|---|--------------------------|--------------------|
| Bonds cont'd. | | | |
| Water cont'd. | | | |
| 2,935,000 | City of San Francisco CA Public Utilities Commission Water Revenue 2.825% 01-Nov-2041 | 2,301,260 | 0.24 |
| 3,690,000 | County of Fairfax VA Sewer Revenue 3.000% 15-Jul-2037 | 3,374,339 | 0.36 |
| 5,000,000 | County of Miami-Dade FL Water & Sewer System Revenue 2.911% 01-Oct-2032 | 4,297,550 | 0.46 |
| 4,000,000 | East Baton Rouge Sewerage Commission 2.437% 01-Feb-2039 | 2,990,360 | 0.32 |
| 3,000,000 | Florida Water Pollution Control Financing Corp 2.550% 15-Jan-2029 | 2,722,740 | 0.29 |
| 3,000,000 | Great Lakes Water Authority Sewage Disposal System Revenue 3.056% 01-Jul-2039 | 2,428,140 | 0.26 |
| 3,000,000 | Irvine Ranch Water District 6.622% 01-May-2040 | 3,441,660 | 0.36 |
| 5,000,000 | Metropolitan Water Reclamation District of Greater Chicago 2.534% 01-Dec-2032 | 4,112,150 | 0.44 |
| 1,810,000 | Metropolitan Water Reclamation District of Greater Chicago 5.720% 01-Dec-2038 | 1,940,112 | 0.20 |
| 2,250,000 | Ohio Water Development Authority 4.817% 01-Dec-2030 | 2,266,898 | 0.24 |
| 330,000 | State of California Department of Water Resources 3.127% 01-Dec-2029 | 301,940 | 0.03 |
| Total investments in bonds | | 928,865,573 | 98.62 |
| Unrealised gain on forward foreign currency contracts - 6,051,933 (see below) (31 December 2022: 4,916,513) | | 6,051,933 | 0.64 |
| Total financial assets at fair value through profit or loss | | 934,917,506 | 99.26 |
| Unrealised loss on forward foreign currency contracts - (51,440) (see below) (31 December 2022: (104,789)) | | (51,440) | (0.00) |
| Total financial liabilities at fair value through profit or loss | | (51,440) | (0.00) |
| Net current assets | | 7,017,855 | 0.74 |
| Total net assets | | 941,883,921 | 100.00 |
| Analysis of portfolio | | % of Total Assets | |
| Transferable securities and money market instruments admitted to official stock exchange listing or traded on a regulated market | | | 97.81 |
| OTC financial derivative instruments | | | 0.64 |
| Other current assets | | | 1.55 |
| Total assets | | | 100.00 |

Schedule of investments - as at 30 June 2023

Forward foreign currency contracts

| Buy | Sell | Amount (B) | Amount (S) | Settle Date | Counterparty | Unrealised Gain/(Loss) |
|-----|------|------------|------------|-------------|--------------|------------------------|
|-----|------|------------|------------|-------------|--------------|------------------------|

BNY Mellon U.S. Municipal Infrastructure Debt Fund AUD H (Acc) (Hedged) Share Class

| | | | | | | |
|-------------------|-------------------|-------|-------|-----------|-----------------------------|--------------|
| US dollar | Australian dollar | 36 | 55 | 14-Jul-23 | The Bank of New York Mellon | - |
| US dollar | Australian dollar | 36 | 53 | 14-Jul-23 | The Bank of New York Mellon | 1 |
| | | | | | USD | 1 |
| | | | | | AUD | 2 |
| Australian dollar | US dollar | 56 | 39 | 14-Jul-23 | The Bank of New York Mellon | (1) |
| Australian dollar | US dollar | 9,920 | 6,699 | 14-Jul-23 | The Bank of New York Mellon | (88) |
| | | | | | USD | (89) |
| | | | | | AUD | (134) |

BNY Mellon U.S. Municipal Infrastructure Debt Fund AUD H (Inc) (Hedged) Share Class

| | | | | | | |
|-------------------|-------------------|-------|-------|-----------|-----------------------------|--------------|
| US dollar | Australian dollar | 36 | 55 | 14-Jul-23 | The Bank of New York Mellon | - |
| US dollar | Australian dollar | 36 | 53 | 14-Jul-23 | The Bank of New York Mellon | 1 |
| | | | | | USD | 1 |
| | | | | | AUD | 2 |
| Australian dollar | US dollar | 56 | 39 | 14-Jul-23 | The Bank of New York Mellon | (1) |
| Australian dollar | US dollar | 9,923 | 6,700 | 14-Jul-23 | The Bank of New York Mellon | (88) |
| | | | | | USD | (89) |
| | | | | | AUD | (134) |

BNY Mellon U.S. Municipal Infrastructure Debt Fund CHF E (Acc) (Hedged) Share Class

| | | | | | | |
|-------------|-------------|-----------|-----------|-----------|-----------------------------|---------------|
| Swiss franc | US dollar | 1,885,392 | 2,097,581 | 14-Jul-23 | The Bank of New York Mellon | 11,247 |
| | | | | | USD | 11,247 |
| | | | | | CHF | 10,067 |
| Swiss franc | US dollar | 9,978 | 11,220 | 14-Jul-23 | The Bank of New York Mellon | (59) |
| US dollar | Swiss franc | 13,614 | 12,191 | 14-Jul-23 | The Bank of New York Mellon | (22) |
| US dollar | Swiss franc | 11,104 | 9,939 | 14-Jul-23 | The Bank of New York Mellon | (14) |
| | | | | | USD | (95) |
| | | | | | CHF | (85) |

BNY Mellon U.S. Municipal Infrastructure Debt Fund CHF H (Acc) (Hedged) Share Class

| | | | | | | |
|-------------|-------------|--------|---------|-----------|-----------------------------|------------|
| Swiss franc | US dollar | 98,124 | 109,167 | 14-Jul-23 | The Bank of New York Mellon | 585 |
| | | | | | USD | 585 |
| | | | | | CHF | 524 |
| Swiss franc | US dollar | 516 | 580 | 14-Jul-23 | The Bank of New York Mellon | (3) |
| US dollar | Swiss franc | 738 | 661 | 14-Jul-23 | The Bank of New York Mellon | (1) |
| US dollar | Swiss franc | 588 | 527 | 14-Jul-23 | The Bank of New York Mellon | (1) |
| | | | | | USD | (5) |
| | | | | | CHF | (4) |

Forward foreign currency contracts cont'd.

| Buy | Sell | Amount (B) | Amount (S) | Settle Date | Counterparty | Unrealised Gain/(Loss) |
|-----|------|------------|------------|-------------|--------------|------------------------|
|-----|------|------------|------------|-------------|--------------|------------------------|

BNY Mellon U.S. Municipal Infrastructure Debt Fund CHF W (Acc) (Hedged) Share Class

| | | | | | | |
|-------------|-------------|------------|------------|-----------|-----------------------------|----------------|
| Swiss franc | US dollar | 26,507,024 | 29,490,224 | 14-Jul-23 | The Bank of New York Mellon | 158,119 |
| | | | | | USD | 158,119 |
| | | | | | CHF | 141,524 |
| Swiss franc | US dollar | 140,141 | 157,581 | 14-Jul-23 | The Bank of New York Mellon | (832) |
| US dollar | Swiss franc | 192,535 | 172,413 | 14-Jul-23 | The Bank of New York Mellon | (310) |
| US dollar | Swiss franc | 156,513 | 140,102 | 14-Jul-23 | The Bank of New York Mellon | (193) |
| | | | | | USD | (1,335) |
| | | | | | CHF | (1,195) |

BNY Mellon U.S. Municipal Infrastructure Debt Fund CHF W (Inc) (Hedged) Share Class

| | | | | | | |
|-------------|-------------|-----------|-----------|-----------|-----------------------------|---------------|
| Swiss franc | US dollar | 5,723,682 | 6,367,847 | 14-Jul-23 | The Bank of New York Mellon | 34,143 |
| | | | | | USD | 34,143 |
| | | | | | CHF | 30,560 |
| Swiss franc | US dollar | 30,261 | 34,027 | 14-Jul-23 | The Bank of New York Mellon | (180) |
| US dollar | Swiss franc | 41,574 | 37,229 | 14-Jul-23 | The Bank of New York Mellon | (67) |
| US dollar | Swiss franc | 33,796 | 30,252 | 14-Jul-23 | The Bank of New York Mellon | (42) |
| | | | | | USD | (289) |
| | | | | | CHF | (259) |

BNY Mellon U.S. Municipal Infrastructure Debt Fund CHF Z (Acc) (Hedged) Share Class

| | | | | | | |
|-------------|-------------|------------|------------|-----------|-----------------------------|----------------|
| Swiss franc | US dollar | 5,190 | 5,768 | 5-Jul-23 | The Bank of New York Mellon | 31 |
| Swiss franc | US dollar | 4,555 | 5,067 | 14-Jul-23 | The Bank of New York Mellon | 28 |
| Swiss franc | US dollar | 15,114 | 16,866 | 14-Jul-23 | The Bank of New York Mellon | 40 |
| Swiss franc | US dollar | 6,251 | 6,950 | 14-Jul-23 | The Bank of New York Mellon | 42 |
| Swiss franc | US dollar | 28,103 | 31,023 | 14-Jul-23 | The Bank of New York Mellon | 410 |
| Swiss franc | US dollar | 5,756 | 6,389 | 14-Jul-23 | The Bank of New York Mellon | 48 |
| Swiss franc | US dollar | 78,026,953 | 86,808,398 | 14-Jul-23 | The Bank of New York Mellon | 465,443 |
| Swiss franc | US dollar | 20,088 | 22,409 | 14-Jul-23 | The Bank of New York Mellon | 59 |
| US dollar | Swiss franc | 9,581 | 8,517 | 14-Jul-23 | The Bank of New York Mellon | 55 |
| US dollar | Swiss franc | 98,017 | 87,442 | 14-Jul-23 | The Bank of New York Mellon | 213 |
| US dollar | Swiss franc | 69,089 | 61,734 | 14-Jul-23 | The Bank of New York Mellon | 39 |
| US dollar | Swiss franc | 9,931 | 8,852 | 14-Jul-23 | The Bank of New York Mellon | 31 |
| US dollar | Swiss franc | 55,521 | 48,557 | 14-Jul-23 | The Bank of New York Mellon | 90 |
| | | | | | USD | 466,529 |
| | | | | | CHF | 417,567 |
| US dollar | Swiss franc | 5,063 | 4,555 | 5-Jul-23 | The Bank of New York Mellon | (27) |
| Swiss franc | US dollar | 4,450 | 4,993 | 14-Jul-23 | The Bank of New York Mellon | (15) |
| Swiss franc | US dollar | 412,040 | 463,316 | 14-Jul-23 | The Bank of New York Mellon | (2,446) |
| Swiss franc | US dollar | 5,536 | 6,228 | 14-Jul-23 | The Bank of New York Mellon | (36) |
| US dollar | Swiss franc | 66,347 | 59,672 | 14-Jul-23 | The Bank of New York Mellon | (397) |
| US dollar | Swiss franc | 33,285 | 30,047 | 14-Jul-23 | The Bank of New York Mellon | (323) |

Schedule of investments - as at 30 June 2023

Forward foreign currency contracts cont'd.

| Buy | Sell | Amount (B) | Amount (S) | Settle Date | Counterparty | Unrealised Gain/(Loss) |
|-----|------|------------|------------|-------------|--------------|------------------------|
|-----|------|------------|------------|-------------|--------------|------------------------|

BNY Mellon U.S. Municipal Infrastructure Debt Fund CHF Z (Acc) (Hedged) Share Class cont'd.

| | | | | | | |
|-----------|-------------|---------|---------|-----------|-----------------------------|----------------|
| US dollar | Swiss franc | 459,904 | 411,683 | 14-Jul-23 | The Bank of New York Mellon | (567) |
| US dollar | Swiss franc | 57,186 | 51,802 | 14-Jul-23 | The Bank of New York Mellon | (755) |
| US dollar | Swiss franc | 34,990 | 31,520 | 14-Jul-23 | The Bank of New York Mellon | (266) |
| US dollar | Swiss franc | 21,252 | 19,050 | 14-Jul-23 | The Bank of New York Mellon | (56) |
| US dollar | Swiss franc | 5,773 | 5,190 | 14-Jul-23 | The Bank of New York Mellon | (31) |
| US dollar | Swiss franc | 561,389 | 502,718 | 14-Jul-23 | The Bank of New York Mellon | (905) |
| US dollar | Swiss franc | 43,072 | 38,575 | 14-Jul-23 | The Bank of New York Mellon | (74) |
| US dollar | Swiss franc | 48,851 | 43,680 | 14-Jul-23 | The Bank of New York Mellon | (6) |
| US dollar | Swiss franc | 40,473 | 36,245 | 14-Jul-23 | The Bank of New York Mellon | (68) |
| US dollar | Swiss franc | 135,842 | 121,735 | 14-Jul-23 | The Bank of New York Mellon | (320) |
| | | | | | USD | (6,292) |
| | | | | | CHF | (5,632) |

BNY Mellon U.S. Municipal Infrastructure Debt Fund EUR E (Acc) (Hedged) Share Class

| | | | | | | |
|-----------|-----------|------------|------------|-----------|-----------------------------|----------------|
| Euro | US dollar | 11,633,204 | 12,537,219 | 14-Jul-23 | The Bank of New York Mellon | 163,782 |
| US dollar | Euro | 73,064 | 66,882 | 14-Jul-23 | The Bank of New York Mellon | 43 |
| | | | | | USD | 163,825 |
| | | | | | EUR | 150,133 |
| Euro | US dollar | 64,603 | 70,882 | 14-Jul-23 | The Bank of New York Mellon | (349) |
| US dollar | Euro | 65,251 | 60,080 | 14-Jul-23 | The Bank of New York Mellon | (344) |
| | | | | | USD | (693) |
| | | | | | EUR | (635) |

BNY Mellon U.S. Municipal Infrastructure Debt Fund EUR H (Acc) (Hedged) Share Class

| | | | | | | |
|-----------|-----------|------------|------------|-----------|-----------------------------|----------------|
| Euro | US dollar | 6,000 | 6,479 | 14-Jul-23 | The Bank of New York Mellon | 72 |
| Euro | US dollar | 15,198,920 | 16,380,027 | 14-Jul-23 | The Bank of New York Mellon | 213,983 |
| US dollar | Euro | 98,414 | 90,087 | 14-Jul-23 | The Bank of New York Mellon | 58 |
| US dollar | Euro | 532 | 487 | 14-Jul-23 | The Bank of New York Mellon | - |
| US dollar | Euro | 49,784 | 45,269 | 14-Jul-23 | The Bank of New York Mellon | 360 |
| US dollar | Euro | 58,766 | 53,790 | 14-Jul-23 | The Bank of New York Mellon | 39 |
| US dollar | Euro | 305,347 | 278,549 | 14-Jul-23 | The Bank of New York Mellon | 1,231 |
| | | | | | USD | 215,743 |
| | | | | | EUR | 197,712 |
| Euro | US dollar | 308,000 | 337,892 | 14-Jul-23 | The Bank of New York Mellon | (1,620) |
| Euro | US dollar | 83,194 | 91,280 | 14-Jul-23 | The Bank of New York Mellon | (449) |
| Euro | US dollar | 2,010 | 2,204 | 14-Jul-23 | The Bank of New York Mellon | (9) |
| US dollar | Euro | 3,208 | 2,939 | 14-Jul-23 | The Bank of New York Mellon | (1) |
| US dollar | Euro | 4,243 | 3,914 | 14-Jul-23 | The Bank of New York Mellon | (30) |
| US dollar | Euro | 86,260 | 79,425 | 14-Jul-23 | The Bank of New York Mellon | (455) |
| US dollar | Euro | 7,286 | 6,741 | 14-Jul-23 | The Bank of New York Mellon | (73) |
| US dollar | Euro | 22,505 | 20,907 | 14-Jul-23 | The Bank of New York Mellon | (321) |

Forward foreign currency contracts cont'd.

| Buy | Sell | Amount (B) | Amount (S) | Settle Date | Counterparty | Unrealised Gain/(Loss) |
|-----|------|------------|------------|-------------|--------------|------------------------|
|-----|------|------------|------------|-------------|--------------|------------------------|

BNY Mellon U.S. Municipal Infrastructure Debt Fund EUR H (Acc) (Hedged) Share Class cont'd.

| | | | | | | |
|--|-----------|---------|---------|-----------|-----------------------------|----------------|
| US dollar | Euro | 96,908 | 89,744 | 14-Jul-23 | The Bank of New York Mellon | (1,074) |
| | | | | | USD | (4,032) |
| | | | | | EUR | (3,695) |
| BNY Mellon U.S. Municipal Infrastructure Debt Fund EUR H (Inc) (Hedged) Share Class | | | | | | |
| Euro | US dollar | 10,000 | 10,809 | 14-Jul-23 | The Bank of New York Mellon | 109 |
| Euro | US dollar | 463,981 | 500,037 | 14-Jul-23 | The Bank of New York Mellon | 6,532 |
| US dollar | Euro | 3,116 | 2,852 | 14-Jul-23 | The Bank of New York Mellon | 2 |
| | | | | | USD | 6,643 |
| | | | | | EUR | 6,088 |
| Euro | US dollar | 2,616 | 2,870 | 14-Jul-23 | The Bank of New York Mellon | (14) |
| US dollar | Euro | 2,650 | 2,440 | 14-Jul-23 | The Bank of New York Mellon | (14) |
| | | | | | USD | (28) |
| | | | | | EUR | (26) |

BNY Mellon U.S. Municipal Infrastructure Debt Fund EUR I (Acc) (Hedged) Share Class

| | | | | | | |
|-----------|-----------|---------|---------|-----------|-----------------------------|--------------|
| Euro | US dollar | 7,437 | 8,006 | 14-Jul-23 | The Bank of New York Mellon | 114 |
| Euro | US dollar | 231,396 | 249,378 | 14-Jul-23 | The Bank of New York Mellon | 3,258 |
| US dollar | Euro | 1,520 | 1,391 | 14-Jul-23 | The Bank of New York Mellon | 1 |
| | | | | | USD | 3,373 |
| | | | | | EUR | 3,091 |
| Euro | US dollar | 1,324 | 1,452 | 14-Jul-23 | The Bank of New York Mellon | (7) |
| US dollar | Euro | 1,337 | 1,231 | 14-Jul-23 | The Bank of New York Mellon | (7) |
| | | | | | USD | (14) |
| | | | | | EUR | (13) |

BNY Mellon U.S. Municipal Infrastructure Debt Fund EUR W (Acc) (Hedged) Share Class

| | | | | | | |
|-----------|-----------|-------------|-------------|-----------|-----------------------------|-----------|
| Euro | US dollar | 547 | 595 | 5-Jul-23 | The Bank of New York Mellon | 2 |
| Euro | US dollar | 66,840 | 72,648 | 5-Jul-23 | The Bank of New York Mellon | 291 |
| Euro | US dollar | 184,831 | 198,956 | 14-Jul-23 | The Bank of New York Mellon | 2,840 |
| Euro | US dollar | 113,426 | 123,336 | 14-Jul-23 | The Bank of New York Mellon | 501 |
| Euro | US dollar | 810,423 | 884,625 | 14-Jul-23 | The Bank of New York Mellon | 186 |
| Euro | US dollar | 315,979 | 344,456 | 14-Jul-23 | The Bank of New York Mellon | 526 |
| Euro | US dollar | 1,559,399 | 1,690,442 | 14-Jul-23 | The Bank of New York Mellon | 12,093 |
| Euro | US dollar | 393,595 | 425,435 | 14-Jul-23 | The Bank of New York Mellon | 4,288 |
| Euro | US dollar | 210,022,139 | 226,342,937 | 14-Jul-23 | The Bank of New York Mellon | 2,956,863 |
| Euro | US dollar | 220,337 | 237,926 | 14-Jul-23 | The Bank of New York Mellon | 2,636 |
| Euro | US dollar | 26,512 | 28,574 | 14-Jul-23 | The Bank of New York Mellon | 371 |
| US dollar | Euro | 117,789 | 107,584 | 14-Jul-23 | The Bank of New York Mellon | 330 |
| US dollar | Euro | 771,112 | 706,072 | 14-Jul-23 | The Bank of New York Mellon | 231 |
| US dollar | Euro | 16,657 | 15,184 | 14-Jul-23 | The Bank of New York Mellon | 80 |
| US dollar | Euro | 31,348 | 28,584 | 14-Jul-23 | The Bank of New York Mellon | 140 |

Schedule of investments - as at 30 June 2023

Forward foreign currency contracts cont'd.

| Buy | Sell | Amount (B) | Amount (S) | Settle Date | Counterparty | Unrealised Gain/(Loss) |
|--|-----------|------------|------------|-------------|-----------------------------|------------------------|
| BNY Mellon U.S. Municipal Infrastructure Debt Fund EUR W (Acc) (Hedged) Share Class cont'd. | | | | | | |
| US dollar | Euro | 25,791 | 23,451 | 14-Jul-23 | The Bank of New York Mellon | 186 |
| US dollar | Euro | 100,980 | 92,429 | 14-Jul-23 | The Bank of New York Mellon | 67 |
| US dollar | Euro | 7,431 | 6,779 | 14-Jul-23 | The Bank of New York Mellon | 30 |
| US dollar | Euro | 1,356,994 | 1,242,175 | 14-Jul-23 | The Bank of New York Mellon | 802 |
| | | | | | USD | 2,982,463 |
| | | | | | EUR | 2,733,195 |
| Euro | US dollar | 912 | 996 | 3-Jul-23 | The Bank of New York Mellon | (1) |
| US dollar | Euro | 123,283 | 113,426 | 5-Jul-23 | The Bank of New York Mellon | (494) |
| Euro | US dollar | 252,113 | 276,580 | 14-Jul-23 | The Bank of New York Mellon | (1,326) |
| Euro | US dollar | 402,548 | 441,466 | 14-Jul-23 | The Bank of New York Mellon | (1,968) |
| Euro | US dollar | 7,379 | 8,115 | 14-Jul-23 | The Bank of New York Mellon | (59) |
| Euro | US dollar | 330,253 | 360,808 | 14-Jul-23 | The Bank of New York Mellon | (241) |
| Euro | US dollar | 490,378 | 536,893 | 14-Jul-23 | The Bank of New York Mellon | (1,504) |
| Euro | US dollar | 1,176,580 | 1,290,928 | 14-Jul-23 | The Bank of New York Mellon | (6,351) |
| Euro | US dollar | 1,427,055 | 1,564,349 | 14-Jul-23 | The Bank of New York Mellon | (6,306) |
| Euro | US dollar | 260,179 | 284,146 | 14-Jul-23 | The Bank of New York Mellon | (85) |
| US dollar | Euro | 496,910 | 455,229 | 14-Jul-23 | The Bank of New York Mellon | (105) |
| US dollar | Euro | 19,069 | 17,493 | 14-Jul-23 | The Bank of New York Mellon | (29) |
| US dollar | Euro | 25,060 | 23,117 | 14-Jul-23 | The Bank of New York Mellon | (179) |
| US dollar | Euro | 1,182,708 | 1,088,988 | 14-Jul-23 | The Bank of New York Mellon | (6,238) |
| US dollar | Euro | 42,003 | 38,859 | 14-Jul-23 | The Bank of New York Mellon | (423) |
| US dollar | Euro | 2,683 | 2,489 | 14-Jul-23 | The Bank of New York Mellon | (35) |
| US dollar | Euro | 76,658 | 71,216 | 14-Jul-23 | The Bank of New York Mellon | (1,094) |
| US dollar | Euro | 44,053 | 40,797 | 14-Jul-23 | The Bank of New York Mellon | (488) |
| US dollar | Euro | 72,680 | 66,840 | 14-Jul-23 | The Bank of New York Mellon | (296) |
| | | | | | USD | (27,222) |
| | | | | | EUR | (24,947) |

BNY Mellon U.S. Municipal Infrastructure Debt Fund EUR W (Inc) (Hedged) Share Class

| | | | | | | |
|-----------|-----------|-------------|-------------|-----------|-----------------------------|-----------|
| Euro | US dollar | 1,199 | 1,303 | 5-Jul-23 | The Bank of New York Mellon | 5 |
| Euro | US dollar | 17,973 | 19,619 | 14-Jul-23 | The Bank of New York Mellon | 4 |
| Euro | US dollar | 95,621 | 104,239 | 14-Jul-23 | The Bank of New York Mellon | 159 |
| Euro | US dollar | 15,998 | 17,342 | 14-Jul-23 | The Bank of New York Mellon | 124 |
| Euro | US dollar | 99,500 | 107,549 | 14-Jul-23 | The Bank of New York Mellon | 1,084 |
| Euro | US dollar | 6,522 | 7,029 | 14-Jul-23 | The Bank of New York Mellon | 91 |
| Euro | US dollar | 142,003,418 | 153,038,488 | 14-Jul-23 | The Bank of New York Mellon | 1,999,240 |
| US dollar | Euro | 901,721 | 825,424 | 14-Jul-23 | The Bank of New York Mellon | 533 |
| US dollar | Euro | 25,203 | 23,078 | 14-Jul-23 | The Bank of New York Mellon | 8 |
| US dollar | Euro | 1,010 | 925 | 14-Jul-23 | The Bank of New York Mellon | - |
| US dollar | Euro | 22,004 | 20,140 | 14-Jul-23 | The Bank of New York Mellon | 15 |
| US dollar | Euro | 15,101 | 13,793 | 14-Jul-23 | The Bank of New York Mellon | 42 |

Forward foreign currency contracts cont'd.

| Buy | Sell | Amount (B) | Amount (S) | Settle Date | Counterparty | Unrealised Gain/(Loss) |
|--|-----------|------------|------------|-------------|-----------------------------|------------------------|
| BNY Mellon U.S. Municipal Infrastructure Debt Fund EUR W (Inc) (Hedged) Share Class cont'd. | | | | | | |
| US dollar | Euro | 83,697 | 76,352 | 14-Jul-23 | The Bank of New York Mellon | 337 |
| | | | | | USD | 2,001,642 |
| | | | | | EUR | 1,834,349 |
| Euro | US dollar | 51,950 | 56,736 | 14-Jul-23 | The Bank of New York Mellon | (17) |
| Euro | US dollar | 251,939 | 276,390 | 14-Jul-23 | The Bank of New York Mellon | (1,326) |
| Euro | US dollar | 83,145 | 91,184 | 14-Jul-23 | The Bank of New York Mellon | (406) |
| Euro | US dollar | 6,982 | 7,678 | 14-Jul-23 | The Bank of New York Mellon | (56) |
| Euro | US dollar | 114,405 | 124,989 | 14-Jul-23 | The Bank of New York Mellon | (84) |
| Euro | US dollar | 134,398 | 147,147 | 14-Jul-23 | The Bank of New York Mellon | (412) |
| Euro | US dollar | 788,332 | 864,947 | 14-Jul-23 | The Bank of New York Mellon | (4,255) |
| Euro | US dollar | 20,334 | 22,290 | 14-Jul-23 | The Bank of New York Mellon | (90) |
| US dollar | Euro | 1,303 | 1,199 | 14-Jul-23 | The Bank of New York Mellon | (5) |
| US dollar | Euro | 28,640 | 26,273 | 14-Jul-23 | The Bank of New York Mellon | (44) |
| US dollar | Euro | 32,083 | 29,596 | 14-Jul-23 | The Bank of New York Mellon | (230) |
| US dollar | Euro | 798,593 | 735,312 | 14-Jul-23 | The Bank of New York Mellon | (4,212) |
| US dollar | Euro | 6,506 | 6,026 | 14-Jul-23 | The Bank of New York Mellon | (72) |
| | | | | | USD | (11,209) |
| | | | | | EUR | (10,272) |
| BNY Mellon U.S. Municipal Infrastructure Debt Fund EUR Z (Acc) (Hedged) Share Class | | | | | | |
| Euro | US dollar | 236,092 | 254,439 | 14-Jul-23 | The Bank of New York Mellon | 3,324 |
| US dollar | Euro | 1,488 | 1,362 | 14-Jul-23 | The Bank of New York Mellon | 1 |
| | | | | | USD | 3,325 |
| | | | | | EUR | 3,047 |
| Euro | US dollar | 1,310 | 1,438 | 14-Jul-23 | The Bank of New York Mellon | (7) |
| US dollar | Euro | 1,326 | 1,221 | 14-Jul-23 | The Bank of New York Mellon | (7) |
| | | | | | USD | (14) |
| | | | | | EUR | (13) |
| BNY Mellon U.S. Municipal Infrastructure Debt Fund Sterling W (Acc) (Hedged) Share Class | | | | | | |
| Sterling | US dollar | 390,184 | 491,281 | 14-Jul-23 | The Bank of New York Mellon | 4,293 |
| US dollar | Sterling | 2,628 | 2,069 | 14-Jul-23 | The Bank of New York Mellon | 1 |
| | | | | | USD | 4,294 |
| | | | | | GBP | 3,381 |
| Sterling | US dollar | 2,247 | 2,886 | 14-Jul-23 | The Bank of New York Mellon | (32) |
| US dollar | Sterling | 2,542 | 2,003 | 14-Jul-23 | The Bank of New York Mellon | (2) |
| | | | | | USD | (34) |
| | | | | | GBP | (27) |

RESPONSIBLE HORIZONS EM DEBT IMPACT FUND*

Schedule of investments - as at 30 June 2023

| Holdings | Description | Fair value USD | Total net assets % |
|------------------------------|--|----------------|--------------------|
| Bonds | | | |
| Benin - 308,806 | | | |
| 400,000 | Benin Government International Bond 'REGS' 4.950% 22-Jan-2035 | 308,806 | 1.24 |
| Brazil - 1,824,740 | | | |
| 300,000 | Banco do Brasil SA/Cayman 'REGS' 4.875% 11-Jan-2029 | 282,833 | 1.14 |
| 200,000 | Banco Nacional de Desenvolvimento Economico e Social 'REGS' 4.750% 09-May-2024 | 198,039 | 0.79 |
| 300,000 | Itau Unibanco Holding SA/Cayman Island 'REGS' FRN 3.875% 15-Apr-2031 | 275,440 | 1.11 |
| 300,000 | Klabn Austria GmbH 'REGS' 4.875% 19-Sep-2027 | 288,225 | 1.16 |
| 300,000 | Rumo Luxembourg Sarl 'REGS' 5.250% 10-Jan-2028 | 278,703 | 1.12 |
| 500,000 | Suzano Austria GmbH 'REGS' 5.750% 14-Jul-2026 | 501,500 | 2.01 |
| Chile - 2,300,644 | | | |
| 300,000 | Celulosa Arauco y Constitucion SA 'REGS' 4.250% 30-Apr-2029 | 270,300 | 1.09 |
| 600,000 | Chile Government International Bond 0.555% 21-Jan-2029 | 541,875 | 2.18 |
| 600,000 | Colbun SA 'REGS' 3.150% 19-Jan-2032 | 505,294 | 2.03 |
| 600,000 | Empresa Nacional de Telecomunicaciones SA 'REGS' 3.050% 14-Sep-2032 | 471,990 | 1.89 |
| 600,000 | Sociedad de Transmision Austral SA 'REGS' 4.000% 27-Jan-2032 | 511,185 | 2.05 |
| China - 2,020,895 | | | |
| 400,000 | Baidu Inc 1.625% 23-Feb-2027 | 351,509 | 1.41 |
| 600,000 | China Construction Bank Corp/Hong Kong 'EMTN' 1.250% 04-Aug-2025 | 548,983 | 2.20 |
| 600,000 | Industrial & Commercial Bank of China Ltd/ Luxembourg 'GMTN' 0.125% 28-Oct-2024 | 615,742 | 2.47 |
| 500,000 | Lenovo Group Ltd 'REGS' 6.536% 27-Jul-2032 | 504,661 | 2.03 |
| Costa Rica - 248,471 | | | |
| 250,000 | Liberty Costa Rica Senior Secured Finance 'REGS' 10.875% 15-Jan-2031 | 248,471 | 1.00 |
| Estonia - 366,933 | | | |
| 400,000 | Cullinan Holdco Scsp 'REGS' 4.625% 15-Oct-2026 | 366,933 | 1.47 |
| Georgia - 346,200 | | | |
| 400,000 | Georgian Railway JSC 'REGS' 4.000% 17-Jun-2028 | 346,200 | 1.39 |
| Guatemala - 1,277,730 | | | |
| 500,000 | CT Trust 'REGS' 5.125% 03-Feb-2032 | 403,997 | 1.62 |
| 500,000 | Investment Energy Resources Ltd 'REGS' 6.250% 26-Apr-2029 | 466,145 | 1.87 |
| 450,000 | Millicom International Cellular SA 'REGS' 6.250% 25-Mar-2029 | 407,588 | 1.64 |
| Hungary - 456,143 | | | |
| 600,000 | Hungary Government International Bond 1.750% 05-Jun-2035 | 456,143 | 1.83 |
| India - 1,252,224 | | | |
| 600,000 | Bharti Airtel Ltd 'REGS' 3.250% 03-Jun-2031 | 518,889 | 2.08 |
| 250,000 | Export-Import Bank of India 'REGS' 5.500% 18-Jan-2033 | 249,207 | 1.00 |
| 556,500 | Greenko Power II Ltd 'REGS' 4.300% 13-Dec-2028 | 484,128 | 1.95 |
| Indonesia - 1,423,619 | | | |
| 200,000 | Pertamina Geothermal Energy PT 'REGS' 5.150% 27-Apr-2028 | 199,269 | 0.80 |
| 400,000 | Star Energy Geothermal Darajat II / Star Energy Geothermal Salak 'REGS' 4.850% 14-Oct-2038 | 361,900 | 1.45 |
| 405,400 | Star Energy Geothermal Wayang Windu Ltd 'REGS' 6.750% 24-Apr-2033 | 399,325 | 1.61 |
| 500,000 | Tower Bersama Infrastructure Tbk PT 2.750% 20-Jan-2026 | 463,125 | 1.86 |

| Holdings | Description | Fair value USD | Total net assets % |
|--------------------------------------|--|----------------|--------------------|
| Bonds cont'd. | | | |
| Israel - 495,795 | | | |
| 500,000 | Bank Leumi Le-Israel BM '144A' FRN 7.129% 18-Jul-2033 | 495,795 | 1.99 |
| Madagascar - 182,500 | | | |
| 200,000 | Axian Telecom 'REGS' 7.375% 16-Feb-2027 | 182,500 | 0.73 |
| Malaysia - 557,727 | | | |
| 650,000 | Malaysia Wakala Sukuk Bhd 'REGS' 2.070% 28-Apr-2031 | 557,727 | 2.24 |
| Mexico - 1,361,860 | | | |
| 700,000 | America Movil SAB de CV 3.625% 22-Apr-2029 | 640,208 | 2.57 |
| 900,000 | Mexico Government International Bond 2.250% 12-Aug-2036 | 721,652 | 2.90 |
| Nigeria - 365,900 | | | |
| 400,000 | IHS Netherlands Holdco BV 'REGS' 8.000% 18-Sep-2027 | 365,900 | 1.47 |
| Panama - 605,759 | | | |
| 400,000 | C&W Senior Financing DAC 'REGS' 6.875% 15-Sep-2027 | 348,166 | 1.40 |
| 300,000 | Telecomunicaciones Digitales SA 'REGS' 4.500% 30-Jan-2030 | 257,593 | 1.03 |
| Peru - 934,980 | | | |
| 500,000 | Consorcio Transmataro SA 'REGS' 4.700% 16-Apr-2034 | 464,028 | 1.86 |
| 600,000 | Peruvian Government International Bond 1.950% 17-Nov-2036 | 470,952 | 1.89 |
| Poland - 667,354 | | | |
| 700,000 | Republic of Poland Government International Bond 'EMTN' 1.000% 07-Mar-2029 | 667,354 | 2.68 |
| Qatar - 643,143 | | | |
| 700,000 | QNB Finance Ltd 'EMTN' 1.625% 22-Sep-2025 | 643,143 | 2.58 |
| Republic of Korea - 2,997,880 | | | |
| 200,000 | Export-Import Bank of Korea 5.125% 11-Jan-2033 | 205,181 | 0.82 |
| 400,000 | Hana Bank 'REGS' 1.250% 16-Dec-2026 | 344,735 | 1.38 |
| 500,000 | Kookmin Bank 'REGS' 1.375% 06-May-2026 | 446,738 | 1.79 |
| 500,000 | LG Chem Ltd 'REGS' 2.375% 07-Jul-2031 | 407,598 | 1.64 |
| 200,000 | Shinhan Bank Co Ltd 'REGS' 4.000% 23-Apr-2029 | 182,345 | 0.73 |
| 200,000 | Shinhan Bank Co Ltd 'REGS' 4.500% 12-Apr-2028 | 195,102 | 0.78 |
| 400,000 | Shinhan Financial Group Co Ltd 'REGS' 1.350% 10-Jan-2026 | 360,048 | 1.45 |
| 600,000 | SK Hynix Inc 'REGS' 2.375% 19-Jan-2031 | 459,845 | 1.85 |
| 400,000 | Woori Bank 'REGS' 4.875% 26-Jan-2028 | 396,288 | 1.59 |
| Romania - 331,836 | | | |
| 300,000 | Banca Comerciala Romana SA 'EMTN' FRN 7.625% 19-May-2027 | 331,836 | 1.33 |
| Supranational - 1,300,380 | | | |
| 800,000 | African Development Bank 0.250% 21-Nov-2024 | 826,247 | 3.32 |
| 600,000 | Banque Ouest Africaine de Developpement 'REGS' 2.750% 22-Jan-2033 | 474,133 | 1.90 |
| Tanzania - 379,176 | | | |
| 400,000 | HTA Group Ltd/Mauritius 7.000% 18-Dec-2025 | 379,176 | 1.52 |
| Turkey - 707,116 | | | |
| 400,000 | Aydem Yenilenebilir Enerji AS 'REGS' 7.750% 02-Feb-2027 | 339,920 | 1.37 |
| 400,000 | Turkiye Sinai Kalkinma Bankasi AS 'REGS' 5.875% 14-Jan-2026 | 367,196 | 1.47 |

Schedule of investments - as at 30 June 2023

| Holdings Description | Fair value USD | Total net assets % |
|--|--------------------------|--------------------|
| Bonds cont'd. | | |
| United Kingdom - 718,116 | 718,116 | 2.88 |
| 900,000 CK Hutchison Europe Finance 21 Ltd 1.000% 02-Nov-2033 | 718,116 | 2.88 |
| Total investments in bonds | 24,075,927 | 96.65 |
| Unrealised gain on forward foreign currency contracts - 326 (see below) | 326 | 0.00 |
| Total financial assets at fair value through profit or loss | 24,076,253 | 96.65 |
| Unrealised loss on forward foreign currency contracts - (85,315) (see below) | (85,315) | (0.34) |
| Total financial liabilities at fair value through profit or loss | (85,315) | (0.34) |
| Net current assets | 919,832 | 3.69 |
| Total net assets | 24,910,770 | 100.00 |
| * Please refer to Note 18 of the financial statements. | | |
| Analysis of portfolio | % of Total Assets | |
| Transferable securities and money market instruments admitted to official stock exchange listing or traded on a regulated market | 96.23 | |
| OTC financial derivative instruments | 0.00 | |
| Other current assets | 3.77 | |
| Total assets | 100.00 | |

* Please refer to Note 18 of the financial statements.

| Forward foreign currency contracts | | | | | | | Unrealised Gain/(Loss) |
|---|-----------|------------|------------|-------------|----------------------------------|-----------------|------------------------|
| Buy | Sell | Amount (B) | Amount (S) | Settle Date | Counterparty | | |
| Responsible Horizons EM Debt Impact Fund | | | | | | | |
| US dollar | Euro | 6,501,245 | 6,063,000 | 21-Jul-23 | Citigroup Global Markets Limited | (85,313) | |
| | | | | | USD | (85,313) | |
| Responsible Horizons EM Debt Impact Fund EUR E (Acc) (Hedged) Share Class | | | | | | | |
| Euro | US dollar | 9,846 | 10,603 | 14-Jul-23 | The Bank of New York Mellon | 89 | |
| | | | | | USD | 89 | |
| Euro | US dollar | 55 | 60 | 14-Jul-23 | The Bank of New York Mellon | (1) | |
| | | | | | USD | (1) | |
| Responsible Horizons EM Debt Impact Fund EUR W (Acc) (Hedged) Share Class | | | | | | | |
| Euro | US dollar | 54 | 59 | 14-Jul-23 | The Bank of New York Mellon | - | |
| Euro | US dollar | 9,839 | 10,596 | 14-Jul-23 | The Bank of New York Mellon | 89 | |
| | | | | | USD | 89 | |
| | | | | | EUR | 82 | |
| Responsible Horizons EM Debt Impact Fund EUR W (Inc) (Hedged) Share Class | | | | | | | |
| Euro | US dollar | 54 | 59 | 14-Jul-23 | The Bank of New York Mellon | - | |
| Euro | US dollar | 9,839 | 10,596 | 14-Jul-23 | The Bank of New York Mellon | 89 | |
| | | | | | USD | 89 | |
| | | | | | EUR | 82 | |
| Responsible Horizons EM Debt Impact Fund Sterling W (Acc) (Hedged) Share Class | | | | | | | |
| Sterling | US dollar | 9,891 | 12,451 | 14-Jul-23 | The Bank of New York Mellon | 59 | |
| | | | | | USD | 59 | |
| Sterling | US dollar | 57 | 72 | 14-Jul-23 | The Bank of New York Mellon | (1) | |
| | | | | | USD | (1) | |

RESPONSIBLE HORIZONS EURO CORPORATE BOND FUND

Schedule of investments - as at 30 June 2023

| Holdings | Description | Fair value EUR | Total net assets % | Holdings | Description | Fair value EUR | Total net assets % |
|--|--|-------------------|-----------------------------|-----------------------|---|---|-----------------------------|
| Bonds | | | | Bonds cont'd. | | | |
| Australia - 12,855,748 | | | | France cont'd. | | | |
| (31 December 2022: 8,997,812) | | | | | 1,740,000 | AXA SA 'EMTN' FRN (Perpetual) 3.941% 07-Nov-2024 | 1,697,894 0.17 |
| 3,687,000 | NBN Co Ltd 'GMTN' 4.375% 15-Mar-2033 | 3,757,901 | 0.37 | 1,000,000 | Banque Federative du Credit Mutuel SA 1.250% 03-Jun-2030 | 812,064 | 0.08 |
| 2,292,000 | Scentre Group Trust 2 'REGS' FRN 4.750% 24-Sep-2080 | 1,891,528 | 0.18 | 3,000,000 | Banque Federative du Credit Mutuel SA 'EMTN' 0.100% 08-Oct-2027 | 2,548,485 | 0.25 |
| 1,111,000 | Scentre Group Trust 2 'REGS' FRN 5.125% 24-Sep-2080 | 868,808 | 0.09 | 4,400,000 | Banque Federative du Credit Mutuel SA 'EMTN' 3.750% 01-Feb-2033 | 4,257,968 | 0.41 |
| 4,255,000 | Sydney Airport Finance Co Pty Ltd 'EMTN' 1.750% 26-Apr-2028 | 3,836,568 | 0.37 | 6,100,000 | Banque Federative du Credit Mutuel SA 'EMTN' 4.000% 21-Nov-2029 | 6,068,677 | 0.59 |
| 2,530,000 | Sydney Airport Finance Co Pty Ltd 'EMTN' 2.750% 23-Apr-2024 | 2,500,943 | 0.24 | 4,200,000 | Banque Federative du Credit Mutuel SA 'EMTN' 4.125% 13-Mar-2029 | 4,185,762 | 0.41 |
| Austria - 19,265,755 | | | | 2,000,000 | Banque Federative du Credit Mutuel SA FRN 3.875% 16-Jun-2032 | 1,871,585 | 0.18 |
| (31 December 2022: 19,125,422) | | | | 2,400,000 | Banque Stellantis France SACA 'EMTN' 3.875% 19-Jan-2026 | 2,377,572 | 0.23 |
| 3,000,000 | Erste Group Bank AG 'EMTN' FRN 1.000% 10-Jun-2030 | 2,713,312 | 0.26 | 2,600,000 | BNP Paribas Cardif SA 'EMTN' 1.000% 29-Nov-2024 | 2,475,300 | 0.24 |
| 4,900,000 | Raiffeisen Bank International AG 'EMTN' 0.375% 25-Sep-2026 | 4,237,471 | 0.41 | 100,000 | BNP Paribas Cardif SA FRN (Perpetual) 4.032% 25-Nov-2025 | 96,559 | 0.01 |
| 6,300,000 | Raiffeisen Bank International AG 'EMTN' 4.125% 08-Sep-2025 | 6,206,130 | 0.60 | 1,200,000 | BNP Paribas SA 'EMTN' FRN 0.500% 19-Feb-2028 | 1,037,788 | 0.10 |
| 2,000,000 | Raiffeisen Bank International AG FRN 2.875% 18-Jun-2032 | 1,644,100 | 0.16 | 3,740,000 | BNP Paribas SA 'EMTN' FRN 2.125% 23-Jan-2027 | 3,374,583 | 0.33 |
| 4,500,000 | Raiffeisen Bank International AG FRN 7.375% 20-Dec-2032 | 4,464,742 | 0.44 | 4,500,000 | BNP Paribas SA 'EMTN' FRN 2.750% 25-Jul-2028 | 4,181,265 | 0.41 |
| Belgium - 17,408,026 | | | | 5,100,000 | BNP Paribas SA 'EMTN' FRN 4.250% 13-Apr-2031 | 5,003,125 | 0.49 |
| (31 December 2022: 22,410,917) | | | | 5,600,000 | BNP Paribas SA 'EMTN' FRN 4.375% 13-Jan-2029 | 5,563,572 | 0.54 |
| 2,300,000 | Belfius Bank SA 'EMTN' 0.000% 28-Aug-2026 | 2,028,703 | 0.20 | 5,100,000 | Bouygues SA 3.875% 17-Jul-2031 | 5,048,465 | 0.49 |
| 1,800,000 | Elia Transmission Belgium SA 'EMTN' 0.875% 28-Apr-2030 | 1,489,470 | 0.14 | 3,800,000 | Bouygues SA 5.375% 30-Jun-2042 | 4,155,509 | 0.40 |
| 2,200,000 | Elia Transmission Belgium SA 'EMTN' 3.625% 18-Jan-2033 | 2,173,402 | 0.21 | 8,000,000 | BPCE SA 'EMTN' 0.375% 02-Feb-2026 | 7,263,840 | 0.71 |
| 2,800,000 | Groupe Bruxelles Lambert NV 0.125% 28-Jan-2031 | 2,129,329 | 0.21 | 1,500,000 | BPCE SA 'EMTN' 1.375% 23-Mar-2026 | 1,388,151 | 0.13 |
| 2,100,000 | Groupe Bruxelles Lambert NV 1.875% 19-Jun-2025 | 2,011,732 | 0.19 | 1,200,000 | BPCE SA 'EMTN' 4.000% 29-Nov-2032 | 1,180,200 | 0.11 |
| 6,000,000 | KBC Group NV 'EMTN' 4.375% 06-Dec-2031 | 5,964,390 | 0.58 | 2,900,000 | BPCE SA 'EMTN' FRN 4.750% 14-Jun-2034 | 2,910,092 | 0.28 |
| 1,800,000 | KBC Group NV 'EMTN' FRN 0.250% 01-Mar-2027 | 1,611,000 | 0.16 | 3,600,000 | BPCE SA FRN 1.500% 13-Jan-2042 | 3,031,416 | 0.29 |
| Bermuda - 4,550,783 | | | | 600,000 | Carrefour SA 'EMTN' 2.625% 15-Dec-2027 | 572,293 | 0.06 |
| (31 December 2022: -) | | | | 3,900,000 | Credit Agricole Assurances SA 2.000% 17-Jul-2030 | 3,149,119 | 0.31 |
| 4,591,000 | Athora Holding Ltd 6.625% 16-Jun-2028 | 4,550,783 | 0.44 | 3,100,000 | Credit Agricole SA 'EMTN' 0.375% 20-Apr-2028 | 2,583,633 | 0.25 |
| Canada - 740,244 | | | | 4,500,000 | Credit Agricole SA 'EMTN' 4.125% 07-Mar-2030 | 4,545,765 | 0.44 |
| (31 December 2022: 11,179,951) | | | | 700,000 | Credit Agricole SA/London 'EMTN' 1.750% 05-Mar-2029 | 611,308 | 0.06 |
| 767,000 | Toronto-Dominion Bank/The 'EMTN' 3.631% 13-Dec-2029 | 740,244 | 0.07 | 1,300,000 | Credit Agricole SA/London 'EMTN' 1.875% 20-Dec-2026 | 1,206,856 | 0.12 |
| Denmark - 10,866,889 | | | | 4,500,000 | Credit Mutuel Arkea SA 'EMTN' 3.375% 19-Sep-2027 | 4,366,170 | 0.42 |
| (31 December 2022: 4,839,670) | | | | 1,800,000 | Credit Mutuel Arkea SA 'EMTN' 4.250% 01-Dec-2032 | 1,796,328 | 0.17 |
| 2,907,000 | Nykredit Realkredit AS 'EMTN' 0.125% 10-Jul-2024 | 2,780,501 | 0.27 | 2,000,000 | Credit Mutuel Arkea SA 'EMTN' FRN 1.875% 25-Oct-2029 | 1,901,251 | 0.18 |
| 6,059,000 | Orsted AS 'EMTN' 3.750% 01-Mar-2030 | 6,052,971 | 0.59 | 2,500,000 | Danone SA 'EMTN' 1.000% 26-Mar-2025 | 2,385,025 | 0.23 |
| 2,049,000 | Orsted AS FRN 5.250% 08-Dec-3022 | 2,033,417 | 0.19 | 100,000 | Electricite de France SA 'EMTN' 4.750% 12-Oct-2034 | 101,206 | 0.01 |
| Finland - 4,191,148 | | | | 5,500,000 | Electricite de France SA 'EMTN' 4.750% 12-Oct-2034 | 5,566,303 | 0.54 |
| (31 December 2022: 8,243,507) | | | | 2,023,000 | Electricite de France SA 'REGS' FRN (Perpetual) 9.125% 15-Mar-2033 | 1,906,784 | 0.19 |
| 2,161,000 | OP Corporate Bank plc 'EMTN' 0.375% 26-Feb-2024 | 2,110,908 | 0.21 | 1,200,000 | Engie SA 'EMTN' 0.500% 24-Oct-2030 | 951,775 | 0.09 |
| 2,414,000 | OP Corporate Bank plc 'EMTN' 0.625% 27-Jul-2027 | 2,080,240 | 0.20 | 800,000 | Engie SA 'EMTN' 2.125% 30-Mar-2032 | 699,808 | 0.07 |
| France - 194,672,764 | | | | 2,500,000 | Engie SA 'EMTN' 4.000% 11-Jan-2035 | 2,488,200 | 0.24 |
| (31 December 2022: 201,986,500) | | | | 2,520,000 | Forvia 3.750% 15-Jun-2028 | 2,277,311 | 0.22 |
| 1,500,000 | ALD SA 'EMTN' 4.000% 05-Jul-2027 | 1,484,869 | 0.14 | 3,000,000 | Klepierre SA 0.625% 01-Jul-2030 | 2,305,995 | 0.22 |
| 4,300,000 | ALD SA 'EMTN' 4.000% 05-Jul-2027 | 4,247,798 | 0.41 | 3,800,000 | La Banque Postale SA 'EMTN' FRN 0.875% 26-Jan-2031 | 3,338,167 | 0.32 |
| 3,100,000 | APRR SA 'EMTN' 1.250% 18-Jan-2028 | 2,793,054 | 0.27 | 1,800,000 | La Banque Postale SA FRN 5.500% 05-Mar-2034 | 1,741,500 | 0.17 |
| 4,100,000 | APRR SA 'EMTN' 3.125% 24-Jan-2030 | 3,982,453 | 0.39 | 3,000,000 | MMS USA Holdings Inc 0.625% 13-Jun-2025 | 2,804,205 | 0.27 |
| 1,200,000 | Arkema SA 'EMTN' 0.125% 14-Oct-2026 | 1,069,782 | 0.10 | 1,700,000 | MMS USA Holdings Inc 'EMTN' 1.250% 13-Jun-2028 | 1,497,579 | 0.15 |
| 5,300,000 | Arval Service Lease SA/France 'EMTN' 0.875% 17-Feb-2025 | 4,993,713 | 0.48 | 2,900,000 | Mutuelle Assurance Des Commerçants et Industriels de France et Des Cadres et Sal FRN 2.125% 21-Jun-2052 | 1,998,753 | 0.19 |
| 5,700,000 | Arval Service Lease SA/France 'EMTN' 4.000% 22-Sep-2026 | 5,620,086 | 0.55 | 3,300,000 | Orange SA 1.200% 11-Jul-2034 | 2,544,383 | 0.25 |
| 1,800,000 | Arval Service Lease SA/France 'EMTN' 4.625% 02-Dec-2024 | 1,804,239 | 0.18 | 1,900,000 | Orange SA 'EMTN' 0.625% 16-Dec-2033 | 1,405,715 | 0.14 |
| 1,339,000 | AXA SA 'EMTN' FRN 3.250% 28-May-2049 | 1,199,707 | 0.12 | 1,800,000 | Orange SA 'EMTN' 2.375% 18-May-2032 | 1,638,000 | 0.16 |
| | | | | 200,000 | Orange SA 'EMTN' 2.375% 18-May-2032 | 182,324 | 0.02 |
| | | | | 500,000 | Orange SA 'EMTN' FRN (Perpetual) 1.750% 15-Jul-2028 | 420,267 | 0.04 |
| | | | | 1,100,000 | RCI Banque SA 'EMTN' 1.625% 11-Apr-2025 | 1,049,966 | 0.10 |
| | | | | 4,683,000 | RCI Banque SA 'EMTN' 4.875% 14-Jun-2028 | 4,671,480 | 0.45 |

Schedule of investments - as at 30 June 2023

| Holdings | Description | Fair value EUR | Total net assets % |
|--|--|--------------------|--------------------------|
| Bonds cont'd. | | | |
| France cont'd. | | | |
| 1,100,000 | Societe Fonciere Lyonnaise SA 1.500% 29-May-2025 | 1,047,586 | 0.10 |
| 900,000 | Societe Generale SA 'EMTN' 0.750% 25-Jan-2027 | 788,341 | 0.08 |
| 3,200,000 | Societe Generale SA 'EMTN' 2.625% 30-May-2029 | 2,957,430 | 0.29 |
| 3,900,000 | Societe Generale SA 'EMTN' 5.625% 02-Jun-2033 | 3,851,991 | 0.37 |
| 3,000,000 | Societe Generale SA FRN 0.625% 02-Dec-2027 | 2,599,590 | 0.25 |
| 600,000 | Sogecap SA FRN (Perpetual) 4.125% 18-Feb-2026 | 571,749 | 0.06 |
| 1,600,000 | Suez SACA 'EMTN' 2.875% 24-May-2034 | 1,412,528 | 0.14 |
| 2,100,000 | Suez SACA 'EMTN' 5.000% 03-Nov-2032 | 2,229,580 | 0.22 |
| 1,800,000 | TDF Infrastructure SASU 2.500% 07-Apr-2026 | 1,690,879 | 0.16 |
| 3,872,000 | TotalEnergies SE 'EMTN' FRN (Perpetual) 1.750% 04-Apr-2024 | 3,749,064 | 0.36 |
| 3,322,000 | TotalEnergies SE FRN (Perpetual) 1.625% 25-Oct-2027 | 2,767,226 | 0.27 |
| 1,783,000 | TotalEnergies SE FRN (Perpetual) 2.000% 17-Jan-2027 | 1,557,450 | 0.15 |
| 1,694,000 | TotalEnergies SE FRN (Perpetual) 2.000% 04-Jun-2030 | 1,304,380 | 0.13 |
| 3,600,000 | Unibail-Rodamco-Westfield SE 'EMTN' 0.625% 04-May-2027 | 3,068,100 | 0.30 |
| 1,900,000 | Unibail-Rodamco-Westfield SE 'EMTN' 1.375% 04-Dec-2031 | 1,427,175 | 0.14 |
| 886,000 | Unibail-Rodamco-Westfield SE 'EMTN' 1.500% 22-Feb-2028 | 766,403 | 0.07 |
| 2,700,000 | Veolia Environnement SA FRN (Perpetual) 2.250% 20-Jan-2026 | 2,450,250 | 0.24 |
| Germany - 113,664,419 | | | |
| (31 December 2022: 102,695,552) | | 113,664,419 | 11.04 |
| 3,300,000 | adidas AG 0.000% 09-Sep-2024 | 3,153,327 | 0.31 |
| 1,200,000 | adidas AG 0.000% 05-Oct-2028 | 1,009,089 | 0.10 |
| 2,800,000 | Allianz SE 'EMTN' FRN 4.252% 05-Jul-2052 | 2,597,980 | 0.25 |
| 3,500,000 | Allianz SE FRN 5.824% 25-Jul-2053 | 3,597,965 | 0.35 |
| 5,600,000 | Allianz SE FRN (Perpetual) 3.375% 18-Sep-2024 | 5,461,611 | 0.53 |
| 3,400,000 | Amprion GmbH 3.971% 22-Sep-2032 | 3,420,298 | 0.33 |
| 2,000,000 | BASF SE 'EMTN' 3.750% 29-Jun-2032 | 1,981,710 | 0.19 |
| 3,403,000 | Bayer AG 'EMTN' 4.625% 26-May-2033 | 3,452,905 | 0.34 |
| 1,700,000 | BMW Finance NV 'EMTN' 0.000% 11-Jan-2026 | 1,553,079 | 0.15 |
| 2,226,000 | BMW Finance NV 'EMTN' 1.000% 22-May-2028 | 1,987,284 | 0.19 |
| 6,000,000 | Bundesrepublik Deutschland Bundesanleihe 0.000% 15-Aug-2031 | 4,963,389 | 0.48 |
| 700,000 | Commerzbank AG 'EMTN' FRN 0.750% 24-Mar-2026 | 649,649 | 0.06 |
| 600,000 | Commerzbank AG 'EMTN' FRN 5.125% 18-Jan-2030 | 599,250 | 0.06 |
| 3,000,000 | Commerzbank AG FRN 3.000% 14-Sep-2027 | 2,818,200 | 0.27 |
| 4,933,000 | Continental AG 4% 06/01/28 4.000% 01-Jun-2028 | 4,901,182 | 0.48 |
| 1,377,000 | Continental AG 'EMTN' 2.500% 27-Aug-2026 | 1,331,595 | 0.13 |
| 1,121,000 | Deutsche Bahn Finance GMBH 'EMTN' 0.625% 08-Dec-2050 | 561,678 | 0.05 |
| 764,000 | Deutsche Bank AG 'EMTN' FRN 1.375% 10-Jun-2026 | 721,665 | 0.07 |
| 3,300,000 | Deutsche Bank AG 'EMTN' FRN 4.000% 24-Jun-2032 | 2,904,797 | 0.28 |
| 3,400,000 | Deutsche Bank AG FRN 1.375% 17-Feb-2032 | 2,514,470 | 0.24 |
| 1,500,000 | Deutsche Boerse AG FRN 1.250% 16-Jun-2047 | 1,323,676 | 0.13 |
| 1,000,000 | Deutsche Telekom AG 'EMTN' 1.375% 05-Jul-2034 | 806,016 | 0.08 |
| 967,000 | E.ON SE 'EMTN' 1.625% 29-Mar-2031 | 838,969 | 0.08 |
| 2,442,000 | E.ON SE 'EMTN' 3.875% 12-Jan-2035 | 2,424,405 | 0.24 |
| 3,100,000 | Eurogrid GmbH 'EMTN' 1.113% 15-May-2032 | 2,496,727 | 0.24 |
| 8,200,000 | Eurogrid GmbH 'EMTN' 3.279% 05-Sep-2031 | 7,958,059 | 0.77 |
| 6,500,000 | Evonik Industries AG 'EMTN' 2.250% 25-Sep-2027 | 6,063,395 | 0.59 |
| 2,000,000 | Infineon Technologies AG 'EMTN' 1.625% 24-Jun-2029 | 1,765,020 | 0.17 |
| 800,000 | Infineon Technologies AG 'EMTN' 2.000% 24-Jun-2032 | 695,080 | 0.07 |
| 1,200,000 | LEG Immobilien SE 1.000% 19-Nov-2032 | 834,636 | 0.08 |
| 4,000,000 | LEG Immobilien SE 'EMTN' 0.375% 17-Jan-2026 | 3,584,960 | 0.35 |
| 1,700,000 | LEG Immobilien SE 'EMTN' 0.875% 17-Jan-2029 | 1,357,824 | 0.13 |
| 2,016,000 | Mercedes-Benz Group AG 'EMTN' 0.750% 11-Mar-2033 | 1,569,537 | 0.15 |
| 6,200,000 | Mercedes-Benz International Finance BV 'EMTN' 3.700% 30-May-2031 | 6,234,131 | 0.61 |
| 700,000 | Merck KGaA FRN 1.625% 25-Jun-2029 | 666,485 | 0.06 |

| Holdings | Description | Fair value EUR | Total net assets % |
|---------------------------------------|--|-------------------|--------------------------|
| Bonds cont'd. | | | |
| Germany cont'd. | | | |
| 1,500,000 | Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen FRN 3.250% 26-May-2049 | 1,363,515 | 0.13 |
| 2,000,000 | Robert Bosch GmbH 'EMTN' 4.375% 02-Jun-2043 | 2,047,000 | 0.20 |
| 2,000,000 | SAP SE 1.250% 10-Mar-2028 | 1,820,409 | 0.18 |
| 4,500,000 | Siemens Financieringsmaatschappij NV 3.625% 24-Feb-2043 | 4,401,360 | 0.43 |
| 2,800,000 | Vonovia Finance BV 1.800% 29-Jun-2025 | 2,634,106 | 0.26 |
| 2,300,000 | Vonovia Finance BV 'EMTN' 0.875% 03-Jul-2023 | 2,299,586 | 0.22 |
| 3,400,000 | Vonovia Finance BV 'EMTN' 1.000% 09-Jul-2030 | 2,592,224 | 0.25 |
| 2,800,000 | Vonovia Finance BV 'EMTN' 1.625% 07-Apr-2024 | 2,733,892 | 0.27 |
| 2,000,000 | Vonovia Finance BV 'EMTN' 1.625% 07-Oct-2039 | 1,176,730 | 0.11 |
| 800,000 | Vonovia Finance BV 'EMTN' 2.250% 15-Dec-2023 | 790,148 | 0.08 |
| 1,800,000 | Vonovia SE 1.000% 16-Jun-2033 | 1,223,503 | 0.12 |
| 1,800,000 | Vonovia SE 1.500% 14-Jun-2041 | 1,000,431 | 0.10 |
| 800,000 | Vonovia SE 'EMTN' 5.000% 23-Nov-2030 | 781,472 | 0.08 |
| Hong Kong - 5,709,478 | | | |
| (31 December 2022: 1,234,145) | | 5,709,478 | 0.55 |
| 1,589,000 | AIA Group Ltd 'GMTN' FRN 0.880% 09-Sep-2033 | 1,258,806 | 0.12 |
| 5,279,000 | Standard Chartered Plc 'EMTN' FRN 1.200% 23-Sep-2031 | 4,450,672 | 0.43 |
| Ireland - 33,881,359 | | | |
| (31 December 2022: 24,118,331) | | 33,881,359 | 3.29 |
| 2,938,000 | AIB Group Plc 'EMTN' FRN 2.250% 04-Apr-2028 | 2,662,768 | 0.26 |
| 1,330,000 | AIB Group Plc 'EMTN' FRN 2.875% 30-May-2031 | 1,207,720 | 0.12 |
| 4,152,000 | AIB Group Plc FRN 3.625% 04-Jul-2026 | 4,053,182 | 0.39 |
| 6,483,000 | Bank of Ireland Group Plc 'EMTN' FRN 5.000% 04-Jul-2031 | 6,460,861 | 0.63 |
| 3,600,000 | Dell Bank International DAC 'EMTN' 0.500% 27-Oct-2026 | 3,185,802 | 0.31 |
| 975,000 | Permanent TSB Group Holdings Plc 'EMTN' FRN 2.125% 26-Sep-2024 | 967,307 | 0.09 |
| 3,192,000 | Permanent TSB Group Holdings Plc 'EMTN' FRN 3.000% 19-Aug-2031 | 2,766,602 | 0.27 |
| 2,040,000 | Permanent TSB Group Holdings Plc FRN 6.625% 25-Apr-2028 | 2,041,958 | 0.20 |
| 3,763,000 | Permanent TSB Group Holdings Plc FRN 6.625% 30-Jun-2029 | 3,759,388 | 0.37 |
| 5,343,000 | Smurfit Kappa Treasury ULC 0.500% 22-Sep-2029 | 4,331,597 | 0.42 |
| 2,000,000 | Smurfit Kappa Treasury ULC 1.000% 22-Sep-2033 | 1,491,830 | 0.14 |
| 1,060,000 | Smurfit Kappa Treasury ULC 1.500% 15-Sep-2027 | 952,344 | 0.09 |
| Italy - 58,094,302 | | | |
| (31 December 2022: 55,137,800) | | 58,094,302 | 5.64 |
| 1,000,000 | Assicurazioni Generali SpA 'EMTN' 2.124% 01-Oct-2030 | 827,350 | 0.08 |
| 1,744,000 | Autostrade per l'Italia SpA 'EMTN' 4.750% 24-Jan-2031 | 1,719,305 | 0.17 |
| 4,317,000 | Autostrade per l'Italia SpA 'EMTN' 5.125% 14-Jun-2033 | 4,316,763 | 0.42 |
| 2,007,000 | CA Auto Bank SPA/Ireland 'EMTN' 0.000% 16-Apr-2024 | 1,941,923 | 0.19 |
| 1,900,000 | CA Auto Bank SPA/Ireland 'EMTN' 0.125% 16-Nov-2023 | 1,873,352 | 0.18 |
| 7,492,000 | Enel Finance International NV 0.250% 17-Nov-2025 | 6,871,363 | 0.67 |
| 2,927,000 | Enel Finance International NV 'EMTN' 0.375% 28-May-2029 | 2,388,081 | 0.23 |
| 2,076,000 | Enel Finance International NV 'EMTN' 4.500% 20-Feb-2043 | 2,024,005 | 0.20 |
| 2,445,000 | Enel SpA FRN (Perpetual) 1.375% 08-Jun-2027 | 1,994,399 | 0.19 |
| 2,636,000 | Enel SpA FRN (Perpetual) 1.875% 08-Jun-2030 | 1,912,418 | 0.19 |
| 3,311,000 | Hera SpA 'EMTN' 4.250% 20-Apr-2033 | 3,278,039 | 0.32 |
| 1,451,000 | Intesa Sanpaolo SpA '144A' FRN 8.248% 21-Nov-2033 | 1,398,144 | 0.14 |
| 1,120,000 | Intesa Sanpaolo SpA 'EMTN' 0.750% 04-Dec-2024 | 1,065,640 | 0.10 |
| 3,075,000 | Intesa Sanpaolo SpA 'EMTN' 0.750% 16-Mar-2028 | 2,619,408 | 0.25 |
| 2,200,000 | Intesa Sanpaolo SpA 'EMTN' 1.000% 04-Jul-2024 | 2,130,697 | 0.21 |
| 1,200,000 | Intesa Sanpaolo SpA 'EMTN' 2.125% 30-Aug-2023 | 1,196,736 | 0.12 |
| 2,265,000 | Intesa Sanpaolo Vita SpA 2.375% 22-Dec-2030 | 1,706,043 | 0.16 |
| 1,315,000 | Leasys SpA 0.000% 22-Jul-2024 | 1,253,340 | 0.12 |
| 4,232,000 | Leasys SpA 4.375% 07-Dec-2024 | 4,217,844 | 0.41 |
| 2,602,000 | Mediobanca Banca di Credito Finanziario SpA 'EMTN' FRN 0.750% 02-Nov-2028 | 2,176,170 | 0.21 |

Schedule of investments - as at 30 June 2023

| Holdings | Description | Fair value EUR | Total net assets % |
|---------------------------------------|--|-------------------|-----------------------------|
| Bonds cont'd. | | | |
| Italy cont'd. | | | |
| 3,000,000 | Terna - Rete Elettrica Nazionale 'EMTN' 1.000% 23-Jul-2023 | 2,995,695 | 0.29 |
| 1,368,000 | Terna - Rete Elettrica Nazionale 'EMTN' 1.000% 10-Apr-2026 | 1,272,730 | 0.12 |
| 1,500,000 | Terna - Rete Elettrica Nazionale 'EMTN' 1.375% 26-Jul-2027 | 1,370,404 | 0.13 |
| 3,155,000 | UniCredit SpA 'EMTN' FRN 0.800% 05-Jul-2029 | 2,636,570 | 0.26 |
| 2,070,000 | UniCredit SpA 'EMTN' FRN 1.250% 25-Jun-2025 | 2,003,518 | 0.19 |
| 957,000 | UniCredit SpA 'EMTN' FRN 2.000% 23-Sep-2029 | 904,365 | 0.09 |
| Japan - 9,253,763 | | | |
| (31 December 2022: 7,432,981) | | 9,253,763 | 0.90 |
| 3,761,000 | Takeda Pharmaceutical Co Ltd 1.375% 09-Jul-2032 | 3,022,341 | 0.29 |
| 1,715,000 | Takeda Pharmaceutical Co Ltd 'REGS' 2.250% 21-Nov-2026 | 1,624,386 | 0.16 |
| 4,904,000 | Takeda Pharmaceutical Co Ltd 'REGS' 3.000% 21-Nov-2030 | 4,607,036 | 0.45 |
| Luxembourg - 18,093,255 | | | |
| (31 December 2022: 16,997,050) | | 18,093,255 | 1.76 |
| 3,280,000 | Blackstone Property Partners Europe Holdings Sarl 3.625% 29-Oct-2029 | 2,682,433 | 0.26 |
| 4,739,000 | Logicor Financing Sarl 'EMTN' 0.875% 14-Jan-2031 | 3,177,960 | 0.31 |
| 1,984,000 | Logicor Financing Sarl 'EMTN' 1.500% 13-Jul-2026 | 1,709,791 | 0.17 |
| 4,122,000 | Logicor Financing Sarl 'EMTN' 1.625% 15-Jul-2027 | 3,413,078 | 0.33 |
| 540,000 | Logicor Financing Sarl 'EMTN' 1.625% 17-Jan-2030 | 400,389 | 0.04 |
| 5,114,000 | P3 Group Sarl 'EMTN' 1.625% 26-Jan-2029 | 4,055,581 | 0.39 |
| 3,000,000 | SELP Finance Sarl 1.500% 20-Dec-2026 | 2,654,023 | 0.26 |
| Netherlands - 70,319,883 | | | |
| (31 December 2022: 90,148,162) | | 70,319,883 | 6.83 |
| 1,800,000 | ABN AMRO Bank NV 0.600% 15-Jan-2027 | 1,581,857 | 0.15 |
| 1,200,000 | ABN AMRO Bank NV 'EMTN' 1.250% 28-May-2025 | 1,135,780 | 0.11 |
| 1,200,000 | ABN AMRO Bank NV 'EMTN' FRN 5.125% 22-Feb-2033 | 1,174,500 | 0.11 |
| 2,847,000 | ASML Holding NV 2.250% 17-May-2032 | 2,617,147 | 0.25 |
| 974,000 | ASR Nederland NV FRN 7.000% 07-Dec-2043 | 1,013,204 | 0.10 |
| 3,605,000 | Athora Netherlands NV FRN 2.250% 15-Jul-2031 | 3,029,101 | 0.29 |
| 3,100,000 | de Volksbank NV 4.875% 07-Mar-2030 | 3,108,137 | 0.30 |
| 1,700,000 | de Volksbank NV 'EMTN' 0.010% 16-Sep-2024 | 1,617,155 | 0.16 |
| 5,200,000 | de Volksbank NV 'EMTN' 4.625% 23-Nov-2027 | 5,115,136 | 0.50 |
| 5,700,000 | de Volksbank NV FRN 2.375% 04-May-2027 | 5,318,100 | 0.52 |
| 2,251,000 | Enexis Holding NV 'EMTN' 0.375% 14-Apr-2033 | 1,680,664 | 0.16 |
| 1,115,000 | Enexis Holding NV 'EMTN' 0.750% 02-Jul-2031 | 900,864 | 0.09 |
| 3,406,000 | Enexis Holding NV 'EMTN' 3.625% 12-Jun-2034 | 3,410,615 | 0.33 |
| 1,701,000 | Euronext NV 1.000% 18-Apr-2025 | 1,606,302 | 0.16 |
| 3,900,000 | ING Groep NV 'EMTN' FRN 1.625% 26-Sep-2029 | 3,688,045 | 0.36 |
| 800,000 | ING Groep NV 'EMTN' FRN 2.125% 26-May-2031 | 726,749 | 0.07 |
| 1,800,000 | ING Groep NV FRN 0.375% 29-Sep-2028 | 1,513,350 | 0.15 |
| 4,400,000 | ING Groep NV FRN 1.000% 13-Nov-2030 | 3,922,382 | 0.38 |
| 4,500,000 | ING Groep NV FRN 4.500% 23-May-2029 | 4,457,812 | 0.43 |
| 5,736,000 | JDE Peet's NV 'EMTN' 0.625% 09-Feb-2028 | 4,916,039 | 0.48 |
| 2,034,000 | Koninklijke Ahold Delhaize NV 3.500% 04-Apr-2028 | 2,015,023 | 0.20 |
| 3,323,000 | LeasePlan Corp NV 'EMTN' 0.250% 23-Feb-2026 | 2,981,462 | 0.29 |
| 933,000 | LeasePlan Corp NV 'EMTN' 1.375% 07-Mar-2024 | 914,765 | 0.09 |
| 2,800,000 | Nationale-Nederlanden Bank NV/The Netherlands 0.375% 26-Feb-2025 | 2,628,339 | 0.25 |
| 284,000 | NN Group NV 'EMTN' 1.625% 01-Jun-2027 | 261,147 | 0.02 |
| 4,093,000 | NN Group NV 'EMTN' FRN 6.000% 03-Nov-2043 | 4,094,760 | 0.40 |
| 1,245,000 | TenneT Holding BV 'EMTN' 2.750% 17-May-2042 | 1,103,313 | 0.11 |
| 2,231,000 | TenneT Holding BV 'EMTN' 4.750% 28-Oct-2042 | 2,481,519 | 0.24 |
| 1,400,000 | Vesteda Finance BV 'EMTN' 2.000% 10-Jul-2026 | 1,306,616 | 0.13 |
| Norway - 8,039,608 | | | |
| (31 December 2022: 3,661,350) | | 8,039,608 | 0.78 |
| 4,200,000 | DNB Bank ASA 'EMTN' FRN 0.375% 18-Jan-2028 | 3,692,850 | 0.36 |
| 4,337,000 | DNB Bank ASA 'EMTN' FRN 5.000% 13-Sep-2033 | 4,346,758 | 0.42 |

| Holdings | Description | Fair value EUR | Total net assets % |
|---------------------------------------|--|-------------------|-----------------------------|
| Bonds cont'd. | | | |
| Portugal - 5,286,597 | | | |
| (31 December 2022: 5,046,863) | | 5,286,597 | 0.51 |
| 3,300,000 | EDP - Energias de Portugal SA 'EMTN' 3.875% 26-Jun-2028 | 3,295,199 | 0.32 |
| 1,064,000 | EDP Finance BV 'EMTN' 3.875% 11-Mar-2030 | 1,061,649 | 0.10 |
| 900,000 | Novo Banco SA FRN 9.875% 01-Dec-2033 | 929,749 | 0.09 |
| Spain - 94,320,507 | | | |
| (31 December 2022: 89,653,759) | | 94,320,507 | 9.16 |
| 1,100,000 | Abanca Corp Bancaria SA 'EMTN' FRN 0.500% 08-Sep-2027 | 937,255 | 0.09 |
| 1,400,000 | Abanca Corp Bancaria SA 'EMTN' FRN 5.250% 14-Sep-2028 | 1,374,658 | 0.13 |
| 2,300,000 | Banco Bilbao Vizcaya Argentaria SA 'GMTN' 0.750% 04-Jun-2025 | 2,155,047 | 0.21 |
| 1,500,000 | Banco Bilbao Vizcaya Argentaria SA 'GMTN' FRN 1.000% 16-Jan-2030 | 1,387,417 | 0.13 |
| 3,300,000 | Banco de Credito Social Cooperativo SA 'EMTN' FRN 8.000% 22-Sep-2026 | 3,355,605 | 0.32 |
| 1,800,000 | Banco de Sabadell SA 'EMTN' 1.625% 07-Mar-2024 | 1,768,878 | 0.17 |
| 2,600,000 | Banco de Sabadell SA 'EMTN' FRN 0.875% 16-Jun-2028 | 2,184,065 | 0.21 |
| 2,100,000 | Banco de Sabadell SA 'EMTN' FRN 2.625% 24-Mar-2026 | 1,998,003 | 0.19 |
| 3,000,000 | Banco de Sabadell SA 'EMTN' FRN 5.125% 10-Nov-2028 | 3,022,500 | 0.29 |
| 1,100,000 | Banco de Sabadell SA 'EMTN' FRN 5.250% 07-Feb-2029 | 1,078,022 | 0.10 |
| 1,500,000 | Banco Santander SA 'EMTN' 0.300% 04-Oct-2026 | 1,333,365 | 0.13 |
| 4,200,000 | Banco Santander SA 'EMTN' FRN 0.100% 26-Jan-2025 | 4,097,646 | 0.40 |
| 3,500,000 | Banco Santander SA 'EMTN' FRN 5.750% 23-Aug-2033 | 3,482,500 | 0.34 |
| 1,900,000 | Bankinter SA 0.625% 06-Oct-2027 | 1,621,371 | 0.16 |
| 6,200,000 | CaixaBank SA 'EMTN' 0.375% 03-Feb-2025 | 5,822,079 | 0.56 |
| 900,000 | CaixaBank SA 'EMTN' 1.000% 25-Jun-2024 | 870,444 | 0.08 |
| 2,300,000 | CaixaBank SA 'EMTN' 1.750% 24-Oct-2023 | 2,284,337 | 0.22 |
| 3,500,000 | CaixaBank SA 'EMTN' FRN 0.375% 18-Nov-2026 | 3,155,565 | 0.31 |
| 3,400,000 | CaixaBank SA 'EMTN' FRN 1.250% 18-Jun-2031 | 2,967,112 | 0.29 |
| 2,900,000 | CaixaBank SA 'EMTN' FRN 2.750% 14-Jul-2028 | 2,900,580 | 0.28 |
| 2,900,000 | CaixaBank SA 'EMTN' FRN 5.375% 14-Nov-2030 | 2,977,488 | 0.29 |
| 2,500,000 | Cellnex Telecom SA 'EMTN' 1.750% 23-Oct-2030 | 2,021,212 | 0.20 |
| 2,609,000 | FCC Aqualia SA 2.629% 08-Jun-2027 | 2,442,063 | 0.24 |
| 4,000,000 | Iberdrola Finanzas SA 'EMTN' FRN (Perpetual) 4.875% 25-Apr-2028 | 3,887,000 | 0.38 |
| 3,400,000 | Iberdrola Finanzas SA FRN (Perpetual) 1.575% 16-Aug-2027 | 2,871,300 | 0.28 |
| 500,000 | Iberdrola International BV FRN (Perpetual) 3.250% 12-Nov-2024 | 486,273 | 0.05 |
| 400,000 | Inmobiliaria Colonial Socimi SA 'EMTN' 1.625% 28-Nov-2025 | 375,572 | 0.04 |
| 2,600,000 | Kutxabank SA FRN 0.500% 14-Oct-2027 | 2,257,710 | 0.22 |
| 8,900,000 | Kutxabank SA FRN 4.750% 15-Jun-2027 | 8,822,125 | 0.86 |
| 700,000 | Merlin Properties Socimi SA 1.875% 04-Dec-2034 | 484,603 | 0.05 |
| 1,300,000 | Merlin Properties Socimi SA 'EMTN' 1.375% 01-Jun-2030 | 1,008,793 | 0.10 |
| 2,200,000 | Telefonica Europe BV FRN (Perpetual) 2.376% 12-Feb-2029 | 1,738,550 | 0.17 |
| 2,700,000 | Telefonica Europe BV FRN (Perpetual) 4.375% 14-Dec-2024 | 2,644,920 | 0.26 |
| 1,100,000 | Telefonica Europe BV FRN (Perpetual) 6.135% 03-Feb-2030 | 1,065,609 | 0.10 |
| 2,100,000 | Telefonica Europe BV FRN (Perpetual) 7.125% 23-Aug-2028 | 2,145,990 | 0.21 |
| 3,000,000 | Unicaja Banco SA 'EMTN' FRN 4.500% 30-Jun-2025 | 2,978,250 | 0.29 |
| 8,300,000 | Unicaja Banco SA 'EMTN' FRN 7.250% 15-Nov-2027 | 8,316,600 | 0.81 |
| Sweden - 11,075,287 | | | |
| (31 December 2022: 6,965,086) | | 11,075,287 | 1.07 |
| 2,369,000 | Heimstaden Bostad Treasury BV 'EMTN' 0.625% 24-Jul-2025 | 1,961,757 | 0.19 |
| 460,000 | Investor AB 2.750% 10-Jun-2032 | 426,041 | 0.04 |
| 6,933,000 | Svenska Handelsbanken AB 'EMTN' 3.750% 05-May-2026 | 6,850,636 | 0.66 |

Schedule of investments - as at 30 June 2023

| Holdings | Description | Fair value EUR | Total net assets % |
|--|--|--------------------|-----------------------------|
| Bonds cont'd. | | | |
| Sweden cont'd. | | | |
| 1,973,000 | Volvo Treasury AB 'EMTN' 2.000% 19-Aug-2027 | 1,836,853 | 0.18 |
| Switzerland - 38,708,191 | | | |
| (31 December 2022: 36,613,019) | | 38,708,191 | 3.76 |
| 3,100,000 | Argentum Netherlands BV for Givaudan SA 1.125% 17-Sep-2025 | 2,910,890 | 0.28 |
| 4,016,000 | Credit Suisse AG/London 'EMTN' 0.250% 05-Jan-2026 | 3,599,782 | 0.35 |
| 900,000 | Givaudan Finance Europe BV 1.000% 22-Apr-2027 | 813,848 | 0.08 |
| 1,033,000 | Swisscom Finance BV 0.375% 14-Nov-2028 | 871,800 | 0.08 |
| 6,970,000 | UBS Group AG 1.500% 30-Nov-2024 | 6,687,924 | 0.65 |
| 1,980,000 | UBS Group AG 'EMTN' FRN 0.650% 14-Jan-2028 | 1,718,006 | 0.17 |
| 4,205,000 | UBS Group AG 'EMTN' FRN 1.000% 21-Mar-2025 | 4,077,294 | 0.40 |
| 6,803,000 | UBS Group AG 'EMTN' FRN 3.250% 02-Apr-2026 | 6,558,608 | 0.64 |
| 620,000 | UBS Group AG 'EMTN' FRN 4.750% 17-Mar-2032 | 617,225 | 0.06 |
| 3,673,000 | UBS Group AG 'EMTN' FRN 4.750% 17-Mar-2032 | 3,654,892 | 0.35 |
| 3,461,000 | UBS Group AG FRN 2.875% 02-Apr-2032 | 3,042,011 | 0.30 |
| 3,722,000 | UBS Group AG FRN 7.750% 01-Mar-2029 | 4,155,911 | 0.40 |
| United Kingdom - 118,315,032 | | | |
| (31 December 2022: 115,492,592) | | 118,315,032 | 11.49 |
| 3,735,000 | AstraZeneca Plc 'EMTN' 3.750% 03-Mar-2032 | 3,762,209 | 0.37 |
| 5,200,000 | AstraZeneca Plc 'EMTN' 3.750% 03-Mar-2032 | 5,239,390 | 0.51 |
| 3,125,000 | Aviva Plc 'EMTN' FRN 3.875% 03-Jul-2044 | 3,060,485 | 0.30 |
| 2,237,000 | Barclays Plc 'EMTN' FRN 1.125% 22-Mar-2031 | 1,935,891 | 0.19 |
| 1,218,000 | Barclays Plc FRN 0.577% 09-Aug-2029 | 973,212 | 0.09 |
| 4,480,000 | BP Capital Markets BV 1.467% 21-Sep-2041 | 2,889,152 | 0.28 |
| 2,760,000 | BP Capital Markets Plc FRN (Perpetual) 3.625% 22-Mar-2029 | 2,407,286 | 0.23 |
| 2,900,000 | British Telecommunications Plc 'EMTN' 0.500% 12-Sep-2025 | 2,685,574 | 0.26 |
| 1,720,000 | British Telecommunications Plc 'EMTN' 1.000% 21-Nov-2024 | 1,650,012 | 0.16 |
| 6,112,000 | CCEP Finance Ireland DAC 0.875% 06-May-2033 | 4,654,960 | 0.45 |
| 2,299,000 | CNH Industrial Finance Europe SA 0.000% 01-Apr-2024 | 2,229,237 | 0.22 |
| 4,984,000 | CNH Industrial Finance Europe SA 'EMTN' 1.625% 03-Jul-2029 | 4,362,695 | 0.42 |
| 2,862,000 | Coca-Cola Europacific Partners Plc 1.750% 27-Mar-2026 | 2,707,439 | 0.26 |
| 4,170,000 | GlaxoSmithKline Capital Plc 'EMTN' 1.250% 21-May-2026 | 3,891,459 | 0.38 |
| 2,852,000 | GlaxoSmithKline Capital Plc 'EMTN' 1.750% 21-May-2030 | 2,534,740 | 0.25 |
| 4,098,000 | Hammerson Ireland Finance DAC 1.750% 03-Jun-2027 | 3,368,026 | 0.33 |
| 4,404,000 | Heathrow Funding Ltd 1.500% 12-Oct-2025 | 4,140,663 | 0.40 |
| 3,070,000 | Heathrow Funding Ltd 'EMTN' 1.875% 14-Mar-2034 | 2,434,827 | 0.24 |
| 1,988,000 | HSBC Holdings Plc 'EMTN' FRN 4.787% 10-Mar-2032 | 1,994,441 | 0.19 |
| 900,000 | HSBC Holdings Plc FRN 0.309% 13-Nov-2026 | 814,203 | 0.08 |
| 3,848,000 | HSBC Holdings Plc FRN 3.019% 15-Jun-2027 | 3,662,065 | 0.36 |
| 1,093,000 | InterContinental Hotels Group Plc 'EMTN' 1.625% 08-Oct-2024 | 1,056,432 | 0.10 |
| 2,675,000 | InterContinental Hotels Group Plc 'EMTN' 2.125% 15-May-2027 | 2,483,150 | 0.24 |
| 1,439,000 | Lloyds Bank Plc 'EMTN' 3.250% 02-Feb-2026 | 1,416,803 | 0.14 |
| 7,535,000 | Motability Operations Group Plc 'EMTN' 3.500% 17-Jul-2031 | 7,369,569 | 0.72 |
| 893,000 | National Grid Electricity Distribution East Midlands Plc 'EMTN' 3.949% 20-Sep-2032 | 881,583 | 0.09 |
| 1,256,000 | National Grid Electricity Transmission Plc 0.190% 20-Jan-2025 | 1,182,024 | 0.11 |
| 2,582,000 | National Grid Electricity Transmission Plc 'EMTN' 0.823% 07-Jul-2032 | 1,968,994 | 0.19 |
| 3,350,000 | National Grid Plc 'EMTN' 3.245% 30-Mar-2034 | 3,027,981 | 0.29 |
| 2,306,000 | National Grid Plc 'EMTN' 3.875% 16-Jan-2029 | 2,287,806 | 0.22 |
| 754,000 | NatWest Group Plc 'EMTN' FRN 1.043% 14-Sep-2032 | 614,288 | 0.06 |
| 3,906,000 | NatWest Group Plc 'EMTN' FRN 4.699% 14-Mar-2028 | 3,884,048 | 0.38 |
| 3,289,000 | NatWest Markets Plc 'EMTN' 0.125% 12-Nov-2025 | 2,976,907 | 0.29 |
| 500,000 | NatWest Markets Plc 'EMTN' 1.000% 28-May-2024 | 486,002 | 0.05 |
| 2,361,000 | RELX Finance BV 0.000% 18-Mar-2024 | 2,294,136 | 0.22 |

| Holdings | Description | Fair value EUR | Total net assets % |
|---|--|--------------------|-----------------------------|
| Bonds cont'd. | | | |
| United Kingdom cont'd. | | | |
| 1,433,000 | RELX Finance BV 0.500% 10-Mar-2028 | 1,233,580 | 0.12 |
| 2,925,000 | RELX Finance BV 3.750% 12-Jun-2031 | 2,922,514 | 0.28 |
| 1,500,000 | Segro Capital Sarl 'EMTN' 1.250% 23-Mar-2026 | 1,360,042 | 0.13 |
| 2,505,000 | Standard Chartered Plc FRN 2.500% 09-Sep-2030 | 2,327,168 | 0.23 |
| 2,496,000 | Tesco Corporate Treasury Services Plc 'EMTN' 0.375% 27-Jul-2029 | 2,001,081 | 0.19 |
| 3,180,000 | Tesco Corporate Treasury Services Plc 'EMTN' 1.375% 24-Oct-2023 | 3,154,798 | 0.31 |
| 1,035,000 | Thames Water Utilities Finance Plc 'EMTN' 4.375% 18-Jan-2031 | 946,368 | 0.09 |
| 390,000 | Unilever Finance Netherlands BV 1.750% 25-Mar-2030 | 350,565 | 0.03 |
| 1,165,000 | Virgin Money UK Plc FRN 2.875% 24-Jun-2025 | 1,129,363 | 0.11 |
| 4,917,000 | Virgin Money UK Plc 'GMTN' FRN 4.625% 29-Oct-2028 | 4,603,910 | 0.45 |
| 1,580,000 | Vmed O2 UK Financing I Plc 4.500% 15-Jul-2031 | 1,394,082 | 0.14 |
| 956,000 | Vodafone Group Plc 'EMTN' 2.500% 24-May-2039 | 762,764 | 0.07 |
| 2,803,000 | WPP Finance SA 'EMTN' 4.125% 30-May-2028 | 2,801,108 | 0.27 |
| United States of America - 162,117,184 | | | |
| (31 December 2022: 143,493,959) | | 162,117,184 | 15.74 |
| 1,002,000 | AbbVie Inc 0.750% 18-Nov-2027 | 885,793 | 0.09 |
| 1,970,000 | American International Group Inc 1.875% 21-Jun-2027 | 1,800,182 | 0.17 |
| 2,123,000 | AT&T Inc 0.250% 04-Mar-2026 | 1,923,361 | 0.19 |
| 5,415,000 | AT&T Inc 3.150% 04-Sep-2036 | 4,758,466 | 0.46 |
| 951,000 | AT&T Inc 3.550% 17-Dec-2032 | 903,298 | 0.09 |
| 3,364,000 | AT&T Inc 4.300% 18-Nov-2034 | 3,364,740 | 0.33 |
| 3,132,000 | Bank of America Corp 'EMTN' FRN 0.808% 09-May-2026 | 2,921,620 | 0.28 |
| 1,280,000 | Bank of America Corp 'EMTN' FRN 1.379% 07-Feb-2025 | 1,257,459 | 0.12 |
| 1,000,000 | Bank of America Corp 'EMTN' FRN 1.381% 09-May-2030 | 843,996 | 0.08 |
| 3,199,000 | Bank of America Corp 'EMTN' FRN 2.824% 27-Apr-2033 | 2,839,769 | 0.28 |
| 1,964,000 | Berry Global Inc 'REGS' 1.500% 15-Jan-2027 | 1,765,508 | 0.17 |
| 2,749,000 | Booking Holdings Inc 4.125% 12-May-2033 | 2,727,805 | 0.26 |
| 1,400,000 | Booking Holdings Inc 4.500% 15-Nov-2031 | 1,439,158 | 0.14 |
| 1,580,000 | Chubb INA Holdings Inc 0.875% 15-Dec-2029 | 1,294,913 | 0.13 |
| 1,935,000 | Chubb INA Holdings Inc 1.550% 15-Mar-2028 | 1,730,535 | 0.17 |
| 1,247,000 | Citigroup Inc 'EMTN' FRN 0.500% 08-Oct-2027 | 1,097,902 | 0.11 |
| 3,150,000 | Citigroup Inc FRN 3.713% 22-Sep-2028 | 3,071,408 | 0.30 |
| 6,034,000 | Comcast Corp 0.000% 14-Sep-2026 | 5,331,341 | 0.52 |
| 11,000,000 | Comcast Corp 4.650% 15-Feb-2033 | 9,962,323 | 0.97 |
| 1,793,000 | Danaher Corp 2.500% 30-Mar-2030 | 1,667,248 | 0.16 |
| 1,200,000 | DH Europe Finance II Sarl 0.750% 18-Sep-2031 | 949,934 | 0.09 |
| 2,770,000 | Digital Dutch Finco BV 1.000% 15-Jan-2032 | 1,957,353 | 0.19 |
| 1,888,000 | Ecolab Inc 1.000% 15-Jan-2024 | 1,857,160 | 0.18 |
| 1,359,000 | Eli Lilly & Co 1.375% 14-Sep-2061 | 719,264 | 0.07 |
| 736,000 | Fidelity National Information Services Inc 1.000% 03-Dec-2028 | 627,598 | 0.06 |
| 4,401,000 | Fidelity National Information Services Inc 1.500% 21-May-2027 | 3,998,018 | 0.39 |
| 8,835,000 | Ford Motor Credit Co LLC 4.867% 03-Aug-2027 | 8,654,766 | 0.84 |
| 758,000 | General Motors Financial Co Inc 'EMTN' 4.300% 15-Feb-2029 | 737,959 | 0.07 |
| 5,241,000 | Goldman Sachs Group Inc/The 'EMTN' FRN 3.750% 30-Apr-2024 | 5,242,363 | 0.51 |
| 2,000,000 | Haleon Netherlands Capital BV 'EMTN' 1.750% 29-Mar-2030 | 1,749,590 | 0.17 |
| 1,225,000 | Haleon Netherlands Capital BV 'EMTN' 2.125% 29-Mar-2034 | 1,021,913 | 0.10 |
| 290,000 | Haleon Netherlands Capital BV 'EMTN' 2.125% 29-Mar-2034 | 242,176 | 0.02 |
| 1,221,000 | International Flavors & Fragrances Inc 1.800% 25-Sep-2026 | 1,098,671 | 0.11 |
| 2,083,000 | Johnson Controls International plc / Tyco Fire & Security Finance SCA 3.000% 15-Sep-2028 | 1,982,412 | 0.19 |
| 2,070,000 | JPMorgan Chase & Co 'EMTN' 1.500% 27-Jan-2025 | 1,992,102 | 0.19 |
| 3,503,000 | JPMorgan Chase & Co 'EMTN' FRN 0.389% 24-Feb-2028 | 3,039,358 | 0.29 |
| 1,990,000 | JPMorgan Chase & Co 'EMTN' FRN 1.090% 11-Mar-2027 | 1,819,541 | 0.18 |

Schedule of investments - as at 30 June 2023

| Holdings | Description | Fair value EUR | Total net assets % |
|---|--|----------------------|--------------------------|
| Bonds cont'd. | | | |
| United States of America cont'd. | | | |
| 2,423,000 | JPMorgan Chase & Co 'EMTN' FRN 1.963% 23-Mar-2030 | 2,136,977 | 0.21 |
| 1,300,000 | McDonald's Corp 1.600% 15-Mar-2031 | 1,121,400 | 0.11 |
| 1,270,000 | Medtronic Global Holdings SCA 1.125% 07-Mar-2027 | 1,157,141 | 0.11 |
| 6,590,000 | Medtronic Global Holdings SCA 1.375% 15-Oct-2040 | 4,399,065 | 0.43 |
| 3,020,000 | Medtronic Global Holdings SCA 1.500% 02-Jul-2039 | 2,115,496 | 0.20 |
| 800,000 | Mondelez International Inc 0.250% 17-Mar-2028 | 682,060 | 0.07 |
| 4,605,000 | Morgan Stanley 'EMTN' FRN 0.637% 26-Jul-2024 | 4,596,412 | 0.45 |
| 5,362,000 | Morgan Stanley FRN 2.950% 07-May-2032 | 4,829,500 | 0.47 |
| 2,682,000 | Nasdaq Inc 4.500% 15-Feb-2032 | 2,705,012 | 0.26 |
| 2,700,000 | Netflix Inc 'REGS' 3.875% 15-Nov-2029 | 2,630,786 | 0.25 |
| 2,718,000 | PepsiCo Inc 'EMTN' 0.500% 06-May-2028 | 2,363,028 | 0.23 |
| 1,243,000 | Prologis Euro Finance LLC 1.000% 06-Feb-2035 | 847,948 | 0.08 |
| 3,197,000 | Prologis Euro Finance LLC 4.625% 23-May-2033 | 3,215,127 | 0.31 |
| 1,476,000 | Prologis Euro Finance LLC 'EMTN' 1.000% 08-Feb-2029 | 1,227,493 | 0.12 |
| 2,983,000 | Prologis Euro Finance LLC 'EMTN' 4.250% 31-Jan-2043 | 2,753,160 | 0.27 |
| 2,700,000 | Sanofi 1.250% 06-Apr-2029 | 2,411,910 | 0.23 |
| 3,700,000 | Schneider Electric SE 'EMTN' 3.500% 12-Jun-2033 | 3,675,765 | 0.36 |
| 2,307,000 | Simon International Finance SCA 1.125% 19-Mar-2033 | 1,651,189 | 0.16 |
| 1,100,000 | Stellantis NV 2.750% 15-May-2026 | 1,062,796 | 0.10 |
| 2,170,000 | Stellantis NV 3.875% 05-Jan-2026 | 2,157,116 | 0.21 |
| 781,000 | Stellantis NV 'EMTN' 0.625% 30-Mar-2027 | 687,815 | 0.07 |
| 2,076,000 | Stellantis NV 'EMTN' 1.250% 20-Jun-2033 | 1,557,779 | 0.15 |
| 4,772,000 | Stellantis NV 'EMTN' 4.250% 16-Jun-2031 | 4,695,767 | 0.46 |
| 5,991,000 | Stellantis NV 'EMTN' 4.375% 14-Mar-2030 | 5,994,744 | 0.58 |
| 7,068,000 | Thermo Fisher Scientific Finance I BV 1.625% 18-Oct-2041 | 4,845,467 | 0.47 |
| 500,000 | Thermo Fisher Scientific Inc 'EMTN' 1.875% 01-Oct-2049 | 321,338 | 0.03 |
| 1,000,000 | Verizon Communications Inc 1.125% 19-Sep-2035 | 710,523 | 0.07 |
| 2,500,000 | Verizon Communications Inc 1.300% 18-May-2033 | 1,927,469 | 0.19 |
| 3,862,000 | Verizon Communications Inc 1.850% 18-May-2040 | 2,783,631 | 0.27 |
| 1,855,000 | Verizon Communications Inc 2.875% 15-Jan-2038 | 1,576,267 | 0.15 |
| Total investments in bonds | | 1,011,430,222 | 98.20 |
| Credit default swaps - 100,992 | | | |
| (31 December 2022: 678,462) | | | |
| 5,000,000 | CDS Standard Chartered Plc 1.000% 20-Jun-2028 | 100,992 | 0.01 |
| Total credit default swaps | | 100,992 | 0.01 |

| Holdings | Description | Fair value EUR | Total net assets % |
|---|---|-------------------|--------------------------|
| Open futures contracts - 851,631 | | | |
| (31 December 2022: 3,176,525) | | | |
| (742) | Euro-Bund Short Futures Contracts Exp Sep-2023 | (99,064,420) | 0.06 |
| (115) | U.S. 10 Year Ultra Treasury Note Short Futures Contracts Exp Sep-2023 | (12,517,776) | 0.02 |
| (6) | U.S. 5 Year Treasury Note Short Futures Contracts Exp Sep-2023 | (592,032) | 0.00 |
| Total open futures contracts | | 851,631 | 0.08 |

| Holdings | Description | Underlying exposure EUR | Fair value EUR | Total net assets % |
|--|---|----------------------------|----------------------|--------------------------|
| Open futures contracts - 851,631 | | | | |
| (31 December 2022: 3,176,525) | | | | |
| (742) | Euro-Bund Short Futures Contracts Exp Sep-2023 | (99,064,420) | 651,615 | 0.06 |
| (115) | U.S. 10 Year Ultra Treasury Note Short Futures Contracts Exp Sep-2023 | (12,517,776) | 187,934 | 0.02 |
| (6) | U.S. 5 Year Treasury Note Short Futures Contracts Exp Sep-2023 | (592,032) | 12,082 | 0.00 |
| Total open futures contracts | | | 851,631 | 0.08 |
| Unrealised gain on forward foreign currency contracts - 25,505 (see below) (31 December 2022: 508,510) | | | | |
| | | | 25,505 | 0.00 |
| Total financial assets at fair value through profit or loss | | | 1,012,408,350 | 98.29 |

| Holdings | Description | Fair value EUR | Total net assets % |
|---|--|--------------------|--------------------------|
| Total return swaps | | | |
| Europe - (134,838) (31 December 2022: -) | | | |
| 43,600,000 | TRS Three-Month EURIBOR Bond Swap Index 20-Dec-2023 | (134,838) | (0.01) |
| Total total return swaps | | (134,838) | (0.01) |
| Credit default swaps - (1,683,690) | | | |
| (31 December 2022: -) | | | |
| 52,100,000 | iTraxx Europe Index Series 39 Version 1 1.000% 20-Jun-2028 | (586,834) | (0.06) |
| 70,100,000 | iTraxx Europe Senior Financials Index Series 39 Version 1 1.000% 20-Jun-2028 | (789,578) | (0.08) |
| 25,910,000 | iTraxx Europe Senior Financials Index Series 39 Version 1 1.000% 20-Jun-2028 | (154,649) | (0.02) |
| 25,571,647 | iTraxx Europe Senior Financials Index Series 39 Version 1 1.000% 20-Jun-2028 | (152,629) | (0.01) |
| Total credit default swaps | | (1,683,690) | (0.17) |

| Holdings | Description | Underlying exposure EUR | Fair value EUR | Total net assets % |
|--|---|----------------------------|----------------------|--------------------------|
| Open futures contracts - (407,874) | | | | |
| (31 December 2022: (2,446,524)) | | | | |
| 377 | Euro-Bobl Long Futures Contracts Exp Sep-2023 | 43,626,440 | (150,346) | (0.02) |
| (6) | Euro-Buxl 30 Year Bond Short Futures Contracts Exp Sep-2023 | (831,360) | (17,178) | (0.00) |
| 442 | Euro-Schatz Long Futures Contracts Exp Sep-2023 | 46,354,750 | (240,350) | (0.02) |
| Total open futures contracts | | | (407,874) | (0.04) |
| Unrealised loss on forward foreign currency contracts - (130,440) (see below) (31 December 2022: (68,756)) | | | | |
| | | | (130,440) | (0.01) |
| Total financial liabilities at fair value through profit or loss | | | (2,356,842) | (0.23) |
| Net current assets | | | 19,966,864 | 1.94 |
| Total net assets | | | 1,030,018,372 | 100.00 |

The counterparties for credit default swaps are Citigroup Global Markets Limited and Goldman Sachs. The counterparty for futures contracts is Morgan Stanley. The counterparty for total return swaps is Bank of America Merrill Lynch.

| Analysis of portfolio | % of Total Assets |
|--|-------------------|
| Transferable securities and money market instruments admitted to official stock exchange listing or traded on a regulated market | 96.63 |
| Financial derivative instruments dealt in on a regulated market | 0.08 |
| OTC financial derivative instruments | 0.01 |
| Other current assets | 3.28 |
| Total assets | 100.00 |

Schedule of investments - as at 30 June 2023

Forward foreign currency contracts

| Buy | Sell | Amount (B) | Amount (S) | Settle Date | Counterparty | Unrealised Gain/(Loss) |
|---|-----------|---------------|---------------|----------------|-------------------------------------|---------------------------|
| BNY Mellon Responsible Horizons Euro Corporate Bond Fund | | | | | | |
| Euro | US dollar | 853,374 | 924,000 | 28-Jul-23 | RBC Capital Markets | 3,144 |
| Euro | Sterling | 1,707,692 | 1,465,000 | 23-Aug-23 | BNP Paribas | 4,610 |
| Euro | US dollar | 4,492,015 | 4,869,000 | 24-Aug-23 | BNP Paribas | 17,751 |
| EUR | | | | | | 25,505 |
| Euro | US dollar | 9,943,556 | 10,907,000 | 14-Jul-23 | Morgan Stanley | (100,282) |
| US dollar | Euro | 989,000 | 919,014 | 14-Jul-23 | Citigroup Global Markets Limited | (8,282) |
| Sterling | Euro | 278,000 | 325,301 | 23-Aug-23 | Toronto Dominion Bank | (2,123) |
| Euro | US dollar | 2,028,217 | 2,231,000 | 14-Sep-23 | UBS AG | (19,753) |
| EUR | | | | | | (130,440) |

RESPONSIBLE HORIZONS EURO IMPACT BOND FUND

Schedule of investments - as at 30 June 2023

| Holdings | Description | Fair value EUR | Total net assets % |
|--------------------------------------|---|-------------------|-----------------------------|
| Bonds | | | |
| Australia - 101,923 | | | |
| (31 December 2022: -) | | | |
| 100,000 | NBN Co Ltd 'GMTN' 4.375% 15-Mar-2033 | 101,923 | 0.39 |
| Austria - 464,966 | | | |
| (31 December 2022: 446,927) | | | |
| 100,000 | Raiffeisen Bank International AG 'EMTN' 4.125% 08-Sep-2025 | 98,510 | 0.37 |
| 400,000 | Raiffeisen Bank International AG FRN 1.375% 17-Jun-2033 | 297,900 | 1.13 |
| 100,000 | Verbund AG 0.900% 01-Apr-2041 | 68,556 | 0.26 |
| Belgium - 544,151 | | | |
| (31 December 2022: 601,026) | | | |
| 100,000 | Elia Transmission Belgium SA 'EMTN' 3.625% 18-Jan-2033 | 98,791 | 0.37 |
| 100,000 | FLUVIUS System Operator CVBA 'EMTN' 0.250% 02-Dec-2030 | 78,010 | 0.30 |
| 100,000 | KBC Group NV 'EMTN' 4.375% 06-Dec-2031 | 99,406 | 0.38 |
| 300,000 | KBC Group NV 'EMTN' FRN 0.375% 16-Jun-2027 | 267,944 | 1.01 |
| Denmark - 210,129 | | | |
| (31 December 2022: 214,477) | | | |
| 111,000 | Orsted AS 'EMTN' 3.750% 01-Mar-2030 | 110,890 | 0.42 |
| 100,000 | Orsted AS FRN 5.250% 08-Dec-2022 | 99,239 | 0.38 |
| Finland - 86,174 | | | |
| (31 December 2022: 85,208) | | | |
| 100,000 | OP Corporate Bank plc 'EMTN' 0.625% 27-Jul-2027 | 86,174 | 0.33 |
| France - 5,412,326 | | | |
| (31 December 2022: 5,182,022) | | | |
| 100,000 | ALD SA 'EMTN' 4.000% 05-Jul-2027 | 98,991 | 0.37 |
| 100,000 | ALD SA 'EMTN' 4.000% 05-Jul-2027 | 98,786 | 0.37 |
| 200,000 | AXA SA 'EMTN' FRN 1.375% 07-Oct-2041 | 151,777 | 0.57 |
| 400,000 | Banque Federative du Credit Mutuel SA 'EMTN' 4.000% 21-Nov-2029 | 397,946 | 1.51 |
| 200,000 | Banque Stellantis France SACA 'EMTN' 3.875% 19-Jan-2026 | 198,131 | 0.75 |
| 100,000 | BNP Paribas SA 'EMTN' 1.125% 28-Aug-2024 | 96,659 | 0.37 |
| 600,000 | BNP Paribas SA 'EMTN' FRN 4.375% 13-Jan-2029 | 596,097 | 2.26 |
| 100,000 | BPCE SA 0.125% 04-Dec-2024 | 94,673 | 0.36 |
| 100,000 | BPCE SA 'EMTN' FRN 5.750% 01-Jun-2033 | 99,900 | 0.38 |
| 100,000 | CNP Assurances FRN 2.000% 27-Jul-2050 | 79,824 | 0.30 |
| 300,000 | Credit Agricole SA 'EMTN' 0.125% 09-Dec-2027 | 253,126 | 0.96 |
| 100,000 | Credit Mutuel Arkea SA 'EMTN' 4.250% 01-Dec-2032 | 99,796 | 0.38 |
| 200,000 | Credit Mutuel Arkea SA 'EMTN' FRN 1.250% 11-Jun-2029 | 171,515 | 0.65 |
| 100,000 | Electricite de France SA 'EMTN' 4.750% 12-Oct-2034 | 101,206 | 0.38 |
| 100,000 | Engie SA 'EMTN' 3.500% 27-Sep-2029 | 99,000 | 0.37 |
| 100,000 | Engie SA 'EMTN' 4.000% 11-Jan-2035 | 99,528 | 0.38 |
| 600,000 | Engie SA FRN (Perpetual) 1.500% 30-May-2028 | 492,972 | 1.87 |
| 150,000 | Forvia 2.375% 15-Jun-2029 | 122,372 | 0.46 |
| 200,000 | Gecina SA 'EMTN' 0.875% 25-Jan-2033 | 150,729 | 0.57 |
| 200,000 | ICADE 1.000% 19-Jan-2030 | 158,447 | 0.60 |
| 100,000 | Klepierre SA 0.625% 01-Jul-2030 | 76,866 | 0.29 |
| 100,000 | La Banque Postale SA 'EMTN' 0.750% 23-Jun-2031 | 76,167 | 0.29 |
| 100,000 | Orange SA 'EMTN' 2.375% 18-May-2032 | 91,000 | 0.34 |
| 119,000 | RCI Banque SA 'EMTN' 4.875% 14-Jun-2028 | 118,707 | 0.45 |
| 300,000 | Societe Fonciere Lyonnaise SA 1.500% 05-Jun-2027 | 273,743 | 1.04 |
| 100,000 | Societe Generale SA FRN 0.875% 22-Sep-2028 | 85,423 | 0.32 |
| 100,000 | Suez SACA 'EMTN' 2.875% 24-May-2034 | 88,283 | 0.33 |
| 400,000 | Suez SACA 'EMTN' 5.000% 03-Nov-2032 | 424,682 | 1.61 |
| 500,000 | Unibail-Rodamco-Westfield SE 'EMTN' 0.625% 04-May-2027 | 426,125 | 1.61 |
| 100,000 | Veolia Environnement SA 'EMTN' 1.940% 07-Jan-2030 | 89,855 | 0.34 |

| Holdings | Description | Fair value EUR | Total net assets % |
|--------------------------------------|--|-------------------|-----------------------------|
| Bonds cont'd. | | | |
| Germany - 2,818,061 | | | |
| (31 December 2022: 2,790,347) | | | |
| 100,000 | Amprion GmbH 3.971% 22-Sep-2032 | 100,597 | 0.38 |
| 800,000 | Bundesrepublik Deutschland Bundesanleihe 0.000% 15-Aug-2031 | 661,785 | 2.50 |
| 200,000 | Commerzbank AG 'EMTN' FRN 0.750% 24-Mar-2026 | 185,614 | 0.70 |
| 100,000 | Commerzbank AG FRN 3.000% 14-Sep-2027 | 93,940 | 0.35 |
| 100,000 | E.ON SE 'EMTN' 0.875% 18-Oct-2034 | 74,530 | 0.28 |
| 127,000 | E.ON SE 'EMTN' 0.875% 18-Oct-2034 | 94,652 | 0.36 |
| 207,000 | E.ON SE 'EMTN' 1.625% 29-Mar-2031 | 179,593 | 0.68 |
| 196,000 | E.ON SE 'EMTN' 3.875% 12-Jan-2035 | 194,588 | 0.74 |
| 200,000 | Eurogrid GmbH 'EMTN' 1.113% 15-May-2032 | 161,079 | 0.61 |
| 100,000 | Eurogrid GmbH 'EMTN' 3.279% 05-Sep-2031 | 97,049 | 0.37 |
| 100,000 | Evonik Industries AG 'EMTN' 2.250% 25-Sep-2027 | 93,283 | 0.35 |
| 200,000 | LEG Immobilien SE 'EMTN' 0.750% 30-Jun-2031 | 144,998 | 0.55 |
| 200,000 | Mercedes-Benz International Finance BV 'EMTN' 3.700% 30-May-2031 | 201,101 | 0.76 |
| 100,000 | Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen FRN 1.250% 26-May-2041 | 76,330 | 0.29 |
| 500,000 | Vonovia SE 'EMTN' 0.625% 24-Mar-2031 | 360,890 | 1.37 |
| 100,000 | Vonovia SE 'EMTN' 4.750% 23-May-2027 | 98,032 | 0.37 |
| Ireland - 1,348,405 | | | |
| (31 December 2022: 1,131,241) | | | |
| 450,000 | AIB Group Plc 'EMTN' FRN 0.500% 17-Nov-2027 | 391,856 | 1.48 |
| 150,000 | AIB Group Plc 'EMTN' FRN 2.250% 04-Apr-2028 | 135,948 | 0.52 |
| 450,000 | Bank of Ireland Group Plc 'EMTN' FRN 0.375% 10-May-2027 | 396,553 | 1.50 |
| 185,000 | Bank of Ireland Group Plc 'EMTN' FRN 5.000% 04-Jul-2031 | 184,368 | 0.70 |
| 150,000 | ESB Finance DAC 'EMTN' 1.125% 11-Jun-2030 | 127,793 | 0.48 |
| 150,000 | Smurfit Kappa Treasury ULC 1.000% 22-Sep-2033 | 111,887 | 0.42 |
| Italy - 1,524,899 | | | |
| (31 December 2022: 1,662,980) | | | |
| 200,000 | Assicurazioni Generali SpA 'EMTN' 2.429% 14-Jul-2031 | 165,880 | 0.63 |
| 600,000 | Enel Finance International NV 'EMTN' 1.125% 18-Sep-2026 | 552,918 | 2.09 |
| 300,000 | Intesa Sanpaolo SpA 'EMTN' 0.750% 16-Mar-2028 | 255,552 | 0.97 |
| 300,000 | Mediobanca Banca di Credito Finanziario SpA 'EMTN' 1.000% 08-Sep-2027 | 265,047 | 1.00 |
| 100,000 | Terna - Rete Elettrica Nazionale 0.750% 24-Jul-2032 | 76,582 | 0.29 |
| 250,000 | UniCredit SpA 'EMTN' FRN 0.800% 05-Jul-2029 | 208,920 | 0.79 |
| Luxembourg - 198,259 | | | |
| (31 December 2022: 110,440) | | | |
| 250,000 | P3 Group Sarl 'EMTN' 1.625% 26-Jan-2029 | 198,259 | 0.75 |
| Netherlands - 2,805,906 | | | |
| (31 December 2022: 2,727,318) | | | |
| 400,000 | ABN AMRO Bank NV 'EMTN' 0.500% 23-Sep-2029 | 319,264 | 1.21 |
| 150,000 | Alliander NV 'EMTN' 0.375% 10-Jun-2030 | 123,060 | 0.47 |
| 119,000 | ASML Holding NV 2.250% 17-May-2032 | 109,393 | 0.41 |
| 100,000 | de Volksbank NV 4.875% 07-Mar-2030 | 100,263 | 0.38 |
| 300,000 | de Volksbank NV 'EMTN' 0.375% 03-Mar-2028 | 247,015 | 0.93 |
| 100,000 | de Volksbank NV 'EMTN' 4.625% 23-Nov-2027 | 98,368 | 0.37 |
| 200,000 | de Volksbank NV FRN 2.375% 04-May-2027 | 186,600 | 0.71 |
| 400,000 | ING Groep NV 'EMTN' FRN 0.875% 09-Jun-2032 | 338,200 | 1.28 |
| 100,000 | ING Groep NV 'EMTN' FRN 2.125% 23-May-2026 | 95,375 | 0.36 |
| 100,000 | ING Groep NV FRN 4.125% 24-Aug-2033 | 94,325 | 0.36 |
| 100,000 | Koninklijke Ahold Delhaize NV 3.500% 04-Apr-2028 | 99,067 | 0.37 |
| 400,000 | LeasePlan Corp NV 'EMTN' 0.250% 07-Sep-2026 | 352,166 | 1.33 |
| 150,000 | NN Group NV 'EMTN' FRN 5.250% 01-Mar-2043 | 142,875 | 0.54 |
| 125,000 | TenneT Holding BV 'EMTN' 4.750% 28-Oct-2042 | 139,036 | 0.53 |
| 400,000 | Vesteda Finance BV 'EMTN' 1.500% 24-May-2027 | 360,899 | 1.37 |
| Norway - 275,675 | | | |
| (31 December 2022: 261,525) | | | |
| 200,000 | DNB Bank ASA 'EMTN' FRN 0.375% 18-Jan-2028 | 175,850 | 0.66 |

Schedule of investments - as at 30 June 2023

| Holdings | Description | Fair value EUR | Total net assets % |
|--------------------------------------|--|-------------------|-----------------------------|
| Bonds cont'd. | | | |
| Norway cont'd. | | | |
| 100,000 | DNB Bank ASA 'EMTN' FRN 4.000% 14-Mar-2029 | 99,825 | 0.38 |
| Portugal - 467,323 | | | |
| (31 December 2022: 363,209) | | 467,323 | 1.77 |
| 100,000 | EDP - Energias de Portugal SA 'EMTN' 3.875% 26-Jun-2028 | 99,854 | 0.38 |
| 300,000 | EDP Finance BV 'EMTN' 1.875% 21-Sep-2029 | 267,690 | 1.01 |
| 100,000 | EDP Finance BV 'EMTN' 3.875% 11-Mar-2030 | 99,779 | 0.38 |
| Spain - 3,963,353 | | | |
| (31 December 2022: 3,935,703) | | 3,963,353 | 15.00 |
| 100,000 | Abanca Corp Bancaria SA 'EMTN' FRN 0.500% 08-Sep-2027 | 85,205 | 0.32 |
| 100,000 | Abanca Corp Bancaria SA 'EMTN' FRN 5.250% 14-Sep-2028 | 97,982 | 0.37 |
| 100,000 | Banco Bilbao Vizcaya Argentaria SA 1.000% 21-Jun-2026 | 91,423 | 0.35 |
| 200,000 | Banco Bilbao Vizcaya Argentaria SA 'GMTN' 0.750% 04-Jun-2025 | 187,395 | 0.71 |
| 100,000 | Banco de Credito Social Cooperativo SA 'EMTN' FRN 8.000% 22-Sep-2026 | 101,685 | 0.38 |
| 100,000 | Banco de Sabadell SA 'EMTN' FRN 2.625% 24-Mar-2026 | 95,143 | 0.36 |
| 100,000 | Banco de Sabadell SA 'EMTN' FRN 5.125% 10-Nov-2028 | 100,750 | 0.38 |
| 300,000 | Banco de Sabadell SA FRN 1.125% 11-Mar-2027 | 272,025 | 1.03 |
| 300,000 | Banco Santander SA 'EMTN' FRN 0.625% 24-Jun-2029 | 248,625 | 0.94 |
| 200,000 | Bankinter SA 0.625% 06-Oct-2027 | 170,671 | 0.65 |
| 200,000 | CaixaBank SA 'EMTN' FRN 0.500% 09-Feb-2029 | 165,980 | 0.63 |
| 200,000 | CaixaBank SA 'EMTN' FRN 0.625% 21-Jan-2028 | 176,059 | 0.67 |
| 200,000 | CaixaBank SA 'EMTN' FRN 1.250% 18-Jun-2031 | 174,536 | 0.66 |
| 200,000 | CaixaBank SA 'EMTN' FRN 5.375% 14-Nov-2030 | 205,344 | 0.78 |
| 200,000 | Iberdrola Finanzas SA 'EMTN' FRN (Perpetual) 4.875% 25-Apr-2028 | 194,350 | 0.73 |
| 300,000 | Iberdrola Finanzas SA FRN (Perpetual) 1.575% 16-Aug-2027 | 253,350 | 0.96 |
| 400,000 | Iberdrola International BV FRN (Perpetual) 1.825% 09-Aug-2029 | 310,592 | 1.17 |
| 300,000 | Kutxabank SA FRN 4.750% 15-Jun-2027 | 297,375 | 1.12 |
| 300,000 | Merlin Properties Socimi SA 'EMTN' 1.375% 01-Jun-2030 | 232,798 | 0.88 |
| 100,000 | Telefonica Europe BV FRN (Perpetual) 7.125% 23-Aug-2028 | 102,190 | 0.39 |
| 100,000 | Unicaja Banco SA 'EMTN' FRN 4.500% 30-Jun-2025 | 99,275 | 0.38 |
| 300,000 | Unicaja Banco SA 'EMTN' FRN 7.250% 15-Nov-2027 | 300,600 | 1.14 |
| Sweden - 280,431 | | | |
| (31 December 2022: 280,349) | | 280,431 | 1.06 |
| 100,000 | Skandinaviska Enskilda Banken AB 4.000% 09-Nov-2026 | 98,857 | 0.37 |
| 200,000 | Vattenfall AB 'EMTN' 0.500% 24-Jun-2026 | 181,574 | 0.69 |
| Switzerland - 636,626 | | | |
| (31 December 2022: 443,568) | | 636,626 | 2.41 |
| 500,000 | Credit Suisse AG/London 'EMTN' 0.450% 19-May-2025 | 460,735 | 1.74 |
| 200,000 | UBS AG/London 'EMTN' 0.010% 29-Jun-2026 | 175,891 | 0.67 |
| United Kingdom - 2,323,722 | | | |
| (31 December 2022: 1,273,403) | | 2,323,722 | 8.79 |
| 100,000 | AstraZeneca Plc 'EMTN' 3.750% 03-Mar-2032 | 100,757 | 0.38 |
| 125,000 | AstraZeneca Plc 'EMTN' 3.750% 03-Mar-2032 | 125,911 | 0.48 |
| 550,000 | HSBC Holdings Plc 'EMTN' FRN 1.500% 04-Dec-2024 | 543,793 | 2.06 |
| 100,000 | Motability Operations Group Plc 'EMTN' 3.500% 17-Jul-2031 | 97,805 | 0.37 |
| 100,000 | National Grid Plc 'EMTN' 3.875% 16-Jan-2029 | 99,211 | 0.37 |
| 256,000 | NatWest Group Plc 'EMTN' FRN 4.699% 14-Mar-2028 | 254,561 | 0.96 |
| 200,000 | Segro Capital Sarl 'EMTN' 1.250% 23-Mar-2026 | 181,339 | 0.69 |
| 300,000 | Segro Capital Sarl 'EMTN' 1.250% 23-Mar-2026 | 271,884 | 1.03 |
| 300,000 | SSE Plc 'EMTN' 1.375% 04-Sep-2027 | 275,199 | 1.04 |

| Holdings | Description | Fair value EUR | Total net assets % | |
|---|---|-------------------|-----------------------------|--------|
| Bonds cont'd. | | | | |
| United Kingdom cont'd. | | | | |
| 100,000 | SSE Plc 'EMTN' 2.875% 01-Aug-2029 | 94,973 | 0.36 | |
| 200,000 | Thames Water Utilities Finance Plc 'EMTN' 4.375% 18-Jan-2031 | 182,873 | 0.69 | |
| 100,000 | Yorkshire Building Society FRN 3.511% 11-Oct-2030 | 95,416 | 0.36 | |
| United States of America - 2,248,466 | | | | |
| (31 December 2022: 2,440,408) | | 2,248,466 | 8.51 | |
| 150,000 | Amgen Inc 3.000% 22-Feb-2029 | 124,348 | 0.47 | |
| 137,000 | Citigroup Inc FRN 3.713% 22-Sep-2028 | 133,582 | 0.50 | |
| 100,000 | Colgate-Palmolive Co 'EMTN' 0.300% 10-Nov-2029 | 83,661 | 0.32 | |
| 300,000 | Comcast Corp 4.650% 15-Feb-2033 | 271,700 | 1.03 | |
| 700,000 | Digital Intrepid Holding BV 1.375% 18-Jul-2032 | 501,106 | 1.90 | |
| 100,000 | Ford Motor Co 6.100% 19-Aug-2032 | 88,776 | 0.33 | |
| 400,000 | JPMorgan Chase & Co FRN 0.768% 09-Aug-2025 | 346,771 | 1.31 | |
| 100,000 | Medtronic Global Holdings SCA 0.375% 15-Oct-2028 | 84,550 | 0.32 | |
| 100,000 | Roche Finance Europe BV 3.204% 27-Aug-2029 | 99,676 | 0.38 | |
| 100,000 | Sanofi 1.250% 06-Apr-2029 | 89,330 | 0.34 | |
| 200,000 | Stellantis NV 'EMTN' 4.375% 14-Mar-2030 | 200,125 | 0.76 | |
| 100,000 | Thermo Fisher Scientific Inc 0.875% 01-Oct-2031 | 80,013 | 0.30 | |
| 200,000 | Verizon Communications Inc 1.500% 18-Sep-2030 | 144,828 | 0.55 | |
| Total investments in bonds | | 25,710,795 | 97.30 | |
| Open futures contracts - 28,734 | | | | |
| (31 December 2022: 98,735) | | | | |
| (11) | Euro-Bund Short Futures Contracts Exp Sep-2023 | (1,468,610) | 14,399 | 0.05 |
| (6) | U.S. 10 Year Treasury Note Short Futures Contracts Exp Sep-2023 | (619,846) | 12,635 | 0.05 |
| (1) | U.S. 10 Year Ultra Treasury Note Short Futures Contracts Exp Sep-2023 | (108,850) | 1,700 | 0.01 |
| Total open futures contracts | | 28,734 | 0.11 | |
| Unrealised gain on forward foreign currency contracts - 832 (see below) (31 December 2022: 54,623) | | 832 | 0.01 | |
| Total financial assets at fair value through profit or loss | | 25,740,361 | 97.42 | |
| Open futures contracts - (9,134) | | | | |
| (31 December 2022: (37,543)) | | | | |
| 1 | Euro-Bobl Long Futures Contracts Exp Sep-2023 | 115,720 | (441) | (0.00) |
| 14 | Euro-Schatz Long Futures Contracts Exp Sep-2023 | 1,468,250 | (8,693) | (0.04) |
| Total open futures contracts | | (9,134) | (0.04) | |
| Unrealised loss on forward foreign currency contracts - (7,346) (see below) (31 December 2022: (1,276)) | | (7,346) | (0.03) | |
| Total financial liabilities at fair value through profit or loss | | (16,480) | (0.07) | |
| Net current assets | | 700,298 | 2.65 | |
| Total net assets | | 26,424,179 | 100.00 | |

The counterparty for futures contracts is Goldman Sachs.

Schedule of investments - as at 30 June 2023

| Analysis of portfolio | % of Total Assets |
|--|-------------------|
| Transferable securities and money market instruments admitted to official stock exchange listing or traded on a regulated market | 95.99 |
| Financial derivative instruments dealt in on a regulated market | 0.11 |
| OTC financial derivative instruments | 0.00 |
| Other current assets | 3.90 |
| Total assets | 100.00 |

| Forward foreign currency contracts | | | | | | | |
|---|-----------|------------|------------|-------------|----------------------------------|------------------------|----------------|
| Buy | Sell | Amount (B) | Amount (S) | Settle Date | Counterparty | Unrealised Gain/(Loss) | |
| Responsible Horizons Euro Impact Bond Fund | | | | | | | |
| Euro | US dollar | 276,213 | 300,000 | 28-Jul-23 | Morgan Stanley | 165 | |
| Euro | Sterling | 99,138 | 85,000 | 23-Aug-23 | RBC Capital Markets | 324 | |
| Euro | US dollar | 85,803 | 93,000 | 24-Aug-23 | Barclays Bank PLC | 343 | |
| | | | | | | EUR | 832 |
| Euro | US dollar | 370,992 | 407,000 | 14-Jul-23 | Citigroup Global Markets Limited | (3,799) | |
| Euro | US dollar | 350,184 | 385,000 | 14-Sep-23 | Barclays Bank PLC | (3,231) | |
| | | | | | | EUR | (7,030) |
| Responsible Horizons Euro Impact Bond Fund Sterling E (Acc) (Hedged) Share Class | | | | | | | |
| Sterling | Euro | 8,984 | 10,488 | 14-Jul-23 | The Bank of New York Mellon | (35) | |
| | | | | | | EUR | (35) |
| | | | | | | GBP | (30) |
| Responsible Horizons Euro Impact Bond Fund Sterling W (Acc) (Hedged) Share Class | | | | | | | |
| Sterling | Euro | 8,975 | 10,488 | 14-Jul-23 | The Bank of New York Mellon | (35) | |
| | | | | | | EUR | (35) |
| | | | | | | GBP | (30) |
| Responsible Horizons Euro Impact Bond Fund Sterling X (Acc) (Hedged) Share Class | | | | | | | |
| Sterling | Euro | 8,998 | 10,515 | 14-Jul-23 | The Bank of New York Mellon | (35) | |
| | | | | | | EUR | (35) |
| | | | | | | GBP | (30) |
| Responsible Horizons Euro Impact Bond Fund USD E (Acc) (Hedged) Share Class | | | | | | | |
| US dollar | Euro | 9,086 | 8,438 | 14-Jul-23 | The Bank of New York Mellon | (70) | |
| | | | | | | EUR | (70) |
| | | | | | | USD | (76) |
| Responsible Horizons Euro Impact Bond Fund USD W (Acc) (Hedged) Share Class | | | | | | | |
| US dollar | Euro | 9,078 | 8,430 | 14-Jul-23 | The Bank of New York Mellon | (70) | |
| | | | | | | EUR | (70) |
| | | | | | | USD | (76) |
| Responsible Horizons Euro Impact Bond Fund USD X (Acc) (Hedged) Share Class | | | | | | | |
| US dollar | Euro | 9,101 | 8,452 | 14-Jul-23 | The Bank of New York Mellon | (71) | |
| | | | | | | EUR | (71) |
| | | | | | | USD | (77) |

STATEMENT OF COMPREHENSIVE INCOME

For the financial period ended 30 June 2023

| | | BNY Mellon Absolute Return Bond Fund | BNY Mellon Absolute Return Equity Fund | BNY Mellon Absolute Return Global Convertible Fund |
|---|-------|---|---|--|
| | Notes | EUR | GBP | EUR |
| Income | | | | |
| Bank interest income | | 91,511 | 20,957 | 13,148 |
| Dividend income | | – | 2,837,883 | 540,604 |
| Securities lending income | 13 | 23,465 | 3,192 | 606 |
| Net gains/(losses) on financial assets/liabilities at fair value through profit or loss | | | | |
| Net realised gains/(losses) on financial assets/liabilities held at fair value through profit or loss | | 11,821,116 | (2,978,469) | (1,396,808) |
| Net change in unrealised gains/(losses) on financial assets/liabilities held at fair value through profit or loss | | 5,506,359 | (1,371,493) | 2,974,429 |
| Total income | | 17,442,451 | (1,487,930) | 2,131,979 |
| Expenses | | | | |
| Management fee | 3 | 434,371 | 582,750 | 131,902 |
| Performance fee | 3 | 21,272 | – | – |
| Depositary fee | 5 | 97,310 | 34,254 | 16,339 |
| Operating expenses | 7 | 116,497 | 85,125 | 31,456 |
| Dividend expense | | – | 2,729,679 | 535,846 |
| Finance charges on swaps | | – | 583,100 | 1,417,757 |
| Expense cap due (from)/to the manager | 6 | – | – | (1,180) |
| Total expenses | | 669,450 | 4,014,908 | 2,132,120 |
| Net income/(expense) | | 16,773,001 | (5,502,838) | (141) |
| Finance costs | | | | |
| Bank interest | | 6,417 | 677 | 1,994 |
| Distributions | | 2,287,085 | 69,498 | – |
| Profit/(Loss) for the period | | 14,479,499 | (5,573,013) | (2,135) |
| Withholding taxes on dividends and other investment income | | (47,558) | (148,795) | (390) |
| Increase/(decrease) in net assets attributable to redeemable participating shareholders from operations | | 14,431,941 | (5,721,808) | (2,525) |

Other than the Funds closed during the financial year, gains and losses arise solely from continuing operations. There were no gains or losses other than those dealt with in the Statement of Comprehensive Income.

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

BNY MELLON GLOBAL FUNDS, PLC
STATEMENT OF COMPREHENSIVE INCOME

For the financial period ended 30 June 2023 (cont'd.)

| BNY Mellon Asian Income Fund | BNY Mellon Asian Opportunities Fund | BNY Mellon Blockchain Innovation Fund | BNY Mellon Brazil Equity Fund | BNY Mellon Dynamic Factor Premia V10 Fund | BNY Mellon Dynamic U.S. Equity Fund | BNY Mellon Efficient Global High Yield Beta Fund | BNY Mellon Efficient Global IG Corporate Beta Fund | BNY Mellon Efficient U.S. Fallen Angels Beta Fund |
|------------------------------------|--|--|-------------------------------------|---|---|--|--|--|
| USD | USD | USD | USD | USD | USD | USD | USD | USD |
| 13,200 | 30,116 | 23,601 | 1,576 | 36,728 | 280,636 | 28,444 | 6,592 | 124,721 |
| 552,187 | 402,306 | 823,313 | 720,653 | – | 4,333,877 | – | – | – |
| 255 | 1,030 | – | – | – | 5,161 | 10,782 | 461 | – |
| (73,212) | (2,562,865) | (2,489,807) | (5,434,913) | 2,251,334 | 23,849,016 | 6,073,442 | 1,322,012 | 999,661 |
| 558,166 | 4,274,032 | 8,789,266 | 8,851,150 | 861,124 | 55,291,782 | 9,543,852 | 2,076,814 | 52,632,278 |
| 1,050,596 | 2,144,619 | 7,146,373 | 4,138,466 | 3,149,186 | 83,760,472 | 15,656,520 | 3,405,879 | 53,756,660 |
| 83,310 | 386,316 | 315,383 | 278,146 | 67,748 | 1,125,428 | 122,554 | 13,808 | 453,536 |
| – | – | – | – | – | – | – | – | – |
| 22,212 | 31,270 | 8,739 | 45,630 | 16,766 | 64,832 | 34,547 | 26,732 | 64,298 |
| 18,189 | 37,805 | 30,061 | 17,764 | 17,597 | 326,800 | 119,584 | 26,774 | 397,346 |
| – | – | – | – | – | – | – | – | – |
| – | – | – | – | 192,046 | – | – | – | – |
| (30,965) | – | (9,996) | – | (22,035) | (115,453) | (59,571) | (35,994) | (100,836) |
| 92,746 | 455,391 | 344,187 | 341,540 | 272,122 | 1,401,607 | 217,114 | 31,320 | 814,344 |
| 957,850 | 1,689,228 | 6,802,186 | 3,796,926 | 2,877,064 | 82,358,865 | 15,439,406 | 3,374,559 | 52,942,316 |
| 1 | 60 | 17 | 1,681 | 1,472 | 30 | 593 | 57 | 64 |
| 307,364 | – | 130,538 | 713,469 | 423,349 | 3,953,750 | 6,051,242 | 1,115,592 | 31,955,092 |
| 650,485 | 1,689,168 | 6,671,631 | 3,081,776 | 2,452,243 | 78,405,085 | 9,387,571 | 2,258,910 | 20,987,160 |
| (69,889) | (208,995) | (173,654) | 651,960 | – | (1,161,325) | (1,504) | (4,056) | 111,159 |
| 580,596 | 1,480,173 | 6,497,977 | 3,733,736 | 2,452,243 | 77,243,760 | 9,386,067 | 2,254,854 | 21,098,319 |

BNY MELLON GLOBAL FUNDS, PLC
STATEMENT OF COMPREHENSIVE INCOME

For the financial period ended 30 June 2023 (cont'd.)

| | | BNY Mellon Efficient U.S. High Yield Beta Fund | BNY Mellon Emerging Markets Corporate Debt Fund | BNY Mellon Emerging Markets Debt Fund |
|---|--------------|---|--|--|
| | Notes | USD | USD | USD |
| Income | | | | |
| Bank interest income | | 128,854 | 86,043 | 13,726 |
| Dividend income | | – | 309,296 | – |
| Securities lending income | 13 | 142,122 | 143,667 | 2,017 |
| Net gains/(losses) on financial assets/liabilities at fair value through profit or loss | | | | |
| Net realised gains/(losses) on financial assets/liabilities held at fair value through profit or loss | | 33,736,665 | (10,114,295) | (767,853) |
| Net change in unrealised gains/(losses) on financial assets/liabilities held at fair value through profit or loss | | 45,214,747 | 20,022,339 | 1,898,396 |
| Total income | | 79,222,388 | 10,447,050 | 1,146,286 |
| Expenses | | | | |
| Management fee | 3 | 924,626 | 926,261 | 133,222 |
| Performance fee | 3 | – | – | – |
| Depositary fee | 5 | 96,142 | 44,241 | 6,800 |
| Operating expenses | 7 | 728,021 | 165,762 | 14,486 |
| Dividend expense | | – | – | – |
| Finance charges on swaps | | – | – | – |
| Expense cap due (from)/to the manager | 6 | (435,071) | – | – |
| Total expenses | | 1,313,718 | 1,136,264 | 154,508 |
| Net income/(expense) | | 77,908,670 | 9,310,786 | 991,778 |
| Finance costs | | | | |
| Bank interest | | 38 | 2,993 | 28 |
| Distributions | | 49,640,913 | 6,076,800 | 80,973 |
| Profit/(Loss) for the period | | 28,267,719 | 3,230,993 | 910,777 |
| Withholding taxes on dividends and other investment income | | (19,970) | 5,993 | 68 |
| Increase/(decrease) in net assets attributable to redeemable participating shareholders from operations | | 28,247,749 | 3,236,986 | 910,845 |

* Please refer to Note 18 of the financial statements.

BNY MELLON GLOBAL FUNDS, PLC
STATEMENT OF COMPREHENSIVE INCOME

For the financial period ended 30 June 2023 (cont'd.)

| BNY Mellon Emerging Markets Debt Local Currency Fund | BNY Mellon Emerging Markets Debt Opportunistic Fund | BNY Mellon Emerging Markets Debt Total Return Fund | BNY Mellon Euroland Bond Fund | BNY Mellon European Credit Fund | BNY Mellon Floating Rate Credit Fund* | BNY Mellon Food Innovation Fund* | BNY Mellon Future Earth Fund | BNY Mellon Future Life Fund |
|---|---|--|-------------------------------------|--|--|---|------------------------------------|-----------------------------------|
| USD | USD | USD | EUR | EUR | EUR | USD | USD | USD |
| 10,974 | 4,473 | 18,308 | 8,088 | 2,311 | – | 1,418 | 927 | 1,160 |
| – | – | 43,227 | 66,310 | – | – | 23,821 | 14,045 | 19,682 |
| 2,703 | 2,631 | 4,043 | 15,058 | 5,860 | – | – | – | – |
| 239,252 | (68,259) | 265,609 | (4,537,012) | (683,291) | 10,516 | (2,792) | (60,868) | (34,866) |
| 2,276,049 | 1,830,212 | 3,633,252 | 8,800,536 | 2,022,042 | (56,370) | (56,147) | 112,166 | 82,066 |
| 2,528,978 | 1,769,057 | 3,964,439 | 4,352,980 | 1,346,922 | (45,854) | (33,700) | 66,270 | 68,042 |
| 180,146 | 1,720 | 78,451 | 652,320 | 14,163 | 1,641 | 6,736 | 6,719 | 7,392 |
| – | – | – | – | – | – | – | – | – |
| 34,707 | 20,673 | 20,834 | 32,323 | 8,372 | 281 | 5,907 | 6,004 | 6,233 |
| 17,226 | 7,237 | 20,415 | 85,680 | 13,456 | 440 | 2,666 | 2,596 | 4,131 |
| – | – | – | – | – | – | – | – | – |
| – | – | – | – | – | – | – | – | – |
| (3,900) | – | (12,072) | – | – | (327) | (12,529) | (12,683) | (14,197) |
| 228,179 | 29,630 | 107,628 | 770,323 | 35,991 | 2,035 | 2,780 | 2,636 | 3,559 |
| 2,300,799 | 1,739,427 | 3,856,811 | 3,582,657 | 1,310,931 | (47,889) | (36,480) | 63,634 | 64,483 |
| 3,230 | 443 | 3,246 | 2,904 | – | – | – | 13 | – |
| 59,393 | 789,683 | 1,289,088 | 429,146 | 409,566 | – | 13,530 | 8,229 | 10,607 |
| 2,238,176 | 949,301 | 2,564,477 | 3,150,607 | 901,365 | (47,889) | (50,010) | 55,392 | 53,876 |
| (61,571) | (23,172) | (20,335) | (13,124) | 2,355 | (447) | (5,659) | (1,427) | (4,091) |
| 2,176,605 | 926,129 | 2,544,142 | 3,137,483 | 903,720 | (48,336) | (55,669) | 53,965 | 49,785 |

BNY MELLON GLOBAL FUNDS, PLC
STATEMENT OF COMPREHENSIVE INCOME

For the financial period ended 30 June 2023 (cont'd.)

| | | BNY Mellon Global Bond Fund | BNY Mellon Global Credit Fund | BNY Mellon Global Dynamic Bond Fund |
|---|-------|-----------------------------------|-------------------------------------|--|
| | Notes | USD | USD | USD |
| Income | | | | |
| Bank interest income | | 154,975 | 70,310 | 290,820 |
| Dividend income | | – | 609,181 | 208,902 |
| Securities lending income | 13 | 8,117 | 21,950 | 13,363 |
| Net gains/(losses) on financial assets/liabilities at fair value through profit or loss | | | | |
| Net realised gains/(losses) on financial assets/liabilities held at fair value through profit or loss | | 2,280,799 | 7,369,522 | (7,638,479) |
| Net change in unrealised gains/(losses) on financial assets/liabilities held at fair value through profit or loss | | 812,935 | 8,271,362 | 6,702,274 |
| Total income | | 3,256,826 | 16,342,325 | (423,120) |
| Expenses | | | | |
| Management fee | 3 | 1,320,200 | 139,393 | 817,306 |
| Performance fee | 3 | – | – | – |
| Depositary fee | 5 | 67,443 | 92,930 | 57,926 |
| Operating expenses | 7 | 276,667 | 138,176 | 176,019 |
| Dividend expense | | – | – | – |
| Finance charges on swaps | | – | – | – |
| Expense cap due (from)/to the manager | 6 | – | (16,798) | – |
| Total expenses | | 1,664,310 | 353,701 | 1,051,251 |
| Net income/(expense) | | 1,592,516 | 15,988,624 | (1,474,371) |
| Finance costs | | | | |
| Bank interest | | 20,385 | 4,191 | 6,532 |
| Distributions | | 1,844,039 | 10,723,282 | 5,039,428 |
| Profit/(Loss) for the period | | (271,908) | 5,261,151 | (6,520,331) |
| Withholding taxes on dividends and other investment income | | (31,494) | (7,016) | 91,172 |
| Increase/(decrease) in net assets attributable to redeemable participating shareholders from operations | | (303,402) | 5,254,135 | (6,429,159) |

BNY MELLON GLOBAL FUNDS, PLC
STATEMENT OF COMPREHENSIVE INCOME

For the financial period ended 30 June 2023 (cont'd.)

| BNY Mellon Global Emerging Markets Opportunities Fund | BNY Mellon Global Equity Income Fund | BNY Mellon Global High Yield Bond Fund | BNY Mellon Global Infrastructure Income Fund | BNY Mellon Global Leaders Fund | BNY Mellon Global Opportunities Fund | BNY Mellon Global Real Return Fund (EUR) | BNY Mellon Global Real Return Fund (GBP) | BNY Mellon Global Real Return Fund (USD) |
|--|--|---|---|--------------------------------------|---|---|---|---|
| USD | USD | USD | USD | USD | USD | EUR | GBP | USD |
| 22,351 | 312,585 | 53,179 | 9,502 | 5,375 | 11,721 | 102,140 | 11,711 | 384,074 |
| 321,153 | 13,050,157 | – | 4,583,229 | 350,779 | 300,337 | 18,994,059 | 551,425 | 3,149,985 |
| 430 | 41,296 | 32,538 | 21,901 | 2,430 | 1,291 | 87,270 | 2,565 | 10,081 |
| (1,904,620) | 18,441,773 | (250,558) | (2,971,084) | 1,980,818 | 180,614 | (24,001,376) | (146,325) | (28,790,517) |
| 4,133,984 | 9,079,269 | 6,255,332 | 7,422,695 | 6,317,533 | 3,708,856 | (40,928,717) | (2,159,354) | 20,013,622 |
| 2,573,298 | 40,925,080 | 6,090,491 | 9,066,243 | 8,656,935 | 4,202,819 | (45,746,624) | (1,739,978) | (5,232,755) |
| 159,232 | 3,245,488 | 416,222 | 467,936 | 171,524 | 268,676 | 7,008,622 | 125,866 | 1,396,347 |
| – | – | – | – | – | – | – | – | – |
| 37,815 | 58,749 | 21,041 | 24,956 | 7,316 | 14,058 | 235,110 | 31,525 | 67,124 |
| 32,301 | 336,427 | 56,590 | 75,703 | 27,784 | 22,143 | 789,074 | 35,228 | 171,239 |
| – | – | – | – | – | – | – | – | – |
| – | – | – | – | – | – | – | – | – |
| (20,055) | – | – | (22,491) | (732) | – | – | – | – |
| 209,293 | 3,640,664 | 493,853 | 546,104 | 205,892 | 304,877 | 8,032,806 | 192,619 | 1,634,710 |
| 2,364,005 | 37,284,416 | 5,596,638 | 8,520,139 | 8,451,043 | 3,897,942 | (53,779,430) | (1,932,597) | (6,867,465) |
| 1 | 774 | 117 | 809 | 2 | 18 | 144,252 | 11,833 | 8,436 |
| 22,086 | 6,038,741 | 937,502 | 2,279,280 | 131,217 | 5 | 10,835,876 | 764,190 | 1,453,404 |
| 2,341,918 | 31,244,901 | 4,659,019 | 6,240,050 | 8,319,824 | 3,897,919 | (64,759,558) | (2,708,620) | (8,329,305) |
| (99,030) | (2,548,704) | (6,732) | (535,116) | (71,496) | (46,952) | (1,359,277) | (42,729) | (253,191) |
| 2,242,888 | 28,696,197 | 4,652,287 | 5,704,934 | 8,248,328 | 3,850,967 | (66,118,835) | (2,751,349) | (8,582,496) |

BNY MELLON GLOBAL FUNDS, PLC
STATEMENT OF COMPREHENSIVE INCOME

For the financial period ended 30 June 2023 (cont'd.)

| | | BNY Mellon Global Short- Dated High Yield Bond Fund | BNY Mellon Global Unconstrained Fund | BNY Mellon Japan Small Cap Equity Focus Fund |
|---|--------------|--|---|---|
| | Notes | USD | USD | JPY |
| Income | | | | |
| Bank interest income | | 192,500 | 24,754 | 1,318,898 |
| Dividend income | | 493,477 | 223,553 | 245,026,250 |
| Securities lending income | 13 | 86,180 | 3,111 | 12,863,986 |
| Net gains/(losses) on financial assets/liabilities at fair value through profit or loss | | | | |
| Net realised gains/(losses) on financial assets/liabilities held at fair value through profit or loss | | (19,583,455) | 529,466 | 1,065,252,134 |
| Net change in unrealised gains/(losses) on financial assets/liabilities held at fair value through profit or loss | | 65,812,281 | 2,111,032 | 234,146,448 |
| Total income | | 47,000,983 | 2,891,916 | 1,558,607,716 |
| Expenses | | | | |
| Management fee | 3 | 1,512,000 | 24 | 79,024,949 |
| Performance fee | 3 | – | – | – |
| Depositary fee | 5 | 66,526 | 6,990 | 4,061,219 |
| Operating expenses | 7 | 313,031 | 11,328 | 11,282,661 |
| Dividend expense | | – | – | – |
| Finance charges on swaps | | – | – | – |
| Expense cap due (from)/to the manager | 6 | (3,821) | (3,590) | – |
| Total expenses | | 1,887,736 | 14,752 | 94,368,829 |
| Net income/(expense) | | 45,113,247 | 2,877,164 | 1,464,238,887 |
| Finance costs | | | | |
| Bank interest | | 2,342 | – | 963,522 |
| Distributions | | 15,390,534 | 527,298 | 68,824,925 |
| Profit/(Loss) for the period | | 29,720,371 | 2,349,866 | 1,394,450,440 |
| Withholding taxes on dividends and other investment income | | (1,406) | (27,974) | (36,753,938) |
| Increase/(decrease) in net assets attributable to redeemable participating shareholders from operations | | 29,718,965 | 2,321,892 | 1,357,696,502 |

* Please refer to Note 18 of the financial statements.

BNY MELLON GLOBAL FUNDS, PLC
STATEMENT OF COMPREHENSIVE INCOME

For the financial period ended 30 June 2023 (cont'd.)

| BNY Mellon Long-Term Global Equity Fund | BNY Mellon Mobility Innovation Fund | BNY Mellon Small Cap Euroland Fund | BNY Mellon Smart Cures Innovation Fund | BNY Mellon Sustainable Global Dynamic Bond Fund | BNY Mellon Sustainable Global Emerging Markets Fund | BNY Mellon Sustainable Global Equity Fund* | BNY Mellon Sustainable Global Real Return Fund (EUR) | BNY Mellon Targeted Return Bond Fund |
|--|--|--|---|---|--|---|--|---|
| EUR | USD | EUR | USD | EUR | USD | USD | EUR | USD |
| 158,489 | 139,521 | 3,978 | 3,581 | 37,348 | 8,369 | 219,334 | 4,365 | 33,248 |
| 9,906,168 | 3,799,712 | 1,100,176 | 82,980 | – | 119,014 | 4,240,535 | 724,389 | – |
| – | – | 23,774 | – | – | – | 12,395 | – | – |
| 36,259,732 | (20,182,781) | 868,908 | (389,545) | 26,655,178 | (96,017) | 12,628,479 | (4,867,285) | 4,250,088 |
| 136,101,968 | 103,368,046 | 3,164,392 | 273,078 | (22,791,876) | 580,043 | 37,371,980 | 1,218,493 | 2,833,385 |
| 182,426,357 | 87,124,498 | 5,161,228 | (29,906) | 3,900,650 | 611,409 | 54,472,723 | (2,920,038) | 7,116,721 |
| 7,154,056 | 2,628,846 | 305,179 | 82,403 | 653,407 | 41,269 | 1,852,814 | 345,576 | 272,487 |
| 376,009 | – | – | – | – | – | – | – | – |
| 91,124 | 59,750 | 10,023 | 6,820 | 56,322 | 7,529 | 56,596 | 42,109 | 38,271 |
| 614,386 | 296,759 | 22,454 | 15,821 | 168,625 | 19,045 | 256,140 | 45,810 | 49,921 |
| – | – | – | – | – | – | – | – | – |
| – | – | – | – | – | – | – | – | – |
| – | (36,877) | – | (7,453) | (41,291) | (16,679) | – | (26,190) | – |
| 8,235,575 | 2,948,478 | 337,656 | 97,591 | 837,063 | 51,164 | 2,165,550 | 407,305 | 360,679 |
| 174,190,782 | 84,176,020 | 4,823,572 | (127,497) | 3,063,587 | 560,245 | 52,307,173 | (3,327,343) | 6,756,042 |
| 4,012 | 1,603 | 587 | – | 63,694 | – | 7,380 | 4,636 | 3,425 |
| 1,601,881 | 645,555 | 60,789 | 59 | 5,589,044 | – | 2,426,442 | 755,335 | 1,952,853 |
| 172,584,889 | 83,528,862 | 4,762,196 | (127,556) | (2,589,151) | 560,245 | 49,873,351 | (4,087,314) | 4,799,764 |
| (2,046,771) | (474,485) | (95,156) | (20,870) | (111,829) | (68,421) | (732,523) | (79,164) | (9,128) |
| 170,538,118 | 83,054,377 | 4,667,040 | (148,426) | (2,700,980) | 491,824 | 49,140,828 | (4,166,478) | 4,790,636 |

BNY MELLON GLOBAL FUNDS, PLC
STATEMENT OF COMPREHENSIVE INCOME

For the financial period ended 30 June 2023 (cont'd.)

| | | BNY Mellon U.S. Equity Income Fund | BNY Mellon U.S. Municipal Infrastructure Debt Fund | Responsible Horizons EM Debt Impact Fund* |
|---|-------|--|---|--|
| | Notes | USD | USD | USD |
| Income | | | | |
| Bank interest income | | 285,069 | 146,716 | 8,568 |
| Dividend income | | 4,440,305 | – | – |
| Securities lending income | 13 | 2,555 | – | – |
| Net gains/(losses) on financial assets/liabilities at fair value through profit or loss | | | | |
| Net realised gains/(losses) on financial assets/liabilities held at fair value through profit or loss | | 3,531,158 | 6,677,692 | 724,784 |
| Net change in unrealised gains/(losses) on financial assets/liabilities held at fair value through profit or loss | | 915,334 | 34,239,718 | (752,293) |
| Total income | | 9,174,421 | 41,064,126 | (18,941) |
| Expenses | | | | |
| Management fee | 3 | 1,095,403 | 1,916,035 | 52,946 |
| Performance fee | 3 | – | – | – |
| Depositary fee | 5 | 37,999 | 52,088 | 2,333 |
| Operating expenses | 7 | 195,528 | 553,117 | 20,470 |
| Dividend expense | | – | – | – |
| Finance charges on swaps | | – | – | – |
| Expense cap due (from)/to the manager | 6 | (75) | – | (12,553) |
| Total expenses | | 1,328,855 | 2,521,240 | 63,196 |
| Net income/(expense) | | 7,845,566 | 38,542,886 | (82,137) |
| Finance costs | | | | |
| Bank interest | | 1 | 397 | – |
| Distributions | | 3,718,552 | 16,165,385 | 218,066 |
| Profit/(Loss) for the period | | 4,127,013 | 22,377,104 | (300,203) |
| Withholding taxes on dividends and other investment income | | (1,076,073) | (5,451) | (7,153) |
| Increase/(decrease) in net assets attributable to redeemable participating shareholders from operations | | 3,050,940 | 22,371,653 | (307,356) |

* Please refer to Note 18 of the financial statements.

^ The Company Total as at 30 June 2023 has been adjusted to account for cross investments by BNY Mellon Absolute Return Bond Fund, BNY Mellon Euroland Bond Fund and BNY Mellon European Credit Fund.

BNY MELLON GLOBAL FUNDS, PLC
STATEMENT OF COMPREHENSIVE INCOME

For the financial period ended 30 June 2023 (cont'd.)

| Responsible Horizons Euro Corporate Bond Fund | Responsible Horizons Euro Impact Bond Fund | Total 30 June 2023 [^] |
|---|--|---------------------------------------|
| EUR | EUR | USD |
| 51,426 | 1,923 | 3,751,203 |
| – | – | 83,077,394 |
| – | – | 843,729 |
| (19,982,337) | (238,363) | 49,460,190 |
| 43,780,907 | 825,593 | 684,962,686 |
| 23,849,996 | 589,153 | 822,095,202 |
| 1,667,141 | 19,704 | 44,301,861 |
| – | – | 429,366 |
| 72,047 | 1,454 | 2,168,457 |
| 499,681 | 20,640 | 7,833,565 |
| – | – | 3,946,308 |
| – | – | 2,443,584 |
| (119,156) | (10,269) | (1,220,863) |
| 2,119,713 | 31,529 | 59,902,278 |
| 21,730,283 | 557,624 | 762,192,924 |
| 3,282 | – | 343,459 |
| 7,700,615 | 219,149 | 205,974,915 |
| 14,026,386 | 338,475 | 555,874,550 |
| (66,384) | (3,267) | (11,557,175) |
| 13,960,002 | 335,208 | 544,317,375 |

BNY MELLON GLOBAL FUNDS, PLC
STATEMENT OF COMPREHENSIVE INCOME

For the financial period ended 30 June 2022

| | | BNY Mellon Absolute Return Bond Fund | BNY Mellon Absolute Return Equity Fund | BNY Mellon Absolute Return Global Convertible Fund |
|---|-------|---|---|--|
| | Notes | EUR | GBP | EUR |
| Income | | | | |
| Bank interest income | | 1,454 | 246 | 27 |
| Dividend income | | 872 | 2,292,097 | 225,824 |
| Securities lending income | 13 | 25,171 | 2,674 | 7,220 |
| Net gains/(losses) on financial assets/liabilities at fair value through profit or loss | | | | |
| Net realised gains/(losses) on financial assets/liabilities held at fair value through profit or loss | | 14,796,616 | 4,746,489 | 1,431,120 |
| Net change in unrealised gains/(losses) on financial assets/liabilities held at fair value through profit or loss | | (23,724,892) | 1,992,333 | (3,881,992) |
| Total income | | (8,900,779) | 9,033,839 | (2,217,801) |
| Expenses | | | | |
| Management fee | 3 | 451,604 | 627,023 | 182,472 |
| Performance fee | 3 | 108 | 15,916 | – |
| Depositary fee | 5 | 101,486 | 22,472 | 16,348 |
| Operating expenses | 7 | 118,490 | 73,858 | 38,802 |
| Dividend expense | | – | 2,259,939 | 541,179 |
| Finance charges on swaps | | – | 293,425 | 489,174 |
| Expense cap due (from)/to the manager | 6 | – | – | – |
| Total expenses | | 671,688 | 3,292,633 | 1,267,975 |
| Net income/(expense) | | (9,572,467) | 5,741,206 | (3,485,776) |
| Finance costs | | | | |
| Bank interest | | 132,155 | 2,371 | 12,738 |
| Distributions | | 795,993 | – | – |
| Profit/(Loss) for the period | | (10,500,615) | 5,738,835 | (3,498,514) |
| Withholding taxes on dividends and other investment income | | (41,716) | (157,496) | (1,431) |
| Increase/(decrease) in net assets attributable to redeemable participating shareholders from operations | | (10,542,331) | 5,581,339 | (3,499,945) |

† BNY Mellon Asian Equity Fund was renamed to BNY Mellon Asian Opportunities Fund, effective 7 November 2022. The 30 June 2022 comparative disclosure now reflects same.

Other than the Funds closed during the financial period, gains and losses arise solely from continuing operations. There were no gains or losses other than those dealt with in the Statement of Comprehensive Income.

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

BNY MELLON GLOBAL FUNDS, PLC
STATEMENT OF COMPREHENSIVE INCOME

For the financial period ended 30 June 2022 (cont'd.)

| BNY Mellon Asian Income Fund | BNY Mellon Asian Opportunities Fund ^c | BNY Mellon Blockchain Innovation Fund | BNY Mellon Brazil Equity Fund | BNY Mellon Dynamic Factor Premia V10 Fund | BNY Mellon Dynamic U.S. Equity Fund | BNY Mellon Efficient Global High Yield Beta Fund | BNY Mellon Efficient Global IG Corporate Beta Fund | BNY Mellon Efficient U.S. Fallen Angels Beta Fund |
|------------------------------------|---|--|-------------------------------------|---|---|--|--|--|
| USD | USD | USD | USD | USD | USD | USD | USD | USD |
| 1 | – | 167 | 14 | 934 | 4,194 | 231 | 16 | 1,658 |
| 372,800 | 362,393 | 845,427 | 2,011,299 | – | 4,195,016 | – | – | – |
| – | 115 | 101,302 | – | – | 6,020 | 10,273 | 172 | 149,252 |
| 74,782 | (517,816) | (25,361,837) | (1,193,446) | (2,288,380) | (23,761,050) | (8,334,118) | (943,247) | (57,577,532) |
| (2,638,693) | (10,762,415) | (19,404,486) | (3,027,150) | (543,385) | (145,084,991) | (37,995,272) | (4,313,846) | (276,895,123) |
| (2,191,110) | (10,917,723) | (43,819,427) | (2,209,283) | (2,830,831) | (164,640,811) | (46,318,886) | (5,256,905) | (334,321,745) |
| 63,177 | 452,002 | 459,758 | 391,796 | 62,561 | 1,015,712 | 110,102 | 2,478 | 358,609 |
| – | – | – | – | – | – | – | – | – |
| 21,646 | 53,067 | 20,313 | 51,746 | 10,163 | 69,675 | 40,517 | 12,537 | 100,696 |
| 14,642 | 44,970 | 40,284 | 26,510 | 23,771 | 280,390 | 91,928 | 15,897 | 479,104 |
| – | – | – | – | – | – | – | – | – |
| – | – | – | – | – | – | – | – | – |
| (29,067) | – | (16,223) | – | (14,591) | (67,701) | (47,608) | (20,053) | (70,237) |
| 70,398 | 550,039 | 504,132 | 470,052 | 81,904 | 1,298,076 | 194,939 | 10,859 | 868,172 |
| (2,261,508) | (11,467,762) | (44,323,559) | (2,679,335) | (2,912,735) | (165,938,887) | (46,513,825) | (5,267,764) | (335,189,917) |
| 9 | 170 | 1,165 | 2,737 | 1,055 | 1,074 | 1,185 | 22 | 4 |
| 171,614 | – | 75,950 | 805,063 | 44,972 | 2,708,181 | 4,350,054 | 207,643 | 35,387,976 |
| (2,433,131) | (11,467,932) | (44,400,674) | (3,487,135) | (2,958,762) | (168,648,142) | (50,865,064) | (5,475,429) | (370,577,897) |
| (39,865) | (379,081) | (207,722) | (644,073) | – | (1,159,020) | (3,301) | (1,384) | (41,565) |
| (2,472,996) | (11,847,013) | (44,608,396) | (4,131,208) | (2,958,762) | (169,807,162) | (50,868,365) | (5,476,813) | (370,619,462) |

BNY MELLON GLOBAL FUNDS, PLC
STATEMENT OF COMPREHENSIVE INCOME

For the financial period ended 30 June 2022 (cont'd.)

| | | BNY Mellon Efficient U.S. High Yield Beta Fund | BNY Mellon Emerging Markets Corporate Debt Fund | BNY Mellon Emerging Markets Debt Fund |
|---|-------|---|---|--|
| | Notes | USD | USD | USD |
| Income | | | | |
| Bank interest income | | 1,004 | 1,489 | 54 |
| Dividend income | | 251 | 38,337 | – |
| Securities lending income | 13 | 75,213 | 157,946 | 5,197 |
| Net gains/(losses) on financial assets/liabilities at fair value through profit or loss | | | | |
| Net realised gains/(losses) on financial assets/liabilities held at fair value through profit or loss | | (13,811,370) | (36,159,793) | 292,365 |
| Net change in unrealised gains/(losses) on financial assets/liabilities held at fair value through profit or loss | | (157,265,998) | (63,211,463) | (7,200,089) |
| Total income | | (171,000,900) | (99,173,484) | (6,902,473) |
| Expenses | | | | |
| Management fee | 3 | 441,615 | 1,153,300 | 151,499 |
| Performance fee | 3 | – | – | – |
| Depositary fee | 5 | 60,311 | 52,993 | 7,879 |
| Operating expenses | 7 | 338,101 | 186,802 | 13,854 |
| Dividend expense | | – | – | – |
| Finance charges on swaps | | – | – | – |
| Expense cap due (from)/to the manager | 6 | (159,127) | – | – |
| Total expenses | | 680,900 | 1,393,095 | 173,232 |
| Net income/(expense) | | (171,681,800) | (100,566,579) | (7,075,705) |
| Finance costs | | | | |
| Bank interest | | 642 | 9,541 | 82 |
| Distributions | | 16,591,725 | 7,298,223 | 82,353 |
| Profit/(Loss) for the period | | (188,274,167) | (107,874,343) | (7,158,140) |
| Withholding taxes on dividends and other investment income | | (63,191) | 59,104 | 2,608 |
| Increase/(decrease) in net assets attributable to redeemable participating shareholders from operations | | (188,337,358) | (107,815,239) | (7,155,532) |

† Please refer to Note 18 of the financial statements.

BNY MELLON GLOBAL FUNDS, PLC
STATEMENT OF COMPREHENSIVE INCOME

For the financial period ended 30 June 2022 (cont'd.)

| BNY Mellon Emerging Markets Debt Local Currency Fund | BNY Mellon Emerging Markets Debt Opportunistic Fund | BNY Mellon Emerging Markets Debt Total Return Fund | BNY Mellon Euroland Bond Fund | BNY Mellon European Credit Fund | BNY Mellon Food Innovation Fund ^c | BNY Mellon Future Earth Fund | BNY Mellon Future Life Fund | BNY Mellon Global Bond Fund |
|---|---|--|-------------------------------------|--|---|------------------------------------|-----------------------------------|-----------------------------------|
| USD | USD | USD | EUR | EUR | USD | USD | USD | USD |
| 1,401 | 254 | 2,232 | 158 | 9 | – | 591 | – | 204 |
| – | – | 7,220 | 61,500 | 37 | 30,512 | 19,328 | 24,671 | 10,589 |
| 8,321 | 1,809 | 12,729 | 24,820 | 3,852 | – | – | – | 21,162 |
| (203,844) | 117,932 | (15,788,668) | (9,873,062) | (884,520) | (4,130) | (19,836) | 38,908 | (5,521,735) |
| (17,497,445) | (6,031,449) | (12,837,855) | (21,734,877) | (6,417,524) | (431,482) | (508,166) | (411,175) | (57,345,491) |
| (17,691,567) | (5,911,454) | (28,604,342) | (31,521,461) | (7,298,146) | (405,100) | (508,083) | (347,596) | (62,835,271) |
| 443,261 | 1,774 | 217,178 | 869,924 | 16,610 | 8,229 | 7,212 | 7,417 | 1,160,283 |
| – | – | – | – | – | – | – | – | – |
| 70,723 | 18,971 | 50,353 | 42,130 | 7,765 | 6,835 | 6,250 | 6,139 | 75,286 |
| 61,629 | 7,529 | 43,878 | 91,757 | 13,114 | 8,453 | 8,088 | 8,223 | 198,227 |
| – | – | – | – | – | – | – | – | – |
| – | – | – | – | – | – | – | – | – |
| – | – | (19,798) | – | – | (13,619) | (13,132) | (12,983) | – |
| 575,613 | 28,274 | 291,611 | 1,003,811 | 37,489 | 9,898 | 8,418 | 8,796 | 1,433,796 |
| (18,267,180) | (5,939,728) | (28,895,953) | (32,525,272) | (7,335,635) | (414,998) | (516,501) | (356,392) | (64,269,067) |
| 216 | 30 | 3,029 | 16,412 | 4,777 | – | 7 | 1 | 1,734 |
| 221,877 | 713,443 | 3,387,910 | 245,039 | 190,506 | 12,874 | 10,694 | 12,645 | 582,730 |
| (18,489,273) | (6,653,201) | (32,286,892) | (32,786,723) | (7,530,918) | (427,872) | (527,202) | (369,038) | (64,853,531) |
| 6,405 | (22,419) | (61,443) | 4,873 | 185 | (6,960) | (4,212) | (5,016) | (55,909) |
| (18,482,868) | (6,675,620) | (32,348,335) | (32,781,850) | (7,530,733) | (434,832) | (531,414) | (374,054) | (64,909,440) |

BNY MELLON GLOBAL FUNDS, PLC
STATEMENT OF COMPREHENSIVE INCOME

For the financial period ended 30 June 2022 (cont'd.)

| | | BNY Mellon Global Credit Fund | BNY Mellon Global Dynamic Bond Fund | BNY Mellon Global Emerging Markets Opportunities Fund [†] |
|---|-------|-------------------------------------|--|---|
| | Notes | USD | USD | USD |
| Income | | | | |
| Bank interest income | | 2,545 | 17,723 | – |
| Dividend income | | 16,140 | 151,796 | 347,694 |
| Securities lending income | 13 | 29,543 | 26,499 | 169 |
| Net gains/(losses) on financial assets/liabilities at fair value through profit or loss | | | | |
| Net realised gains/(losses) on financial assets/liabilities held at fair value through profit or loss | | (21,269,580) | 3,056,351 | (1,927,904) |
| Net change in unrealised gains/(losses) on financial assets/liabilities held at fair value through profit or loss | | (44,256,667) | (45,509,687) | (10,190,779) |
| Total income | | (65,478,019) | (42,257,318) | (11,770,820) |
| Expenses | | | | |
| Management fee | 3 | 84,104 | 1,196,847 | 209,193 |
| Performance fee | 3 | – | – | – |
| Depositary fee | 5 | 90,189 | 79,645 | 60,119 |
| Operating expenses | 7 | 112,158 | 209,115 | 44,285 |
| Dividend expense | | – | – | – |
| Finance charges on swaps | | – | – | – |
| Expense cap due (from)/to the manager | 6 | (10,436) | – | (36,687) |
| Total expenses | | 276,015 | 1,485,607 | 276,910 |
| Net income/(expense) | | (65,754,034) | (43,742,925) | (12,047,730) |
| Finance costs | | | | |
| Bank interest | | 4,057 | 10,326 | 146 |
| Distributions | | 7,266,581 | 3,065,349 | – |
| Profit/(Loss) for the period | | (73,024,672) | (46,818,600) | (12,047,876) |
| Withholding taxes on dividends and other investment income | | 70,432 | 30,885 | (234,271) |
| Increase/(decrease) in net assets attributable to redeemable participating shareholders from operations | | (72,954,240) | (46,787,715) | (12,282,147) |

[†]BNY Mellon Global Emerging Markets Fund was renamed to BNY Mellon Global Emerging Markets Opportunities Fund, effective 7 November 2022. The 30 June 2022 comparative disclosure now reflects same.

BNY MELLON GLOBAL FUNDS, PLC
STATEMENT OF COMPREHENSIVE INCOME

For the financial period ended 30 June 2022 (cont'd.)

| BNY Mellon Global Equity Income Fund | BNY Mellon Global High Yield Bond Fund | BNY Mellon Global Infrastructure Income Fund | BNY Mellon Global Leaders Fund | BNY Mellon Global Opportunities Fund | BNY Mellon Global Real Return Fund (EUR) | BNY Mellon Global Real Return Fund (GBP) | BNY Mellon Global Real Return Fund (USD) | BNY Mellon Global Short- Dated High Yield Bond Fund |
|--|---|---|--------------------------------------|---|---|---|---|---|
| USD | USD | USD | USD | USD | EUR | GBP | USD | USD |
| 114 | 1,667 | 368 | 77 | 2 | 1,419 | 88 | 1,192 | 2,482 |
| 8,400,196 | - | 8,122,825 | 461,094 | 297,205 | 22,807,558 | 507,573 | 3,161,512 | 72,468 |
| 27,729 | 44,723 | 42,294 | 1,972 | 795 | 45,463 | 938 | 1,949 | 367,309 |
| 21,254,716 | (1,893,312) | 5,309,943 | (113,656) | 1,109,206 | 22,181,413 | 212,059 | 12,747,563 | 18,499,311 |
| (69,238,865) | (24,454,656) | (39,451,580) | (17,983,722) | (9,590,597) | (267,518,061) | (4,815,492) | (44,412,893) | (112,850,397) |
| (39,556,110) | (26,301,578) | (25,976,150) | (17,634,235) | (8,183,389) | (222,482,208) | (4,094,834) | (28,500,677) | (93,908,827) |
| 2,481,324 | 536,076 | 907,055 | 230,887 | 306,594 | 10,673,048 | 134,216 | 1,772,337 | 1,491,558 |
| - | - | - | - | - | - | - | - | - |
| 70,351 | 26,490 | 34,277 | 7,407 | 17,270 | 267,569 | 26,271 | 67,503 | 71,407 |
| 224,943 | 68,775 | 130,554 | 29,942 | 24,399 | 946,932 | 37,006 | 187,429 | 307,281 |
| - | - | - | - | - | - | - | - | - |
| - | - | - | - | - | - | - | - | - |
| - | - | (9,600) | - | - | - | - | - | (11,372) |
| 2,776,618 | 631,341 | 1,062,286 | 268,236 | 348,263 | 11,887,549 | 197,493 | 2,027,269 | 1,858,874 |
| (42,332,728) | (26,932,919) | (27,038,436) | (17,902,471) | (8,531,652) | (234,369,757) | (4,292,327) | (30,527,946) | (95,767,701) |
| 615 | 5,431 | 4,177 | 256 | 6 | 489,719 | 764 | 14,815 | 29,671 |
| 3,486,893 | 1,746,284 | 4,844,339 | 49,722 | 17 | 12,235,818 | 761,835 | 908,426 | 17,884,683 |
| (45,820,236) | (28,684,634) | (31,886,952) | (17,952,449) | (8,531,675) | (247,095,294) | (5,054,926) | (31,451,187) | (113,682,055) |
| (1,612,242) | (16,485) | (616,308) | (77,910) | (51,908) | (2,124,825) | (49,511) | (310,564) | (38,390) |
| (47,432,478) | (28,701,119) | (32,503,260) | (18,030,359) | (8,583,583) | (249,220,119) | (5,104,437) | (31,761,751) | (113,720,445) |

BNY MELLON GLOBAL FUNDS, PLC
STATEMENT OF COMPREHENSIVE INCOME

For the financial period ended 30 June 2022 (cont'd.)

| | | BNY Mellon Global Unconstrained Fund | BNY Mellon Japan Small Cap Equity Focus Fund | BNY Mellon Long-Term Global Equity Fund |
|---|-------|---|---|--|
| | Notes | USD | JPY | EUR |
| Income | | | | |
| Bank interest income | | 180 | 14,511 | 864 |
| Dividend income | | 216,744 | 211,533,100 | 11,840,766 |
| Securities lending income | 13 | 995 | 5,693,876 | 47,812 |
| Net gains/(losses) on financial assets/liabilities at fair value through profit or loss | | | | |
| Net realised gains/(losses) on financial assets/liabilities held at fair value through profit or loss | | 837,156 | 1,544,550,069 | 69,654,649 |
| Net change in unrealised gains/(losses) on financial assets/liabilities held at fair value through profit or loss | | (6,517,593) | (1,199,744,732) | (330,885,914) |
| Total income | | (5,462,518) | 562,046,824 | (249,341,823) |
| Expenses | | | | |
| Management fee | 3 | 25 | 81,522,534 | 7,655,592 |
| Performance fee | 3 | – | – | – |
| Depositary fee | 5 | 9,135 | 3,762,343 | 105,680 |
| Operating expenses | 7 | 14,202 | 9,486,587 | 520,818 |
| Dividend expense | | – | – | – |
| Finance charges on swaps | | – | – | – |
| Expense cap due (from)/to the manager | 6 | (6,242) | – | – |
| Total expenses | | 17,120 | 94,771,464 | 8,282,090 |
| Net income/(expense) | | (5,479,638) | 467,275,360 | (257,623,913) |
| Finance costs | | | | |
| Bank interest | | 3 | 952,695 | 2,969 |
| Distributions | | 445,296 | 36,287,483 | 951,728 |
| Profit/(Loss) for the period | | (5,924,937) | 430,035,182 | (258,578,610) |
| Withholding taxes on dividends and other investment income | | (28,127) | (31,729,965) | (2,502,049) |
| Increase/(decrease) in net assets attributable to redeemable participating shareholders from operations | | (5,953,064) | 398,305,217 | (261,080,659) |

† Please refer to Note 18 of the financial statements.

BNY MELLON GLOBAL FUNDS, PLC
STATEMENT OF COMPREHENSIVE INCOME

For the financial period ended 30 June 2022 (cont'd.)

| BNY Mellon Mobility Innovation Fund | BNY Mellon Small Cap Euroland Fund | BNY Mellon Smart Cures Innovation Fund | BNY Mellon Sustainable Global Dynamic Bond Fund | BNY Mellon Sustainable Global Equity Fund ⁶ | BNY Mellon Sustainable Global Real Return Fund (EUR) | BNY Mellon Targeted Return Bond Fund | BNY Mellon U.S. Equity Income Fund | BNY Mellon U.S. Municipal Infrastructure Debt Fund |
|--|--|---|---|---|--|---|--|---|
| USD | EUR | USD | EUR | USD | EUR | USD | USD | USD |
| 1,330 | 69 | 12 | 53 | 150 | 19 | 348 | 7,715 | 1,224 |
| 4,925,729 | 1,655,474 | 22,064 | – | 4,551,668 | 714,773 | – | 4,701,494 | – |
| 27,998 | 18,449 | – | – | 12,785 | – | – | 8,105 | – |
| (28,704,143) | 1,918,579 | (878,742) | (12,839,883) | 24,647,732 | (3,052,671) | (2,764,158) | 26,649,102 | (27,866,607) |
| (292,079,958) | (15,092,230) | (766,958) | (7,065,601) | (135,462,104) | (5,295,916) | (11,348,774) | (47,964,067) | (127,578,627) |
| (315,829,044) | (11,499,659) | (1,623,624) | (19,905,431) | (106,249,769) | (7,633,795) | (14,112,584) | (16,597,651) | (155,444,010) |
| 3,448,805 | 432,482 | 13,595 | 539,275 | 1,928,833 | 339,120 | 278,814 | 1,035,723 | 1,848,363 |
| – | – | – | – | – | – | – | – | – |
| 89,138 | 15,604 | 6,846 | 66,329 | 62,410 | 37,341 | 25,839 | 28,070 | 55,584 |
| 356,164 | 28,320 | 3,593 | 117,208 | 228,577 | 42,755 | 43,428 | 164,989 | 441,074 |
| – | – | – | – | – | – | – | – | – |
| – | – | – | – | – | – | – | – | – |
| (14,908) | – | (8,028) | (33,431) | – | (16,655) | – | – | – |
| 3,879,199 | 476,406 | 16,006 | 689,381 | 2,219,820 | 402,561 | 348,081 | 1,228,782 | 2,345,021 |
| (319,708,243) | (11,976,065) | (1,639,630) | (20,594,812) | (108,469,589) | (8,036,356) | (14,460,665) | (17,826,433) | (157,789,031) |
| 11,885 | 4,295 | 3 | 94,467 | 736 | 19,006 | 5,077 | 6,961 | 5,885 |
| 137,460 | 151,033 | – | 3,264,164 | 1,914,041 | 557,951 | 372,889 | 3,222,756 | 14,005,575 |
| (319,857,588) | (12,131,393) | (1,639,633) | (23,953,443) | (110,384,366) | (8,613,313) | (14,838,631) | (21,056,150) | (171,800,491) |
| (942,540) | (118,547) | (5,471) | 15,267 | (763,227) | (69,668) | (7,463) | (1,142,932) | – |
| (320,800,128) | (12,249,940) | (1,645,104) | (23,938,176) | (111,147,593) | (8,682,981) | (14,846,094) | (22,199,082) | (171,800,491) |

BNY MELLON GLOBAL FUNDS, PLC
STATEMENT OF COMPREHENSIVE INCOME

For the financial period ended 30 June 2022 (cont'd.)

| | | Responsible Horizons Euro Corporate Bond Fund | Responsible Horizons Euro Impact Bond Fund* | Total 30 June 2022 [^] |
|---|-------|---|---|---------------------------------------|
| | Notes | EUR | EUR | USD |
| Income | | | | |
| Bank interest income | | 1 | – | 56,574 |
| Dividend income | | – | – | 89,472,284 |
| Securities lending income | 13 | – | – | 1,382,108 |
| Net gains/(losses) on financial assets/liabilities at fair value through profit or loss | | | | |
| Net realised gains/(losses) on financial assets/liabilities held at fair value through profit or loss | | (8,227,633) | (32,797) | (61,546,262) |
| Net change in unrealised gains/(losses) on financial assets/liabilities held at fair value through profit or loss | | (117,797,411) | (3,807,976) | (2,753,666,493) |
| Total income | | (126,025,043) | (3,840,773) | (2,724,301,789) |
| Expenses | | | | |
| Management fee | 3 | 1,597,009 | 19,773 | 50,810,230 |
| Performance fee | 3 | – | – | 20,762 |
| Depositary fee | 5 | 67,468 | 33,347 | 2,462,996 |
| Operating expenses | 7 | 379,004 | 14,278 | 7,229,218 |
| Dividend expense | | – | – | 3,522,425 |
| Finance charges on swaps | | – | – | 914,968 |
| Expense cap due (from)/to the manager | 6 | (16,056) | (35,763) | (692,735) |
| Total expenses | | 2,027,425 | 31,635 | 64,267,864 |
| Net income/(expense) | | (128,052,468) | (3,872,408) | (2,788,569,653) |
| Finance costs | | | | |
| Bank interest | | 107,606 | 3,320 | 1,104,050 |
| Distributions | | 1,721,801 | 31,212 | 155,306,501 |
| Profit/(Loss) for the period | | (129,881,875) | (3,906,940) | (2,944,980,204) |
| Withholding taxes on dividends and other investment income | | (12,410) | (1,989) | (14,200,794) |
| Increase/(decrease) in net assets attributable to redeemable participating shareholders from operations | | (129,894,285) | (3,908,929) | (2,959,180,998) |

* This Fund launched during the financial period.

[^] The Company Total as at 30 June 2022 has been adjusted to account for cross investments by BNY Mellon Absolute Return Bond Fund, BNY Mellon Euroland Bond Fund and BNY Mellon European Credit Fund.

STATEMENT OF FINANCIAL POSITION

As at 30 June 2023

| | | BNY Mellon Absolute Return Bond Fund | BNY Mellon Absolute Return Equity Fund | BNY Mellon Absolute Return Global Convertible Fund | BNY Mellon Asian Income Fund |
|---|-------|---|---|--|------------------------------------|
| | Notes | EUR | GBP | EUR | USD |
| Assets (due within one year) | | | | | |
| Financial assets at fair value through profit or loss | 15 | 315,092,025 | 116,586,517 | 58,758,970 | 25,884,876 |
| Cash and cash equivalents | 8 | 46,025,834 | 1,107,428 | 1,045,813 | 603,538 |
| Income receivable | | 3,959,697 | 281,412 | 273,157 | 211,346 |
| Receivable for investments sold | | 2,500,719 | 80,159 | 654,252 | 15,927 |
| Expense cap receivable from the manager | 6 | – | – | 946 | 13,936 |
| Margins on derivatives contracts | 8 | 30,313,708 | 721,420 | 437,677 | – |
| Cash collateral received from broker | | 2,360,000 | 439,880 | – | – |
| Subscriptions receivable | | 86,683 | 2,143 | 1,265 | 4,729 |
| Other receivables | | 6,229 | – | 1,196 | – |
| | | 400,344,895 | 119,218,959 | 61,173,276 | 26,734,352 |
| Liabilities (due within one year) | | | | | |
| Financial liabilities at fair value through profit or loss | 15 | 17,006,233 | 4,198,821 | 3,875,330 | – |
| Bank overdraft | 8 | 110,314 | – | 258,936 | 47,625 |
| Payable for investments purchased | | 5,342,943 | 3,080,862 | 2,674,471 | 14,766 |
| Redemptions payable | | 137,371 | 336,920 | 31,399 | 692,061 |
| Expenses payable | | 236,611 | 194,148 | 44,204 | 38,135 |
| Performance fees payable | 3 | 18,761 | – | – | – |
| Margins on derivatives contracts | 8 | 16,615 | 28,118 | 45,768 | – |
| Cash collateral payable to broker | | 2,360,000 | 439,880 | – | – |
| Income payable on swaps | | 1,405,548 | 83,825 | 26,636 | – |
| Finance charges payable on swaps | | – | 2,932 | 71,731 | – |
| Tax payable | 9 | – | – | – | 8,043 |
| Other payables | | – | 52,545 | – | – |
| | | 26,634,396 | 8,418,051 | 7,028,475 | 800,630 |
| Net assets attributable to redeemable participating shareholders | | 373,710,499 | 110,800,908 | 54,144,801 | 25,933,722 |

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

BNY MELLON GLOBAL FUNDS, PLC
STATEMENT OF FINANCIAL POSITION

As at 30 June 2023 (cont'd.)

| BNY Mellon Asian Opportunities Fund | BNY Mellon Blockchain Innovation Fund | BNY Mellon Brazil Equity Fund | BNY Mellon Dynamic Factor Premia V10 Fund | BNY Mellon Dynamic U.S. Equity Fund | BNY Mellon Efficient Global High Yield Beta Fund | BNY Mellon Efficient Global IG Corporate Beta Fund | BNY Mellon Efficient U.S. Fallen Angels Beta Fund | BNY Mellon Efficient U.S. High Yield Beta Fund |
|--|--|-------------------------------------|---|---|--|--|--|---|
| USD | USD | USD | USD | USD | USD | USD | USD | USD |
| 39,521,625 | 44,687,646 | 39,054,919 | 25,034,261 | 495,532,202 | 200,662,493 | 62,908,264 | 1,097,412,206 | 1,202,365,845 |
| 1,189,433 | 706,080 | 766,301 | 1,649,084 | 12,640,227 | 1,639,785 | 452,356 | 11,757,067 | 2,170,762 |
| 86,308 | 4,427 | 209,169 | 3,028 | 223,852 | 3,354,004 | 685,997 | 16,497,512 | 20,849,571 |
| - | 476,468 | - | 122,111 | - | 569,498 | 3,576,444 | 30,382,962 | 7,648,767 |
| - | 4,511 | - | 8,229 | 36,732 | 21,956 | 15,454 | 32,956 | 143,217 |
| - | - | - | 871,003 | 6,488,371 | 56,082 | 346,916 | 471,788 | 188,897 |
| - | - | - | - | - | - | - | - | - |
| - | 27,119 | 929,022 | - | - | 271,341 | - | 7,827,903 | 11,701,240 |
| - | - | - | - | 7,787 | - | 6,296 | 46 | 908 |
| 40,797,366 | 45,906,251 | 40,959,411 | 27,687,716 | 514,929,171 | 206,575,159 | 67,991,727 | 1,164,382,440 | 1,245,069,207 |
| - | 3,593 | 1,234 | 525,483 | 6 | 647,383 | 268,593 | 120,669 | 708,647 |
| 5,727 | 72 | 236,743 | 5 | - | 561 | 1,491 | 22,440 | 37,286 |
| - | 457,878 | 914,720 | 115,872 | - | 601,066 | 3,840,426 | 23,093,979 | 9,920,875 |
| 43,732 | 139,465 | 18,366 | - | - | 187,643 | 31,885 | 128,515 | 469,967 |
| 101,305 | 81,826 | 111,866 | 27,225 | 451,592 | 126,742 | 22,745 | 343,519 | 660,832 |
| - | - | - | - | - | - | - | - | - |
| - | - | - | 786,684 | - | 12,240 | 92,362 | - | - |
| - | - | - | - | - | - | - | - | - |
| - | - | - | 2,401 | - | - | - | - | - |
| - | - | - | 15,343 | - | - | - | - | - |
| 137,089 | - | - | - | - | - | - | - | - |
| - | - | - | - | - | - | - | - | - |
| 287,853 | 682,834 | 1,282,929 | 1,473,013 | 451,598 | 1,575,635 | 4,257,502 | 23,709,122 | 11,797,607 |
| 40,509,513 | 45,223,417 | 39,676,482 | 26,214,703 | 514,477,573 | 204,999,524 | 63,734,225 | 1,140,673,318 | 1,233,271,600 |

BNY MELLON GLOBAL FUNDS, PLC
STATEMENT OF FINANCIAL POSITION

As at 30 June 2023 (cont'd.)

| | | BNY Mellon Emerging Markets Corporate Debt Fund | BNY Mellon Emerging Markets Debt Fund | BNY Mellon Emerging Markets Debt Local Currency Fund | BNY Mellon Emerging Markets Debt Opportunistic Fund |
|---|-------|---|--|---|---|
| | Notes | USD | USD | USD | USD |
| Assets (due within one year) | | | | | |
| Financial assets at fair value through profit or loss | 15 | 318,813,404 | 25,273,568 | 29,762,097 | 24,528,953 |
| Cash and cash equivalents | 8 | 6,174,355 | 472,926 | 1,166,259 | 314,575 |
| Income receivable | | 4,476,151 | 430,052 | 577,487 | 425,936 |
| Receivable for investments sold | | 1,038,715 | – | – | 49,579 |
| Expense cap receivable from the manager | 6 | – | – | 3,591 | – |
| Margins on derivatives contracts | 8 | 747,091 | 260,246 | 10,000 | 68,975 |
| Cash collateral received from broker | | – | – | – | 10,000 |
| Subscriptions receivable | | 159,882 | – | 79,100 | – |
| Other receivables | | 5,918 | 82 | 842 | 874 |
| | | 331,415,516 | 26,436,874 | 31,599,376 | 25,398,892 |
| Liabilities (due within one year) | | | | | |
| Financial liabilities at fair value through profit or loss | 15 | 450,806 | 48,140 | 246,590 | 128,171 |
| Bank overdraft | 8 | 65 | 2 | 187,740 | 150,590 |
| Payable for investments purchased | | 6,056,406 | 521,261 | – | 200,986 |
| Redemptions payable | | 1,512,873 | 97,367 | 65,622 | – |
| Expenses payable | | 294,065 | 40,447 | 95,746 | 10,921 |
| Performance fees payable | 3 | – | – | – | – |
| Margins on derivatives contracts | 8 | 20,735 | – | – | – |
| Cash collateral payable to broker | | – | – | – | 10,000 |
| Income payable on swaps | | – | – | – | – |
| Finance charges payable on swaps | | – | – | – | – |
| Tax payable | 9 | – | – | – | – |
| | | 8,334,950 | 707,217 | 595,698 | 500,668 |
| Net assets attributable to redeemable participating shareholders | | 323,080,566 | 25,729,657 | 31,003,678 | 24,898,224 |

* Please refer to Note 18 of the financial statements.

BNY MELLON GLOBAL FUNDS, PLC
STATEMENT OF FINANCIAL POSITION

As at 30 June 2023 (cont'd.)

| BNY Mellon Emerging Markets Debt Total Return Fund | BNY Mellon Euroland Bond Fund | BNY Mellon European Credit Fund | BNY Mellon Floating Rate Credit Fund* | BNY Mellon Food Innovation Fund* | BNY Mellon Future Earth Fund | BNY Mellon Future Life Fund | BNY Mellon Global Bond Fund | BNY Mellon Global Credit Fund |
|--|-------------------------------------|--|--|---|------------------------------------|-----------------------------------|-----------------------------------|-------------------------------------|
| USD | EUR | EUR | EUR | USD | USD | USD | USD | USD |
| 30,782,236 | 165,815,505 | 54,451,562 | 28,645,980 | 1,821,422 | 1,742,431 | 2,116,861 | 522,166,095 | 509,337,437 |
| 748,666 | 3,428,953 | 589,363 | 4,379,285 | 60,463 | 2,158 | 36,403 | 5,425,293 | 10,844,347 |
| 534,140 | 1,466,781 | 523,227 | 267,150 | 2,025 | 774 | 858 | 2,816,105 | 4,687,814 |
| – | 2,517,270 | – | – | – | – | 7,506 | – | 3,182,069 |
| 695 | – | – | 327 | 5,989 | 5,889 | 6,544 | – | 10,270 |
| 235,993 | 2,390,981 | 302,322 | – | – | – | – | 9,148,387 | 13,725,375 |
| – | 130,000 | – | – | – | – | – | 60,000 | 300,000 |
| – | 366,132 | – | – | – | – | – | 2,354,235 | 75,527 |
| – | – | 659 | – | – | – | – | 826 | 872,424 |
| 32,301,730 | 176,115,622 | 55,867,133 | 33,292,742 | 1,889,899 | 1,751,252 | 2,168,172 | 541,970,941 | 543,035,263 |
| 207,348 | 782,887 | 165,005 | 18,255 | – | 48 | – | 11,425,854 | 9,636,314 |
| – | – | – | – | – | 347 | 739 | 273,101 | 178,239 |
| 254,982 | 685,484 | 732,746 | 3,320,202 | – | – | – | 2,217,159 | 18,117,751 |
| – | 15,503 | – | – | – | – | – | 562,038 | 271 |
| 59,865 | 222,002 | 14,622 | 2,361 | 5,054 | 4,628 | 4,312 | 497,791 | 160,160 |
| – | – | – | – | – | – | – | – | – |
| 7,602 | 322,845 | – | – | – | – | – | – | 237,783 |
| – | 130,000 | – | – | – | – | – | 60,000 | 300,000 |
| – | 122,691 | 2,717 | – | – | 28 | – | – | 202,828 |
| – | 110,001 | – | – | – | – | – | – | – |
| – | – | – | – | – | 584 | 663 | – | – |
| 529,797 | 2,391,413 | 915,090 | 3,340,818 | 5,054 | 5,635 | 5,714 | 15,035,943 | 28,833,346 |
| 31,771,933 | 173,724,209 | 54,952,043 | 29,951,924 | 1,884,845 | 1,745,617 | 2,162,458 | 526,934,998 | 514,201,917 |

BNY MELLON GLOBAL FUNDS, PLC
STATEMENT OF FINANCIAL POSITION

As at 30 June 2023 (cont'd.)

| | | BNY Mellon Global Dynamic Bond Fund | BNY Mellon Global Emerging Markets Opportunities Fund | BNY Mellon Global Equity Income Fund | BNY Mellon Global High Yield Bond Fund |
|---|-------|--|--|--|---|
| | Notes | USD | USD | USD | USD |
| Assets (due within one year) | | | | | |
| Financial assets at fair value through profit or loss | 15 | 294,368,532 | 31,217,985 | 473,553,259 | 107,364,054 |
| Cash and cash equivalents | 8 | 5,410,368 | 1,089,947 | 19,300,702 | 3,154,741 |
| Income receivable | | 2,146,689 | 67,140 | 638,345 | 1,775,267 |
| Receivable for investments sold | | 1,014,216 | – | 32,376,942 | 329,929 |
| Expense cap receivable from the manager | 6 | – | 9,147 | – | – |
| Margins on derivatives contracts | 8 | 1,382,795 | – | – | – |
| Cash collateral received from broker | | – | – | – | – |
| Subscriptions receivable | | 185,775 | 10 | 873,598 | 39,995 |
| Other receivables | | 574 | – | – | – |
| | | 304,508,949 | 32,384,229 | 526,742,846 | 112,663,986 |
| Liabilities (due within one year) | | | | | |
| Financial liabilities at fair value through profit or loss | 15 | 6,088,053 | 459 | 3,039 | 1,037 |
| Bank overdraft | 8 | – | 93,233 | 2,333,899 | – |
| Payable for investments purchased | | 457,000 | – | 5,432,729 | 1,269,252 |
| Redemptions payable | | 107,262 | – | 32,309,516 | – |
| Expenses payable | | 281,712 | 75,409 | 848,641 | 127,496 |
| Performance fees payable | 3 | – | – | – | – |
| Margins on derivatives contracts | 8 | – | – | – | – |
| Cash collateral payable to broker | | – | – | – | – |
| Income payable on swaps | | – | – | – | – |
| Finance charges payable on swaps | | – | – | – | – |
| Tax payable | 9 | – | 67,937 | – | – |
| | | 6,934,027 | 237,038 | 40,927,824 | 1,397,785 |
| Net assets attributable to redeemable participating shareholders | | 297,574,922 | 32,147,191 | 485,815,022 | 111,266,201 |

BNY MELLON GLOBAL FUNDS, PLC
STATEMENT OF FINANCIAL POSITION

As at 30 June 2023 (cont'd.)

| BNY Mellon Global Infrastructure Income Fund | BNY Mellon Global Leaders Fund | BNY Mellon Global Opportunities Fund | BNY Mellon Global Real Return Fund (EUR) | BNY Mellon Global Real Return Fund (GBP) | BNY Mellon Global Real Return Fund (USD) | BNY Mellon Global Short- Dated High Yield Bond Fund | BNY Mellon Global Unconstrained Fund | BNY Mellon Japan Small Cap Equity Focus Fund |
|---|--------------------------------------|---|---|---|---|---|---|---|
| USD | USD | USD | EUR | GBP | USD | USD | USD | JPY |
| 115,992,947 | 47,992,100 | 30,185,779 | 1,560,655,732 | 49,979,463 | 281,981,267 | 634,667,589 | 27,346,762 | 20,436,901,625 |
| 397,214 | 1,090,931 | 657,218 | 53,912,345 | 2,946,211 | 15,339,062 | 673,104 | 1,260,244 | 815,769,548 |
| 571,701 | 19,311 | 30,565 | 4,699,094 | 120,239 | 1,000,936 | 8,506,774 | 90,597 | 40,722,820 |
| 491,162 | – | – | 26,031,999 | 315,302 | 1,864,198 | 5,984,989 | – | 58,646,095 |
| 10,785 | 99 | – | – | – | – | 1,260 | 3,590 | – |
| – | – | – | 97,986,019 | 2,262,399 | 14,641,155 | 2,440,000 | – | – |
| – | – | – | 1,520,000 | 30,000 | – | 2,000,000 | – | – |
| 34,000 | 31,397,258 | – | 349,979 | – | 19,768 | 14,506,974 | – | 1,774,547,215 |
| 389 | – | – | 5,883 | – | 4,240 | 4,123 | 996 | 43,342,556 |
| 117,498,198 | 80,499,699 | 30,873,562 | 1,745,161,051 | 55,653,614 | 314,850,626 | 668,784,813 | 28,702,189 | 23,169,929,859 |
| 120,606 | 373 | 40 | 50,267,943 | 875,836 | 5,920,470 | 2,645,754 | 15,379 | 1,201,830 |
| 269 | 27 | 17,622 | 10 | – | – | 1,116,092 | – | 13,203 |
| – | – | – | 1,383,536 | 46,203 | 251,936 | 7,008,234 | – | 52,247,890 |
| 271,303 | 69,226 | 43,296 | 3,550,569 | 105 | 205,881 | 2,572,009 | – | 3,041,315 |
| 141,890 | 52,840 | 76,409 | 1,638,729 | 47,942 | 375,455 | 522,227 | 8,303 | 21,882,886 |
| – | – | – | – | – | – | – | – | – |
| – | – | – | – | – | – | – | – | – |
| – | – | – | 1,520,000 | 30,000 | – | 2,000,000 | – | – |
| – | – | – | – | – | – | – | – | – |
| – | – | – | – | – | – | – | – | – |
| – | – | – | – | – | – | – | – | – |
| 534,068 | 122,466 | 137,367 | 58,360,787 | 1,000,086 | 6,753,742 | 15,864,316 | 23,682 | 78,387,124 |
| 116,964,130 | 80,377,233 | 30,736,195 | 1,686,800,264 | 54,653,528 | 308,096,884 | 652,920,497 | 28,678,507 | 23,091,542,735 |

BNY MELLON GLOBAL FUNDS, PLC
STATEMENT OF FINANCIAL POSITION

As at 30 June 2023 (cont'd.)

| | | BNY Mellon Long-Term Global Equity Fund | BNY Mellon Mobility Innovation Fund | BNY Mellon Small Cap Euroland Fund | BNY Mellon Smart Cures Innovation Fund |
|---|-------|--|--|--|---|
| | Notes | EUR | USD | EUR | USD |
| Assets (due within one year) | | | | | |
| Financial assets at fair value through profit or loss | 15 | 1,344,813,762 | 474,875,048 | 43,421,879 | 22,635,649 |
| Cash and cash equivalents | 8 | 32,854,733 | 16,014,923 | 2,584,279 | 517,300 |
| Income receivable | | 864,608 | 238,912 | 16,204 | 823 |
| Receivable for investments sold | | – | 6,520,250 | – | 467,844 |
| Expense cap receivable from the manager | 6 | – | 11,010 | – | 15,622 |
| Margins on derivatives contracts | 8 | – | – | – | – |
| Cash collateral received from broker | | – | – | – | – |
| Subscriptions receivable | | 2,413,106 | 80,748 | 9,926 | – |
| Other receivables | | 8,111 | – | – | 70 |
| | | 1,380,954,320 | 497,740,891 | 46,032,288 | 23,637,308 |
| Liabilities (due within one year) | | | | | |
| Financial liabilities at fair value through profit or loss | 15 | 615,981 | 43,294 | – | 494 |
| Bank overdraft | 8 | 101,739 | 18,533 | – | – |
| Payable for investments purchased | | – | 1,042,399 | – | 534,543 |
| Redemptions payable | | 256,457 | 14,284,290 | 43,636 | – |
| Expenses payable | | 1,744,707 | 690,323 | 80,995 | 38,070 |
| Performance fees payable | 3 | 300,988 | – | – | – |
| Margins on derivatives contracts | 8 | – | – | – | – |
| Cash collateral payable to broker | | – | – | – | – |
| Income payable on swaps | | – | – | – | – |
| Finance charges payable on swaps | | – | – | – | – |
| Tax payable | 9 | – | – | – | – |
| | | 3,019,872 | 16,078,839 | 124,631 | 573,107 |
| Net assets attributable to redeemable participating shareholders | | 1,377,934,448 | 481,662,052 | 45,907,657 | 23,064,201 |

* Please refer to Note 18 of the financial statements.

BNY MELLON GLOBAL FUNDS, PLC
STATEMENT OF FINANCIAL POSITION

As at 30 June 2023 (cont'd.)

| BNY Mellon Sustainable Global Dynamic Bond Fund | BNY Mellon Sustainable Global Emerging Markets Fund | BNY Mellon Sustainable Global Equity Fund* | BNY Mellon Sustainable Global Real Return Fund (EUR) | BNY Mellon Targeted Return Bond Fund | BNY Mellon U.S. Equity Income Fund | BNY Mellon U.S. Municipal Infrastructure Debt Fund | Responsible Horizons EM Debt Impact Fund* | Responsible Horizons Euro Corporate Bond Fund |
|---|---|--|--|--------------------------------------|------------------------------------|--|---|---|
| EUR | USD | USD | EUR | USD | USD | USD | USD | EUR |
| 412,865,385 | 10,794,649 | 428,355,312 | 62,688,051 | 83,541,171 | 320,573,878 | 934,917,506 | 24,076,253 | 1,012,408,350 |
| 6,495,929 | 441,679 | 4,900,510 | 3,359,600 | 1,767,503 | 17,210,682 | 3,791,729 | 616,953 | 13,392,238 |
| 3,328,467 | 21,733 | 413,324 | 179,533 | 1,006,545 | 295,660 | 10,495,345 | 323,154 | 10,385,535 |
| 2,351,796 | – | 10,310,665 | 315,612 | 18,082 | – | – | – | 7,744,333 |
| 17,928 | 6,643 | – | 10,927 | – | 75 | – | 2,623 | 39,488 |
| 9,186,321 | – | – | 4,185,651 | 3,146,558 | – | – | – | 2,596,453 |
| – | – | – | – | 30,000 | – | – | – | – |
| 1,891 | – | 832,450 | – | – | 2,738,346 | 470,555 | – | 190,998 |
| 1,925 | 82 | 12,980 | – | – | – | 71 | – | – |
| 434,249,642 | 11,264,786 | 444,825,241 | 70,739,374 | 89,509,859 | 340,818,641 | 949,675,206 | 25,018,983 | 1,046,757,395 |
| 11,598,670 | 21 | 1 | 2,074,903 | 1,504,633 | 7,236 | 51,440 | 85,315 | 2,356,842 |
| 33,785 | 1,504 | 383 | 1,318,692 | – | 367 | 255 | – | 9,760 |
| 641,268 | – | 8,105,713 | 159,873 | 263,217 | 1,709,931 | 6,024,248 | – | 13,468,124 |
| 24,474 | – | 164,679 | 94,039 | – | 13,069,506 | 976,919 | – | 187,286 |
| 278,817 | 28,929 | 559,950 | 92,655 | 96,636 | 317,855 | 738,423 | 22,898 | 662,414 |
| – | – | – | – | – | – | – | – | – |
| – | – | – | – | 395,707 | – | – | – | – |
| – | – | – | – | 30,000 | – | – | – | – |
| – | – | – | – | 37,281 | – | – | – | 54,597 |
| – | – | – | – | – | – | – | – | – |
| – | 49,493 | – | 15,355 | – | – | – | – | – |
| 12,577,014 | 79,947 | 8,830,726 | 3,755,517 | 2,327,474 | 15,104,895 | 7,791,285 | 108,213 | 16,739,023 |
| 421,672,628 | 11,184,839 | 435,994,515 | 66,983,857 | 87,182,385 | 325,713,746 | 941,883,921 | 24,910,770 | 1,030,018,372 |

As at 30 June 2023 (cont'd.)

| | | Responsible Horizons Euro Impact Bond Fund | Total 30 June 2023 [^] |
|---|-------|--|---------------------------------------|
| | Notes | EUR | USD |
| Assets (due within one year) | | | |
| Financial assets at fair value through profit or loss | 15 | 25,740,361 | 14,906,921,236 |
| Cash and cash equivalents | 8 | 591,096 | 347,297,767 |
| Income receivable | | 259,337 | 113,126,011 |
| Receivable for investments sold | | 95,685 | 153,418,375 |
| Expense cap receivable from the manager | 6 | 910 | 447,781 |
| Margins on derivatives contracts | 8 | 98,204 | 218,968,228 |
| Cash collateral received from broker | | – | 7,372,461 |
| Subscriptions receivable | | – | 90,642,231 |
| Other receivables | | – | 1,246,095 |
| | | 26,785,593 | 15,839,440,185 |
| Liabilities (due within one year) | | | |
| Financial liabilities at fair value through profit or loss | 15 | 16,480 | 144,234,832 |
| Bank overdraft | 8 | – | 6,725,476 |
| Payable for investments purchased | | 284,696 | 134,070,981 |
| Redemptions payable | | – | 73,209,402 |
| Expenses payable | | 38,648 | 14,119,294 |
| Performance fees payable | 3 | – | 348,910 |
| Margins on derivatives contracts | 8 | 21,590 | 2,032,743 |
| Cash collateral payable to broker | | – | 7,372,462 |
| Income payable on swaps | | – | 2,108,217 |
| Finance charges payable on swaps | | – | 217,373 |
| Tax payable | 9 | – | 280,564 |
| Other payables | | – | 66,732 |
| | | 361,414 | 384,786,986 |
| Net assets attributable to redeemable participating shareholders | | 26,424,179 | 15,454,653,199 |

[^] The Company Total as at 30 June 2023 has been adjusted to account for cross investments by BNY Mellon Absolute Return Bond Fund, BNY Mellon Euroland Bond Fund and BNY Mellon European Credit Fund.

BNY MELLON GLOBAL FUNDS, PLC
STATEMENT OF FINANCIAL POSITION

As at 31 December 2022

| | | BNY Mellon Absolute Return Bond Fund | BNY Mellon Absolute Return Equity Fund | BNY Mellon Absolute Return Global Convertible Fund | BNY Mellon Asian Income Fund |
|---|-------|---|---|--|------------------------------------|
| | Notes | EUR | GBP | EUR | USD |
| Assets (due within one year) | | | | | |
| Financial assets at fair value through profit or loss | 15 | 312,759,255 | 141,792,173 | 124,400,669 | 18,417,522 |
| Cash and cash equivalents | 8 | 19,806,407 | 2,166,813 | 1,821,223 | 325,312 |
| Income receivable | | 1,933,932 | 134,134 | 790,613 | 62,866 |
| Receivable for investments sold | | 488,750 | 48,333 | 253,787 | – |
| Expense cap receivable from the manager | 6 | – | – | – | 10,658 |
| Margins on derivatives contracts | 8 | 26,871,213 | 1,888,351 | 979,396 | – |
| Cash collateral received from broker | | 3,080,000 | 2,918,635 | – | – |
| Subscriptions receivable | | 132,671 | 37,025 | 60,423 | – |
| Other receivables | | 10,495 | 128 | 1,313 | 723 |
| | | 365,082,723 | 148,985,592 | 128,307,424 | 18,817,081 |
| Liabilities (due within one year) | | | | | |
| Financial liabilities at fair value through profit or loss | 15 | 25,380,960 | 5,563,499 | 10,751,576 | – |
| Bank overdraft | 8 | 508,227 | 307 | 3,114 | 8,064 |
| Payable for investments purchased | | – | 80,660 | 4,003,045 | – |
| Redemptions payable | | 649,087 | 358,977 | 29,823 | – |
| Expenses payable | | 197,599 | 203,416 | 66,011 | 30,027 |
| Performance fees payable | 3 | 17,540 | 1,072 | – | – |
| Margins on derivatives contracts | 8 | 68,994 | 22,880 | 165,356 | – |
| Cash collateral payable to broker | | 3,080,000 | 2,918,635 | – | – |
| Income payable on swaps | | – | 11,246 | 45,617 | – |
| Finance charges payable on swaps | | – | 38,396 | 100,689 | – |
| Tax payable | 9 | – | – | – | – |
| | | 29,902,407 | 9,199,088 | 15,165,231 | 38,091 |
| Net assets attributable to redeemable participating shareholders | | 335,180,316 | 139,786,504 | 113,142,193 | 18,778,990 |

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

BNY MELLON GLOBAL FUNDS, PLC
STATEMENT OF FINANCIAL POSITION

As at 31 December 2022 (cont'd.)

| BNY Mellon Asian Opportunities Fund | BNY Mellon Blockchain Innovation Fund | BNY Mellon Brazil Equity Fund | BNY Mellon Dynamic Factor Premia V10 Fund | BNY Mellon Dynamic U.S. Equity Fund | BNY Mellon Efficient Global High Yield Beta Fund | BNY Mellon Efficient Global IG Corporate Beta Fund | BNY Mellon Efficient U.S. Fallen Angels Beta Fund | BNY Mellon Efficient U.S. High Yield Beta Fund |
|--|--|-------------------------------------|---|---|--|--|--|---|
| USD | USD | USD | USD | USD | USD | USD | USD | USD |
| 42,360,317 | 39,044,391 | 38,823,876 | 21,859,202 | 515,799,413 | 176,581,363 | 46,304,560 | 927,677,765 | 1,379,492,946 |
| 1,276,191 | 2,094,924 | 1,745,135 | 1,344,114 | 33,357,102 | 1,745,292 | 165,112 | 10,019,740 | 8,247,680 |
| 18,227 | 3,795 | 182,121 | 3,000 | 284,973 | 3,040,705 | 515,107 | 14,905,540 | 24,306,925 |
| - | - | - | 113,966 | - | - | 38,369 | - | - |
| - | 4,204 | - | 11,574 | 62,167 | 30,362 | 17,980 | 53,908 | 298,740 |
| - | - | - | 2,111,390 | 7,002,749 | 298,861 | 338,921 | 725,012 | 2,622,553 |
| - | - | - | - | - | - | - | - | - |
| 4 | 35,273 | 161,700 | - | 93 | 435,248 | - | 25,849,414 | 17,004,681 |
| 8,101 | - | - | 48 | 8,702 | - | 817 | 924,593 | 7,110,075 |
| 43,662,840 | 41,182,587 | 40,912,832 | 25,443,294 | 556,515,199 | 182,131,831 | 47,380,866 | 980,155,972 | 1,439,083,600 |
| - | 13,091 | 1,058 | 1,364,879 | 595,358 | 3,087,854 | 740,533 | 3,419,904 | 3,999,065 |
| 6,701 | - | - | 1,676 | - | - | - | - | - |
| - | - | - | 93,364 | - | 8,182 | 37,334 | 27,632,410 | 15,221,461 |
| 8,044 | 131,301 | 102,123 | - | - | 39,950 | 3,244 | 50,496 | 1,814,918 |
| 103,875 | 69,375 | 110,302 | 17,650 | 343,774 | 91,412 | 21,204 | 238,912 | 561,195 |
| - | - | - | - | - | - | - | - | - |
| - | - | - | 616,410 | - | 1,197 | 34,663 | - | 10,494 |
| - | - | - | - | - | - | - | - | - |
| - | - | - | 2,441 | - | - | 1,164 | - | - |
| - | - | - | 7,768 | - | - | - | - | - |
| - | - | 804,930 | - | - | - | - | - | - |
| 118,620 | 213,767 | 1,018,413 | 2,104,188 | 939,132 | 3,228,595 | 838,142 | 31,341,722 | 21,607,133 |
| 43,544,220 | 40,968,820 | 39,894,419 | 23,339,106 | 555,576,067 | 178,903,236 | 46,542,724 | 948,814,250 | 1,417,476,467 |

BNY MELLON GLOBAL FUNDS, PLC
STATEMENT OF FINANCIAL POSITION

As at 31 December 2022 (cont'd.)

| | | BNY Mellon Emerging Markets Corporate Debt Fund | BNY Mellon Emerging Markets Debt Fund | BNY Mellon Emerging Markets Debt Local Currency Fund | BNY Mellon Emerging Markets Debt Opportunistic Fund |
|---|-------|---|--|---|---|
| | Notes | USD | USD | USD | USD |
| Assets (due within one year) | | | | | |
| Financial assets at fair value through profit or loss | 15 | 340,348,733 | 21,604,967 | 23,633,385 | 22,665,035 |
| Cash and cash equivalents | 8 | 7,306,736 | 2,284,652 | 1,435,740 | 1,437,336 |
| Income receivable | | 4,902,710 | 396,499 | 446,831 | 462,794 |
| Receivable for investments sold | | – | – | – | – |
| Expense cap receivable from the manager | 6 | – | – | – | – |
| Margins on derivatives contracts | 8 | 1,948,187 | 74,257 | – | 18,067 |
| Cash collateral received from broker | | – | – | 30,000 | – |
| Subscriptions receivable | | 476,680 | 48,860 | – | – |
| Other receivables | | 8,390 | 114 | 2,494 | 1,232 |
| | | 354,991,436 | 24,409,349 | 25,548,450 | 24,584,464 |
| Liabilities (due within one year) | | | | | |
| Financial liabilities at fair value through profit or loss | 15 | 1,976,103 | 23,015 | 95,817 | 83,638 |
| Bank overdraft | 8 | 32 | – | – | – |
| Payable for investments purchased | | – | – | – | – |
| Redemptions payable | | 374,475 | 102,822 | 69,039 | – |
| Expenses payable | | 290,284 | 36,614 | 89,955 | 8,876 |
| Performance fees payable | 3 | – | – | – | – |
| Margins on derivatives contracts | 8 | 104,233 | – | – | – |
| Cash collateral payable to broker | | – | – | 30,000 | – |
| Income payable on swaps | | – | – | – | – |
| Finance charges payable on swaps | | – | – | – | – |
| Tax payable | 9 | – | – | – | – |
| | | 2,745,127 | 162,451 | 284,811 | 92,514 |
| Net assets attributable to redeemable participating shareholders | | 352,246,309 | 24,246,898 | 25,263,639 | 24,491,950 |

* Please refer to Note 18 of the financial statements.

BNY MELLON GLOBAL FUNDS, PLC
STATEMENT OF FINANCIAL POSITION

As at 31 December 2022 (cont'd.)

| BNY Mellon Emerging Markets Debt Total Return Fund | BNY Mellon Euroland Bond Fund | BNY Mellon European Credit Fund | BNY Mellon Food Innovation Fund* | BNY Mellon Future Earth Fund | BNY Mellon Future Life Fund | BNY Mellon Global Bond Fund | BNY Mellon Global Credit Fund | BNY Mellon Global Dynamic Bond Fund |
|--|-------------------------------------|--|---|------------------------------------|-----------------------------------|-----------------------------------|-------------------------------------|--|
| USD | EUR | EUR | USD | USD | USD | USD | USD | USD |
| 35,507,358 | 169,796,757 | 42,616,994 | 1,868,610 | 1,649,016 | 2,038,664 | 406,964,536 | 377,451,862 | 330,888,479 |
| 2,653,157 | 6,174,319 | 1,154,877 | 51,315 | 26,412 | 60,454 | 3,878,191 | 2,930,230 | 13,575,817 |
| 697,715 | 1,117,889 | 389,942 | 1,647 | 373 | 408 | 2,206,124 | 3,815,016 | 2,482,085 |
| - | - | 300,492 | - | - | - | - | - | 142,888 |
| 14,802 | - | - | 7,716 | 9,152 | 4,256 | - | 17,464 | - |
| 364,635 | 652,798 | 65,082 | - | - | - | 3,600,625 | 9,374,926 | 6,575,294 |
| - | 320,000 | - | - | - | - | 6,180,000 | 1,280,000 | - |
| - | 228,475 | - | - | - | - | 98,148 | - | 226,435 |
| - | - | 1,455 | - | - | - | 1,135 | 17,203 | 1,573 |
| 39,237,667 | 178,290,238 | 44,528,842 | 1,929,288 | 1,684,953 | 2,103,782 | 422,928,759 | 394,886,701 | 353,892,571 |
| 891,639 | 1,070,121 | 114,402 | - | 104 | - | 7,424,271 | 7,161,044 | 8,388,906 |
| - | - | - | - | - | - | 150,911 | 950,423 | 6 |
| - | - | - | - | - | - | - | - | - |
| - | 109,231 | 535,000 | - | - | - | 166,222 | 2,633 | 4,462 |
| 62,064 | 201,665 | 12,733 | 2,304 | 1,426 | 1,716 | 348,469 | 100,042 | 284,587 |
| - | - | - | - | - | - | - | - | - |
| 30,884 | 148 | 4 | - | - | - | 303,373 | 507,229 | 213,548 |
| - | 320,000 | - | - | - | - | 6,180,000 | 1,280,000 | - |
| - | 5,584 | 2,082 | - | - | - | - | 136,153 | - |
| - | - | - | - | - | - | - | - | - |
| - | - | - | - | - | - | - | - | - |
| 984,587 | 1,706,749 | 664,221 | 2,304 | 1,530 | 1,716 | 14,573,246 | 10,137,524 | 8,891,509 |
| 38,253,080 | 176,583,489 | 43,864,621 | 1,926,984 | 1,683,423 | 2,102,066 | 408,355,513 | 384,749,177 | 345,001,062 |

BNY MELLON GLOBAL FUNDS, PLC
STATEMENT OF FINANCIAL POSITION

As at 31 December 2022 (cont'd.)

| | | BNY Mellon Global Emerging Markets Opportunities Fund | BNY Mellon Global Equity Income Fund | BNY Mellon Global High Yield Bond Fund | BNY Mellon Global Infrastructure Income Fund |
|---|-------|--|--|---|---|
| | Notes | USD | USD | USD | USD |
| Assets (due within one year) | | | | | |
| Financial assets at fair value through profit or loss | 15 | 34,357,449 | 523,119,354 | 107,065,049 | 121,467,336 |
| Cash and cash equivalents | 8 | 1,020,519 | 12,442,400 | 3,235,084 | 841,807 |
| Income receivable | | 13,890 | 1,521,636 | 1,681,377 | 195,938 |
| Receivable for investments sold | | – | – | – | 34,862 |
| Expense cap receivable from the manager | 6 | 26,129 | – | – | 17,119 |
| Margins on derivatives contracts | 8 | – | – | – | – |
| Cash collateral received from broker | | – | – | – | – |
| Subscriptions receivable | | – | 213,958 | – | 1,100 |
| Other receivables | | – | – | – | – |
| | | 35,417,987 | 537,297,348 | 111,981,510 | 122,558,162 |
| Liabilities (due within one year) | | | | | |
| Financial liabilities at fair value through profit or loss | 15 | 258 | 5,309 | 565,872 | 55,727 |
| Bank overdraft | 8 | – | 5,660 | – | – |
| Payable for investments purchased | | – | – | 700,883 | – |
| Redemptions payable | | 3,921 | 812,275 | 715,121 | 83,700 |
| Expenses payable | | 67,814 | 740,414 | 116,391 | 158,209 |
| Performance fees payable | 3 | – | – | – | – |
| Margins on derivatives contracts | 8 | – | – | – | – |
| Cash collateral payable to broker | | – | – | – | – |
| Income payable on swaps | | – | – | – | – |
| Finance charges payable on swaps | | – | – | – | – |
| Tax payable | 9 | – | – | – | – |
| | | 71,993 | 1,563,658 | 2,098,267 | 297,636 |
| Net assets attributable to redeemable participating shareholders | | 35,345,994 | 535,733,690 | 109,883,243 | 122,260,526 |

BNY MELLON GLOBAL FUNDS, PLC
STATEMENT OF FINANCIAL POSITION

As at 31 December 2022 (cont'd.)

| BNY Mellon Global Leaders Fund | BNY Mellon Global Opportunities Fund | BNY Mellon Global Real Return Fund (EUR) | BNY Mellon Global Real Return Fund (GBP) | BNY Mellon Global Real Return Fund (USD) | BNY Mellon Global Short- Dated High Yield Bond Fund | BNY Mellon Global Unconstrained Fund | BNY Mellon Japan Small Cap Equity Focus Fund | BNY Mellon Long-Term Global Equity Fund |
|--------------------------------------|---|---|---|---|---|---|---|--|
| USD | USD | EUR | GBP | USD | USD | USD | JPY | EUR |
| 45,854,102 | 26,328,032 | 2,011,349,889 | 57,376,965 | 332,164,516 | 530,353,062 | 24,826,004 | 22,930,149,463 | 1,131,361,934 |
| 673,800 | 823,586 | 64,974,947 | 2,792,729 | 13,357,037 | 2,923,857 | 1,064,323 | 654,459,875 | 20,805,057 |
| 18,270 | 26,442 | 4,779,433 | 105,450 | 820,650 | 7,502,545 | 76,921 | 48,711,460 | 376,864 |
| - | - | - | - | - | - | - | - | - |
| - | - | - | - | - | 4,304 | - | - | - |
| - | - | 56,009,210 | 1,227,269 | 24,222,460 | 23,110,000 | - | - | - |
| - | - | 16,390,000 | 440,000 | - | 70,000 | - | - | - |
| 4,388 | - | 1,605,096 | 14,412 | 27,962 | 365,489 | - | - | 1,246,537 |
| - | 148 | 15,924 | 435 | 5,581 | 8,346 | 1,396 | 18,380 | 7,829 |
| 46,550,560 | 27,178,208 | 2,155,124,499 | 61,957,260 | 370,598,206 | 564,337,603 | 25,968,644 | 23,633,339,178 | 1,153,798,221 |
| 989 | 307 | 25,537,987 | 1,104,910 | 21,200,062 | 28,018,215 | 132,984 | 205,976,575 | 163,798 |
| - | - | 3,130,555 | - | - | - | - | - | 53 |
| - | - | - | - | - | - | - | - | - |
| 163 | 5,085 | 3,000,789 | 13,917 | 2,481,664 | 599,277 | - | 46,061,021 | 452,202 |
| 51,971 | 64,602 | 1,882,054 | 49,884 | 378,864 | 368,851 | 6,344 | 22,406,460 | 1,357,776 |
| - | - | - | - | - | - | - | - | - |
| - | - | - | - | - | - | - | - | - |
| - | - | 16,390,000 | 440,000 | - | 70,000 | - | - | - |
| - | - | - | - | - | - | - | - | - |
| - | - | - | - | - | - | - | - | - |
| - | - | - | - | - | - | - | - | - |
| 53,123 | 69,994 | 49,941,385 | 1,608,711 | 24,060,590 | 29,056,343 | 139,328 | 274,444,056 | 1,973,829 |
| 46,497,437 | 27,108,214 | 2,105,183,114 | 60,348,549 | 346,537,616 | 535,281,260 | 25,829,316 | 23,358,895,122 | 1,151,824,392 |

BNY MELLON GLOBAL FUNDS, PLC
STATEMENT OF FINANCIAL POSITION

As at 31 December 2022 (cont'd.)

| | | BNY Mellon Mobility Innovation Fund | BNY Mellon Small Cap Euroland Fund | BNY Mellon Smart Cures Innovation Fund | BNY Mellon Sustainable Global Dynamic Bond Fund |
|---|-------|--|--|---|---|
| | Notes | USD | EUR | USD | EUR |
| Assets (due within one year) | | | | | |
| Financial assets at fair value through profit or loss | 15 | 449,093,609 | 42,809,530 | 22,925,745 | 320,462,627 |
| Cash and cash equivalents | 8 | 14,157,081 | 495,787 | 297,758 | 12,983,643 |
| Income receivable | | 150,366 | – | 714 | 2,485,032 |
| Receivable for investments sold | | – | – | – | 133,834 |
| Expense cap receivable from the manager | 6 | 24,653 | – | 17,829 | 33,067 |
| Margins on derivatives contracts | 8 | – | – | – | 272,481 |
| Cash collateral received from broker | | – | – | – | 12,830,000 |
| Subscriptions receivable | | 1,600,294 | 23,759 | – | 18,790 |
| Other receivables | | – | – | 15 | 3,224 |
| | | 465,026,003 | 43,329,076 | 23,242,061 | 349,222,698 |
| Liabilities (due within one year) | | | | | |
| Financial liabilities at fair value through profit or loss | 15 | 309,404 | – | 1,754 | 2,570,305 |
| Bank overdraft | 8 | – | – | – | 1 |
| Payable for investments purchased | | – | – | – | – |
| Redemptions payable | | 819,527 | 71,564 | – | 234,430 |
| Expenses payable | | 605,116 | 70,372 | 33,622 | 185,221 |
| Performance fees payable | 3 | – | – | – | – |
| Margins on derivatives contracts | 8 | – | – | – | 212,339 |
| Cash collateral payable to broker | | – | – | – | 12,830,000 |
| Income payable on swaps | | – | – | – | – |
| Finance charges payable on swaps | | – | – | – | – |
| Tax payable | 9 | – | – | – | – |
| Other payables | | – | – | – | – |
| | | 1,734,047 | 141,936 | 35,376 | 16,032,296 |
| Net assets attributable to redeemable participating shareholders | | 463,291,956 | 43,187,140 | 23,206,685 | 333,190,402 |

* This Fund launched during the financial period.

† Please refer to Note 18 of the financial statements.

BNY MELLON GLOBAL FUNDS, PLC
STATEMENT OF FINANCIAL POSITION

As at 31 December 2022 (cont'd.)

| BNY Mellon Sustainable Global Emerging Markets Fund* | BNY Mellon Sustainable Global Equity Fund ^c | BNY Mellon Sustainable Global Real Return Fund (EUR) | BNY Mellon Targeted Return Bond Fund | BNY Mellon U.S. Equity Income Fund | BNY Mellon U.S. Municipal Infrastructure Debt Fund | Responsible Horizons Euro Corporate Bond Fund | Responsible Horizons Euro Impact Bond Fund* |
|--|--|--|--------------------------------------|------------------------------------|--|---|---|
| USD | USD | EUR | USD | USD | USD | EUR | EUR |
| 10,327,873 | 381,796,179 | 83,243,353 | 80,292,439 | 341,445,956 | 855,518,148 | 982,006,814 | 24,103,509 |
| 368,260 | 11,078,943 | 3,775,350 | 648,777 | 14,600,690 | 25,146,277 | 17,600,086 | 1,616,998 |
| 4,239 | 812,270 | 225,191 | 941,816 | 782,252 | 10,393,396 | 8,671,630 | 156,340 |
| - | - | - | - | 3,155,725 | - | - | - |
| 24,096 | - | 22,848 | - | - | - | 68,439 | - |
| - | 1,150,000 | 1,818,157 | 2,311,282 | - | - | 1,325,513 | 152,377 |
| - | - | - | 50,000 | - | - | 760,000 | - |
| - | 21,997 | 72,058 | - | 264,197 | 273,473 | 4,931,382 | - |
| 198 | 12,980 | - | - | - | 68 | - | - |
| 10,724,666 | 394,872,369 | 89,156,957 | 84,244,314 | 360,248,820 | 891,331,362 | 1,015,363,864 | 26,029,224 |
| 1,240 | 1,198,028 | 959,287 | 2,659,675 | 326,608 | 104,789 | 2,817,446 | 38,819 |
| - | 132,226 | 127,998 | 1,173,514 | - | - | - | - |
| - | - | - | - | 2,880,867 | - | - | - |
| - | 438 | 7,035 | - | 1,212 | 277,460 | 1,144,902 | - |
| 30,407 | 456,538 | 105,067 | 80,339 | 322,601 | 570,952 | 506,015 | 19,290 |
| - | - | - | - | - | - | - | - |
| - | - | - | 6 | - | - | 838,858 | 83,864 |
| - | - | - | 50,000 | - | - | 760,000 | - |
| - | - | - | 8,410 | - | - | 32,918 | - |
| - | - | - | - | - | - | - | - |
| 4 | - | - | - | - | - | - | - |
| - | - | - | - | - | - | - | 17,429 |
| 31,651 | 1,787,230 | 1,199,387 | 3,971,944 | 3,531,288 | 953,201 | 6,100,139 | 159,402 |
| 10,693,015 | 393,085,139 | 87,957,570 | 80,272,370 | 356,717,532 | 890,378,161 | 1,009,263,725 | 25,869,822 |

As at 31 December 2022 (cont'd.)

| | | Total 31 December 2022[^] |
|---|--------------|---|
| | Notes | USD |
| Assets (due within one year) | | |
| Financial assets at fair value through profit or loss | 15 | 14,651,364,763 |
| Cash and cash equivalents | 8 | 371,484,864 |
| Income receivable | | 106,740,168 |
| Receivable for investments sold | | 4,804,016 |
| Expense cap receivable from the manager | 6 | 790,228 |
| Margins on derivatives contracts | 8 | 183,972,033 |
| Cash collateral received from broker | | 47,402,064 |
| Subscriptions receivable | | 56,076,862 |
| Other receivables | | 8,157,828 |
| | | 15,430,792,826 |
| Liabilities (due within one year) | | |
| Financial liabilities at fair value through profit or loss | 15 | 177,773,045 |
| Bank overdraft | 8 | 6,465,127 |
| Payable for investments purchased | | 50,957,077 |
| Redemptions payable | | 16,144,607 |
| Expenses payable | | 12,272,198 |
| Performance fees payable | 3 | 20,072 |
| Margins on derivatives contracts | 8 | 3,315,747 |
| Cash collateral payable to broker | | 47,402,064 |
| Income payable on swaps | | 254,038 |
| Finance charges payable on swaps | | 161,969 |
| Tax payable | 9 | 804,934 |
| Other payables | | 18,657 |
| | | 315,589,535 |
| Net assets attributable to redeemable participating shareholders | | 15,115,203,291 |

[^] The Company Total as at 31 December 2022 has been adjusted to account for cross investments by BNY Mellon Absolute Return Bond Fund, BNY Mellon Euroland Bond Fund and BNY Mellon European Credit Fund.

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO REDEEMABLE PARTICIPATING SHAREHOLDERS

For the financial period ended 30 June 2023

| | BNY Mellon Absolute Return Bond Fund | BNY Mellon Absolute Return Equity Fund | BNY Mellon Absolute Return Global Convertible Fund | BNY Mellon Asian Income Fund | BNY Mellon Asian Opportunities Fund |
|---|---|---|---|---|--|
| | EUR | GBP | EUR | USD | USD |
| Net assets attributable to redeemable participating shareholders at beginning of financial period | 335,180,316 | 139,786,504 | 113,142,193 | 18,778,990 | 43,544,220 |
| Notional exchange adjustment (Note 1) | – | – | – | – | – |
| Increase/(decrease) in net assets attributable to redeemable participating shareholders from operations | 14,431,941 | (5,721,808) | (2,525) | 580,596 | 1,480,173 |
| Proceeds from redeemable participating shares issued | 51,102,259 | 3,345,864 | 8,640,850 | 10,449,868 | 2,155,665 |
| Cost of redeemable participating shares redeemed | (27,004,017) | (26,609,652) | (67,635,717) | (3,875,732) | (6,670,545) |
| Net increase/(decrease) in net assets from share transactions | 24,098,242 | (23,263,788) | (58,994,867) | 6,574,136 | (4,514,880) |
| Net assets attributable to redeemable participating shareholders at end of financial period | 373,710,499 | 110,800,908 | 54,144,801 | 25,933,722 | 40,509,513 |
| | | | | | |
| | BNY Mellon Emerging Markets Corporate Debt Fund | BNY Mellon Emerging Markets Debt Fund | BNY Mellon Emerging Markets Debt Local Currency Fund | BNY Mellon Emerging Markets Debt Opportunistic Fund | BNY Mellon Emerging Markets Debt Total Return Fund |
| | USD | USD | USD | USD | USD |
| Net assets attributable to redeemable participating shareholders at beginning of financial period | 352,246,309 | 24,246,898 | 25,263,639 | 24,491,950 | 38,253,080 |
| Notional exchange adjustment (Note 1) | – | – | – | – | – |
| Increase/(decrease) in net assets attributable to redeemable participating shareholders from operations | 3,236,986 | 910,845 | 2,176,605 | 926,129 | 2,544,142 |
| Proceeds from redeemable participating shares issued | 83,415,766 | 3,734,269 | 9,305,155 | 2,230,145 | 38,079 |
| Cost of redeemable participating shares redeemed | (115,818,495) | (3,162,355) | (5,741,721) | (2,750,000) | (9,063,368) |
| Net increase/(decrease) in net assets from share transactions | (32,402,729) | 571,914 | 3,563,434 | (519,855) | (9,025,289) |
| Net assets attributable to redeemable participating shareholders at end of financial period | 323,080,566 | 25,729,657 | 31,003,678 | 24,898,224 | 31,771,933 |

* Please refer to Note 18 of the financial statements.

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

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO REDEEMABLE PARTICIPATING SHAREHOLDERS

For the financial period ended 30 June 2023 (cont'd)

| BNY Mellon Blockchain Innovation Fund | BNY Mellon Brazil Equity Fund | BNY Mellon Dynamic Factor Premia V10 Fund | BNY Mellon Dynamic U.S. Equity Fund | BNY Mellon Efficient Global High Yield Beta Fund | BNY Mellon Efficient Global IG Corporate Beta Fund | BNY Mellon Efficient U.S. Fallen Angels Beta Fund | BNY Mellon Efficient U.S. High Yield Beta Fund |
|--|--|--|---|--|--|--|---|
| USD | USD | USD | USD | USD | USD | USD | USD |
| 40,968,820 | 39,894,419 | 23,339,106 | 555,576,067 | 178,903,236 | 46,542,724 | 948,814,250 | 1,417,476,467 |
| – | – | – | – | – | – | – | – |
| 6,497,977 | 3,733,736 | 2,452,243 | 77,243,760 | 9,386,067 | 2,254,854 | 21,098,319 | 28,247,749 |
| 4,108,961 (6,352,341) | 7,847,379 (11,799,052) | 423,354 – | 44,404,870 (162,747,124) | 40,079,272 (23,369,051) | 39,962,845 (25,026,198) | 246,865,508 (76,104,759) | 326,852,113 (539,304,729) |
| (2,243,380) | (3,951,673) | 423,354 | (118,342,254) | 16,710,221 | 14,936,647 | 170,760,749 | (212,452,616) |
| 45,223,417 | 39,676,482 | 26,214,703 | 514,477,573 | 204,999,524 | 63,734,225 | 1,140,673,318 | 1,233,271,600 |
| BNY Mellon Euroland Bond Fund | BNY Mellon European Credit Fund | BNY Mellon Floating Rate Credit Fund* | BNY Mellon Food Innovation Fund* | BNY Mellon Future Earth Fund | BNY Mellon Future Life Fund | BNY Mellon Global Bond Fund | BNY Mellon Global Credit Fund |
| EUR | EUR | EUR | USD | USD | USD | USD | USD |
| 176,583,489 | 43,864,621 | – | 1,926,984 | 1,683,423 | 2,102,066 | 408,355,513 | 384,749,177 |
| – | – | – | – | – | – | – | – |
| 3,137,483 | 903,720 | (48,336) | (55,669) | 53,965 | 49,785 | (303,402) | 5,254,135 |
| 8,159,294 (14,156,057) | 13,196,307 (3,012,605) | 30,000,260 – | 13,530 – | 8,229 – | 10,607 – | 170,437,728 (51,554,841) | 133,404,722 (9,206,117) |
| (5,996,763) | 10,183,702 | 30,000,260 | 13,530 | 8,229 | 10,607 | 118,882,887 | 124,198,605 |
| 173,724,209 | 54,952,043 | 29,951,924 | 1,884,845 | 1,745,617 | 2,162,458 | 526,934,998 | 514,201,917 |

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO REDEEMABLE PARTICIPATING SHAREHOLDERS

For the financial period ended 30 June 2023 (cont'd)

| | BNY Mellon Global Dynamic Bond Fund | BNY Mellon Global Emerging Markets Opportunities Fund | BNY Mellon Global Equity Income Fund | BNY Mellon Global High Yield Bond Fund | BNY Mellon Global Infrastructure Income Fund |
|---|--|--|--|---|---|
| | USD | USD | USD | USD | USD |
| Net assets attributable to redeemable participating shareholders at beginning of financial period | 345,001,062 | 35,345,994 | 535,733,690 | 109,883,243 | 122,260,526 |
| Notional exchange adjustment (Note 1) | – | – | – | – | – |
| Increase/(decrease) in net assets attributable to redeemable participating shareholders from operations | (6,429,159) | 2,242,888 | 28,696,197 | 4,652,287 | 5,704,934 |
| Proceeds from redeemable participating shares issued | 29,353,431 | 955,750 | 148,222,653 | 6,370,999 | 5,390,927 |
| Cost of redeemable participating shares redeemed | (70,350,412) | (6,397,441) | (226,837,518) | (9,640,328) | (16,392,257) |
| Net increase/(decrease) in net assets from share transactions | (40,996,981) | (5,441,691) | (78,614,865) | (3,269,329) | (11,001,330) |
| Net assets attributable to redeemable participating shareholders at end of financial period | 297,574,922 | 32,147,191 | 485,815,022 | 111,266,201 | 116,964,130 |
| | | | | | |
| | BNY Mellon Long-Term Global Equity Fund | BNY Mellon Mobility Innovation Fund | BNY Mellon Small Cap Euroland Fund | BNY Mellon Smart Cures Innovation Fund | BNY Mellon Sustainable Global Dynamic Bond Fund |
| | EUR | USD | EUR | USD | EUR |
| Net assets attributable to redeemable participating shareholders at beginning of financial period | 1,151,824,392 | 463,291,956 | 43,187,140 | 23,206,685 | 333,190,402 |
| Notional exchange adjustment (Note 1) | – | – | – | – | – |
| Increase/(decrease) in net assets attributable to redeemable participating shareholders from operations | 170,538,118 | 83,054,377 | 4,667,040 | (148,426) | (2,700,980) |
| Proceeds from redeemable participating shares issued | 247,363,077 | 31,249,276 | 33,365,644 | 5,942 | 127,719,404 |
| Cost of redeemable participating shares redeemed | (191,791,139) | (95,933,557) | (35,312,167) | – | (36,536,198) |
| Net increase/(decrease) in net assets from share transactions | 55,571,938 | (64,684,281) | (1,946,523) | 5,942 | 91,183,206 |
| Net assets attributable to redeemable participating shareholders at end of financial period | 1,377,934,448 | 481,662,052 | 45,907,657 | 23,064,201 | 421,672,628 |

* Please refer to Note 18 of the financial statements.

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

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO REDEEMABLE PARTICIPATING SHAREHOLDERS

For the financial period ended 30 June 2023 (cont'd)

| BNY Mellon Global Leaders Fund | BNY Mellon Global Opportunities Fund | BNY Mellon Global Real Return Fund (EUR) | BNY Mellon Global Real Return Fund (GBP) | BNY Mellon Global Real Return Fund (USD) | BNY Mellon Global Short- Dated High Yield Bond Fund | BNY Mellon Global Unconstrained Fund | BNY Mellon Japan Small Cap Equity Focus Fund |
|--|---|---|---|---|---|--|--|
| USD | USD | EUR | GBP | USD | USD | USD | JPY |
| 46,497,437 | 27,108,214 | 2,105,183,114 | 60,348,549 | 346,537,616 | 535,281,260 | 25,829,316 | 23,358,895,122 |
| - | - | - | - | - | - | - | - |
| 8,248,328 | 3,850,967 | (66,118,835) | (2,751,349) | (8,582,496) | 29,718,965 | 2,321,892 | 1,357,696,502 |
| 39,273,658 (13,642,190) | 3,287,041 (3,510,027) | 96,065,768 (448,329,783) | 7,954,393 (10,898,065) | 29,362,563 (59,220,799) | 189,368,975 (101,448,703) | 527,299 - | 3,651,894,265 (5,276,943,154) |
| 25,631,468 | (222,986) | (352,264,015) | (2,943,672) | (29,858,236) | 87,920,272 | 527,299 | (1,625,048,889) |
| 80,377,233 | 30,736,195 | 1,686,800,264 | 54,653,528 | 308,096,884 | 652,920,497 | 28,678,507 | 23,091,542,735 |
| BNY Mellon Sustainable Global Emerging Markets Fund | BNY Mellon Sustainable Global Equity Fund* | BNY Mellon Sustainable Global Real Return Fund (EUR) | BNY Mellon Targeted Return Bond Fund | BNY Mellon U.S. Equity Income Fund | BNY Mellon U.S. Municipal Infrastructure Debt Fund | Responsible Horizons EM Debt Impact Fund* | Responsible Horizons Euro Corporate Bond Fund |
| USD | USD | EUR | USD | USD | USD | USD | EUR |
| 10,693,015 | 393,085,139 | 87,957,570 | 80,272,370 | 356,717,532 | 890,378,161 | - | 1,009,263,725 |
| - | - | - | - | - | - | - | - |
| 491,824 | 49,140,828 | (4,166,478) | 4,790,636 | 3,050,940 | 22,371,653 | (307,356) | 13,960,002 |
| - | 73,521,054 (79,752,506) | 7,582,427 (24,389,662) | 2,119,379 - | 85,336,593 (119,391,319) | 187,221,156 (158,087,049) | 25,436,099 (217,973) | 101,101,893 (94,307,248) |
| - | (6,231,452) | (16,807,235) | 2,119,379 | (34,054,726) | 29,134,107 | 25,218,126 | 6,794,645 |
| 11,184,839 | 435,994,515 | 66,983,857 | 87,182,385 | 325,713,746 | 941,883,921 | 24,910,770 | 1,030,018,372 |

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO REDEEMABLE PARTICIPATING SHAREHOLDERS

For the financial period ended 30 June 2023 (cont'd)

| | Responsible Horizons Euro Impact Bond Fund | Total 30 June 2023 [^] |
|---|--|---------------------------------------|
| | EUR | USD |
| Net assets attributable to redeemable participating shareholders at beginning of financial period | 25,869,822 | 15,115,203,291 |
| Notional exchange adjustment (Note 1) | – | 106,115,993 |
| Increase/(decrease) in net assets attributable to redeemable participating shareholders from operations | 335,208 | 544,317,375 |
| Proceeds from redeemable participating shares issued | 219,149 | 2,806,221,066 |
| Cost of redeemable participating shares redeemed | – | (3,117,204,526) |
| Net increase/(decrease) in net assets from share transactions | 219,149 | (310,983,460) |
| Net assets attributable to redeemable participating shareholders at end of financial period | 26,424,179 | 15,454,653,199 |

[^] The Company Total as at 30 June 2023 has been adjusted to account for cross investments by BNY Mellon Absolute Return Bond Fund, BNY Mellon Euroland Bond Fund and BNY Mellon European Credit Fund.

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

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO REDEEMABLE PARTICIPATING SHAREHOLDERS

For the financial period ended 30 June 2022

| | BNY Mellon Absolute Return Bond Fund | BNY Mellon Absolute Return Equity Fund | BNY Mellon Absolute Return Global Convertible Fund | BNY Mellon Asian Income Fund | BNY Mellon Asian Opportunities Fund [†] |
|---|---|---|---|---|--|
| | EUR | GBP | EUR | USD | USD |
| Net assets attributable to redeemable participating shareholders at beginning of financial period | 420,833,229 | 123,705,871 | 95,148,164 | 14,979,746 | 58,824,565 |
| Notional exchange adjustment (Note 1) | – | – | – | – | – |
| Increase/(decrease) in net assets attributable to redeemable participating shareholders from operations | (10,542,331) | 5,581,339 | (3,499,945) | (2,472,996) | (11,847,013) |
| Proceeds from redeemable participating shares issued | 12,692,992 | 20,378,530 | 49,335,723 | 4,936,442 | 2,243,081 |
| Cost of redeemable participating shares redeemed | (35,561,177) | (15,668,076) | (20,766,862) | (1,087,434) | (3,202,279) |
| Net increase/(decrease) in net assets from share transactions | (22,868,185) | 4,710,454 | 28,568,861 | 3,849,008 | (959,198) |
| Net assets attributable to redeemable participating shareholders at end of financial period | 387,422,713 | 133,997,664 | 120,217,080 | 16,355,758 | 46,018,354 |
| | | | | | |
| | BNY Mellon Emerging Markets Corporate Debt Fund | BNY Mellon Emerging Markets Debt Fund | BNY Mellon Emerging Markets Debt Local Currency Fund | BNY Mellon Emerging Markets Debt Opportunistic Fund | BNY Mellon Emerging Markets Debt Total Return Fund |
| | USD | USD | USD | USD | USD |
| Net assets attributable to redeemable participating shareholders at beginning of financial period | 554,266,191 | 33,134,900 | 113,559,730 | 27,883,288 | 125,677,325 |
| Notional exchange adjustment (Note 1) | – | – | – | – | – |
| Increase/(decrease) in net assets attributable to redeemable participating shareholders from operations | (107,815,239) | (7,155,532) | (18,482,868) | (6,675,620) | (32,348,335) |
| Proceeds from redeemable participating shares issued | 33,873,270 | 1,160,001 | 2,896,799 | 4,526,685 | 1,721,896 |
| Cost of redeemable participating shares redeemed | (89,146,963) | (3,053,539) | (6,104,463) | (24,983) | (57,183,976) |
| Net increase/(decrease) in net assets from share transactions | (55,273,693) | (1,893,538) | (3,207,664) | 4,501,702 | (55,462,080) |
| Net assets attributable to redeemable participating shareholders at end of financial period | 391,177,259 | 24,085,830 | 91,869,198 | 25,709,370 | 37,866,910 |

[†]BNY Mellon Asian Equity Fund was renamed to BNY Mellon Asian Opportunities Fund, effective 7 November 2022. The 30 June 2022 comparative disclosure now reflects same.

<< Please refer to Note 18 of the financial statements.

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

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO REDEEMABLE PARTICIPATING SHAREHOLDERS

For the financial period ended 30 June 2022 (cont'd.)

| BNY Mellon Blockchain Innovation Fund | BNY Mellon Brazil Equity Fund | BNY Mellon Dynamic Factor Premia V10 Fund | BNY Mellon Dynamic U.S. Equity Fund | BNY Mellon Efficient Global High Yield Beta Fund | BNY Mellon Efficient Global IG Corporate Beta Fund | BNY Mellon Efficient U.S. Fallen Angels Beta Fund | BNY Mellon Efficient U.S. High Yield Beta Fund |
|--|--|---|---|--|--|--|---|
| USD | USD | USD | USD | USD | USD | USD | USD |
| 95,125,353 | 42,616,239 | 24,751,005 | 645,924,114 | 191,298,660 | 20,691,305 | 1,921,308,172 | 726,611,703 |
| – | – | – | – | – | – | – | – |
| (44,608,396) | (4,131,208) | (2,958,762) | (169,807,162) | (50,868,365) | (5,476,813) | (370,619,462) | (188,337,358) |
| 27,228,752 | 29,885,155 | 44,972 | 189,041,958 | 30,789,913 | 16,157,761 | 131,710,981 | 824,020,870 |
| (35,396,457) | (27,404,921) | – | (41,298,313) | (11,561,027) | (2,493,959) | (562,808,218) | (296,919,326) |
| (8,167,705) | 2,480,234 | 44,972 | 147,743,645 | 19,228,886 | 13,663,802 | (431,097,237) | 527,101,544 |
| 42,349,252 | 40,965,265 | 21,837,215 | 623,860,597 | 159,659,181 | 28,878,294 | 1,119,591,473 | 1,065,375,889 |
| BNY Mellon Euroland Bond Fund | BNY Mellon European Credit Fund | BNY Mellon Food Innovation Fund^{cc} | BNY Mellon Future Earth Fund | BNY Mellon Future Life Fund | BNY Mellon Global Bond Fund | BNY Mellon Global Credit Fund | BNY Mellon Global Dynamic Bond Fund |
| EUR | EUR | USD | USD | USD | USD | USD | USD |
| 275,922,173 | 40,738,209 | 2,766,825 | 2,164,937 | 2,351,576 | 434,682,361 | 442,961,954 | 432,993,493 |
| – | – | – | – | – | – | – | – |
| (32,781,850) | (7,530,733) | (434,832) | (531,414) | (374,054) | (64,909,440) | (72,954,240) | (46,787,715) |
| 12,547,086 | 20,592,378 | 12,874 | 10,694 | 12,645 | 52,248,284 | 44,335,046 | 80,559,328 |
| (52,904,963) | (3,561,980) | – | – | – | (45,439,549) | (95,975,501) | (38,368,001) |
| (40,357,877) | 17,030,398 | 12,874 | 10,694 | 12,645 | 6,808,735 | (51,640,455) | 42,191,327 |
| 202,782,446 | 50,237,874 | 2,344,867 | 1,644,217 | 1,990,167 | 376,581,656 | 318,367,259 | 428,397,105 |

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO REDEEMABLE PARTICIPATING SHAREHOLDERS

For the financial period ended 30 June 2022 (cont'd.)

| | BNY Mellon Global Emerging Markets Opportunities Fund [†] | BNY Mellon Global Equity Income Fund | BNY Mellon Global High Yield Bond Fund | BNY Mellon Global Infrastructure Income Fund | BNY Mellon Global Leaders Fund |
|---|---|--|---|---|--------------------------------------|
| | USD | USD | USD | USD | USD |
| Net assets attributable to redeemable participating shareholders at beginning of financial period | 53,039,682 | 411,101,299 | 166,693,695 | 227,707,584 | 65,357,060 |
| Notional exchange adjustment (Note 1) | – | – | – | – | – |
| Increase/(decrease) in net assets attributable to redeemable participating shareholders from operations | (12,282,147) | (47,432,478) | (28,701,119) | (32,503,260) | (18,030,359) |
| Proceeds from redeemable participating shares issued | 7,719,166 | 135,953,026 | 9,401,745 | 91,232,436 | 11,848,624 |
| Cost of redeemable participating shares redeemed | (7,661,699) | (70,535,162) | (12,092,152) | (54,425,836) | (3,272,643) |
| Net increase/(decrease) in net assets from share transactions | 57,467 | 65,417,864 | (2,690,407) | 36,806,600 | 8,575,981 |
| Net assets attributable to redeemable participating shareholders at end of financial period | 40,815,002 | 429,086,685 | 135,302,169 | 232,010,924 | 55,902,682 |

| | BNY Mellon Mobility Innovation Fund | BNY Mellon Small Cap Euroland Fund | BNY Mellon Smart Cures Innovation Fund | BNY Mellon Sustainable Global Dynamic Bond Fund | BNY Mellon Sustainable Global Equity Fund ^{††} |
|---|--|--|---|---|--|
| | USD | EUR | USD | EUR | USD |
| Net assets attributable to redeemable participating shareholders at beginning of financial period | 993,610,089 | 81,192,875 | 4,976,550 | 328,622,843 | 505,772,156 |
| Notional exchange adjustment (Note 1) | – | – | – | – | – |
| Increase/(decrease) in net assets attributable to redeemable participating shareholders from operations | (320,800,128) | (12,249,940) | (1,645,104) | (23,938,176) | (111,147,593) |
| Proceeds from redeemable participating shares issued | 108,232,216 | 10,617,683 | – | 66,617,916 | 97,268,204 |
| Cost of redeemable participating shares redeemed | (282,839,469) | (26,406,136) | – | (24,832,294) | (101,199,129) |
| Net increase/(decrease) in net assets from share transactions | (174,607,253) | (15,788,453) | – | 41,785,622 | (3,930,925) |
| Net assets attributable to redeemable participating shareholders at end of financial period | 498,202,708 | 53,154,482 | 3,331,446 | 346,470,289 | 390,693,638 |

^{*} This Fund launched during the financial period.

[†] BNY Mellon Global Emerging Markets Fund was renamed to BNY Mellon Global Emerging Markets Opportunities Fund, effective 7 November 2022.

The 30 June 2022 comparative disclosure now reflects same.

^{††} Please refer to Note 18 of the financial statements.

[^] The Company Total as at 30 June 2022 has been adjusted to account for cross investments by BNY Mellon Absolute Return Bond Fund, BNY Mellon Euroland Bond Fund and BNY Mellon European Credit Fund.

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

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO REDEEMABLE PARTICIPATING SHAREHOLDERS

For the financial period ended 30 June 2022 (cont'd.)

| BNY Mellon Global Opportunities Fund | BNY Mellon Global Real Return Fund (EUR) | BNY Mellon Global Real Return Fund (GBP) | BNY Mellon Global Real Return Fund (USD) | BNY Mellon Global Short- Dated High Yield Bond Fund | BNY Mellon Global Unconstrained Fund | BNY Mellon Japan Small Cap Equity Focus Fund | BNY Mellon Long-Term Global Equity Fund |
|---|---|---|---|--|--|---|--|
| USD | EUR | GBP | USD | USD | USD | JPY | EUR |
| 37,198,450 | 3,121,728,759 | 65,897,045 | 437,609,335 | 792,573,372 | 32,551,101 | 21,102,568,351 | 1,600,784,047 |
| – | – | – | – | – | – | – | – |
| (8,583,583) | (249,220,119) | (5,104,437) | (31,761,751) | (113,720,445) | (5,953,064) | 398,305,217 | (261,080,659) |
| 9,842,333 | 230,001,297 | 10,902,482 | 64,524,959 | 127,122,551 | 445,296 | 2,187,202,504 | 100,147,622 |
| (10,472,813) | (574,850,122) | (8,389,327) | (65,573,798) | (221,588,566) | – | (1,059,326,452) | (282,649,338) |
| (630,480) | (344,848,825) | 2,513,155 | (1,048,839) | (94,466,015) | 445,296 | 1,127,876,052 | (182,501,716) |
| 27,984,387 | 2,527,659,815 | 63,305,763 | 404,798,745 | 584,386,912 | 27,043,333 | 22,628,749,620 | 1,157,201,672 |
| BNY Mellon Sustainable Global Real Return Fund (EUR) | BNY Mellon Targeted Return Bond Fund | BNY Mellon U.S. Equity Income Fund | BNY Mellon U.S. Municipal Infrastructure Debt Fund | Responsible Horizons Euro Corporate Bond Fund | Responsible Horizons Euro Impact Bond Fund* | Total 30 June 2022* | |
| EUR | USD | USD | USD | EUR | EUR | USD | |
| 78,396,803 | 91,523,113 | 297,752,469 | 1,007,082,724 | 984,235,804 | – | 19,432,086,509 | |
| – | – | – | – | – | – | (637,273,140) | |
| (8,682,981) | (14,846,094) | (22,199,082) | (171,800,491) | (129,894,285) | (3,908,929) | (2,959,180,998) | |
| 48,766,999 | 549,860 | 102,142,299 | 251,372,801 | 183,342,396 | 30,037,211 | 3,388,282,830 | |
| (14,986,442) | – | (57,967,415) | (186,763,440) | (133,199,594) | – | (3,706,467,357) | |
| 33,780,557 | 549,860 | 44,174,884 | 64,609,361 | 50,142,802 | 30,037,211 | (318,184,527) | |
| 103,494,379 | 77,226,879 | 319,728,271 | 899,891,594 | 904,484,321 | 26,128,282 | 15,517,447,844 | |

BNY MELLON GLOBAL FUNDS, PLC

NOTES TO THE FINANCIAL STATEMENTS

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies and estimation techniques applied in the preparation of these financial statements are set out below:

STATEMENT OF COMPLIANCE

The condensed financial statements for the financial period ended 30 June 2023 have been prepared in accordance with Financial Reporting Standard (“FRS”) FRS 104: “Interim Financial Reporting” and Irish statute comprising the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations, 2011 (as amended) (the “UCITS Regulations”) and the Central Bank (Supervision and Enforcement) Act 2013 (Section 48(1)) (Undertakings for Collective Investment in Transferable Securities) Regulations 2019 (the “Central Bank UCITS Regulations”). The condensed financial statements should be read in conjunction with the annual report and audited financial statement for the financial year ended 31 December 2022 which have been prepared in accordance with FRS 102: “The Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland” (“FRS 102”) and Irish statute.

BASIS OF PREPARATION

The financial statements have been prepared on a going concern basis for the Company under the historical cost convention as modified by the revaluation of financial assets and liabilities held at fair value through the profit or loss.

The format and certain wordings of the financial statements has been adapted from those contained in the Companies Act 2014, as amended, so that, in the opinion of the Directors, they more appropriately reflect the nature of the Company’s business as an investment fund.

The Company has availed of the exemption available to open-ended investment funds under Section 7 “Statement of Cash Flows” of FRS 102 not to prepare a cash flow statement on the basis that substantially all of the Company’s investments are highly liquid and carried at fair value, and the Company provides a statement of changes in net assets attributable to redeemable participating shareholders.

CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

The preparation of financial statements requires the use of certain critical accounting estimates. It also requires the Directors to exercise its judgement in the process of applying the Company’s accounting policies. Management makes estimates and assumptions concerning the future. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities are discussed below within “Financial assets and liabilities at fair value through profit or loss – Fair value estimation”. The Company based its assumptions and estimates on parameters available when the financial statements were prepared. However, existing circumstances and assumptions about future developments may change due to market changes or circumstances arising beyond the control of the Funds. Such changes are reflected in the assumptions when they occur and are recognised prospectively.

FOREIGN CURRENCY TRANSLATION – FUNCTIONAL AND PRESENTATION CURRENCY

Items included in the Company’s financial statements are measured using the currency of the primary economic environment in which each Fund operates (the “functional currency”). The functional currency of each Fund has been evaluated by the Board of Directors based on the currency that most faithfully represents the economic effects of the underlying transactions, events, investors’ base and conditions. The financial statements of the Company are presented in US dollar, which is the Company’s presentational currency.

The functional and presentation currency of the Funds are US dollar, Euro, Sterling or Japanese yen as noted in the Statement of Financial Position.

Foreign currency assets and liabilities, including net assets attributable to redeemable participating shareholders are translated into the functional currency using the closing rate applicable at the financial period end date. Foreign currency income and expenses in the Statement of Comprehensive Income are translated into the functional currency at the exchange rates prevailing at the dates of the transactions. Proceeds from redeemable participating shares issued and the cost of redeemable participating shares redeemed are also translated into the functional currency at the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses arising from transactions and translations are presented in the Statement of Comprehensive Income within “net gains/losses on financial assets/liabilities at fair value through profit or loss”.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES cont'd.

FOREIGN CURRENCY TRANSLATION – FUNCTIONAL AND PRESENTATION CURRENCY cont'd.

For Company aggregation purposes, all assets and liabilities together with income and expenses for all classes of shares are translated into US dollar using the closing rate for assets and liabilities and the average rate for income and expenses including subscriptions and redemptions, as this is the currency of the primary economic environment in which the Company operates. A currency adjustment arises from the re-translation of the opening net assets at the financial period end exchange rates, as disclosed in the Statement of Changes in Net Assets Attributable to Redeemable Participating Shareholders. This method of allocation has no effect on the value of net assets allocated to the individual Funds.

FINANCIAL ASSETS AND LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS – CLASSIFICATION

This category has two sub-categories: financial assets and liabilities held for trading, and those designated at fair value through profit or loss at inception.

A financial asset or liability is classified as held for trading if it is acquired or incurred principally for the purpose of selling or repurchasing in the near term or if on initial recognition is part of a portfolio of identifiable financial investments that are managed together and for which there is evidence of a recent actual pattern of short-term profit taking. Derivatives are also categorised as held for trading.

Financial assets and liabilities designated at fair value through profit or loss at inception are financial instruments that are not classified as held for trading but are managed, and their performance is evaluated on a fair value basis in accordance with the investment strategy of the Funds as documented in the prospectus.

FINANCIAL ASSETS AND LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS – RECOGNITION, DERECOGNITION AND MEASUREMENT

Regular purchases and sales of investments are recognised on the trade date – the date on which the Company commits to purchase or sell the investment. Financial assets and liabilities at fair value through profit or loss are initially recognised at fair value. Transaction costs are expensed as incurred in the Statement of Comprehensive Income.

Financial assets and liabilities are derecognised when the rights to receive cash flows from or pay cash flows for the investments have expired or the Company has transferred substantially all risks and rewards of ownership.

Subsequent to initial recognition, all financial assets and liabilities at fair value through profit or loss are measured at fair value. Gains and losses arising from changes in the fair value of the “financial assets or financial liabilities at fair value through profit or loss” category are presented in the Statement of Comprehensive Income within “net gains/(losses) on financial assets/liabilities at fair value through profit or loss” in the financial period in which they arise using the average cost method.

For hedge share class level forward foreign currency contracts, the realised and unrealised gains or losses are allocated solely to the relevant share classes. The unrealised gains or losses on hedging activities are reflected in the “financial assets or financial liabilities at fair value through profit or loss” category in the Statement of Financial Position.

FINANCIAL ASSETS AND LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS – FAIR VALUE ESTIMATION

The fair value of financial assets and liabilities traded in active markets (such as publicly traded derivatives and trading securities) are based on quoted market prices at the financial period end date. In accordance with FRS 102, the Company has applied the recognition and measurement provisions of International Accounting Standards No. 39 “Financial Instruments: Recognition and Measurement” as adopted for use in the European Union. Accordingly, the quoted market price used for financial assets held is the mid-market price. When the Company holds derivatives with offsetting market risks, it uses mid-market prices as a basis for establishing fair values for the offsetting risk positions and applies this mid-market price to the net open position, as appropriate.

If a significant movement in fair value occurs subsequent to the valuation point of the Funds on the financial period end date, valuation techniques will be applied to determine the fair value. A significant event is any event that occurs after the last market price for a security, close of market or close of the foreign exchange, but before the Funds' valuation time that materially affects the integrity of the closing prices for any security, instrument, currency or securities affected by that event so that they cannot be considered readily available market quotations.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES cont'd.

FINANCIAL ASSETS AND LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS – FAIR VALUE ESTIMATION

cont'd.

The fair value of financial assets and liabilities that are not traded in an active market (for example over-the-counter derivatives) is determined by using valuation techniques. The Company uses a variety of methods and makes assumptions that are based on market conditions existing at each reporting date. Valuation techniques used include the use of comparable recent arm's length transactions, reference to other instruments that are substantially the same, discounted cash flow analysis, option pricing models and other valuation techniques commonly used by market participants making the maximum use of market inputs and relying as little as possible on entity-specific inputs.

The carrying value less impairment provision of other receivables and payables are assumed to approximate their fair values.

The main valuation techniques of the Company are as follows:

- (a) Financial assets and liabilities listed and regularly traded on a recognised exchange and for which market quotations are readily available or traded on over-the-counter markets shall be valued at the mid-market price accordingly on the principal exchange in the market for such investment.
- (b) If the financial assets and liabilities are listed on several recognised exchanges, the mid-market price on the recognised exchange, which, in the opinion of the Directors in consultation with the relevant Investment Manager, constitutes the principal market for such assets, will be used.
- (c) If for specific financial assets or liabilities the mid-market price referred to in (a) or (b) above is not available or does not, in the opinion of the Directors in consultation with the relevant Investment Manager, reflect a fair or appropriate value, the value shall be calculated by alternative methods with care and in good faith by the Directors, as appropriate, approved for such purpose by The Bank of New York Mellon SA/NV, Dublin Branch (the "Depositary"), in consultation with the relevant Investment Manager with a view to establishing the probable realisation value for such assets.
- (d) In the event that any financial assets or liabilities are not listed or dealt on any recognised exchange, such assets shall be valued by the Directors with care and in good faith and in consultation with the relevant Investment Manager at the probable realisation value. Such probable realisation value may be determined by using a quotation from a broker.
- (e) Cash and other liquid assets are valued at their face value with interest accrued, where applicable.
- (f) Units or shares in collective investment schemes (other than those valued pursuant to (a) or (b) above), are valued at the latest available net asset value, as a best estimate of fair value of the relevant collective investment scheme.
- (g) Derivative instruments dealt on a market are fair valued at the settlement price for such instruments on such market. Where such derivative instruments are not dealt on a market, their value shall be the daily quotation from independent pricing service or market makers.
- (h) Forward foreign currency contracts are fair valued by an independent price source by reference to the price at which a new forward contract of the same size and maturity could be undertaken.
- (i) Initial margin deposits are made upon entering into futures contracts and are generally made in cash or cash equivalents. Futures contracts are fair valued based upon their quoted daily settlement prices. Changes in the value of open futures contracts are recognised as unrealised gains or losses on futures contracts until the contracts are terminated, at which time the realised gains and losses are recognised. Unrealised gains or losses on futures contracts are shown in the Schedule of Investments. The variation margin receivable or payable at the reporting date is reported as an asset or liability, as applicable, in the Statement of Financial Position.
- (j) The premium on purchased put options exercised is subtracted from the proceeds of the sale of the underlying security or foreign currency in determining the realised gain or loss. The premium on purchased call options exercised is added to the cost of the securities or foreign currencies purchased. Premiums paid from the purchase of options, which expire unexercised are treated as realised losses. The premium on written call options exercised is added to the proceeds from the sale of the underlying security or foreign currency in determining the realised gain or loss. The premium on written put options exercised is subtracted from the cost of the securities or foreign currencies purchased. Premiums received from written options, which expire unexercised are treated as realised gains.
- (k) Interest rate, credit default and total return swap contracts are fair valued daily based upon quotations from independent pricing service or market makers and the change in the value if any is recorded as unrealised gains or losses. Payments received or made as a result of the contract termination are recognised net of any upfront payment as realised gains or losses. Income on over-the-counter derivatives accrues to the Funds and is not subject to any returns sharing arrangements with BNY Mellon Fund Management (Luxembourg) S.A (the "Manager") or any other parties.
- (l) Commercial paper and time deposits are valued at amortised cost, as a best estimate of fair value. The Company may invest in financial instruments that are not traded in an active market, whereby fair value may be determined by applying valuation techniques, such as discounted cash flow analysis and other valuation techniques used by market participants.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES cont'd.

FINANCIAL ASSETS AND LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS – FAIR VALUE ESTIMATION

cont'd.

- (m) Exchange traded funds are fair valued based upon quotations of the net asset value per share, as a best estimate of fair value, from independent pricing sources.
- (n) Certain Funds may enter into "TBA" (To Be Announced) purchase commitments to purchase securities for a fixed unit price at a future date beyond customary settlement time. Although the unit price has been established, the principal value has not been finalised. The Funds hold and maintain until settlement date, cash or high grade debt obligations in an amount sufficient to meet the purchase price, or the Funds may enter into offsetting contracts for the forward sale of other securities they own. Income on the securities will not be earned until settlement date. TBA purchase commitments may be considered securities in themselves and involve a risk of loss if the value of the security to be purchased declines prior to settlement date, which is in addition to the risk of decline in the value of the Funds' other assets. Unsettled TBA purchase commitments are valued at the current market value of the underlying securities. Although the Funds may enter into TBA purchase commitments with the intention of acquiring securities for their portfolios or for delivery pursuant to option contracts that they have entered into, the Funds may dispose of a commitment prior to settlement if the Investment Manager deems it the appropriate action.
- (o) Equity swaps are priced in accordance with the pricing basis for the underlying equity positions. Finance charges on equity swaps are accrued daily, reset on a monthly basis and subject to settlement on disposal of equity swaps. Income on equity swaps accrues to the Funds and is not subject to any returns sharing arrangements with the Manager or any other parties.
- (p) Loans are fair valued based on valuations provided by the pricing vendor Markit. Fees earned or paid and the receipt of payments of principal are recorded as a component of "net gains/(losses) on financial assets/liabilities at fair value through profit or loss" in the Statement of Comprehensive Income. Where Markit is unable to provide a value for a loan, the loan is fair valued based on a quotation obtained from a loan house. Unsettled loans are fair valued based on the agreed purchase price until a valuation from pricing vendor becomes available.
- (q) Certain Funds may use Participatory Notes ("P-Notes") that are either listed or traded on eligible markets. P-Notes provide the Funds with the opportunity for economic exposure to specific equities in restricted or emerging markets, i.e. India, Sri Lanka, Vietnam, Bangladesh, China and Brazil, where owning local equity or equity related securities might be less efficient than the use of P-Notes, leading to a reduction in costs. P-Notes are valued by reference to the mid-market price of the underlying security.

LOANS

Certain Funds of the Company may invest in direct debt instruments which are interests in amounts owed to lenders or lending syndicates by corporate, governmental, or other borrowers. A Fund's investments in loans may be in the form of participations in loans or assignments of all or a portion of loans from third parties. A loan is often administered by a bank or other financial institution (the "lender") that acts as agent for all holders. The agent administers the terms of the loan, as specified in the loan agreement. A Fund may invest in multiple series or tranches of a loan, which may have varying terms and carry different associated risks. A Fund generally has no right to enforce compliance with the terms of the loan agreement with the borrower. As a result, a Fund may be subject to the credit risk of both the borrower and the lender that is selling the loan agreement.

When a Fund purchases assignments from lenders, it acquires direct rights against the borrower of the loan. When investing in a loan, a Fund has the right to receive payments of principal, interest and any fees to which it is entitled only from the lender selling the loan agreement and only upon receipt of payments by the lender from the borrower.

RECEIVABLES

Receivables include cash and cash equivalents, income receivable, receivable for investments sold, expense cap receivable from the manager, margins on derivatives contracts, subscriptions receivable and other receivables. These amounts are recognised initially at fair value and subsequently measured at amortised cost.

FINANCIAL LIABILITIES AT AMORTISED COST

Financial liabilities at amortised cost include bank overdraft, payable for investments purchased, redemptions payable, expenses payable, performance fees payable, margins on derivatives contracts, cash collateral payable to broker, income payable on swaps, finance charges payable on swaps, tax payable and other payables. These amounts are recognised initially at fair value and subsequently measured at amortised cost.

OFFSETTING FINANCIAL INSTRUMENTS

Financial assets and liabilities are offset and the net amount reported in the Statement of Financial Position when there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES cont'd.

CROSS INVESTMENT

As at 30 June 2023, BNY Mellon Absolute Return Bond Fund, BNY Mellon Euroland Bond Fund and BNY Mellon European Credit Fund invest in other Funds of the Company (31 December 2022 and 30 June 2022: BNY Mellon Absolute Return Bond Fund, BNY Mellon Euroland Bond Fund and BNY Mellon European Credit Fund). These cross investments have been eliminated in the financial statements of the Company. Where a Fund invests in another Fund or Funds of the Company, these cross investments have been deducted from the total net asset value when calculating the management fees payable. The realised gains and losses, including movements in unrealised gains and losses, on the cross investments have been eliminated in the Total Company amounts disclosed in the Statement of Comprehensive Income.

CASH AND CASH EQUIVALENTS AND BANK OVERDRAFTS

Cash and cash equivalents are valued at face value, with interest accrued where applicable at relevant valuation point on the relevant business day. Cash equivalents include deposits held at call with banks and other short-term investments in an active market with original maturities of three months or less. Bank overdrafts are shown separately in the Statement of Financial Position. Unrealised gains and losses on spot currency contracts are incorporated within the balances for cash and cash equivalents and bank overdraft, respectively, effective for 30 June 2023 and 31 December 2022.

COLLATERAL

Cash collateral provided by the Funds is identified in the Statement of Financial Position as “margins on derivatives contracts” and is not included as a component of cash and cash equivalents. Cash collateral received by the Funds is identified in the Statement of Financial Position as “cash collateral received from broker”. The obligation to return the cash collateral is identified in the Statement of Financial Position as “cash collateral payable to broker”. Cash collateral received is restricted and does not form part of the Funds’ cash and cash equivalents. For collateral other than cash, if the party to whom the collateral is provided has the right by contract or custom to sell or re-pledge the collateral, the Funds classify that asset in its Statement of Financial Position separately from other assets and identify the asset as pledged collateral. Where the party to whom the collateral is provided does not have the right to sell or re-pledge, a disclosure of the collateral provided is made in the Schedule of Investments, as indicated by a “~” tick mark.

TRANSACTION COSTS

Transaction costs are costs incurred to acquire financial assets or liabilities at fair value through profit or loss. They include fees and commissions paid to agents, advisers, brokers and dealers. In respect of equities and financial derivative instruments, the transaction costs, when incurred, are immediately recognised in the Statement of Comprehensive Income as an expense and are included in the “net gains/(losses) on financial assets/liabilities at fair value through profit or loss”. In respect of all other securities, the bid ask spread is embedded in the purchase and sale price of the securities and cannot be separately verified or disclosed.

DIVIDEND INCOME

Dividend income from financial assets at fair value through profit or loss is recognised in the Statement of Comprehensive Income within “dividend income” when the right of the Funds to receive payments is established. Dividend income is shown gross of any non-recoverable withholding taxes.

DIVIDEND EXPENSE

Interest on short equity swaps is recognised in the Statement of Comprehensive Income as “Dividend expense”, which may be subject to change, dependent on periodic resetting and/or final disposal of underlying swap instruments.

INTEREST INCOME

Interest income on interest bearing financial instruments is shown as a component of “net gains/(losses) on financial assets/liabilities at fair value through profit or loss”. Bank interest income is accounted for on a cash receipts basis.

TAXATION

Under current law and practice, there is no income, gains or other taxes payable by the Funds. The Funds currently incur withholding taxes imposed by certain countries on investment income and capital gains. Withholding taxes are disclosed separately in the Statement of Comprehensive Income and net of any tax credits.

Certain Funds accrue for capital gains tax on net realised and unrealised gains on investments. The capital gains tax is recorded in accordance with the tax regulation of each relevant country and rates on Irish investors. The capital gains tax expense and the amounts payable at the financial period end are reflected in the “withholding taxes on dividends and other investment income” and “tax payable” figures in the Statement of Comprehensive Income and the Statement of Financial Position, respectively.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES cont'd.

EXPENSES

Expenses are accounted for on an accruals basis. Any costs associated with the termination of a Fund are paid for by the Manager.

SECURITIES LENDING

The Company has entered into a securities lending agreement (as amended, assigned, novated and assumed) with The Bank of New York Mellon, London Branch and the Depositary. The Company can lend securities with a value of up to 100% of any one line of stock, to borrowers approved by The Bank of New York Mellon. The Company receives securities, financial instruments or other assets as collateral against the loaned securities. The Company does accept cash as collateral but does not engage in cash collateral reinvestment. Collateral held (and pending) will not be less than 102% of the value of the securities on loan. Securities lending income is accounted for on a cash receipts basis. Details of the securities lending position at the financial period end are contained in Note 13 to the financial statements.

DISTRIBUTIONS TO REDEEMABLE PARTICIPATING SHAREHOLDERS

Distributions to redeemable participating shareholders are recognised as “finance costs” in the Statement of Comprehensive Income.

REDEEMABLE PARTICIPATING SHARES

The Company issues multiple classes of redeemable participating shares within each Fund which are redeemable at the holder's option and do not have identical rights. Such shares are classified as financial liabilities.

Redeemable participating shares can be put back to the Fund at any time for cash equal to a proportionate share of the Fund's net asset value attributable to the share class. The redeemable participating shares are carried at the redemption amount that is payable at the financial period end date if the holder exercises the right to put the share back to the Fund.

Redeemable participating shares are issued and redeemed at the holder's option at prices based on the Fund's net asset value per share at the time of issue or redemption. The Fund's net asset value per share is calculated by dividing the net assets attributable to the holders of each class of redeemable participating shares with the total number of outstanding redeemable participating shares for each respective class in accordance with the provisions of the prospectus in determining the net asset value per share for subscriptions and redemptions.

DILUTION ADJUSTMENT

To mitigate the effects of dilution, the Directors may, at their discretion, make a dilution adjustment to the net asset value per share. The Directors will retain the discretion in relation to the circumstances in which to make such a dilution adjustment.

The decision to make a dilution adjustment will depend on the volume of subscriptions or redemptions of shares in the Fund. The Directors may in their discretion make a dilution adjustment if, in their opinion, the existing shareholders, in the case of subscriptions, or remaining shareholders, in the case of redemptions, might otherwise be adversely affected. In particular, the dilution adjustment may be made in the following circumstances:

- where a Fund is in continual decline (i.e. is experiencing a net outflow of redemptions);
- if the Fund is experiencing large levels of net subscriptions or net redemptions relevant to its size; and
- in any other circumstances where the Directors believe it will be in the interests of shareholders to make a dilution adjustment.

The dilution adjustment will involve adding to the net asset value per share when the Fund is in a net subscription position, and deducting from the net asset value per share when the Fund is in a net redemption position, such figure as the Directors consider represents an appropriate figure to meet transaction costs, including but not restricted to market spreads, brokerage fees and taxes, to preserve the value of the underlying assets of the relevant Fund and in any other circumstances where the Directors believe it will be in the interests of the shareholders. The resultant amount will be the price rounded to such number of decimal places, as the Directors deem appropriate.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES cont'd.

DILUTION ADJUSTMENT cont'd.

Where a dilution adjustment is made, it will increase the price at which shares shall be issued when there are net subscriptions and decrease the price at which shares shall be redeemed when there are net redemptions. The price at which each class of share shall be issued or redeemed (as appropriate) will be calculated separately but any dilution adjustment will in percentage terms affect the price of each class in an identical manner. Such dilution adjustment will not exceed 2% of the Fund's net asset value under normal market conditions; however, the Directors may temporarily increase the above mentioned maximum dilution adjustment if this is deemed necessary under exceptional market conditions and in the best interests of investors. As dilution is directly related to the inflows and outflows. As dilution is directly related to the inflows and outflows from a Fund, it is not possible to accurately predict whether dilution will occur at any future point in time. Consequently, it is also not possible to accurately predict how frequently the dilution adjustment will be applied.

2. SHARE CAPITAL

AUTHORISED SHARES

The initial authorised share capital of the Company is EUR 38,092 divided into 38,092 subscriber shares of EUR 1.00 each and 25,000,000,000 at no par value initially designated as unclassified shares. The unclassified shares are available for issue as participating shares.

SUBSCRIBER SHARES

The 38,092 subscriber shares at EUR 1.00 each were all issued as fully paid and are held by the Manager. The subscriber shares do not entitle the holders to any dividend and on a winding up, entitle the holders to receive the amount paid up thereon but not otherwise to participate in the assets of the Company. The subscriber shares do not form part of the net asset value of the Company and are thus disclosed in the financial statements by way of this note only. In the opinion of the Directors, this disclosure reflects the nature of the Company's investment business.

REDEEMABLE PARTICIPATING SHARES

Redeemable participating shares carry the right to a proportionate share in the assets of the Funds and the holder of the share is entitled to one vote each on a poll. Shares are redeemed by shareholders at prices based on the value of net assets of the relevant class.

The activity on redeemable participating shares for the financial period ended 30 June 2023 is as follows:

| Fund | Share Class | Currency | Shares in issue at beginning of financial period | Shares issued during the financial period | Shares redeemed during the financial period | Shares in issue at end of financial period |
|---|---------------------------|----------|--|---|---|--|
| BNY Mellon Absolute Return Bond Fund | | | | | | |
| | Class C | EUR | 3,099 | – | – | 3,099 |
| | Class R | EUR | 27,831 | 3,278 | (5,839) | 25,270 |
| | Class R (Hedged) | USD | 7,620 | 2 | (1,627) | 5,995 |
| | Class R (Inc) | EUR | 7,825 | 2,213 | (4,654) | 5,384 |
| | Class S | EUR | 28,989 | 695 | (6,454) | 23,230 |
| | Class T (Hedged) | CHF | 133 | 105 | (133) | 105 |
| | Class T (Hedged) | USD | 112,526 | – | (16,378) | 96,148 |
| | Sterling T (Acc) (Hedged) | GBP | 67,226 | 795 | (50,936) | 17,085 |
| | Class W (Acc) | EUR | 1,392 | 173,480 | (4,686) | 170,186 |
| | Sterling W (Acc) (Hedged) | GBP | 757,471 | 33,831 | (15,506) | 775,796 |
| | Class X | EUR | 628,696 | 21,009 | (122,873) | 526,832 |
| | Sterling X (Acc) (Hedged) | GBP | 1,049,732 | 178,068 | (150) | 1,227,650 |

2. SHARE CAPITAL cont'd.

REDEEMABLE PARTICIPATING SHARES cont'd.

| Fund | Share Class | Currency | Shares in issue at beginning of financial period | Shares issued during the financial period | Shares redeemed during the financial period | Shares in issue at end of financial period |
|---|---------------------------|----------|--|---|---|--|
| BNY Mellon Absolute Return Equity Fund | | | | | | |
| | Class D (Acc) (Hedged) | EUR | 1,478,138 | – | (1,287,341) | 190,797 |
| | Class R (Hedged) | CHF | 347,365 | – | – | 347,365 |
| | Class R (Hedged) | EUR | 36,171,373 | 678,609 | (13,119,882) | 23,730,100 |
| | Class R (Hedged) | USD | 2,831,281 | 524 | (1,280,706) | 1,551,099 |
| | Class R (Inc) (Hedged) | EUR | 2,256,390 | – | (745,273) | 1,511,117 |
| | Sterling R (Acc) | GBP | 673,097 | 107,872 | (58,461) | 722,508 |
| | Sterling S (Acc) | GBP | 207,323 | 69,506 | (143,261) | 133,568 |
| | Class T (Hedged) | EUR | 19,189,345 | 811,760 | (6,777,613) | 13,223,492 |
| | Class T (Hedged) | USD | 588,862 | – | – | 588,862 |
| | Class U (Hedged) | EUR | 64,616,478 | 943,848 | (1,567,406) | 63,992,920 |
| | Class U (Hedged)^ | USD | 401,118 | – | (401,118) | – |
| | Class U (Inc) (Hedged) | EUR | 19 | – | – | 19 |
| | Sterling U (Acc) | GBP | 6,177,858 | 105,322 | (2,613,093) | 3,670,087 |
| | Sterling X (Acc) | GBP | 9,693,951 | 496,638 | – | 10,190,589 |
| BNY Mellon Absolute Return Global Convertible Fund | | | | | | |
| | Class F (Acc) | EUR | 3,658,258 | 200,912 | (2,721,886) | 1,137,284 |
| | Class F (Acc) (Hedged) | CHF | 1,136,529 | – | (16,304) | 1,120,225 |
| | Class F (Acc) (Hedged) | USD | 43,507,457 | 12,977 | (43,364,222) | 156,212 |
| | Sterling F (Acc) (Hedged) | GBP | 17,286,683 | 4,370,139 | (2,662,968) | 18,993,854 |
| | Class R (Acc) | EUR | 50,000 | – | – | 50,000 |
| | Class U (Acc) | EUR | 9,982,068 | – | (14,500) | 9,967,568 |
| | Class U (Acc) (Hedged)^ | CHF | 11,661,093 | 177,361 | (11,838,454) | – |
| | Class U (Acc) (Hedged) | USD | 732,049 | – | (636,386) | 95,663 |
| | Sterling U (Acc) (Hedged) | GBP | 100,000 | – | – | 100,000 |
| | Class X (Acc) | EUR | 4,458 | – | – | 4,458 |
| | Sterling X (Acc) (Hedged) | GBP | 18,130,830 | 2,650,702 | (5,046,422) | 15,735,110 |
| BNY Mellon Asian Income Fund | | | | | | |
| | Class A (Acc) | EUR | 30,279 | – | – | 30,279 |
| | Class A (Inc) | USD | 101,461 | – | – | 101,461 |
| | Class A (Inc) | EUR | 293,940 | 218,038 | – | 511,978 |
| | Class B (Acc) | USD | 57,267 | – | – | 57,267 |
| | Class C (Acc) | USD | 4,589 | 5,245,484 | – | 5,250,073 |
| | Class W (Acc) | EUR | 13,289,539 | 2,406,682 | (3,313,330) | 12,382,891 |
| | Class W (Inc) | EUR | 580,919 | – | (82,086) | 498,833 |
| | Class W (Inc) | USD | 2,986,041 | 362,289 | – | 3,348,330 |
| | Sterling W (Inc) | GBP | 167,579 | 9,105 | (10,729) | 165,955 |

2. SHARE CAPITAL cont'd.

REDEEMABLE PARTICIPATING SHARES cont'd.

| Fund | Share Class | Currency | Shares in issue at beginning of financial period | Shares issued during the financial period | Shares redeemed during the financial period | Shares in issue at end of financial period |
|--|------------------------|----------|--|---|---|--|
| BNY Mellon Asian Opportunities Fund | | | | | | |
| | Class A | USD | 3,690,727 | 436,015 | (589,971) | 3,536,771 |
| | Class A | EUR | 4,346,223 | 86,050 | (1,046,659) | 3,385,614 |
| | Class B | USD | 2,380,690 | – | (35,638) | 2,345,052 |
| | Class B | EUR | 119,301 | – | (73,834) | 45,467 |
| | Class C | USD | 190,011 | – | (33,385) | 156,626 |
| | Class C | EUR | 233,109 | 562 | (376) | 233,295 |
| | Sterling C (Inc) | GBP | 8,315 | – | – | 8,315 |
| | Class W | USD | 461,842 | – | – | 461,842 |
| BNY Mellon Blockchain Innovation Fund | | | | | | |
| | Class A (Acc) | USD | 12,623,535 | 624,441 | (1,622,136) | 11,625,840 |
| | Class A (Acc) | EUR | 488,451 | 96,883 | (296,278) | 289,056 |
| | Class B (Acc) | USD | 2,833 | 2,091 | – | 4,924 |
| | Class B (Acc) | EUR | 5,000 | – | – | 5,000 |
| | Class B (Acc)^ | HKD | – | 5,000 | – | 5,000 |
| | Class B (Acc) | SGD | 10,822 | – | – | 10,822 |
| | Class C (Acc) | USD | 2,099,680 | 2,268 | (317,053) | 1,784,895 |
| | Class E (Acc) | USD | 39,840 | – | (22,240) | 17,600 |
| | Class E (Acc) | EUR | 3,125,131 | – | (69,500) | 3,055,631 |
| | Class G (Acc) | USD | 331,549 | 11,239 | (14,027) | 328,761 |
| | Class G (Acc) | EUR | 37,070 | – | – | 37,070 |
| | Class G (Acc) (Hedged) | EUR | 103,040 | 79,928 | (39,912) | 143,056 |
| | Class H (Acc) (Hedged) | EUR | 15,592,031 | 1,321,244 | (1,911,875) | 15,001,400 |
| | Class I (Acc) (Hedged) | EUR | 10,000 | 35,436 | – | 45,436 |
| | Class J (Acc) (Hedged) | SGD | 115,001 | 3,053 | (105,001) | 13,053 |
| | Class K (Acc) | USD | 432,700 | – | (1,200) | 431,500 |
| | Class K (Acc) | EUR | 1,482,522 | 4,671 | (266,393) | 1,220,800 |
| | Class W (Acc) | USD | 7,642,024 | 636,261 | (1,667,062) | 6,611,223 |
| | Class W (Acc) (Hedged) | EUR | 2,948,598 | 2,078,113 | (413,563) | 4,613,148 |
| | Sterling W (Acc)^ | GBP | – | 5,000 | – | 5,000 |

2. SHARE CAPITAL cont'd.

REDEEMABLE PARTICIPATING SHARES cont'd.

| Fund | Share Class | Currency | Shares in issue at beginning of financial period | Shares issued during the financial period | Shares redeemed during the financial period | Shares in issue at end of financial period |
|--|---------------------------|----------|--|---|---|--|
| BNY Mellon Brazil Equity Fund | | | | | | |
| | Class A | USD | 8,645,228 | 80,135 | (1,257,798) | 7,467,565 |
| | Class A | EUR | 8,795,800 | 2,718,358 | (2,622,039) | 8,892,119 |
| | Class B | USD | 1,224,807 | – | – | 1,224,807 |
| | Class B | EUR | 105,398 | 42,802 | (18,178) | 130,022 |
| | Sterling B (Acc) | GBP | 318,089 | 43,836 | (232,629) | 129,296 |
| | Class C | USD | 2,722,427 | 124,333 | (143,245) | 2,703,515 |
| | Class C | EUR | 176,747 | 9,579 | (92,709) | 93,617 |
| | Sterling C (Inc) | GBP | 131,690 | 59,546 | (12,256) | 178,980 |
| | Class G (Acc) | EUR | 1,653,156 | – | (653,156) | 1,000,000 |
| | Class G (Acc) (Hedged) | EUR | 10,000 | – | – | 10,000 |
| | Class H (Hedged) | EUR | 813,814 | 207,839 | (218,253) | 803,400 |
| | Class I (Acc) (Hedged) | EUR | 2,578,654 | 20,158 | (372,993) | 2,225,819 |
| | Class W (Acc) | USD | 363,560 | – | – | 363,560 |
| | Class W (Acc) | EUR | 3,631,946 | 64,452 | (3,231,408) | 464,990 |
| | Sterling W (Acc) | GBP | 3,663,698 | 1,715,860 | (950,590) | 4,428,968 |
| BNY Mellon Dynamic Factor Premia V10 Fund | | | | | | |
| | Class A (Acc) | USD | 5,000 | – | – | 5,000 |
| | Class C (Acc) | USD | 5,000 | – | – | 5,000 |
| | Class E (Acc) | USD | 5,000 | – | – | 5,000 |
| | Class E (Acc) (Hedged) | EUR | 10,000 | – | – | 10,000 |
| | Sterling E (Acc) (Hedged) | GBP | 10,000 | – | – | 10,000 |
| | Class W (Acc) | USD | 24,905,477 | – | – | 24,905,477 |
| | Class W (Acc) (Hedged) | EUR | 10,000 | – | – | 10,000 |
| | Sterling W (Acc) (Hedged) | GBP | 10,000 | – | – | 10,000 |
| | Class X (Acc) | USD | 5,000 | – | – | 5,000 |
| | Class X (Acc) (Hedged) | EUR | 10,000 | – | – | 10,000 |
| | Sterling X (Acc) (Hedged) | GBP | 10,000 | – | – | 10,000 |
| BNY Mellon Dynamic U.S. Equity Fund | | | | | | |
| | Class A (Acc) | EUR | 1,104,018 | – | (1,099,784) | 4,234 |
| | Class A (Inc) | USD | 303,925 | 11,449 | (953) | 314,421 |
| | Class C (Acc) | USD | 49,671,663 | 15,048,181 | (1,767) | 64,718,077 |
| | Class G (Acc) | USD | 740,116 | – | (702,295) | 37,821 |
| | Class G (Acc) | EUR | 634,330 | – | (633,422) | 908 |
| | Class G (Acc) (Hedged) | EUR | 7,358 | – | – | 7,358 |
| | Class H (Acc) (Hedged) | EUR | 40,293 | – | – | 40,293 |
| | Class W (Acc) | USD | 72,731,174 | 4,869,121 | (37,663,298) | 39,936,997 |
| | Class W (Acc) | EUR | 112,895,128 | 4,558,479 | (25,543,869) | 91,909,738 |
| | Class W (Inc) | EUR | 89,786,660 | – | (33,972,386) | 55,814,274 |
| | Sterling W (Acc) | GBP | 1,060,552 | 647,106 | (45,407) | 1,662,251 |
| | Class X (Acc) | USD | 36,883,625 | – | (17,738) | 36,865,887 |

2. SHARE CAPITAL cont'd.

REDEEMABLE PARTICIPATING SHARES cont'd.

| Fund | Share Class | Currency | Shares in issue at beginning of financial period | Shares issued during the financial period | Shares redeemed during the financial period | Shares in issue at end of financial period |
|---|---------------------------|----------|--|---|---|--|
| BNY Mellon Efficient Global High Yield Beta Fund | | | | | | |
| | Class A (Acc) | USD | 5,000 | – | – | 5,000 |
| | Class A (Inc) | USD | 5,515 | 958 | (179) | 6,294 |
| | Class C (Acc) | USD | 5,000 | – | – | 5,000 |
| | Class C (Inc) | USD | 5,515 | 358 | (179) | 5,694 |
| | Class E (Acc) (Hedged) | EUR | 37,116,679 | 13,797,954 | (4,062,571) | 46,852,062 |
| | Sterling E (Acc) (Hedged) | GBP | 63,244,625 | 13,022,425 | (11,636,946) | 64,630,104 |
| | Sterling E (Inc) (Hedged) | GBP | 25,139,097 | 598,505 | (1,602,752) | 24,134,850 |
| | Class H (Acc) (Hedged) | EUR | 10,000 | – | – | 10,000 |
| | Class H (Inc) (Hedged) | EUR | 22,908 | 1,199 | (13,348) | 10,759 |
| | Class W (Acc) | USD | 4,611 | – | – | 4,611 |
| | Class W (Acc) (Hedged) | EUR | 10,000 | – | – | 10,000 |
| | Class W (Acc) (Hedged) | NOK | 10,000 | – | – | 10,000 |
| | Class W (Acc) (Hedged) | SEK | 10,000 | – | – | 10,000 |
| | Sterling W (Acc) (Hedged) | GBP | 36,835,867 | 3,401,199 | (2,779,447) | 37,457,619 |
| | Class W (Inc) | USD | 5,515 | 358 | (179) | 5,694 |
| | Class W (Inc) (Hedged) | EUR | 12,141 | 776 | (388) | 12,529 |
| | Sterling W (Inc) (Hedged) | GBP | 1,356,264 | 181,005 | (91,061) | 1,446,208 |
| | Class X (Acc) | USD | 5,000 | – | – | 5,000 |
| BNY Mellon Efficient Global IG Corporate Beta Fund | | | | | | |
| | Class A (Acc) | USD | 5,000 | – | – | 5,000 |
| | Sterling L (Acc) (Hedged) | GBP | 29,546,356 | 8,542,006 | (19,051,561) | 19,036,801 |
| | Class W (Acc) | USD | 5,000 | – | – | 5,000 |
| | Class W (Acc) (Hedged) | EUR | 16,188,563 | 796,274 | (3,106,290) | 13,878,547 |
| | Class X (Acc) (Hedged) | EUR | 19,396 | 25,305,071 | (565,499) | 24,758,968 |

2. SHARE CAPITAL cont'd.

REDEEMABLE PARTICIPATING SHARES cont'd.

| Fund | Share Class | Currency | Shares in issue at beginning of financial period | Shares issued during the financial period | Shares redeemed during the financial period | Shares in issue at end of financial period |
|--|----------------------------|----------|--|---|---|--|
| BNY Mellon Efficient U.S. Fallen Angels Beta Fund | | | | | | |
| | Class A (Acc) | USD | 645,735 | 150,920 | (297,001) | 499,654 |
| | Class C (Acc) | USD | 2,363,640 | 279,929 | (136,710) | 2,506,859 |
| | Class C (Inc) | USD | 307,918 | – | – | 307,918 |
| | Class E (Acc) (Hedged) | EUR | 81,310,026 | 42,539,321 | (10,741,289) | 113,108,058 |
| | Class I (Acc) (Hedged) | EUR | 614,142 | – | (47,481) | 566,661 |
| | Class N (Acc) | USD | 20,922,851 | 773,688 | (953,527) | 20,743,012 |
| | Class N (Acc) (Hedged) | EUR | 301,375 | – | – | 301,375 |
| | Class N (Inc) (M) | USD | 256,835 | 73,729 | (502) | 330,062 |
| | Class W (Acc) | USD | 156,637,446 | 46,831,436 | (5,406,157) | 198,062,725 |
| | Class W (Acc) (Hedged) | EUR | 5,467,644 | 8,509,101 | (3,211,523) | 10,765,222 |
| | Sterling W (Acc) (Hedged) | GBP | 10,924 | 1,312,215 | – | 1,323,139 |
| | Class W (Inc) | USD | 5,351 | 9,686,589 | (24,641) | 9,667,299 |
| | Class W (Inc) (Hedged) | EUR | 15,942,739 | – | – | 15,942,739 |
| | Sterling W (Inc) (Hedged)^ | GBP | – | 10,000 | – | 10,000 |
| | Class X (Acc)^ | JPY | – | 129,889 | (4) | 129,885 |
| | Class X (Acc) | USD | 305,489,162 | – | – | 305,489,162 |
| | Class X (Acc) (Hedged)^ | JPY | – | 10,000 | – | 10,000 |
| | Sterling X (Acc) (Hedged) | GBP | 144,657,552 | 12,461,045 | (18,497,949) | 138,620,648 |
| | Class X (Inc) | USD | 167,977,241 | 10,837,623 | (5,418,812) | 173,396,052 |
| | Sterling X (Inc) (Hedged) | GBP | 51,358,672 | 71,117,170 | (10,255,010) | 112,220,832 |
| BNY Mellon Efficient U.S. High Yield Beta Fund | | | | | | |
| | Class A (Inc) | USD | 208,353 | 1,000 | – | 209,353 |
| | Class A (Inc) | EUR | 3,314,746 | 49,384 | (79,000) | 3,285,130 |
| | Class C (Acc) | USD | 4,243 | – | – | 4,243 |
| | Class E (Acc) (Hedged) | EUR | 7,626,370 | 166,428 | (1,244,127) | 6,548,671 |
| | Sterling E (Acc) (Hedged) | GBP | 34,304,814 | 72,578,640 | (11,054,059) | 95,829,395 |
| | Class G (Acc) (Hedged) | EUR | 80,506 | – | – | 80,506 |
| | Class H (Acc) (Hedged) | EUR | 13,031 | 5,976 | – | 19,007 |
| | Class K (Acc) | USD | 68,424 | – | – | 68,424 |
| | Class K (Acc) (Hedged) | EUR | 11,719 | – | – | 11,719 |
| | Class L (Acc) | USD | 720,208,145 | 20,829,290 | (263,697,203) | 477,340,232 |
| | Class L (Acc) (Hedged) | EUR | 334,831,903 | 28,388,270 | (145,006,592) | 218,213,581 |
| | Class L (Inc) | USD | 815,435 | 216,234 | (635,019) | 396,650 |
| | Class L (Inc) (Hedged) | EUR | 10,418 | 2,218,531 | (1,049,474) | 1,179,475 |
| | Sterling L (Acc) (Hedged) | GBP | 11,041 | – | – | 11,041 |
| | Sterling L (Inc) (Hedged) | GBP | 190,922,699 | 22,116,017 | (50,606,512) | 162,432,204 |
| | Class W (Acc) | USD | 13,893,024 | – | – | 13,893,024 |
| | Class W (Acc) (Hedged) | EUR | 10,000 | – | – | 10,000 |
| | Class W (Inc) | USD | 5,726 | 96,519 | (224) | 102,021 |
| | Class W (Inc) (Hedged) | EUR | 3,045,933 | 99,024 | – | 3,144,957 |
| | Sterling W (Inc) (Hedged) | GBP | 10,930 | 840 | (420) | 11,350 |
| | Class X (Acc) | USD | 5,736 | – | – | 5,736 |
| | Sterling X (Acc) (Hedged) | GBP | 10,000 | – | – | 10,000 |
| | Sterling X (Inc) (Hedged) | GBP | 28,836,787 | 104,073,726 | (17,773,071) | 115,137,442 |

2. SHARE CAPITAL cont'd.

REDEEMABLE PARTICIPATING SHARES cont'd.

| Fund | Share Class | Currency | Shares in issue at beginning of financial period | Shares issued during the financial period | Shares redeemed during the financial period | Shares in issue at end of financial period |
|--|---------------------------|----------|--|---|---|--|
| BNY Mellon Emerging Markets Corporate Debt Fund | | | | | | |
| | Class A | USD | 188,199 | 9,045 | (6,135) | 191,109 |
| | Class A | EUR | 75,848 | 1,756 | (10,075) | 67,529 |
| | Class A (Inc) (M) | HKD | 238 | – | (9) | 229 |
| | Class B | USD | 1,365 | 516 | (328) | 1,553 |
| | Class C | USD | 69,562 | 7,496 | (5,703) | 71,355 |
| | Class C | EUR | 74,735 | 6,122 | (52,827) | 28,030 |
| | Class G (Inc) | USD | 5,882 | 5,640 | (1,176) | 10,346 |
| | Class H (Hedged) | EUR | 58,937 | 9,850 | (23,065) | 45,722 |
| | Class I (Hedged) | EUR | 87,529 | 14,606 | (17,250) | 84,885 |
| | Class W | USD | 119,809 | 14,988 | (11,926) | 122,871 |
| | Class W | EUR | 3,895 | 100 | (498) | 3,497 |
| | Class W (Acc) (Hedged) | CHF | 249,941 | 4,582 | (12,206) | 242,317 |
| | Class W (Acc) (Hedged) | EUR | 1,204,727 | 210,254 | (716,328) | 698,653 |
| | Class W (Inc) (Hedged) | CHF | 95,000 | – | – | 95,000 |
| | Class W (Inc) (Hedged) | EUR | 1,550 | – | – | 1,550 |
| | Sterling W (Acc) (Hedged) | GBP | 19,572 | 268 | (2,741) | 17,099 |
| | Class X | USD | 635,416 | 280,225 | (144,926) | 770,715 |
| BNY Mellon Emerging Markets Debt Fund | | | | | | |
| | Class A | USD | 421,614 | 24,350 | (24,465) | 421,499 |
| | Class A | EUR | 2,888,577 | 68,340 | (768,938) | 2,187,979 |
| | Class C | USD | 4,363,879 | 85,154 | (301,919) | 4,147,114 |
| | Class C | EUR | 2,436,901 | 1,352,020 | (262,859) | 3,526,062 |
| | Class C (Inc) | USD | 8,649 | 440 | (220) | 8,869 |
| | Class H (Acc) (Hedged) | EUR | 413,956 | – | (42,695) | 371,261 |
| | Class W | USD | 5,000 | – | – | 5,000 |
| | Class X (Inc) | USD | 2,928,215 | 179,460 | (89,730) | 3,017,945 |

2. SHARE CAPITAL cont'd.

REDEEMABLE PARTICIPATING SHARES cont'd.

| Fund | Share Class | Currency | Shares in issue at beginning of financial period | Shares issued during the financial period | Shares redeemed during the financial period | Shares in issue at end of financial period |
|---|---------------------------|----------|--|---|---|--|
| BNY Mellon Emerging Markets Debt Local Currency Fund | | | | | | |
| | Class A | USD | 5,028,712 | 132,774 | (846,523) | 4,314,963 |
| | Class A | EUR | 7,846,027 | 31,456 | (1,087,507) | 6,789,976 |
| | Class A (Inc) | USD | 4,445 | 23 | (11) | 4,457 |
| | Class A (Inc) | EUR | 2,029,714 | 76,810 | (1,295,375) | 811,149 |
| | Sterling A (Acc) | GBP | 182,428 | 14,451 | (6,370) | 190,509 |
| | Sterling B (Acc) | GBP | 2,045 | – | – | 2,045 |
| | Class C | USD | 658,109 | 6,340,204 | – | 6,998,313 |
| | Class C | EUR | 740,973 | 51,894 | (30,493) | 762,374 |
| | Class C (Inc) | USD | 16,000 | – | – | 16,000 |
| | Class C (Inc)^ | EUR | 10,001 | – | (10,001) | – |
| | Sterling C (Acc) | GBP | 1,615 | 4,162 | – | 5,777 |
| | Sterling C (Inc) | GBP | 92,159 | 1 | – | 92,160 |
| | Class H (Hedged) | EUR | 2,301,116 | 76,260 | (204,487) | 2,172,889 |
| | Class I (Hedged) | EUR | 3,012,933 | 6,173 | (2,863,345) | 155,761 |
| | Sterling J (Inc) (Hedged) | GBP | 11,000 | – | – | 11,000 |
| | Class W | USD | 1,331,786 | 382,156 | (33,500) | 1,680,442 |
| | Class W | EUR | 1,821,226 | 24,818 | – | 1,846,044 |
| | Class W (Hedged) | EUR | 348,694 | 47,748 | – | 396,442 |
| | Class W (Inc) | EUR | 767,287 | – | – | 767,287 |
| | Class W (Inc) (Hedged) | EUR | 15,116 | 809 | (404) | 15,521 |
| | Sterling W (Inc) | GBP | 423,658 | 43,615 | (15,012) | 452,261 |
| | Sterling W (Inc) (Hedged) | GBP | 36,225 | 101,332 | (16,641) | 120,916 |
| BNY Mellon Emerging Markets Debt Opportunistic Fund | | | | | | |
| | Class A | EUR | 45,932 | – | – | 45,932 |
| | Class C | USD | 256,500 | – | – | 256,500 |
| | Class W (Acc) | USD | 5,000 | – | – | 5,000 |
| | Class X (Inc) | USD | 31,525,732 | 2,945,061 | (3,577,456) | 30,893,337 |
| BNY Mellon Emerging Markets Debt Total Return Fund | | | | | | |
| | Class A (Acc) | USD | 5,000 | – | – | 5,000 |
| | Sterling E (Inc) (Hedged) | GBP | 45,460,546 | – | (10,479,454) | 34,981,092 |
| | Class H (Acc) (Hedged) | EUR | 13,965 | – | – | 13,965 |
| | Class W (Acc) | USD | 5,889 | – | – | 5,889 |
| | Class W (Acc) (Hedged) | EUR | 7,349 | 13,053 | (7,349) | 13,053 |
| | Sterling W (Acc) (Hedged) | GBP | 272,340 | 19,658 | (172,846) | 119,152 |
| | Class X (Acc) | USD | 5,000 | – | – | 5,000 |

2. SHARE CAPITAL cont'd.

REDEEMABLE PARTICIPATING SHARES cont'd.

| Fund | Share Class | Currency | Shares in issue at beginning of financial period | Shares issued during the financial period | Shares redeemed during the financial period | Shares in issue at end of financial period |
|--|----------------------------|----------|--|---|---|--|
| BNY Mellon Euroland Bond Fund | | | | | | |
| | Class A | EUR | 52,754,579 | 1,570,525 | (3,966,884) | 50,358,220 |
| | Class A (Inc) | EUR | 4,462,638 | 183,795 | (388,315) | 4,258,118 |
| | Class B | EUR | 4,688 | – | (939) | 3,749 |
| | Class B (Inc) | EUR | 16,640 | 7,595 | – | 24,235 |
| | Class C | EUR | 9,502,561 | 851,872 | (231,882) | 10,122,551 |
| | Class C (Inc) | EUR | 1,705,112 | 677 | (969,873) | 735,916 |
| | Class G (Acc) | EUR | 1,395,456 | 280,265 | (1,172,084) | 503,637 |
| | Class H (Hedged) | CHF | 1,111,778 | 1,800 | (102,633) | 1,010,945 |
| | Class I (Hedged) | CHF | 4,983,837 | – | – | 4,983,837 |
| | Class W (Acc) | EUR | 48,401,864 | 913,790 | (2,243,963) | 47,071,691 |
| | Class Z | EUR | 12,990,606 | 2,151,011 | (2,240,283) | 12,901,334 |
| BNY Mellon European Credit Fund | | | | | | |
| | Class A | EUR | 6,156 | 1,805 | (374) | 7,587 |
| | Class C | EUR | 42,526 | 29 | (11,741) | 30,814 |
| | Class W (Acc) | EUR | 1,124 | 148 | – | 1,272 |
| | Class X | EUR | 321,154 | 103,463 | (13,407) | 411,210 |
| BNY Mellon Floating Rate Credit Fund* | | | | | | |
| | Class A (Acc)^ | EUR | – | 5,000 | – | 5,000 |
| | Class E (Acc)^ | EUR | – | 5,000 | – | 5,000 |
| | Class E (Acc) (Hedged)^ | USD | – | 10,000 | – | 10,000 |
| | Class E (Acc) (Hedged)^ | CHF | – | 10,000 | – | 10,000 |
| | Class W (Acc)^ | EUR | – | 5,000 | – | 5,000 |
| | Class W (Acc) (Hedged)^ | USD | – | 10,000 | – | 10,000 |
| | Class W (Acc) (Hedged)^ | CHF | – | 10,000 | – | 10,000 |
| | Class W (Inc)^ | EUR | – | 29,923,141 | – | 29,923,141 |
| | Sterling X (Acc) (Hedged)^ | GBP | – | 10,000 | – | 10,000 |
| | Sterling X (Inc) (Hedged)^ | GBP | – | 10,000 | – | 10,000 |
| BNY Mellon Food Innovation Fund* | | | | | | |
| | Class E (Acc) | EUR | 4,319 | – | – | 4,319 |
| | Class W (Acc) | USD | 2,000,000 | – | – | 2,000,000 |
| BNY Mellon Future Earth Fund | | | | | | |
| | Class A (Acc) | USD | 5,000 | – | – | 5,000 |
| | Class B (Acc) | USD | 5,000 | – | – | 5,000 |
| | Class C (Acc) | USD | 5,000 | – | – | 5,000 |
| | Class E (Acc) | EUR | 5,000 | – | – | 5,000 |
| | Class H (Acc) (Hedged) | EUR | 100,000 | – | – | 100,000 |
| | Class I (Acc) (Hedged) | EUR | 100,000 | – | – | 100,000 |
| | Class W (Acc) | USD | 1,617,245 | – | – | 1,617,245 |
| | Class W (Acc) (Hedged) | EUR | 100,000 | – | – | 100,000 |

2. SHARE CAPITAL cont'd.

REDEEMABLE PARTICIPATING SHARES cont'd.

| Fund | Share Class | Currency | Shares in issue at beginning of financial period | Shares issued during the financial period | Shares redeemed during the financial period | Shares in issue at end of financial period |
|------------------------------------|---------------------------|----------|--|---|---|--|
| BNY Mellon Future Life Fund | | | | | | |
| | Class E (Acc) | EUR | 5,000 | – | – | 5,000 |
| | Class W (Acc) | USD | 2,000,000 | – | – | 2,000,000 |
| BNY Mellon Global Bond Fund | | | | | | |
| | Class A | USD | 35,625,636 | 15,520,154 | (1,893,128) | 49,252,662 |
| | Class A | EUR | 10,384,396 | 347,871 | (551,932) | 10,180,335 |
| | Class B | USD | 711,615 | – | – | 711,615 |
| | Class C | USD | 51,923,175 | 34,073,364 | (1,158,793) | 84,837,746 |
| | Class C | EUR | 49,703,308 | 9,394,255 | (7,574,391) | 51,523,172 |
| | Class C (Inc) | USD | 490,922 | 170,910 | (17,000) | 644,832 |
| | Sterling C (Inc) | GBP | 2,322,827 | 260,039 | (202,263) | 2,380,603 |
| | Class H (Hedged) | EUR | 820,567 | 31,567 | (28,970) | 823,164 |
| | Class I (Hedged) | EUR | 1,289,024 | 20,527 | (876,949) | 432,602 |
| | Class I (Acc) (Hedged) | AUD | 13,695 | – | – | 13,695 |
| | Class W (Acc) | USD | 32,874,527 | 547,548 | (25,306,801) | 8,115,274 |
| | Class W (Acc) | EUR | 103,872 | 998,447 | (2,187) | 1,100,132 |
| | Sterling W (Acc) (Hedged) | GBP | 3,300,990 | 484,027 | (257,885) | 3,527,132 |
| | Class X | USD | 9,562,811 | – | – | 9,562,811 |
| | Class Z (Acc) (Hedged)^ | EUR | – | 10,000 | – | 10,000 |
| | Sterling Z (Acc) (Hedged) | GBP | 825,057 | 137,086 | (91,472) | 870,671 |
| | Sterling Z (Inc) (Hedged) | GBP | 45,967,249 | 39,212,332 | (3,388,787) | 81,790,794 |

2. SHARE CAPITAL cont'd.

REDEEMABLE PARTICIPATING SHARES cont'd.

| Fund | Share Class | Currency | Shares in issue at beginning of financial period | Shares issued during the financial period | Shares redeemed during the financial period | Shares in issue at end of financial period |
|--------------------------------------|-----------------------------|----------|--|---|---|--|
| BNY Mellon Global Credit Fund | | | | | | |
| | Class A (Acc) | USD | 5,010 | 109 | (119) | 5,000 |
| | Class A (Inc) (Q)^ | USD | – | 5,000 | – | 5,000 |
| | Class C (Acc)^ | USD | – | 5,000 | – | 5,000 |
| | Class C (Inc)^ | USD | – | 5,000 | – | 5,000 |
| | Class H (Acc) (Hedged) | EUR | 13,482,983 | 769,471 | (887,774) | 13,364,680 |
| | Class H (Inc) (Hedged) (Q)^ | SGD | – | 10,000 | – | 10,000 |
| | Class I (Acc) (Hedged)^ | CHF | – | 10,000 | – | 10,000 |
| | Class I (Acc) (Hedged)^ | EUR | – | 40,000 | – | 40,000 |
| | Class I (Inc) (Hedged)^ | CHF | – | 10,000 | – | 10,000 |
| | Class I (Inc) (Hedged)^ | EUR | – | 10,000 | – | 10,000 |
| | Sterling I (Acc) (Hedged)^ | GBP | – | 10,000 | – | 10,000 |
| | Sterling I (Inc) (Hedged)^ | GBP | – | 10,000 | – | 10,000 |
| | Class K (Acc)^ | USD | – | 50,753,482 | – | 50,753,482 |
| | Class K (Acc) (Hedged)^ | EUR | – | 948,550 | – | 948,550 |
| | Class K (Inc)^ | USD | – | 5,000 | – | 5,000 |
| | Class K (Inc) (Hedged)^ | EUR | – | 10,000 | – | 10,000 |
| | Class K (Inc) (M)^ | USD | – | 1,486,323 | – | 1,486,323 |
| | Sterling K (Acc) (Hedged)^ | GBP | – | 10,000 | – | 10,000 |
| | Sterling K (Inc) (Hedged)^ | GBP | – | 10,000 | – | 10,000 |
| | Class L (Acc)^ | USD | – | 10,346,040 | – | 10,346,040 |
| | Class L (Acc) (Hedged)^ | EUR | – | 6,017,697 | – | 6,017,697 |
| | Class L (Inc)^ | USD | – | 5,000 | – | 5,000 |
| | Class L (Inc) (Hedged)^ | EUR | – | 10,000 | – | 10,000 |
| | Sterling L (Acc) (Hedged)^ | GBP | – | 10,000 | – | 10,000 |
| | Sterling L (Inc) (Hedged)^ | GBP | – | 10,000 | – | 10,000 |
| | Class W (Acc) | USD | 11,726,957 | 16,354,400 | (1,062,893) | 27,018,464 |
| | Class W (Acc) (Hedged) | CHF | 10,000 | – | – | 10,000 |
| | Class W (Acc) (Hedged)^ | EUR | – | 10,000 | – | 10,000 |
| | Class W (Inc)^ | USD | – | 5,000 | – | 5,000 |
| | Class W (Inc) (Hedged)^ | CHF | – | 10,000 | – | 10,000 |
| | Class W (Inc) (Hedged)^ | EUR | – | 10,000 | – | 10,000 |
| | Sterling W (Acc) (Hedged) | GBP | 328,343 | 2,088,811 | (20,861) | 2,396,293 |
| | Sterling W (Inc) (Hedged)^ | GBP | – | 10,000 | – | 10,000 |
| | Class X (Acc) | USD | 39,259,788 | – | – | 39,259,788 |
| | Class X (Acc) | JPY | 53,642,694 | 27,832,192 | (1,459,662) | 80,015,224 |
| | Class X (Acc) (Hedged) | CAD | 270,562,492 | – | – | 270,562,492 |
| | Class X (Acc) (Hedged) | JPY | 38,887,925 | 7,927,669 | (8,537,381) | 38,278,213 |

2. SHARE CAPITAL cont'd.

REDEEMABLE PARTICIPATING SHARES cont'd.

| Fund | Share Class | Currency | Shares in issue at beginning of financial period | Shares issued during the financial period | Shares redeemed during the financial period | Shares in issue at end of financial period |
|--|---------------------------|----------|--|---|---|--|
| BNY Mellon Global Dynamic Bond Fund | | | | | | |
| | Class A | USD | 1,680,577 | 91,390 | (327,822) | 1,444,145 |
| | Class A | EUR | 1,818,811 | 146,823 | (583,319) | 1,382,315 |
| | Class A (Inc) | USD | 189,431 | 1,305 | – | 190,736 |
| | Class C | USD | 100,034,845 | 6,277,996 | (29,223,306) | 77,089,535 |
| | Class G (Acc) | EUR | 53,189 | 481,384 | – | 534,573 |
| | Class H (Hedged) | EUR | 2,253,737 | 795,562 | (587,431) | 2,461,868 |
| | Class H (Inc) (Hedged) | EUR | 315,615 | 137,558 | (84,904) | 368,269 |
| | Class I (Hedged) | EUR | 6,297,124 | 230,704 | (388,805) | 6,139,023 |
| | Class I (Acc) (Hedged) | SGD | 7,451,415 | – | (1,573,977) | 5,877,438 |
| | Class I (Inc) (Hedged) | EUR | 1,401,789 | 10,000 | (185,850) | 1,225,939 |
| | Class W | USD | 62,196,617 | 4,311,669 | (1,698,833) | 64,809,453 |
| | Class W (Hedged) | EUR | 36,517,204 | 579,807 | (22,364,792) | 14,732,219 |
| | Class W (Inc) (Hedged) | EUR | 2,612,478 | 2,083,514 | (215,154) | 4,480,838 |
| | Sterling W (Acc) (Hedged) | GBP | 6,306,175 | 686,507 | (1,368,012) | 5,624,670 |
| | Class X (Acc) (Hedged) | JPY | 19,574,750 | 9,115,055 | (29,309) | 28,660,496 |
| | Class X (Inc) (Hedged) | JPY | 88,235,063 | – | (190,584) | 88,044,479 |
| | Sterling Z (Acc) | GBP | 843,373 | 127,363 | (60,426) | 910,310 |
| | Sterling Z (Inc) | GBP | 372,679 | 29,740 | (90,324) | 312,095 |
| | Sterling Z (Acc) (Hedged) | GBP | 10,639 | – | – | 10,639 |
| | Sterling Z (Inc) (Hedged) | GBP | 11,169 | 395 | (198) | 11,366 |
| BNY Mellon Global Emerging Markets Opportunities Fund | | | | | | |
| | Class A | USD | 169,733 | 8,916 | (8,088) | 170,561 |
| | Class A | EUR | 588,080 | 50,500 | (118,325) | 520,255 |
| | Class A (Inc) | EUR | 310,837 | 4,659 | (10,917) | 304,579 |
| | Class B (Inc) | USD | 171,300 | 135 | (134) | 171,301 |
| | Class B (Inc) | EUR | 87,558 | 400 | (14,595) | 73,363 |
| | Class C | USD | 45,000 | – | – | 45,000 |
| | Class C (Acc) | USD | 14,461,828 | 278,151 | (1,628,591) | 13,111,388 |
| | Class C (Inc) | USD | 63,957 | 66,775 | (7,524) | 123,208 |
| | Class E (Acc) | USD | 4,249,156 | – | (1,966,097) | 2,283,059 |
| | Class E (Acc) | CHF | 521,187 | – | (6,596) | 514,591 |
| | Class H (Hedged) | EUR | 371,394 | 45,646 | (8,651) | 408,389 |
| | Class I (Hedged) | EUR | 261,228 | 60,965 | – | 322,193 |
| | Class W (Acc) | USD | 90,579 | 6,095 | (30,721) | 65,953 |
| | Class W (Acc) | EUR | 3,484,582 | 146,095 | (522,154) | 3,108,523 |
| | Class W (Inc) | USD | 93,796 | – | – | 93,796 |
| | Class W (Inc) | EUR | 58,242 | – | – | 58,242 |

2. SHARE CAPITAL cont'd.

REDEEMABLE PARTICIPATING SHARES cont'd.

| Fund | Share Class | Currency | Shares in issue at beginning of financial period | Shares issued during the financial period | Shares redeemed during the financial period | Shares in issue at end of financial period |
|---|---------------------------|----------|--|---|---|--|
| BNY Mellon Global Equity Income Fund | | | | | | |
| | Class A | USD | 7,964,547 | 4,367,369 | (668,853) | 11,663,063 |
| | Class A | EUR | 27,970,261 | 7,016,006 | (7,008,566) | 27,977,701 |
| | Class A (Inc) | USD | 1,908,381 | 550,906 | (355,987) | 2,103,300 |
| | Class A (Inc) | EUR | 6,722,750 | 2,851,517 | (766,180) | 8,808,087 |
| | Sterling A (Acc) | GBP | 166,071 | – | (18,052) | 148,019 |
| | Class B | USD | 3,660,074 | 24,745 | (326,983) | 3,357,836 |
| | Class B | EUR | 944,817 | 116,229 | (46,543) | 1,014,503 |
| | Class B (Inc) | USD | 2,470,450 | 53,356 | (99,336) | 2,424,470 |
| | Class B (Inc) | EUR | 1,053,272 | 110,917 | (450) | 1,163,739 |
| | Sterling B (Inc) | GBP | 661,435 | 7,892 | (45,283) | 624,044 |
| | Class C | USD | 25,495,698 | 1,003,091 | (24,162,142) | 2,336,647 |
| | Class C | EUR | 14,178,763 | 5,927,452 | (1,160,663) | 18,945,552 |
| | Class C (Inc) | USD | 1,355,853 | 1,834,114 | (66,862) | 3,123,105 |
| | Class C (Inc) | EUR | 17,406,154 | – | – | 17,406,154 |
| | Sterling C (Inc) | GBP | 470,414 | 12,464 | (21,677) | 461,201 |
| | Class G (Acc) | EUR | 1,682,601 | 3,157,907 | (2,141,363) | 2,699,145 |
| | Class H (Hedged) | EUR | 3,765,737 | 1,672,912 | (1,753,727) | 3,684,922 |
| | Class H (Inc) (Hedged) | EUR | 4,777,220 | 222,831 | (505,926) | 4,494,125 |
| | Class I (Hedged) | EUR | 1,500,165 | 50,177 | (65,351) | 1,484,991 |
| | Class W | USD | 6,266,572 | 14,674,206 | (8,066,577) | 12,874,201 |
| | Class W | EUR | 43,305,001 | 11,713,676 | (33,196,578) | 21,822,099 |
| | Class W (Acc)^ | CHF | – | 5,000 | – | 5,000 |
| | Class W (Acc) (Hedged) | EUR | 241,328 | 82,738 | (3,233) | 320,833 |
| | Class W (Inc) | USD | 12,928,258 | 253,804 | (246,547) | 12,935,515 |
| | Class W (Inc) | EUR | 11,665,929 | 264,568 | (1,213,879) | 10,716,618 |
| | Sterling W (Acc) | GBP | 860,011 | 354,453 | (112,617) | 1,101,847 |
| | Sterling W (Inc) | GBP | 13,099,983 | 722,738 | (2,608,775) | 11,213,946 |
| | Class Z (Acc) | USD | 2,175,181 | – | – | 2,175,181 |
| | Class Z (Acc) | EUR | 28,755 | – | – | 28,755 |
| | Class Z (Inc) | USD | 2,091,949 | – | (147,120) | 1,944,829 |
| | Class Z (Inc) | EUR | 354,535 | 11,500 | (7,500) | 358,535 |
| | Sterling Z (Inc) | GBP | 3,307,770 | 238,562 | (278,310) | 3,268,022 |
| BNY Mellon Global High Yield Bond Fund | | | | | | |
| | Class A | EUR | 4,301,767 | 247,834 | (708,643) | 3,840,958 |
| | Class C | USD | 38,667,798 | 2,249,421 | (3,687,449) | 37,229,770 |
| | Class C | EUR | 9,342 | – | – | 9,342 |
| | Class C (Inc) | USD | 6,496 | 382 | (191) | 6,687 |
| | Class H (Hedged) | EUR | 817,508 | 476,308 | (39,556) | 1,254,260 |
| | Class I (Hedged) | EUR | 10,326,967 | 300,000 | – | 10,626,967 |
| | Class W (Acc) | USD | 1,167,196 | 43,700 | (45,400) | 1,165,496 |
| | Sterling W (Acc) (Hedged) | GBP | 806,750 | 3,750 | (20,650) | 789,850 |
| | Class X (Inc) | USD | 18,011,514 | 840,434 | (1,307,302) | 17,544,646 |
| | Class X (Inc) (Hedged) | EUR | 19,049,370 | 899,208 | (1,576,371) | 18,372,207 |

2. SHARE CAPITAL cont'd.

REDEEMABLE PARTICIPATING SHARES cont'd.

| Fund | Share Class | Currency | Shares in issue at beginning of financial period | Shares issued during the financial period | Shares redeemed during the financial period | Shares in issue at end of financial period |
|---|---------------------------|----------|--|---|---|--|
| BNY Mellon Global Infrastructure Income Fund | | | | | | |
| | Class A (Acc) | USD | 12,481 | 8,433 | – | 20,914 |
| | Class A (Inc) | USD | 381,654 | – | (242,075) | 139,579 |
| | Class A (Inc) | EUR | 1,178,815 | 49,887 | (8,241) | 1,220,461 |
| | Class B (Acc) | SGD | 896,935 | 4,563 | (17,184) | 884,314 |
| | Class B (Acc) | USD | 4,082,822 | 28,728 | (1,018,492) | 3,093,058 |
| | Class B (Inc) | USD | 20,601,410 | 583,195 | (1,724,347) | 19,460,258 |
| | Class B (Inc) | SGD | 3,301,302 | 9,251 | (524,598) | 2,785,955 |
| | Class B (Inc) (M) | USD | 5,476 | 709 | (448) | 5,737 |
| | Class B (Inc) (M) | SGD | 5,471 | 336 | (168) | 5,639 |
| | Class E (Inc) | USD | 80,658,010 | 3,861,099 | (6,323,932) | 78,195,177 |
| | Class E (Inc) | EUR | 2,026,814 | 65,169 | (1,922,556) | 169,427 |
| | Sterling E (Inc) (Hedged) | GBP | 2,844,069 | 103,091 | (267,362) | 2,679,798 |
| | Class H (Acc) (Hedged) | EUR | 692,437 | 44,395 | (60,677) | 676,155 |
| | Class H (Inc) (Hedged) | EUR | 2,095,555 | 121,302 | (19,028) | 2,197,829 |
| | Class J (Acc) (Hedged) | SGD | 1,108,960 | 13,496 | (110,377) | 1,012,079 |
| | Class J (Inc) (Hedged) | SGD | 17,474,335 | 645,939 | (1,831,018) | 16,289,256 |
| | Class W (Acc) | USD | 5,250,993 | 21,704 | (3,269,609) | 2,003,088 |
| | Class W (Acc) (Hedged) | EUR | 10,961 | – | – | 10,961 |
| | Class W (Inc) | USD | 5,875 | 218 | (109) | 5,984 |
| | Class W (Inc) (Hedged) | EUR | 12,802 | 469 | (234) | 13,037 |
| BNY Mellon Global Leaders Fund | | | | | | |
| | Class A (Acc) | USD | 386,215 | 7,679 | (1,361) | 392,533 |
| | Class A (Acc) | EUR | 2,292 | – | – | 2,292 |
| | Class B (Acc) | USD | 5,581,715 | 88,150 | (4,873,971) | 795,894 |
| | Class C (Acc) | USD | 2,735,778 | 15,047,874 | (180,020) | 17,603,632 |
| | Class E (Acc) | USD | 10,105,452 | 25,566 | (2,045,984) | 8,085,034 |
| | Class E (Acc) | EUR | 1,112,222 | 400,000 | (414,787) | 1,097,435 |
| | Sterling E (Acc) | GBP | 4,628,828 | 909,812 | (433,762) | 5,104,878 |
| | Class H (Acc) (Hedged) | EUR | 129,232 | 76,279 | (13,284) | 192,227 |
| | Class H (Acc) (Hedged) | NOK | 169,798 | 183,472 | – | 353,270 |
| | Class H (Acc) (Hedged) | SEK | 12,645 | – | – | 12,645 |
| | Class W (Acc) | USD | 480,133 | 134,768 | – | 614,901 |
| | Class W (Acc) (Hedged) | NOK | 12,751 | – | – | 12,751 |
| | Class W (Acc) (Hedged) | SEK | 12,475 | – | – | 12,475 |
| | Sterling W (Acc) | GBP | 1,969,232 | 1,635,818 | (412,044) | 3,193,006 |
| BNY Mellon Global Opportunities Fund | | | | | | |
| | Class A | USD | 1,637,112 | 503,622 | (603,393) | 1,537,341 |
| | Class A | EUR | 5,853,863 | 412,628 | (382,535) | 5,883,956 |
| | Class B | USD | 701,844 | 24 | (23,356) | 678,512 |
| | Class C | USD | 431,992 | 16,451 | (13,330) | 435,113 |
| | Class C | EUR | 48,610 | 15,052 | – | 63,662 |
| | Class H (Hedged) | EUR | 133,505 | – | (816) | 132,689 |
| | Class I (Hedged) | EUR | 5,923 | – | – | 5,923 |
| | Class W (Acc) | USD | 1,106 | 3,819 | (1,106) | 3,819 |

2. SHARE CAPITAL cont'd.

REDEEMABLE PARTICIPATING SHARES cont'd.

| Fund | Share Class | Currency | Shares in issue at beginning of financial period | Shares issued during the financial period | Shares redeemed during the financial period | Shares in issue at end of financial period |
|---|---------------------------|----------|--|---|---|--|
| BNY Mellon Global Real Return Fund (EUR) | | | | | | |
| | Class A | EUR | 490,810,230 | 13,874,830 | (160,277,861) | 344,407,199 |
| | Class A (Inc) | EUR | 15,403,277 | 764,213 | (2,808,359) | 13,359,131 |
| | Class C | EUR | 73,528,450 | 3,625,580 | (31,065,080) | 46,088,950 |
| | Class C (Inc) | EUR | 6,785,556 | 425,896 | (5,149,886) | 2,061,566 |
| | Class G (Acc) | EUR | 7,092,309 | 116,715 | (3,329,079) | 3,879,945 |
| | Class G (Inc) | EUR | 1,482,735 | 687 | (689,747) | 793,675 |
| | Class H (Acc) (Hedged) | SGD | 2,682,148 | 57,679 | (124,949) | 2,614,878 |
| | Class H (Acc) (Hedged) | USD | 3,345,453 | – | (961,154) | 2,384,299 |
| | Sterling H (Acc) (Hedged) | GBP | 1,125,034 | 4,687 | (212,052) | 917,669 |
| | Class W | EUR | 372,306,796 | 35,166,124 | (54,542,245) | 352,930,675 |
| | Class W (Acc) (Hedged) | CHF | 669,705 | – | (97,500) | 572,205 |
| | Class W (Inc) | EUR | 1,689,537 | 248,104 | – | 1,937,641 |
| | Class X | EUR | 463,754,981 | 7,775,053 | (27,841,617) | 443,688,417 |
| | Class Z (Acc) | EUR | 71,041,929 | 1,015,623 | (51,040,725) | 21,016,827 |
| BNY Mellon Global Real Return Fund (GBP) | | | | | | |
| | Sterling B (Acc) | GBP | 716,217 | 63,674 | (353,744) | 426,147 |
| | Sterling B (Inc) | GBP | 1,421,111 | 271,220 | (22,113) | 1,670,218 |
| | Sterling C (Inc) | GBP | 29,100 | – | – | 29,100 |
| | Sterling W (Acc) | GBP | 13,673,237 | 811,894 | (2,408,000) | 12,077,131 |
| | Sterling W (Inc) | GBP | 9,907,797 | 1,032,263 | (1,915,769) | 9,024,291 |
| | Sterling X (Acc) | GBP | 19,803,854 | 3,324,569 | (3,627,466) | 19,500,957 |
| BNY Mellon Global Real Return Fund (USD) | | | | | | |
| | Class A | USD | 80,824,243 | 985,236 | (14,153,060) | 67,656,419 |
| | Class C | USD | 47,543,989 | 13,118,950 | (9,492,359) | 51,170,580 |
| | Class C (Inc) | USD | 70,000 | – | – | 70,000 |
| | Class G (Acc) | USD | 335,650 | – | (209,568) | 126,082 |
| | Class W | USD | 8,151,494 | 354,962 | (882,939) | 7,623,517 |
| | Class W (Inc) | USD | 11,623,275 | 644,419 | (2,296,971) | 9,970,723 |
| | Class X | USD | 56,569,764 | 1,627,321 | (8,388,314) | 49,808,771 |

2. SHARE CAPITAL cont'd.

REDEEMABLE PARTICIPATING SHARES cont'd.

| Fund | Share Class | Currency | Shares in issue at beginning of financial period | Shares issued during the financial period | Shares redeemed during the financial period | Shares in issue at end of financial period |
|---|---------------------------|----------|--|---|---|--|
| BNY Mellon Global Short-Dated High Yield Bond Fund | | | | | | |
| | Class A (Acc) | USD | 5,061,671 | 1,552,835 | (1,168,512) | 5,445,994 |
| | Class A (Inc) | USD | 526,976 | 1,549,399 | (82,680) | 1,993,695 |
| | Class C (Acc) | USD | 7,438,827 | 2,928,840 | (638,114) | 9,729,553 |
| | Class G (Acc) | USD | 415,710 | 573,007 | (142,596) | 846,121 |
| | Class H (Acc) (Hedged)^ | CHF | – | 10,000 | – | 10,000 |
| | Class H (Acc) (Hedged) | EUR | 57,032,855 | 18,915,649 | (7,567,103) | 68,381,401 |
| | Class H (Inc) (Hedged) | EUR | 2,302,689 | 547,749 | (708,325) | 2,142,113 |
| | Class I (Acc) (Hedged)^ | CHF | – | 1,366,000 | – | 1,366,000 |
| | Class I (Acc) (Hedged) | EUR | 13,175,037 | 15,706,411 | (12,772,564) | 16,108,884 |
| | Class I (Inc) (Hedged) | EUR | 5,169,256 | 3,989,340 | (1,260,765) | 7,897,831 |
| | Class W (Acc) | USD | 68,146,548 | 7,372,357 | (2,541,528) | 72,977,377 |
| | Class W (Acc) (Hedged) | CHF | 1,511,521 | 366,507 | (637,694) | 1,240,334 |
| | Class W (Acc) (Hedged) | EUR | 134,310,866 | 37,969,985 | (30,774,656) | 141,506,195 |
| | Class W (Inc) | USD | 7,372,317 | – | (130,445) | 7,241,872 |
| | Class W (Inc) (Hedged) | EUR | 1,442,898 | 564,936 | (30,640) | 1,977,194 |
| | Sterling W (Acc) (Hedged) | GBP | 27,465,162 | 40,019,616 | (16,419,722) | 51,065,056 |
| | Sterling W (Inc) (Hedged) | GBP | 4,189,975 | 2,372,198 | (1,944,204) | 4,617,969 |
| | Class X (Acc) | USD | 26,502,550 | – | – | 26,502,550 |
| | Sterling X (Acc) (Hedged) | GBP | 16,867,300 | – | (2,500,000) | 14,367,300 |
| | Class Y (Acc) | USD | 26,151,076 | – | (149,408) | 26,001,668 |
| | Sterling Y (Acc) (Hedged) | GBP | 4,101,471 | – | – | 4,101,471 |
| | Class Z (Acc) | USD | 5,000 | – | – | 5,000 |
| | Class Z (Inc) | USD | 731,150 | – | (8,200) | 722,950 |
| | Sterling Z (Acc) (Hedged) | GBP | 409,394 | 50,939 | (98,672) | 361,661 |
| | Sterling Z (Inc) (Hedged) | GBP | 57,815,367 | 6,809,758 | (3,891,105) | 60,734,020 |
| BNY Mellon Global Unconstrained Fund | | | | | | |
| | Class W (Acc) | USD | 5,000 | – | – | 5,000 |
| | Class X (Acc) (Hedged) | CAD | 28,492,519 | – | – | 28,492,519 |

2. SHARE CAPITAL cont'd.

REDEEMABLE PARTICIPATING SHARES cont'd.

| Fund | Share Class | Currency | Shares in issue at beginning of financial period | Shares issued during the financial period | Shares redeemed during the financial period | Shares in issue at end of financial period |
|---|------------------------|----------|--|---|---|--|
| BNY Mellon Japan Small Cap Equity Focus Fund | | | | | | |
| | Class A (Acc) | EUR | 464,525 | 455,290 | (565,277) | 354,538 |
| | Class C | JPY | 1,526,737 | 34,654 | (568,331) | 993,060 |
| | Class C | USD | 25,486,694 | – | (25,481,694) | 5,000 |
| | Class E (Acc) (Hedged) | CHF | 1,085,722 | – | – | 1,085,722 |
| | Class E (Acc) (Hedged) | USD | 25,597,224 | – | – | 25,597,224 |
| | Class G (Acc) (Hedged) | EUR | 886,242 | 113,675 | (865,315) | 134,602 |
| | Class H (Acc) (Hedged) | SGD | 239,287 | 57,042 | (42,108) | 254,221 |
| | Class H (Acc) (Hedged) | NOK | 5,209 | – | – | 5,209 |
| | Class H (Acc) (Hedged) | SEK | 5,480 | – | – | 5,480 |
| | Class H (Hedged) | EUR | 1,173,520 | 21,251 | (250,859) | 943,912 |
| | Class H (Hedged) | USD | 122,926 | 8,214 | (24,637) | 106,503 |
| | Class I (Hedged) | EUR | 1,519,105 | 2,396,802 | (3,181,577) | 734,330 |
| | Class I (Hedged) | USD | 505,966 | – | – | 505,966 |
| | Class W | JPY | 28,857,278 | 2,660,309 | – | 31,517,587 |
| | Class W (Acc) | EUR | 25,226,957 | – | (3,219,535) | 22,007,422 |
| | Class W (Acc) (Hedged) | EUR | 510,498 | – | (349,318) | 161,180 |
| | Class W (Acc) (Hedged) | NOK | 5,272 | – | – | 5,272 |
| | Class W (Acc) (Hedged) | SEK | 5,526 | – | – | 5,526 |
| | Sterling W (Acc) | GBP | 1,569,221 | 269,858 | (92,735) | 1,746,344 |
| | Sterling W (Inc) | GBP | 4,586,990 | 24,207 | (234,894) | 4,376,303 |

2. SHARE CAPITAL cont'd.

REDEEMABLE PARTICIPATING SHARES cont'd.

| Fund | Share Class | Currency | Shares in issue at beginning of financial period | Shares issued during the financial period | Shares redeemed during the financial period | Shares in issue at end of financial period |
|--|-------------------------|----------|--|---|---|--|
| BNY Mellon Long-Term Global Equity Fund | | | | | | |
| | Class A | EUR | 74,315,353 | 18,431,900 | (7,414,356) | 85,332,897 |
| | Class A | USD | 25,581,285 | 2,208,766 | (2,791,607) | 24,998,444 |
| | Class A (Inc) | EUR | 2,096,166 | 140,291 | (71,404) | 2,165,053 |
| | Sterling A (Acc) | GBP | 1,342,363 | 20,637 | (250,770) | 1,112,230 |
| | Class B | EUR | 1,453,836 | 69,392 | (291,572) | 1,231,656 |
| | Class B | USD | 29,425,909 | 1,532,857 | (2,264,891) | 28,693,875 |
| | Class B (Acc) | SGD | 17,869,795 | 4,719,782 | (1,260,141) | 21,329,436 |
| | Sterling B (Inc) | GBP | 532,542 | 68,560 | (199,853) | 401,249 |
| | Class C | EUR | 33,109,996 | 3,100,302 | (922,138) | 35,288,160 |
| | Class C | USD | 21,461,797 | 21,603,247 | (3,257,024) | 39,808,020 |
| | Class G (Acc) | EUR | 2,632,848 | 1,033,894 | (925,937) | 2,740,805 |
| | Class J (Acc) (Hedged) | JPY | 1,178,838 | 1,217,419 | – | 2,396,257 |
| | Class J (Acc) (Hedged) | SGD | 3,772,219 | 393,952 | (315,673) | 3,850,498 |
| | Class S | EUR | 34,346,639 | 502,250 | (12,314,819) | 22,534,070 |
| | Class S (Acc) 1 | USD | 24,404,326 | 50,931 | (24,404,326) | 50,931 |
| | Class W | EUR | 106,561,267 | 16,715,802 | (7,855,391) | 115,421,678 |
| | Class W | USD | 34,197,600 | 9,745,531 | (7,395,571) | 36,547,560 |
| | Class W (Hedged) | USD | 658,350 | 488 | (214,299) | 444,539 |
| | Class W (Acc) (Hedged)^ | SEK | – | 10,000 | – | 10,000 |
| | Class W (Acc) (Hedged) | SGD | 312,421 | 19,751,033 | (631,304) | 19,432,150 |
| | Class W (Inc) | USD | 12,187,778 | – | (4,970,491) | 7,217,287 |
| | Sterling W (Acc) | GBP | 4,971,885 | 340,838 | (303,290) | 5,009,433 |
| | Sterling W (Inc) | GBP | 529,394 | 2,218 | (295,754) | 235,858 |
| | Class X (Acc) | USD | 5,000 | – | – | 5,000 |
| | Sterling X | GBP | 3,647,568 | – | – | 3,647,568 |

2. SHARE CAPITAL cont'd.

REDEEMABLE PARTICIPATING SHARES cont'd.

| Fund | Share Class | Currency | Shares in issue at beginning of financial period | Shares issued during the financial period | Shares redeemed during the financial period | Shares in issue at end of financial period |
|--|---------------------------|----------|--|---|---|--|
| BNY Mellon Mobility Innovation Fund | | | | | | |
| | Class A (Acc) | USD | 23,064,756 | 925,143 | (3,361,655) | 20,628,244 |
| | Class A (Acc) | EUR | 53,523,217 | 1,633,429 | (12,154,310) | 43,002,336 |
| | Class A (Inc) | USD | 699,065 | 5,131 | (16,121) | 688,075 |
| | Class A (Inc) | EUR | 5,910,416 | 354,709 | (490,994) | 5,774,131 |
| | Class B (Acc) | USD | 20,647,981 | 69,002 | (3,357,828) | 17,359,155 |
| | Class B (Acc) | SGD | 648,250 | 3,138 | (261) | 651,127 |
| | Class C (Acc) | USD | 1,036,247 | 198,401 | (8,100) | 1,226,548 |
| | Class C (Acc) | EUR | 16,320,782 | 3,088,112 | (7,298,045) | 12,110,849 |
| | Class C (Inc) | EUR | 885,502 | – | (38,000) | 847,502 |
| | Class E (Acc) | USD | 53,210,646 | 1,129,899 | (4,905,186) | 49,435,359 |
| | Class E (Acc) | CHF | 13,626,756 | 269,633 | (979,810) | 12,916,579 |
| | Class E (Acc) | EUR | 5,859,056 | 59,778 | (1,182,528) | 4,736,306 |
| | Class E (Acc) (Hedged) | CHF | 14,538,997 | 421,380 | (724,864) | 14,235,513 |
| | Class E (Acc) (Hedged) | EUR | 14,210,369 | 1,557,897 | (1,516,561) | 14,251,705 |
| | Sterling E (Acc) (Hedged) | GBP | 6,900,020 | – | (1,388,179) | 5,511,841 |
| | Class G (Acc) | USD | 122,000 | – | – | 122,000 |
| | Class G (Acc) | CHF | 406,765 | – | (43,800) | 362,965 |
| | Class G (Acc) | EUR | 1,317,856 | 19,278 | (1,057,196) | 279,938 |
| | Class G (Acc) (Hedged) | EUR | 736,477 | 6,971 | – | 743,448 |
| | Class H (Acc) (Hedged) | CHF | 9,519 | – | – | 9,519 |
| | Class H (Acc) (Hedged) | EUR | 20,975,386 | 2,010,289 | (2,484,854) | 20,500,821 |
| | Class H (Inc) (Hedged) | EUR | 403,573 | 78,938 | (66,803) | 415,708 |
| | Class J (Acc) (Hedged) | EUR | 615,969 | 57,512 | (57,512) | 615,969 |
| | Class K (Acc) | USD | 14,335,215 | 77,227 | (1,155,467) | 13,256,975 |
| | Class K (Acc) (Hedged) | CHF | 2,697,636 | 6,113 | (176,715) | 2,527,034 |
| | Class K (Acc) (Hedged) | EUR | 11,753,745 | 186,797 | (885,224) | 11,055,318 |
| | Class K (Acc) (Hedged) | SGD | 1,427,155 | – | (575,000) | 852,155 |
| | Class K (Inc) | USD | 1,425,062 | – | (50,674) | 1,374,388 |
| | Class K (Inc) (Hedged) | CHF | 225,940 | – | (31,315) | 194,625 |
| | Class K (Inc) (Hedged) | EUR | 554,074 | – | (60,571) | 493,503 |
| | Class K (Inc) (Hedged) | SGD | 288,744 | – | – | 288,744 |
| | Sterling K (Acc) (Hedged) | GBP | 893,317 | – | (34,446) | 858,871 |
| | Class W (Acc) | USD | 25,524,921 | 4,415,920 | (8,902,050) | 21,038,791 |
| | Class W (Acc) (Hedged) | CHF | 626,696 | – | (589,675) | 37,021 |
| | Class W (Acc) (Hedged) | EUR | 44,779,303 | 4,717,318 | (13,144,258) | 36,352,363 |
| | Sterling W (Acc) | GBP | 1,539,060 | 702,438 | (321,020) | 1,920,478 |
| | Class W (Inc) | USD | 1,023,682 | 2,108 | (104,958) | 920,832 |
| | Class W (Inc) (Hedged) | EUR | 28,853 | 41 | (20) | 28,874 |
| BNY Mellon Small Cap Euroland Fund | | | | | | |
| | Class A | EUR | 2,350,657 | 242,951 | (170,352) | 2,423,256 |
| | Class A | USD | 127,213 | 25,448 | (5,185) | 147,476 |
| | Class B | EUR | 103,626 | – | – | 103,626 |
| | Class C | EUR | 3,590,168 | 364,435 | (3,902,834) | 51,769 |
| | Class C | USD | 3,515 | – | – | 3,515 |
| | Class W (Acc) | EUR | 2,254,752 | 21,925,796 | (2,313,527) | 21,867,021 |

2. SHARE CAPITAL cont'd.

REDEEMABLE PARTICIPATING SHARES cont'd.

| Fund | Share Class | Currency | Shares in issue at beginning of financial period | Shares issued during the financial period | Shares redeemed during the financial period | Shares in issue at end of financial period |
|--|---------------------------|----------|--|---|---|--|
| BNY Mellon Smart Cures Innovation Fund | | | | | | |
| | Class A (Acc) | USD | 5,000 | 8,141 | – | 13,141 |
| | Class B (Acc) | USD | 5,000 | – | – | 5,000 |
| | Class B (Acc) | SGD | 5,000 | – | – | 5,000 |
| | Class C (Acc) | USD | 5,000 | – | – | 5,000 |
| | Class E (Acc) | USD | 5,000 | – | – | 5,000 |
| | Sterling E (Acc) | GBP | 5,000 | – | – | 5,000 |
| | Sterling E (Acc) (Hedged) | GBP | 100,000 | – | – | 100,000 |
| | Class H (Acc) (Hedged) | EUR | 102,782 | – | – | 102,782 |
| | Class I (Acc) (Hedged) | EUR | 100,000 | – | – | 100,000 |
| | Class J (Acc) (Hedged) | SGD | 100,000 | – | – | 100,000 |
| | Class W (Acc) | USD | 31,403,221 | – | – | 31,403,221 |
| | Class W (Acc) (Hedged) | EUR | 100,000 | – | – | 100,000 |
| BNY Mellon Sustainable Global Dynamic Bond Fund | | | | | | |
| | Class A (Acc) | EUR | 3,232,421 | 104,954 | (375,656) | 2,961,719 |
| | Class A (Acc) | USD | 195,195 | – | – | 195,195 |
| | Class A (Inc) | EUR | 1,232,000 | 57,829 | – | 1,289,829 |
| | Class C (Acc) | EUR | 5,000 | – | – | 5,000 |
| | Class E (Acc) | EUR | 85,221,952 | – | – | 85,221,952 |
| | Class E (Acc) (Hedged) | CHF | 13,672,390 | 413,221 | (933,461) | 13,152,150 |
| | Class G (Acc) | EUR | 1,245,158 | – | (184,500) | 1,060,658 |
| | Class H (Acc) (Hedged) | CHF | 405,656 | – | (100,000) | 305,656 |
| | Class H (Acc) (Hedged) | USD | 10,000 | – | – | 10,000 |
| | Class H (Inc) (Hedged) | USD | 10,000 | 151 | (75) | 10,076 |
| | Class V (Acc) | EUR | 5,355 | – | – | 5,355 |
| | Class W (Acc) | EUR | 94,805,391 | 1,589,315 | (23,054,533) | 73,340,173 |
| | Class W (Acc) (Hedged) | CHF | 43,743,017 | 807,438 | (8,773,969) | 35,776,486 |
| | Class W (Acc) (Hedged) | USD | 6,168,168 | 229,846 | (320,225) | 6,077,789 |
| | Sterling W (Acc) (Hedged) | GBP | 475,712 | – | – | 475,712 |
| | Class W (Inc) | EUR | 5,152 | 3,554,635 | (95,411) | 3,464,376 |
| | Class W (Inc) (Hedged)^ | USD | – | 123,874,324 | (1,808,542) | 122,065,782 |
| | Sterling W (Inc) (Hedged) | GBP | 364,488 | 563,545 | (14,998) | 913,035 |
| | Class X (Acc) | EUR | 92,201,686 | – | (1,501,338) | 90,700,348 |
| | Class Z (Acc) | EUR | 5,000 | – | – | 5,000 |
| | Class Z (Inc) | EUR | 5,155 | 156 | (78) | 5,233 |
| | Class Z (Inc) (Hedged) | USD | 727,500 | 10,828 | (727,500) | 10,828 |

2. SHARE CAPITAL cont'd.

REDEEMABLE PARTICIPATING SHARES cont'd.

| Fund | Share Class | Currency | Shares in issue at beginning of financial period | Shares issued during the financial period | Shares redeemed during the financial period | Shares in issue at end of financial period |
|---|---------------------------|----------|--|---|---|--|
| BNY Mellon Sustainable Global Emerging Markets Fund | | | | | | |
| | Class A (Acc) | EUR | 5,000 | – | – | 5,000 |
| | Class C (Acc) | EUR | 5,000 | – | – | 5,000 |
| | Class C (Acc) | USD | 5,000 | – | – | 5,000 |
| | Class E (Acc) | USD | 5,000 | – | – | 5,000 |
| | Class E (Acc) (Hedged) | EUR | 10,000 | – | – | 10,000 |
| | Sterling E (Acc) | GBP | 5,000 | – | – | 5,000 |
| | Sterling E (Acc) (Hedged) | GBP | 10,000 | – | – | 10,000 |
| | Sterling E (Inc) | GBP | 5,000 | – | – | 5,000 |
| | Sterling E (Inc) (Hedged) | GBP | 10,000 | – | – | 10,000 |
| | Class H (Acc) (Hedged) | EUR | 10,000 | – | – | 10,000 |
| | Class W (Acc) | USD | 9,881,540 | – | – | 9,881,540 |
| | Class W (Acc) (Hedged) | EUR | 10,000 | – | – | 10,000 |
| | Sterling W (Acc) | GBP | 5,000 | – | – | 5,000 |
| | Sterling W (Acc) (Hedged) | GBP | 10,000 | – | – | 10,000 |
| | Sterling W (Inc) | GBP | 5,000 | – | – | 5,000 |
| | Sterling W (Inc) (Hedged) | GBP | 10,000 | – | – | 10,000 |
| BNY Mellon Sustainable Global Equity Fund* | | | | | | |
| | Class A | USD | 9,718,216 | 10,230,075 | (10,731,598) | 9,216,693 |
| | Class A | EUR | 1,465,868 | 5,241,582 | (5,293,160) | 1,414,290 |
| | Class B | USD | 3,341,417 | – | (35,422) | 3,305,995 |
| | Class B | EUR | 16,994 | – | – | 16,994 |
| | Class C | USD | 3,975,107 | 171,732 | (734,353) | 3,412,486 |
| | Class I (Hedged) | EUR | 243,605 | 6,410 | (243,605) | 6,410 |
| | Class W (Acc) | USD | 20,195,045 | 2,612,575 | (1,432,856) | 21,374,764 |
| | Class W (Acc) | EUR | 180,538,554 | 11,858,000 | (15,321,292) | 177,075,262 |
| BNY Mellon Sustainable Global Real Return Fund (EUR) | | | | | | |
| | Class A (Acc) | EUR | 31,337,358 | 1,655,965 | (14,881,949) | 18,111,374 |
| | Class A (Inc) | EUR | 5,009 | 19 | (9) | 5,019 |
| | Class E (Acc) | EUR | 49,726,465 | 5,077,200 | (6,270,480) | 48,533,185 |
| | Class E (Acc) (Hedged) | USD | 1,174,769 | – | (157,702) | 1,017,067 |
| | Class G (Acc) | EUR | 5,373 | 109,794 | (80,969) | 34,198 |
| | Class W (Acc) | EUR | 6,061,342 | 54,909 | (3,919,507) | 2,196,744 |
| | Class W (Acc) (Hedged) | USD | 321,005 | 3,035 | (49,077) | 274,963 |
| | Sterling W (Acc) (Hedged) | GBP | 214,103 | 5,500 | (20,287) | 199,316 |
| | Class W (Inc) | EUR | 5,078 | 101 | (50) | 5,129 |
| | Sterling W (Inc) (Hedged) | GBP | 11,660 | 235 | (118) | 11,777 |
| BNY Mellon Targeted Return Bond Fund | | | | | | |
| | Class A (Acc) | USD | 5,000 | – | – | 5,000 |
| | Sterling W (Acc) (Hedged) | GBP | 66,656,752 | 130,699 | – | 66,787,451 |

2. SHARE CAPITAL cont'd.

REDEEMABLE PARTICIPATING SHARES cont'd.

| Fund | Share Class | Currency | Shares in issue at beginning of financial period | Shares issued during the financial period | Shares redeemed during the financial period | Shares in issue at end of financial period |
|---|---------------------------|----------|--|---|---|--|
| BNY Mellon U.S. Equity Income Fund | | | | | | |
| | Class A (Acc) | USD | 5,000 | – | – | 5,000 |
| | Class A (Acc) | EUR | 4,931,148 | 607,567 | (4,540,271) | 998,444 |
| | Class A (Inc)^ | USD | – | 5,000 | – | 5,000 |
| | Class B (Inc) | USD | 431,649 | 218,376 | (184,839) | 465,186 |
| | Class C (Acc) | USD | 49,616,806 | 4,655 | (49,616,806) | 4,655 |
| | Class C (Inc) | USD | 20,613,046 | – | (12,304,639) | 8,308,407 |
| | Class E (Inc) | USD | 1,956,046 | 58,350 | (260,455) | 1,753,941 |
| | Class E (Inc) | EUR | 114,240 | 33,100 | (21,687) | 125,653 |
| | Sterling E (Acc) | GBP | 5,384,166 | 1,450,845 | (650,554) | 6,184,457 |
| | Sterling E (Inc) | GBP | 79,739,701 | 25,376,454 | (11,604,296) | 93,511,859 |
| | Sterling E (Inc) (Hedged) | GBP | 2,972,560 | 1,623,042 | (167,604) | 4,427,998 |
| | Class H (Acc) (Hedged) | EUR | 176,756 | 2,688,423 | (277,531) | 2,587,648 |
| | Class W (Acc) | USD | 24,346,611 | 253,445 | (1,011,749) | 23,588,307 |
| | Class W (Acc) | EUR | 13,743,501 | 2,900,386 | (2,588,673) | 14,055,214 |
| | Sterling W (Acc) | GBP | 5,000 | 629,897 | (570) | 634,327 |
| | Class W (Acc) (Hedged) | EUR | 10,000 | – | – | 10,000 |
| | Class W (Inc) | USD | 6,000,000 | 6,226,530 | (400,000) | 11,826,530 |
| | Sterling W (Acc) (Hedged) | GBP | 12,266,682 | 3,534,576 | (4,050,472) | 11,750,786 |
| | Sterling W (Inc) | GBP | 4,705,019 | 3,920,635 | (3,386,164) | 5,239,490 |

2. SHARE CAPITAL cont'd.

REDEEMABLE PARTICIPATING SHARES cont'd.

| Fund | Share Class | Currency | Shares in issue at beginning of financial period | Shares issued during the financial period | Shares redeemed during the financial period | Shares in issue at end of financial period |
|---|----------------------------|----------|--|---|---|--|
| BNY Mellon U.S. Municipal Infrastructure Debt Fund | | | | | | |
| | Class A (Acc) | USD | 781,356 | 1,282,624 | (420,217) | 1,643,763 |
| | Class A (Inc) | USD | 14,748 | 397,274 | (66,450) | 345,572 |
| | Class A (Inc) (M) | USD | 7,145 | 628,364 | (140) | 635,369 |
| | Class C (Acc) | USD | 115,216,320 | 8,987,164 | (49,791,905) | 74,411,579 |
| | Class E (Acc) | USD | 14,377,971 | – | (1,205,000) | 13,172,971 |
| | Class E (Acc) (Hedged) | CHF | 4,081,700 | – | (2,033,000) | 2,048,700 |
| | Class E (Acc) (Hedged) | EUR | 5,712,788 | 6,182,272 | (70,000) | 11,825,060 |
| | Class G (Acc) | USD | 135,460 | – | – | 135,460 |
| | Class H (Acc) (Hedged)^ | AUD | – | 10,000 | – | 10,000 |
| | Class H (Acc) (Hedged) | EUR | 16,219,094 | 4,570,932 | (4,848,503) | 15,941,523 |
| | Class H (Acc) (Hedged) | CHF | 136,996 | – | (18,286) | 118,710 |
| | Class H (Inc) (Hedged)^ | AUD | – | 10,000 | – | 10,000 |
| | Class H (Inc) (Hedged) | EUR | 645,751 | 159,452 | (192,283) | 612,920 |
| | Class I (Acc) (Hedged) | EUR | 267,250 | 8,600 | – | 275,850 |
| | Class W (Acc) | USD | 265,857,664 | 16,297,838 | (32,203,577) | 249,951,925 |
| | Class W (Acc) | EUR | 10,673,372 | 6,194,576 | (1,863,070) | 15,004,878 |
| | Class W (Acc) (Hedged) | CHF | 28,195,493 | 1,312,792 | (1,100,000) | 28,408,285 |
| | Class W (Acc) (Hedged) | EUR | 138,442,823 | 113,493,931 | (32,016,296) | 219,920,458 |
| | Class W (Inc) | USD | 19,425,715 | 680,372 | (15,934,391) | 4,171,696 |
| | Class W (Inc) (Hedged) | CHF | 7,000,000 | – | – | 7,000,000 |
| | Class W (Inc) (Hedged) | EUR | 174,758,566 | 4,351,735 | (1,475,330) | 177,634,971 |
| | Class W (Inc) (M) | HKD | 5,038 | 196 | (98) | 5,136 |
| | Class W (Inc) (M) | SGD | 20,592 | 10,201 | (4,506) | 26,287 |
| | Sterling W (Acc) (Hedged) | GBP | 450,577 | – | – | 450,577 |
| | Class Z (Acc) (Hedged) | CHF | 98,462,794 | 729,022 | (6,030,399) | 93,161,417 |
| | Class Z (Acc) (Hedged) | EUR | 279,475 | – | – | 279,475 |
| Responsible Horizons EM Debt Impact Fund* | | | | | | |
| | Class E (Acc)^ | USD | – | 5,000 | – | 5,000 |
| | Class E (Acc) (Hedged)^ | EUR | – | 10,000 | – | 10,000 |
| | Class G (Acc)^ | USD | – | 5,000 | – | 5,000 |
| | Class G (Inc)^ | USD | – | 5,084 | (42) | 5,042 |
| | Class W (Acc)^ | USD | – | 5,000 | – | 5,000 |
| | Class W (Acc) (Hedged)^ | EUR | – | 10,000 | – | 10,000 |
| | Class W (Inc)^ | USD | – | 25,377,538 | (221,200) | 25,156,338 |
| | Class W (Inc) (Hedged)^ | EUR | – | 10,176 | (88) | 10,088 |
| | Sterling W (Acc) (Hedged)^ | GBP | – | 10,000 | – | 10,000 |
| Responsible Horizons Euro Corporate Bond Fund | | | | | | |
| | Class A (Acc) | EUR | 5,000 | – | – | 5,000 |
| | Class G (Acc) | EUR | 11,072,915 | 1,808,129 | (806,039) | 12,075,005 |
| | Class W (Acc) | EUR | 888,040,615 | 94,989,521 | (101,326,028) | 881,704,108 |
| | Class W (Inc) | EUR | 2,500,000 | 430,000 | – | 2,930,000 |
| | Class X (Acc) | EUR | 4,999 | – | – | 4,999 |
| | Class Z (Acc) | EUR | 270,472,003 | 9,358,215 | (5,424,027) | 274,406,191 |

2. SHARE CAPITAL cont'd.

REDEEMABLE PARTICIPATING SHARES cont'd.

| Fund | Share Class | Currency | Shares in issue at beginning of financial period | Shares issued during the financial period | Shares redeemed during the financial period | Shares in issue at end of financial period |
|---|---------------------------|----------|--|---|---|--|
| Responsible Horizons Euro Impact Bond Fund | | | | | | |
| | Class A (Acc) | EUR | 5,000 | – | – | 5,000 |
| | Class C (Acc) | EUR | 5,000 | – | – | 5,000 |
| | Class E (Acc) | EUR | 5,000 | – | – | 5,000 |
| | Class E (Acc) (Hedged) | USD | 10,000 | – | – | 10,000 |
| | Sterling E (Acc) (Hedged) | GBP | 10,000 | – | – | 10,000 |
| | Class G (Acc) | EUR | 5,000 | – | – | 5,000 |
| | Class W (Acc) | EUR | 29,918,534 | – | – | 29,918,534 |
| | Class W (Acc) (Hedged) | USD | 10,000 | – | – | 10,000 |
| | Sterling W (Acc) (Hedged) | GBP | 10,000 | – | – | 10,000 |
| | Class X (Acc) | EUR | 5,000 | – | – | 5,000 |
| | Class X (Acc) (Hedged) | USD | 10,000 | – | – | 10,000 |
| | Sterling X (Acc) (Hedged) | GBP | 10,000 | – | – | 10,000 |

* Please refer to Note 18 of the financial statements.

^ This share class was launched or closed during the financial period.

The activity on redeemable participating shares for the financial period ended 30 June 2022 was as follows:

| Fund | Share Class | Currency | Shares in issue at beginning of financial period | Shares issued during the financial period | Shares redeemed during the financial period | Shares in issue at end of financial period |
|---|---------------------------|----------|--|---|---|--|
| BNY Mellon Absolute Return Bond Fund | | | | | | |
| | Class C | EUR | 3,099 | – | – | 3,099 |
| | Class R | EUR | 39,203 | 15,874 | (12,070) | 43,007 |
| | Class R (Hedged) | USD | 8,581 | 12,733 | (13,249) | 8,065 |
| | Class R (Inc) | EUR | 4,969 | 4,501 | (1,641) | 7,829 |
| | Class S | EUR | 47,063 | 32,627 | (25,014) | 54,676 |
| | Class T (Hedged) | CHF | 133 | – | – | 133 |
| | Class T (Hedged) | USD | 78,701 | – | – | 78,701 |
| | Sterling T (Acc) (Hedged) | GBP | 94,740 | 455 | (566) | 94,629 |
| | Class W (Acc) | EUR | 1,238 | 7,054 | (6,793) | 1,499 |
| | Class W (Acc) (Hedged) | USD | 8,302 | – | (8,206) | 96 |
| | Sterling W (Acc) (Hedged) | GBP | 800,131 | 19,623 | (56,742) | 763,012 |
| | Sterling W (Inc) (Hedged) | GBP | 104 | – | – | 104 |
| | Class X | EUR | 1,237,435 | 15,127 | (172,794) | 1,079,768 |
| | Sterling X (Acc) (Hedged) | GBP | 1,079,235 | 2,644 | (17,032) | 1,064,847 |

2. SHARE CAPITAL cont'd.

REDEEMABLE PARTICIPATING SHARES cont'd.

| Fund | Share Class | Currency | Shares in issue at beginning of financial period | Shares issued during the financial period | Shares redeemed during the financial period | Shares in issue at end of financial period |
|---|---------------------------|----------|--|---|---|--|
| BNY Mellon Absolute Return Equity Fund | | | | | | |
| | Class D (Acc) (Hedged) | EUR | 212,388 | 419,730 | (1,809) | 630,309 |
| | Class R (Hedged) | CHF | 17,026 | 330,339 | – | 347,365 |
| | Class R (Hedged) | EUR | 32,384,579 | 866,4328 | (3,561,621) | 37,487,286 |
| | Class R (Hedged) | USD | 4,379,206 | 257,655 | (1,345,239) | 3,291,622 |
| | Class R (Inc) (Hedged) | EUR | 2,602,852 | 36,564 | (232,223) | 2,407,193 |
| | Sterling R (Acc) | GBP | 733,444 | 157,605 | (187,942) | 703,107 |
| | Sterling S (Acc) | GBP | 162,672 | 13,292 | (8,198) | 167,766 |
| | Class T (Hedged) | EUR | 21,435,787 | 5,504,326 | (2,035,308) | 24,904,805 |
| | Class T (Hedged) | USD | 588,862 | – | – | 588,862 |
| | Class U (Hedged) | EUR | 65,030,838 | 4,406,963 | (6,402,731) | 63,035,070 |
| | Class U (Hedged) | USD | 1,172,546 | – | (771,428) | 401,118 |
| | Class U (Inc) (Hedged) | EUR | 19 | – | – | 19 |
| | Sterling U (Acc) | GBP | 4,130,045 | 1,723,681 | (548,099) | 5,305,627 |
| | Sterling X (Acc) | GBP | 5,491,938 | 214,838 | (1,595,867) | 4,110,909 |
| BNY Mellon Absolute Return Global Convertible Fund | | | | | | |
| | Class F (Acc) | EUR | 4,413,537 | 863,634 | (206,067) | 5,071,104 |
| | Class F (Acc) (Hedged) | CHF | 1,219,388 | 8,043,829 | (224,142) | 9,039,075 |
| | Class F (Acc) (Hedged) | USD | 4,970,355 | 31,699,899 | (2,802,984) | 33,867,270 |
| | Sterling F (Acc) (Hedged) | GBP | 13,315,227 | 4,655,777 | (1,762,025) | 16,208,979 |
| | Class R (Acc) | EUR | 55,000 | – | – | 55,000 |
| | Class U (Acc) | EUR | 19,925,756 | 2,112 | (9,897,569) | 10,030,299 |
| | Class U (Acc) (Hedged) | CHF | 11,868,849 | 622,171 | (1,146,407) | 11,344,613 |
| | Class U (Acc) (Hedged) | USD | 724,305 | 33,130 | (25,386) | 732,049 |
| | Sterling U (Acc) (Hedged) | GBP | 100,000 | – | – | 100,000 |
| | Class X (Acc) | EUR | 4,458 | – | – | 4,458 |
| | Sterling X (Acc) (Hedged) | GBP | 27,355,083 | 1,029,802 | (2,861,721) | 25,523,164 |
| BNY Mellon Asian Income Fund | | | | | | |
| | Class A (Acc) | EUR | 980 | 29,299 | – | 30,279 |
| | Class A (Inc) | USD | 106,588 | 114 | (57) | 106,645 |
| | Class A (Inc) | EUR | 231,590 | 12,520 | – | 244,110 |
| | Class B (Acc) | USD | 107,267 | – | (50,000) | 57,267 |
| | Class C (Acc) | USD | 4,589 | – | – | 4,589 |
| | Class W (Acc) | EUR | 7,880,006 | 4,007,679 | (705,444) | 11,182,241 |
| | Class W (Inc) | EUR | 635,375 | – | (55,821) | 579,554 |
| | Class W (Inc) | USD | 3,191,188 | – | (56,466) | 3,134,722 |
| | Sterling W (Inc) | GBP | 189,872 | – | (22,218) | 167,654 |

2. SHARE CAPITAL cont'd.

REDEEMABLE PARTICIPATING SHARES cont'd.

| Fund | Share Class | Currency | Shares in issue at beginning of financial period | Shares issued during the financial period | Shares redeemed during the financial period | Shares in issue at end of financial period |
|--|---------------------------|----------|--|---|---|--|
| BNY Mellon Asian Opportunities Fund⁴ | | | | | | |
| | Class A | USD | 3,915,250 | 368,197 | (392,603) | 3,890,844 |
| | Class A | EUR | 4,568,396 | 127,880 | (318,497) | 4,377,779 |
| | Class B | USD | 2,454,730 | – | (15,420) | 2,439,310 |
| | Class B | EUR | 115,437 | 3,864 | – | 119,301 |
| | Class C | USD | 200,511 | – | (10,100) | 190,411 |
| | Class C | EUR | 234,298 | 6,218 | (402) | 240,114 |
| | Sterling C (Inc) | GBP | 8,315 | – | – | 8,315 |
| | Class W | USD | 582,842 | – | – | 582,842 |
| BNY Mellon Blockchain Innovation Fund | | | | | | |
| | Class A (Acc) | USD | 11,318,042 | 5,480,573 | (3,286,639) | 13,511,976 |
| | Class A (Acc) | EUR | 5,000 | 206,762 | (22,529) | 189,233 |
| | Class B (Acc) | USD | 5,000 | 7,770 | – | 12,770 |
| | Class B (Acc) | EUR | – | 5,000 | – | 5,000 |
| | Class B (Acc) | SGD | – | 6,000 | – | 6,000 |
| | Class B (Inc) | SGD | 5,000 | – | – | 5,000 |
| | Class C (Acc) | USD | 1,371,316 | 591,087 | (78,777) | 1,883,626 |
| | Class E (Acc) | USD | 430,058 | 150,858 | (493,842) | 87,074 |
| | Class E (Acc) | EUR | 10,206,413 | 7,631 | (7,088,913) | 3,125,131 |
| | Sterling E (Acc) (Hedged) | GBP | 914,077 | 12,614 | (914,077) | 12,614 |
| | Class G (Acc) | USD | 3,800,160 | 208,343 | (3,511,392) | 497,111 |
| | Class G (Acc) | EUR | 90,022 | 37,070 | (85,022) | 42,070 |
| | Class G (Acc) (Hedged) | EUR | 10,000 | – | – | 10,000 |
| | Class H (Acc) (Hedged) | EUR | 16,797,589 | 5,775,375 | (6,934,967) | 15,637,997 |
| | Class I (Acc) (Hedged) | EUR | 10,000 | – | – | 10,000 |
| | Class J (Acc) (Hedged) | SGD | – | 10,000 | – | 10,000 |
| | Class K (Acc) | USD | 727,905 | – | (154,000) | 573,905 |
| | Class K (Acc) | EUR | 1,759,212 | 216,906 | (36,738) | 1,939,380 |
| | Class W (Acc) | USD | 5,561,661 | 6,803,115 | (4,460,995) | 7,903,781 |
| | Class W (Acc) (Hedged) | EUR | 831,545 | 810,740 | (146,737) | 1,495,548 |

2. SHARE CAPITAL cont'd.

REDEEMABLE PARTICIPATING SHARES cont'd.

| Fund | Share Class | Currency | Shares in issue at beginning of financial period | Shares issued during the financial period | Shares redeemed during the financial period | Shares in issue at end of financial period |
|--|---------------------------|----------|--|---|---|--|
| BNY Mellon Brazil Equity Fund | | | | | | |
| | Class A | USD | 9,066,902 | 1,582,243 | (1,714,983) | 8,934,162 |
| | Class A | EUR | 9,631,545 | 10,143,337 | (8,639,546) | 11,135,336 |
| | Class B | USD | 1,390,047 | – | (165,240) | 1,224,807 |
| | Class B | EUR | 105,398 | – | – | 105,398 |
| | Sterling B (Acc) | GBP | 57,255 | 368,978 | (26,658) | 399,575 |
| | Class C | USD | 5,540,611 | 150,902 | (258,700) | 5,432,813 |
| | Class C | EUR | 153,023 | 143,271 | (91,292) | 205,002 |
| | Sterling C (Inc) | GBP | 104,177 | 82,229 | (51,500) | 134,906 |
| | Class G (Acc) | EUR | 1,653,156 | 381,236 | (381,236) | 1,653,156 |
| | Class G (Acc) (Hedged) | EUR | – | 10,000 | – | 10,000 |
| | Class H (Hedged) | EUR | 1,087,724 | 912,911 | (965,070) | 1,035,565 |
| | Class I (Acc) (Hedged) | EUR | 6,040,413 | 1,439,054 | (5,247,996) | 2,231,471 |
| | Class W (Acc) | USD | 635,496 | 93,105 | (331,747) | 396,854 |
| | Class W (Acc) | EUR | 419,856 | 1,958,478 | (791,054) | 1,587,280 |
| | Sterling W (Acc) | GBP | 3,285,973 | 2,706,817 | (2,481,222) | 3,511,568 |
| BNY Mellon Dynamic Factor Premia V10 Fund | | | | | | |
| | Class A (Acc) | USD | 5,000 | – | – | 5,000 |
| | Class C (Acc) | USD | 5,000 | – | – | 5,000 |
| | Class E (Acc) | USD | 5,000 | – | – | 5,000 |
| | Class E (Acc) (Hedged) | EUR | 10,000 | – | – | 10,000 |
| | Sterling E (Acc) (Hedged) | GBP | 10,000 | – | – | 10,000 |
| | Class W (Acc) | USD | 24,905,477 | – | – | 24,905,477 |
| | Class W (Acc) (Hedged) | EUR | 10,000 | – | – | 10,000 |
| | Sterling W (Acc) (Hedged) | GBP | 10,000 | – | – | 10,000 |
| | Class X (Acc) | USD | 5,000 | – | – | 5,000 |
| | Class X (Acc) (Hedged) | EUR | 10,000 | – | – | 10,000 |
| | Sterling X (Acc) (Hedged) | GBP | 10,000 | – | – | 10,000 |
| BNY Mellon Dynamic U.S. Equity Fund | | | | | | |
| | Class A (Acc) | EUR | 564,528 | 3,442,369 | (235,410) | 3,771,487 |
| | Class A (Inc) | USD | 262,812 | 48,078 | (16,680) | 294,210 |
| | Class C (Acc) | USD | 49,037,490 | 23,072 | (12,313,580) | 36,746,982 |
| | Class G (Acc) | USD | 329,575 | 416,926 | (28,902) | 717,599 |
| | Class G (Acc) | EUR | 293,119 | 1,317,262 | (106,050) | 1,504,331 |
| | Class G (Acc) (Hedged) | EUR | 7,358 | – | – | 7,358 |
| | Class H (Acc) (Hedged) | EUR | 34,666 | 21,163 | (15,536) | 40,293 |
| | Class W (Acc) | USD | 29,245,502 | 31,335,410 | (5,821,418) | 54,759,494 |
| | Class W (Acc) | EUR | 52,197,298 | 68,882,190 | (4,568,929) | 116,510,559 |
| | Class W (Inc) | EUR | 113,484,276 | 212,393 | (270,816) | 113,425,853 |
| | Sterling W (Acc) | GBP | 206,980 | 704,498 | – | 911,478 |
| | Class X (Acc) | USD | 90,043,924 | – | (70,584) | 89,973,340 |

2. SHARE CAPITAL cont'd.

REDEEMABLE PARTICIPATING SHARES cont'd.

| Fund | Share Class | Currency | Shares in issue at beginning of financial period | Shares issued during the financial period | Shares redeemed during the financial period | Shares in issue at end of financial period |
|---|---------------------------|----------|--|---|---|--|
| BNY Mellon Efficient Global High Yield Beta Fund | | | | | | |
| | Class A (Acc) | USD | 5,000 | – | – | 5,000 |
| | Class A (Inc) | USD | 5,237 | 256 | (128) | 5,365 |
| | Class C (Acc) | USD | 5,000 | – | – | 5,000 |
| | Class C (Inc) | USD | 5,237 | 256 | (128) | 5,365 |
| | Class E (Acc) | USD | 5,000 | – | – | 5,000 |
| | Class E (Acc) (Hedged) | EUR | 54,234,902 | 929,519 | (1,611,278) | 53,553,143 |
| | Sterling E (Acc) (Hedged) | GBP | 31,445,702 | 13,985,576 | (3,464,375) | 41,966,903 |
| | Class E (Inc) | USD | 5,237 | 256 | (128) | 5,365 |
| | Class E (Inc) (Hedged) | EUR | 11,516 | 570 | (285) | 11,801 |
| | Sterling E (Inc) (Hedged) | GBP | 23,542,838 | 2,180,844 | (592,559) | 25,131,123 |
| | Class H (Acc) (Hedged) | EUR | 10,000 | – | – | 10,000 |
| | Class H (Inc) (Hedged) | EUR | 11,517 | 18,531 | (286) | 29,762 |
| | Class W (Acc) | USD | 4,611 | – | – | 4,611 |
| | Class W (Acc) (Hedged) | DKK | 10,000 | – | – | 10,000 |
| | Class W (Acc) (Hedged) | EUR | 10,000 | – | – | 10,000 |
| | Class W (Acc) (Hedged) | NOK | 10,000 | – | – | 10,000 |
| | Class W (Acc) (Hedged) | SEK | 10,000 | – | – | 10,000 |
| | Sterling W (Acc) (Hedged) | GBP | 30,384,953 | 3,598,609 | (3,317,900) | 30,665,662 |
| | Class W (Inc) | USD | 5,237 | 256 | (128) | 5,365 |
| | Class W (Inc) (Hedged) | EUR | 11,516 | 570 | (285) | 11,801 |
| | Sterling W (Inc) (Hedged) | GBP | 1,235,550 | 163,499 | (294,494) | 1,104,555 |
| | Class X (Acc) | USD | 5,000 | – | – | 5,000 |
| BNY Mellon Efficient Global IG Corporate Beta Fund | | | | | | |
| | Class A (Acc) | USD | 5,000 | – | – | 5,000 |
| | Sterling L (Acc) (Hedged) | GBP | 14,622,987 | – | (2,273,741) | 12,349,246 |
| | Class W (Acc) | USD | 5,000 | – | – | 5,000 |
| | Class W (Acc) (Hedged) | EUR | 13,189 | 16,367,723 | (80,165) | 16,300,747 |

2. SHARE CAPITAL cont'd.

REDEEMABLE PARTICIPATING SHARES cont'd.

| Fund | Share Class | Currency | Shares in issue at beginning of financial period | Shares issued during the financial period | Shares redeemed during the financial period | Shares in issue at end of financial period |
|--|---------------------------|----------|--|---|---|--|
| BNY Mellon Efficient U.S. Fallen Angels Beta Fund | | | | | | |
| | Class A (Acc) | USD | 3,349,369 | 180,370 | (2,350,638) | 1,179,101 |
| | Class C (Acc) | USD | 9,220,946 | 1,362,610 | (4,854,998) | 5,728,558 |
| | Class C (Inc) | USD | 1,288,228 | 223 | (975,341) | 313,110 |
| | Class E (Acc) (Hedged) | EUR | 65,132,470 | 12,794,803 | (2,720,644) | 75,206,629 |
| | Class I (Acc) (Hedged) | EUR | 1,826,143 | 400,635 | (1,280,308) | 946,470 |
| | Class N (Acc) | USD | 5,000 | – | – | 5,000 |
| | Class N (Acc) (Hedged) | EUR | 10,000 | – | – | 10,000 |
| | Class N (Inc) (M) | USD | 5,056 | 32,203 | (113) | 37,146 |
| | Class W (Acc) | USD | 226,124,799 | 8,408,281 | (71,282,685) | 163,250,395 |
| | Class W (Acc) (Hedged) | EUR | 88,193 | 3,857,672 | (244,720) | 3,701,145 |
| | Sterling W (Acc) (Hedged) | GBP | – | 10,000 | – | 10,000 |
| | Class W (Inc) | USD | 5,097 | 224 | (112) | 5,209 |
| | Class W (Inc) (Hedged) | EUR | 9,456,481 | 5,500,613 | (306) | 14,956,788 |
| | Class X (Acc) | USD | 434,510,476 | – | (129,021,314) | 305,489,162 |
| | Sterling X (Acc) (Hedged) | GBP | 263,555,953 | 21,022,692 | (110,767,959) | 173,810,686 |
| | Class X (Inc) | USD | 505,106,556 | 18,098,890 | (177,789,311) | 345,416,135 |
| | Sterling X (Inc) (Hedged) | GBP | 67,945,780 | 1,774,248 | (887,124) | 68,832,904 |
| BNY Mellon Efficient U.S. High Yield Beta Fund | | | | | | |
| | Class A (Inc) | USD | 189,885 | 62,536 | (31,232) | 221,189 |
| | Class A (Inc) | EUR | 2,933,697 | 710,735 | (187,651) | 3,456,781 |
| | Class C (Acc) | USD | 52,437 | 4,243 | (52,437) | 4,243 |
| | Class E (Acc) (Hedged) | EUR | 35,721,661 | 3,997,500 | (13,736,100) | 25,983,061 |
| | Sterling E (Acc) (Hedged) | GBP | 73,213,511 | 5,284,401 | (26,351,767) | 52,146,145 |
| | Class G (Acc) (Hedged) | EUR | 96,060 | 8,979 | (11,288) | 93,751 |
| | Class H (Acc) (Hedged) | EUR | 13,031 | – | – | 13,031 |
| | Class K (Acc) | USD | 313,433 | 4,345 | (313,433) | 4,345 |
| | Class K (Acc) (Hedged) | EUR | 11,719 | – | – | 11,719 |
| | Class L (Acc) | USD | 218,352,549 | 388,490,475 | (67,673,893) | 539,169,131 |
| | Class L (Acc) (Hedged) | EUR | 41,385,713 | 230,779,541 | (47,566,757) | 224,598,497 |
| | Class L (Inc) | USD | – | 888,618 | – | 888,618 |
| | Class L (Inc) (Hedged) | EUR | – | 10,138 | (69) | 10,069 |
| | Sterling L (Acc) (Hedged) | GBP | 11,041 | – | – | 11,041 |
| | Sterling L (Inc) (Hedged) | GBP | 23,558,303 | 98,942,045 | (5,300,381) | 117,199,967 |
| | Class W (Acc) | USD | 13,893,024 | – | – | 13,893,024 |
| | Class W (Inc) | USD | 497,171 | 400,921 | (892,552) | 5,540 |
| | Class W (Inc) (Hedged) | EUR | 32,615,146 | 542,330 | (20,399,008) | 12,758,468 |
| | Sterling W (Inc) (Hedged) | GBP | 13,559,541 | 10,562 | (13,559,541) | 10,562 |
| | Class X (Acc) | USD | 75,664,822 | 5,736 | (75,664,822) | 5,736 |
| | Sterling X (Inc) (Hedged) | GBP | 45,068,678 | 1,546,198 | (773,099) | 45,841,777 |

2. SHARE CAPITAL cont'd.

REDEEMABLE PARTICIPATING SHARES cont'd.

| Fund | Share Class | Currency | Shares in issue at beginning of financial period | Shares issued during the financial period | Shares redeemed during the financial period | Shares in issue at end of financial period |
|--|---------------------------|----------|--|---|---|--|
| BNY Mellon Emerging Markets Corporate Debt Fund | | | | | | |
| | Class A | USD | 204,621 | 12,396 | (22,794) | 194,223 |
| | Class A | EUR | 88,621 | 5,828 | (15,200) | 79,249 |
| | Class A (Inc) (M) | HKD | 416 | 2 | (96) | 322 |
| | Class B | USD | 2,285 | – | (20) | 2,265 |
| | Class C | USD | 98,026 | 6,098 | (23,672) | 80,452 |
| | Class C | EUR | 81,495 | 35,215 | (46,239) | 70,471 |
| | Class G (Inc) | USD | 17,645 | 991 | (11,384) | 7,252 |
| | Class H (Hedged) | EUR | 80,026 | 5,429 | (22,761) | 62,694 |
| | Class I (Hedged) | EUR | 108,627 | – | (20,710) | 87,917 |
| | Class W | USD | 266,480 | 10,149 | (159,149) | 117,480 |
| | Class W | EUR | 7,956 | 4,498 | (2,511) | 9,943 |
| | Class W (Acc) (Hedged) | CHF | 369,348 | 21,762 | (140,030) | 251,080 |
| | Class W (Acc) (Hedged) | EUR | 870,924 | 78,519 | (96,056) | 853,387 |
| | Class W (Inc) (Hedged) | CHF | 70,000 | 25,000 | – | 95,000 |
| | Class W (Inc) (Hedged) | EUR | 211,550 | – | – | 211,550 |
| | Sterling W (Acc) (Hedged) | GBP | 29,408 | 155 | (9,510) | 20,053 |
| | Class X | USD | 1,073,480 | – | (53,896) | 1,019,584 |
| BNY Mellon Emerging Markets Debt Fund | | | | | | |
| | Class A | USD | 452,907 | – | (46,095) | 406,812 |
| | Class A | EUR | 3,504,606 | 142,406 | (543,095) | 3,103,917 |
| | Class C | USD | 4,774,217 | 199,604 | (450,714) | 4,523,107 |
| | Class C | EUR | 2,771,531 | 20,049 | (172,566) | 2,619,014 |
| | Class C (Inc) | USD | 91,987 | – | (31,525) | 60,462 |
| | Class H (Acc) (Hedged) | EUR | 572,211 | 8,018 | (90,948) | 489,281 |
| | Class W | USD | 5,000 | – | – | 5,000 |
| | Class X (Inc) | USD | 2,759,885 | 156,533 | (78,266) | 2,838,152 |

2. SHARE CAPITAL cont'd.

REDEEMABLE PARTICIPATING SHARES cont'd.

| Fund | Share Class | Currency | Shares in issue at beginning of financial period | Shares issued during the financial period | Shares redeemed during the financial period | Shares in issue at end of financial period |
|---|---------------------------|----------|--|---|---|--|
| BNY Mellon Emerging Markets Debt Local Currency Fund | | | | | | |
| | Class A | USD | 5,732,435 | 35,710 | (285,835) | 5,482,310 |
| | Class A | EUR | 9,497,967 | 78,627 | (783,777) | 8,792,817 |
| | Class A (Inc) | USD | 19,645 | 19 | (15,230) | 4,434 |
| | Class A (Inc) | EUR | 2,080,900 | 15,970 | (78,380) | 2,018,490 |
| | Sterling A (Acc) | GBP | 177,050 | 5,378 | – | 182,428 |
| | Sterling B (Acc) | GBP | 2,045 | – | – | 2,045 |
| | Class C | USD | 926,058 | 796,782 | (1,015,923) | 706,917 |
| | Class C | EUR | 579,900 | 102,657 | (2,861) | 679,696 |
| | Class C (Inc) | USD | 19,500 | – | (3,500) | 16,000 |
| | Class C (Inc) | EUR | 8,824,501 | – | – | 8,824,501 |
| | Sterling C (Acc) | GBP | 1,615 | – | – | 1,615 |
| | Sterling C (Inc) | GBP | 138,019 | 2,625 | (40,005) | 100,639 |
| | Class H (Hedged) | EUR | 4,769,813 | 611 | (2,212,392) | 2,558,032 |
| | Class I (Hedged) | EUR | 3,923,936 | 631,395 | (457,269) | 4,098,062 |
| | Sterling J (Inc) (Hedged) | GBP | 11,000 | – | – | 11,000 |
| | Class W | USD | 86,576,634 | 245,698 | – | 86,822,332 |
| | Class W | EUR | 2,476,227 | 539,212 | (1,194,213) | 1,821,226 |
| | Class W (Hedged) | EUR | 781,327 | – | (117,707) | 663,620 |
| | Class W (Inc) | EUR | 767,287 | – | – | 767,287 |
| | Class W (Inc) (Hedged) | EUR | 14,349 | 752 | (376) | 14,725 |
| | Sterling W (Inc) | GBP | 645,620 | 236,179 | (272,973) | 608,826 |
| | Sterling W (Inc) (Hedged) | GBP | 37,752 | 23,951 | (9,488) | 52,215 |
| BNY Mellon Emerging Markets Debt Opportunistic Fund | | | | | | |
| | Class A | EUR | 52,363 | 12,781 | (19,212) | 45,932 |
| | Class C | USD | 256,500 | – | – | 256,500 |
| | Class W (Acc) | USD | 5,000 | – | – | 5,000 |
| | Class X (Inc) | USD | 29,629,485 | 4,947,473 | – | 34,576,958 |
| BNY Mellon Emerging Markets Debt Total Return Fund | | | | | | |
| | Class A (Acc) | USD | 5,000 | – | – | 5,000 |
| | Sterling E (Inc) (Hedged) | GBP | 52,993,848 | 6,716 | (6,891,964) | 46,108,600 |
| | Class H (Acc) (Hedged) | EUR | 13,965 | – | – | 13,965 |
| | Class W (Acc) | USD | 59,705,044 | 5,889 | (59,705,044) | 5,889 |
| | Class W (Acc) (Hedged) | EUR | 7,349 | – | – | 7,349 |
| | Sterling W (Acc) (Hedged) | GBP | 253,038 | 20,494 | (3,130) | 270,402 |
| | Class X (Acc) | USD | 5,000 | – | – | 5,000 |

2. SHARE CAPITAL cont'd.

REDEEMABLE PARTICIPATING SHARES cont'd.

| Fund | Share Class | Currency | Shares in issue at beginning of financial period | Shares issued during the financial period | Shares redeemed during the financial period | Shares in issue at end of financial period |
|---|------------------------|----------|--|---|---|--|
| BNY Mellon Euroland Bond Fund | | | | | | |
| | Class A | EUR | 64,403,443 | 716,225 | (9,507,764) | 55,611,904 |
| | Class A (Inc) | EUR | 5,714,591 | 9,480 | (766,548) | 4,957,523 |
| | Class B | EUR | 56,010 | – | (51,322) | 4,688 |
| | Class B (Inc) | EUR | 16,640 | – | – | 16,640 |
| | Class C | EUR | 18,242,106 | 106,967 | (7,694,977) | 10,654,096 |
| | Class C (Inc) | EUR | 1,863,524 | 273 | (130,437) | 1,733,360 |
| | Class G (Acc) | EUR | 1,528,070 | – | (132,614) | 1,395,456 |
| | Class H (Hedged) | CHF | 2,716,395 | 1,591 | (1,214,384) | 1,503,602 |
| | Class I (Hedged) | CHF | 7,488,461 | 546,500 | (601,557) | 7,433,404 |
| | Class W (Acc) | EUR | 60,917,704 | 6,239,268 | (12,048,090) | 55,108,882 |
| | Class Z | EUR | 13,802,953 | 2,977,648 | (3,160,839) | 13,619,762 |
| BNY Mellon European Credit Fund | | | | | | |
| | Class A | EUR | 7,901 | 112 | (1,884) | 6,129 |
| | Class C | EUR | 49,331 | 331 | (14,180) | 35,482 |
| | Class W (Acc) | EUR | 1,088 | – | – | 1,088 |
| | Class X | EUR | 239,891 | 149,132 | (11,978) | 377,045 |
| BNY Mellon Food Innovation Fund* | | | | | | |
| | Class E (Acc) | EUR | 400,000 | – | – | 400,000 |
| | Class W (Acc) | USD | 2,000,000 | – | – | 2,000,000 |
| BNY Mellon Future Earth Fund | | | | | | |
| | Class A (Acc) | USD | 5,000 | – | – | 5,000 |
| | Class B (Acc) | USD | 5,000 | – | – | 5,000 |
| | Class C (Acc) | USD | 5,000 | – | – | 5,000 |
| | Class E (Acc) | EUR | 5,000 | – | – | 5,000 |
| | Class H (Acc) (Hedged) | EUR | 100,000 | – | – | 100,000 |
| | Class I (Acc) (Hedged) | EUR | 100,000 | – | – | 100,000 |
| | Class W (Acc) | USD | 1,617,245 | – | – | 1,617,245 |
| | Class W (Acc) (Hedged) | EUR | 100,000 | – | – | 100,000 |
| BNY Mellon Future Life Fund | | | | | | |
| | Class E (Acc) | EUR | 5,000 | – | – | 5,000 |
| | Class W (Acc) | USD | 2,000,000 | – | – | 2,000,000 |

2. SHARE CAPITAL cont'd.

REDEEMABLE PARTICIPATING SHARES cont'd.

| Fund | Share Class | Currency | Shares in issue at beginning of financial period | Shares issued during the financial period | Shares redeemed during the financial period | Shares in issue at end of financial period |
|--------------------------------------|---------------------------|----------|--|---|---|--|
| BNY Mellon Global Bond Fund | | | | | | |
| | Class A | USD | 35,875,415 | 1,026,889 | (1,501,020) | 35,401,284 |
| | Class A | EUR | 12,387,234 | 240,482 | (1,554,326) | 11,073,390 |
| | Class B | USD | 713,688 | – | – | 713,688 |
| | Class C | USD | 45,019,962 | 4,753,555 | (2,266,918) | 47,506,599 |
| | Class C | EUR | 46,343,993 | 9,443,184 | (7,951,725) | 47,835,452 |
| | Class C (Inc) | USD | 509,422 | 15,000 | (97,000) | 427,422 |
| | Sterling C (Inc) | GBP | 2,722,146 | 137,856 | (997,557) | 1,862,445 |
| | Class H (Hedged) | EUR | 1,419,123 | – | (738,176) | 680,947 |
| | Class I (Hedged) | EUR | 521,312 | 4,000 | (21,176) | 504,136 |
| | Class I (Acc) (Hedged) | AUD | 13,695 | – | – | 13,695 |
| | Class W (Acc) | USD | 41,728,322 | 8,451,277 | (9,359,828) | 40,819,771 |
| | Class W (Acc) | EUR | 5,000 | – | – | 5,000 |
| | Sterling W (Acc) (Hedged) | GBP | – | 10,000 | – | 10,000 |
| | Sterling W (Inc) (Hedged) | GBP | – | 10,000 | – | 10,000 |
| | Class X | USD | 9,562,811 | – | – | 9,562,811 |
| | Sterling Z (Acc) (Hedged) | GBP | 2,432,991 | 259,046 | (1,787,426) | 904,611 |
| | Sterling Z (Inc) (Hedged) | GBP | 10,894,686 | 6,227,351 | (818,973) | 16,303,064 |
| BNY Mellon Global Credit Fund | | | | | | |
| | Class A (Acc) | USD | 5,000 | – | – | 5,000 |
| | Class H (Acc) (Hedged) | EUR | 13,427,515 | 526,777 | (371,499) | 13,582,793 |
| | Class W (Acc) | USD | 2,148,028 | 179,208 | (1,127,375) | 1,199,861 |
| | Sterling W (Acc) (Hedged) | GBP | 331,235 | 30,748 | (136,317) | 225,666 |
| | Class X (Acc) | USD | 37,538,763 | 4,076 | (37,538,763) | 4,076 |
| | Class X (Acc) | JPY | 21,508,752 | 34,667,962 | (16,540,558) | 39,636,156 |
| | Class X (Acc) (Hedged) | CAD | 270,562,492 | – | – | 270,562,492 |
| | Class X (Acc) (Hedged) | JPY | 65,057,007 | 8,735,771 | (44,945,082) | 28,847,696 |

2. SHARE CAPITAL cont'd.

REDEEMABLE PARTICIPATING SHARES cont'd.

| Fund | Share Class | Currency | Shares in issue at beginning of financial period | Shares issued during the financial period | Shares redeemed during the financial period | Shares in issue at end of financial period |
|---|---------------------------|----------|--|---|---|--|
| BNY Mellon Global Dynamic Bond Fund | | | | | | |
| | Class A | USD | 2,157,242 | 575,322 | (946,070) | 1,786,494 |
| | Class A | EUR | 1,043,816 | 886,068 | (180,299) | 1,749,585 |
| | Class A (Inc) | USD | 178,771 | 5,775 | – | 184,546 |
| | Class C | USD | 129,163,919 | 7,879,724 | (4,494,327) | 132,549,316 |
| | Class G (Acc) | EUR | 53,189 | – | – | 53,189 |
| | Class H (Hedged) | EUR | 2,795,131 | 53,659 | (588,756) | 2,260,034 |
| | Class H (Inc) (Hedged) | EUR | 325,912 | – | – | 325,912 |
| | Class I (Hedged) | EUR | 6,549,517 | 104,110 | (161,495) | 6,492,132 |
| | Class I (Acc) (Hedged) | SGD | 10,000 | 7,451,415 | – | 7,461,415 |
| | Class I (Inc) (Hedged) | EUR | 1,448,545 | 9,000 | (48,226) | 1,409,319 |
| | Class W | USD | 89,193,166 | 1,045,089 | (1,246,550) | 88,991,705 |
| | Class W (Hedged) | EUR | 65,376,524 | 94,345 | (21,914,871) | 43,555,998 |
| | Class W (Inc) (Hedged) | EUR | 10,563,900 | 329,402 | (972,192) | 9,921,110 |
| | Sterling W (Acc) (Hedged) | GBP | 7,687,594 | 228,699 | (1,203,658) | 6,712,635 |
| | Class X (Acc) (Hedged) | JPY | 19,634,887 | – | (30,226) | 19,604,661 |
| | Class X (Inc) (Hedged) | JPY | 9,911,780 | 78,495,446 | (20,847) | 88,386,379 |
| | Sterling Z (Acc) | GBP | 1,241,494 | 61,516 | (61,799) | 1,241,211 |
| | Sterling Z (Inc) | GBP | 68,000 | 45,500 | – | 113,500 |
| | Sterling Z (Acc) (Hedged) | GBP | 10,639 | – | – | 10,639 |
| | Sterling Z (Inc) (Hedged) | GBP | 10,909 | 223 | (112) | 11,020 |
| BNY Mellon Global Emerging Markets Opportunities Fund^{cc} | | | | | | |
| | Class A | USD | 229,548 | 3,501,880 | (3,384,667) | 346,761 |
| | Class A | EUR | 689,789 | 68,598 | (144,680) | 613,707 |
| | Class A (Inc) | EUR | 286,657 | 821,152 | (388,643) | 719,166 |
| | Class B (Inc) | USD | 169,254 | 1,970 | – | 171,224 |
| | Class B (Inc) | EUR | 103,575 | – | (11,777) | 91,798 |
| | Class C | USD | 140,597 | – | (90,000) | 50,597 |
| | Class C (Acc) | USD | 16,439,952 | 112,376 | (632,948) | 15,919,380 |
| | Class C (Inc) | USD | 64,752 | 706 | (1,501) | 63,957 |
| | Class E (Acc) | USD | 4,179,521 | 804,113 | (698,541) | 4,285,093 |
| | Class E (Acc) | CHF | 731,570 | 7,910 | (62,078) | 677,402 |
| | Class H (Hedged) | EUR | 423,747 | 1,262 | (38,457) | 386,552 |
| | Class I (Hedged) | EUR | 385,932 | 22,546 | (97,914) | 310,564 |
| | Class W (Acc) | USD | 79,139 | 36,397 | (20,461) | 95,075 |
| | Class W (Acc) | EUR | 4,547,498 | 522,054 | (236,823) | 4,832,729 |
| | Class W (Inc) | USD | 146,564 | – | (52,768) | 93,796 |
| | Class W (Inc) | EUR | 58,242 | – | – | 58,242 |

2. SHARE CAPITAL cont'd.

REDEEMABLE PARTICIPATING SHARES cont'd.

| Fund | Share Class | Currency | Shares in issue at beginning of financial period | Shares issued during the financial period | Shares redeemed during the financial period | Shares in issue at end of financial period |
|---|---------------------------|----------|--|---|---|--|
| BNY Mellon Global Equity Income Fund | | | | | | |
| | Class A | USD | 8,632,468 | 1,776,644 | (1,791,213) | 8,617,899 |
| | Class A | EUR | 17,477,593 | 5,266,947 | (2,139,859) | 20,604,681 |
| | Class A (Inc) | USD | 2,879,440 | 192,868 | (971,213) | 2,101,095 |
| | Class A (Inc) | EUR | 4,321,833 | 689,353 | (173,529) | 4,837,657 |
| | Sterling A (Acc) | GBP | 127,696 | – | (1,677) | 126,019 |
| | Class B | USD | 4,527,348 | 76,877 | (293,428) | 4,310,797 |
| | Class B | EUR | 938,022 | 11,163 | (32,638) | 916,547 |
| | Class B (Inc) | USD | 3,174,498 | 116,369 | (175,778) | 3,115,089 |
| | Class B (Inc) | EUR | 1,523,654 | 71,779 | (224,289) | 1,371,144 |
| | Sterling B (Inc) | GBP | 584,261 | 106,381 | (28,956) | 661,686 |
| | Class C | USD | 17,562,091 | 12,855,865 | (7,793) | 30,410,163 |
| | Class C | EUR | 5,161,949 | 10,012,363 | (1,980,788) | 13,193,524 |
| | Class C (Inc) | USD | 7,855,910 | 88,459 | (6,484,715) | 1,459,654 |
| | Class C (Inc) | EUR | 16,633,132 | 4,371,141 | (4,150,749) | 16,853,524 |
| | Sterling C (Inc) | GBP | 514,521 | 6,114 | (34,679) | 485,956 |
| | Class G (Acc) | EUR | 113,076 | 464,342 | (5,900) | 571,518 |
| | Class H (Hedged) | EUR | 3,270,807 | 716,964 | (467,289) | 3,520,482 |
| | Class H (Inc) (Hedged) | EUR | 6,162,837 | 2,125,223 | (3,758,702) | 4,529,358 |
| | Class I (Hedged) | EUR | 1,377,823 | 692,305 | (539,534) | 1,530,594 |
| | Class W | USD | 2,284,584 | 4,116,284 | (871,735) | 5,529,133 |
| | Class W | EUR | 16,024,725 | 4,082,638 | (1,210,938) | 18,896,425 |
| | Class W (Acc) (Hedged) | EUR | 86,976 | 46,133 | (18) | 133,091 |
| | Class W (Inc) | USD | 13,638,271 | 194,583 | (491,859) | 13,340,995 |
| | Class W (Inc) | EUR | 13,211,162 | 99,200 | (930,525) | 12,379,837 |
| | Sterling W (Acc) | GBP | 1,106,252 | 41,827 | (133,090) | 1,014,989 |
| | Sterling W (Inc) | GBP | 14,118,055 | 606,959 | (1,645,248) | 13,079,766 |
| | Class Z (Acc) | USD | 2,176,934 | – | – | 2,176,934 |
| | Class Z (Acc) | EUR | 37,303 | – | (8,548) | 28,755 |
| | Class Z (Inc) | USD | 2,067,949 | 30,000 | – | 2,097,949 |
| | Class Z (Inc) | EUR | 469,873 | 19,840 | (159,958) | 329,755 |
| | Sterling Z (Inc) | GBP | 3,203,963 | 366,649 | (265,925) | 3,304,687 |
| BNY Mellon Global High Yield Bond Fund | | | | | | |
| | Class A | EUR | 4,607,908 | 568,218 | (818,760) | 4,357,366 |
| | Class C | USD | 43,045,617 | 1,501,904 | (1,832,235) | 42,715,286 |
| | Class C | EUR | 342,186 | 693 | (333,537) | 9,342 |
| | Class C (Inc) | USD | 398,288 | 6,592 | (97,328) | 307,552 |
| | Class H (Hedged) | EUR | 971,517 | 88,288 | (234,008) | 825,797 |
| | Class I (Hedged) | EUR | 8,129,555 | 1,400,000 | (2,588) | 9,526,967 |
| | Class W (Acc) | USD | 23,338,871 | 765,768 | (411,457) | 23,693,182 |
| | Sterling W (Acc) (Hedged) | GBP | 884,225 | 56,370 | (56,830) | 883,765 |
| | Class X (Inc) | USD | 20,557,004 | – | (2,558,863) | 17,998,141 |
| | Class X (Inc) (Hedged) | EUR | 20,197,917 | 1,768,809 | (2,860,831) | 19,105,895 |

2. SHARE CAPITAL cont'd.

REDEEMABLE PARTICIPATING SHARES cont'd.

| Fund | Share Class | Currency | Shares in issue at beginning of financial period | Shares issued during the financial period | Shares redeemed during the financial period | Shares in issue at end of financial period |
|---|---------------------------|----------|--|---|---|--|
| BNY Mellon Global Infrastructure Income Fund | | | | | | |
| | Class A (Acc) | USD | 4,952 | 10,278 | – | 15,230 |
| | Class A (Inc) | USD | 452,024 | 58,865 | (225,968) | 284,921 |
| | Class A (Inc) | EUR | 25,905 | 1,134,956 | (21,146) | 1,139,715 |
| | Class B (Acc) | SGD | 17,435,190 | 11,758,037 | (3,461,587) | 25,731,640 |
| | Class B (Acc) | USD | 4,962,560 | 647,021 | (1,580,901) | 4,028,680 |
| | Class B (Inc) | USD | 17,221,401 | 9,061,352 | (3,786,408) | 22,496,345 |
| | Class B (Inc) | SGD | 14,384,841 | 3,495,081 | (1,643,693) | 16,236,229 |
| | Class B (Inc) (M) | USD | 5,190 | 321 | (161) | 5,350 |
| | Class B (Inc) (M) | SGD | 5,185 | 320 | (160) | 5,345 |
| | Class E (Inc) | USD | 52,738,071 | 32,085,504 | (3,281,464) | 81,542,111 |
| | Class E (Inc) | EUR | 3,971,188 | 148,016 | (1,828,562) | 2,290,642 |
| | Sterling E (Inc) (Hedged) | GBP | 53,918,434 | 399,287 | (10,920,025) | 43,397,696 |
| | Class H (Acc) (Hedged) | EUR | 672,520 | 74,052 | (17,622) | 728,950 |
| | Class H (Inc) (Hedged) | EUR | 1,030,435 | 388,514 | (6,867) | 1,412,082 |
| | Class J (Acc) (Hedged) | SGD | 1,180,550 | 439,116 | (403,578) | 1,216,088 |
| | Class J (Inc) (Hedged) | SGD | 6,999,284 | 9,678,015 | (1,136,343) | 15,540,956 |
| | Class W (Acc) | USD | 17,375,301 | 21,086,252 | (7,716,734) | 30,744,819 |
| | Class W (Acc) (Hedged) | EUR | 97,287 | – | – | 97,287 |
| | Class W (Inc) | USD | 6,421,308 | 1,374,534 | (1,089,479) | 6,706,363 |
| | Class W (Inc) (Hedged) | EUR | 17,900,000 | 12,358 | (17,900,000) | 12,358 |
| BNY Mellon Global Leaders Fund | | | | | | |
| | Class A (Acc) | USD | 1,028,852 | 34,664 | (14,473) | 1,049,043 |
| | Class A (Acc) | EUR | 6,122 | 1,170 | – | 7,292 |
| | Class B (Acc) | USD | 6,360,491 | 546,625 | (1,073,985) | 5,833,131 |
| | Class C (Acc) | USD | 2,957,410 | – | (137,020) | 2,820,390 |
| | Class E (Acc) | USD | 12,962,067 | 5,207,109 | (478,891) | 17,690,285 |
| | Class E (Acc) | EUR | 986,680 | – | – | 986,680 |
| | Sterling E (Acc) | GBP | 4,096,787 | 79,579 | (159,212) | 4,017,154 |
| | Class H (Acc) (Hedged) | DKK | 11,058 | – | – | 11,058 |
| | Class H (Acc) (Hedged) | EUR | 130,114 | 632 | (13,849) | 116,897 |
| | Class H (Acc) (Hedged) | NOK | 116,063 | 42,720 | – | 158,783 |
| | Class H (Acc) (Hedged) | SEK | 12,645 | – | – | 12,645 |
| | Class W (Acc) | USD | 627,264 | 36,835 | (13,194) | 650,905 |
| | Class W (Acc) (Hedged) | DKK | 10,320 | – | – | 10,320 |
| | Class W (Acc) (Hedged) | NOK | 12,751 | – | – | 12,751 |
| | Class W (Acc) (Hedged) | SEK | 12,475 | – | – | 12,475 |
| | Sterling W (Acc) | GBP | 1,338,995 | 591,712 | (131,336) | 1,799,371 |

2. SHARE CAPITAL cont'd.

REDEEMABLE PARTICIPATING SHARES cont'd.

| Fund | Share Class | Currency | Shares in issue at beginning of financial period | Shares issued during the financial period | Shares redeemed during the financial period | Shares in issue at end of financial period |
|---|---------------------------|----------|--|---|---|--|
| BNY Mellon Global Opportunities Fund | | | | | | |
| | Class A | USD | 1,913,919 | 907,941 | (1,094,363) | 1,727,497 |
| | Class A | EUR | 6,369,373 | 1,772,993 | (2,011,294) | 6,131,072 |
| | Class B | USD | 705,324 | – | (3,480) | 701,844 |
| | Class C | USD | 252,060 | 213,696 | (26,117) | 439,639 |
| | Class C | EUR | 54,610 | – | (9,000) | 45,610 |
| | Class H (Hedged) | EUR | 130,204 | 14,999 | (11,698) | 133,505 |
| | Class I (Hedged) | EUR | 14,931 | – | – | 14,931 |
| | Class W (Acc) | USD | 2,206 | 365 | – | 2,571 |
| BNY Mellon Global Real Return Fund (EUR) | | | | | | |
| | Class A | EUR | 640,480,167 | 66,212,477 | (151,597,798) | 555,094,846 |
| | Class A (Inc) | EUR | 20,214,902 | 840,360 | (4,099,590) | 16,955,672 |
| | Class C | EUR | 105,822,650 | 23,917,691 | (39,901,541) | 89,838,800 |
| | Class C (Inc) | EUR | 7,210,261 | 1,830,909 | (788,034) | 8,253,136 |
| | Class G (Acc) | EUR | 21,809,553 | 3,126,174 | (7,393,136) | 17,542,591 |
| | Class G (Inc) | EUR | 4,479,457 | 51,950 | (2,056,913) | 2,474,494 |
| | Class H (Acc) (Hedged) | SGD | 4,009,858 | 10,966 | (1,278,379) | 2,742,445 |
| | Class H (Acc) (Hedged) | USD | 3,737,797 | 235,451 | (310,246) | 3,663,002 |
| | Sterling H (Acc) (Hedged) | GBP | 1,313,985 | 57,236 | (63,280) | 1,307,941 |
| | Class W | EUR | 479,412,732 | 31,252,168 | (77,037,269) | 433,627,631 |
| | Class W (Acc) (Hedged) | CHF | 745,506 | 21,063 | (43,301) | 723,268 |
| | Class W (Inc) | EUR | 1,775,114 | 101,593 | (187,170) | 1,689,537 |
| | Class X | EUR | 602,270,601 | 5,651,408 | (102,074,204) | 505,847,805 |
| | Class Z (Acc) | EUR | 108,462,802 | 16,445,116 | (1,420,183) | 123,487,735 |
| BNY Mellon Global Real Return Fund (GBP) | | | | | | |
| | Sterling B (Acc) | GBP | 940,497 | 49,880 | (57,983) | 932,394 |
| | Sterling B (Inc) | GBP | 517,158 | 5,691 | (4,158) | 518,691 |
| | Sterling C (Inc) | GBP | 165,290 | – | (136,190) | 29,100 |
| | Sterling W (Acc) | GBP | 13,912,665 | 2,899,528 | (2,041,322) | 14,770,871 |
| | Sterling W (Inc) | GBP | 9,609,641 | 687,306 | (281,939) | 10,015,008 |
| | Sterling X (Acc) | GBP | 20,657,612 | 3,687,314 | (3,450,645) | 20,894,281 |
| BNY Mellon Global Real Return Fund (USD) | | | | | | |
| | Class A | USD | 98,224,273 | 8,480,367 | (19,960,521) | 86,744,119 |
| | Class C | USD | 51,669,781 | 24,519,812 | (5,396,465) | 70,793,128 |
| | Class C (Inc) | USD | 78,993 | – | (8,993) | 70,000 |
| | Class G (Acc) | USD | 167,629 | 94,490 | – | 262,119 |
| | Class W | USD | 16,377,518 | 1,018,466 | (8,095,587) | 9,300,397 |
| | Class W (Inc) | USD | 10,597,614 | 1,053,049 | (799,532) | 10,851,131 |
| | Class X | USD | 60,789,588 | 1,571,004 | (4,867,483) | 57,493,109 |

2. SHARE CAPITAL cont'd.

REDEEMABLE PARTICIPATING SHARES cont'd.

| Fund | Share Class | Currency | Shares in issue at beginning of financial period | Shares issued during the financial period | Shares redeemed during the financial period | Shares in issue at end of financial period |
|---|---------------------------|----------|--|---|---|--|
| BNY Mellon Global Short-Dated High Yield Bond Fund | | | | | | |
| | Class A (Acc) | USD | 4,444,070 | 945,446 | (389,880) | 4,999,636 |
| | Class A (Inc) | USD | 730,201 | 7,006 | (520,300) | 216,907 |
| | Class C (Acc) | USD | 8,093,709 | 445,212 | (1,312,854) | 7,226,067 |
| | Class G (Acc) | USD | 393,972 | 1,342,900 | (486,162) | 1,250,710 |
| | Class H (Acc) (Hedged) | EUR | 79,878,658 | 9,042,753 | (26,010,962) | 62,910,449 |
| | Class H (Inc) (Hedged) | EUR | 2,341,515 | 183,674 | (272,272) | 2,252,917 |
| | Class I (Acc) (Hedged) | EUR | 9,318,677 | 6,021,533 | (5,906,358) | 9,433,852 |
| | Class I (Inc) (Hedged) | EUR | 3,020,451 | 2,363,640 | (177,330) | 5,206,761 |
| | Class W (Acc) | USD | 66,055,735 | 5,653,263 | (11,678,986) | 60,030,012 |
| | Class W (Acc) (Hedged) | CHF | 963,907 | 863,191 | (37,818) | 1,789,280 |
| | Class W (Acc) (Hedged) | EUR | 97,251,137 | 42,436,317 | (9,342,501) | 130,344,953 |
| | Class W (Inc) | USD | 7,937,115 | 576,603 | (667,539) | 7,846,179 |
| | Class W (Inc) (Hedged) | EUR | 903,000 | 827,278 | (213,431) | 1,516,847 |
| | Sterling W (Acc) (Hedged) | GBP | 32,726,257 | 10,383,554 | (20,283,921) | 22,825,890 |
| | Sterling W (Inc) (Hedged) | GBP | 3,995,377 | 1,051,363 | (889,556) | 4,157,184 |
| | Class X (Acc) | USD | 34,086,600 | – | (2,247,467) | 31,839,133 |
| | Sterling X (Acc) (Hedged) | GBP | 22,597,300 | – | – | 22,597,300 |
| | Class Y (Acc) | USD | 142,509,006 | 363,653 | (55,741,784) | 87,130,875 |
| | Sterling Y (Acc) (Hedged) | GBP | 7,388,586 | – | – | 7,388,586 |
| | Class Z (Acc) | USD | 5,000 | – | – | 5,000 |
| | Class Z (Inc) | USD | 736,298 | 122 | (5,270) | 731,150 |
| | Sterling Z (Acc) (Hedged) | GBP | 2,610,227 | 29,998 | (1,801,100) | 839,125 |
| | Sterling Z (Inc) (Hedged) | GBP | 87,571,731 | 8,473,141 | (41,480,675) | 54,564,197 |
| BNY Mellon Global Unconstrained Fund | | | | | | |
| | Class W (Acc) | USD | 5,000 | – | – | 5,000 |
| | Class X (Acc) (Hedged) | CAD | 28,492,519 | – | – | 28,492,519 |

2. SHARE CAPITAL cont'd.

REDEEMABLE PARTICIPATING SHARES cont'd.

| Fund | Share Class | Currency | Shares in issue at beginning of financial period | Shares issued during the financial period | Shares redeemed during the financial period | Shares in issue at end of financial period |
|---|------------------------|----------|--|---|---|--|
| BNY Mellon Japan Small Cap Equity Focus Fund | | | | | | |
| | Class A (Acc) | EUR | 354,805 | 509,775 | (413,625) | 450,955 |
| | Class C | JPY | 1,733,759 | 222,246 | (329,263) | 1,626,742 |
| | Class C | USD | 5,000 | – | – | 5,000 |
| | Class E (Acc) (Hedged) | CHF | 1,626,200 | – | (556,000) | 1,070,200 |
| | Class E (Acc) (Hedged) | USD | 25,597,224 | – | – | 25,597,224 |
| | Class G (Acc) (Hedged) | EUR | 1,489,027 | 36,807 | (54,825) | 1,471,009 |
| | Class H (Acc) (Hedged) | SGD | 227,083 | 5,659 | (6,252) | 226,490 |
| | Class H (Acc) (Hedged) | NOK | 5,209 | – | – | 5,209 |
| | Class H (Acc) (Hedged) | SEK | 5,480 | – | – | 5,480 |
| | Class H (Hedged) | EUR | 2,125,319 | 140,211 | (1,126,524) | 1,139,006 |
| | Class H (Hedged) | USD | 225,640 | – | (43,513) | 182,127 |
| | Class I (Hedged) | EUR | 2,265,914 | 76,251 | (823,060) | 1,519,105 |
| | Class I (Hedged) | USD | 9,070,070 | 40,356 | – | 9,110,426 |
| | Class W | JPY | 20,183,607 | 6,626,058 | – | 26,809,665 |
| | Class W (Acc) | EUR | 25,259,508 | – | (76,783) | 25,182,725 |
| | Class W (Acc) (Hedged) | EUR | 596,129 | 10,266 | (95,491) | 510,904 |
| | Class W (Acc) (Hedged) | NOK | 5,272 | – | – | 5,272 |
| | Class W (Acc) (Hedged) | SEK | 5,526 | – | – | 5,526 |
| | Sterling W (Acc) | GBP | 1,274,796 | 375,289 | (118,134) | 1,531,951 |
| | Sterling W (Inc) | GBP | 5,825,581 | 86,515 | (778,000) | 5,134,096 |
| BNY Mellon Long-Term Global Equity Fund | | | | | | |
| | Class A | EUR | 82,039,409 | 8,182,852 | (11,838,481) | 78,383,780 |
| | Class A | USD | 28,759,128 | 1,151,956 | (2,449,019) | 27,462,065 |
| | Class A (Inc) | EUR | 2,078,509 | 156,382 | (142,761) | 2,092,130 |
| | Sterling A (Acc) | GBP | 1,330,125 | 103,919 | (184,429) | 1,249,615 |
| | Class B | EUR | 1,285,197 | 387,503 | (270,131) | 1,402,569 |
| | Class B | USD | 28,208,913 | 9,805,990 | (7,605,968) | 30,408,935 |
| | Class B (Acc) | SGD | 18,020,362 | 3,881,807 | (3,419,923) | 18,482,246 |
| | Sterling B (Inc) | GBP | 745,167 | 31,671 | (71,505) | 705,333 |
| | Class C | EUR | 47,159,199 | 932,236 | (12,816,777) | 35,274,658 |
| | Class C | USD | 46,979,468 | 237,767 | (24,327,597) | 22,889,638 |
| | Class G (Acc) | EUR | 2,032,270 | 570,299 | (215,831) | 2,386,738 |
| | Class J (Acc) (Hedged) | JPY | 10,000 | 338,908 | – | 348,908 |
| | Class J (Acc) (Hedged) | SGD | 4,250,185 | 123,032 | (206,385) | 4,166,832 |
| | Class S | EUR | 44,217,923 | 175,027 | (10,457,921) | 33,935,029 |
| | Class S (Acc) 1 | USD | 28,398,255 | – | (3,993,929) | 24,404,326 |
| | Class W | EUR | 104,267,223 | 8,012,733 | (7,819,409) | 104,460,547 |
| | Class W | USD | 36,044,245 | 2,540,243 | (5,339,356) | 33,245,132 |
| | Class W (Hedged) | USD | 3,891,901 | 329,480 | (42,826) | 4,178,555 |
| | Class W (Acc) (Hedged) | SGD | 362,225 | – | (49,804) | 312,421 |
| | Class W (Inc) | USD | 12,732,853 | – | – | 12,732,853 |
| | Sterling W (Acc) | GBP | 6,217,177 | 694,554 | (1,224,294) | 5,687,437 |
| | Sterling W (Inc) | GBP | 5,916,905 | 45,205 | (5,407,670) | 554,440 |
| | Sterling X | GBP | 4,856,011 | – | – | 4,856,011 |

2. SHARE CAPITAL cont'd.

REDEEMABLE PARTICIPATING SHARES cont'd.

| Fund | Share Class | Currency | Shares in issue at beginning of financial period | Shares issued during the financial period | Shares redeemed during the financial period | Shares in issue at end of financial period |
|--|---------------------------|----------|--|---|---|--|
| BNY Mellon Mobility Innovation Fund | | | | | | |
| | Class A (Acc) | USD | 26,781,765 | 2,821,676 | (5,199,499) | 24,403,942 |
| | Class A (Acc) | EUR | 55,444,644 | 12,065,783 | (10,955,880) | 56,554,547 |
| | Class A (Inc) | USD | 712,935 | 34,412 | (40,975) | 706,372 |
| | Class A (Inc) | EUR | 6,597,392 | 988,892 | (1,106,107) | 6,480,177 |
| | Class B (Acc) | USD | 14,654,836 | 9,019,116 | (776,987) | 22,896,965 |
| | Class B (Acc) | SGD | 255,652 | 617,035 | (240,446) | 632,241 |
| | Class C (Acc) | USD | 2,785,805 | 206,565 | (2,037,712) | 954,658 |
| | Class C (Acc) | EUR | 11,339,737 | 5,832,982 | (1,892,306) | 15,280,413 |
| | Class C (Inc) | EUR | 997,502 | – | (112,000) | 885,502 |
| | Class E (Acc) | USD | 105,209,078 | 13,604,143 | (59,062,777) | 59,750,444 |
| | Class E (Acc) | CHF | 15,110,871 | 407,475 | (1,060,331) | 14,458,015 |
| | Class E (Acc) | EUR | 7,588,662 | 595,381 | (1,906,147) | 6,277,896 |
| | Class E (Acc) (Hedged) | CHF | 15,988,184 | 833,785 | (1,737,800) | 15,084,169 |
| | Class E (Acc) (Hedged) | EUR | 28,145,140 | 1,302,857 | (12,553,310) | 16,894,687 |
| | Sterling E (Acc) (Hedged) | GBP | 6,942,095 | 1,428,657 | (416,709) | 7,954,043 |
| | Class G (Acc) | USD | 140,221 | – | (25,221) | 115,000 |
| | Class G (Acc) | CHF | 488,275 | 14,890 | (88,200) | 414,965 |
| | Class G (Acc) | EUR | 203,045 | 427,076 | (51,187) | 578,934 |
| | Class G (Acc) (Hedged) | EUR | 411,199 | 259,492 | (34,918) | 635,773 |
| | Class H (Acc) (Hedged) | CHF | 109,519 | – | – | 109,519 |
| | Class H (Acc) (Hedged) | EUR | 22,861,050 | 1,967,776 | (3,075,262) | 21,753,564 |
| | Class H (Inc) (Hedged) | EUR | 556,433 | – | (135,952) | 420,481 |
| | Class J (Acc) (Hedged) | EUR | 615,969 | – | – | 615,969 |
| | Class K (Acc) | USD | 18,016,457 | 729,453 | (2,174,683) | 16,571,227 |
| | Class K (Acc) (Hedged) | CHF | 2,864,699 | 39,423 | (97,594) | 2,806,528 |
| | Class K (Acc) (Hedged) | EUR | 14,881,332 | 1,061,841 | (2,537,371) | 13,405,802 |
| | Class K (Acc) (Hedged) | SGD | 1,883,194 | 4,844 | (359,436) | 1,528,602 |
| | Class K (Inc) | USD | 2,016,023 | – | (207,727) | 1,808,296 |
| | Class K (Inc) (Hedged) | CHF | 257,039 | 6,250 | (9,349) | 253,940 |
| | Class K (Inc) (Hedged) | EUR | 660,331 | 36,474 | (93,931) | 602,874 |
| | Class K (Inc) (Hedged) | SGD | 357,856 | – | – | 357,856 |
| | Sterling K (Acc) (Hedged) | GBP | 1,317,345 | 17,246 | (278,216) | 1,056,375 |
| | Class W (Acc) | USD | 83,538,095 | 3,781,037 | (62,107,711) | 25,211,421 |
| | Class W (Acc) (Hedged) | CHF | 834,318 | 64,016 | (235,285) | 663,049 |
| | Class W (Acc) (Hedged) | EUR | 46,174,423 | 6,372,066 | (7,492,356) | 45,054,133 |
| | Sterling W (Acc) | GBP | 202,888 | 1,154,814 | (5,000) | 1,352,702 |
| | Class W (Inc) | USD | 714,064 | 309,618 | – | 1,023,682 |
| | Class W (Inc) (Hedged) | EUR | 35,301 | – | – | 35,301 |
| BNY Mellon Small Cap Euroland Fund | | | | | | |
| | Class A | EUR | 2,490,314 | 142,522 | (258,874) | 2,373,962 |
| | Class A | USD | 145,151 | 9,360 | (21,855) | 132,656 |
| | Class B | EUR | 103,741 | – | – | 103,741 |
| | Class C | EUR | 3,552,451 | 583,327 | (322,493) | 3,813,285 |
| | Class C | USD | 12,822,774 | – | (12,819,259) | 3,515 |
| | Class W (Acc) | EUR | 8,612,480 | 3,617,190 | (1,205,982) | 11,023,688 |

2. SHARE CAPITAL cont'd.

REDEEMABLE PARTICIPATING SHARES cont'd.

| Fund | Share Class | Currency | Shares in issue at beginning of financial period | Shares issued during the financial period | Shares redeemed during the financial period | Shares in issue at end of financial period |
|--|---------------------------|----------|--|---|---|--|
| BNY Mellon Smart Cures Innovation Fund | | | | | | |
| | Class A (Acc) | USD | 5,000 | 26 | (26) | 5,000 |
| | Class B (Acc) | USD | 5,000 | – | – | 5,000 |
| | Class B (Acc) | SGD | 5,000 | – | – | 5,000 |
| | Class C (Acc) | USD | 5,000 | – | – | 5,000 |
| | Class E (Acc) | USD | 5,000 | – | – | 5,000 |
| | Sterling E (Acc) | GBP | 5,000 | – | – | 5,000 |
| | Sterling E (Acc) (Hedged) | GBP | 100,000 | – | – | 100,000 |
| | Class H (Acc) (Hedged) | EUR | 100,000 | – | – | 100,000 |
| | Class I (Acc) (Hedged) | EUR | 100,000 | – | – | 100,000 |
| | Class J (Acc) (Hedged) | SGD | 100,000 | – | – | 100,000 |
| | Class W (Acc) | USD | 4,398,090 | – | – | 4,398,090 |
| | Class W (Acc) (Hedged) | EUR | 100,000 | – | – | 100,000 |
| BNY Mellon Sustainable Global Dynamic Bond Fund | | | | | | |
| | Class A (Acc) | EUR | 6,904,121 | 81,610 | (3,238,294) | 3,747,437 |
| | Class A (Acc) | USD | 664,739 | – | (464,544) | 200,195 |
| | Class A (Inc) | EUR | 1,237,080 | 48 | (24) | 1,237,104 |
| | Class C (Acc) | EUR | 5,000 | – | – | 5,000 |
| | Class E (Acc) | EUR | 85,228,803 | – | (6,851) | 85,221,952 |
| | Class E (Acc) (Hedged) | CHF | 13,397,745 | 981,104 | (460,133) | 13,918,716 |
| | Class G (Acc) | EUR | 2,531,256 | 259,800 | (1,499,398) | 1,291,658 |
| | Class H (Acc) (Hedged) | CHF | 730,656 | – | (250,000) | 480,656 |
| | Class V (Acc) | EUR | – | 10,092,510 | (5,000,000) | 5,092,510 |
| | Class W (Acc) | EUR | 65,508,280 | 47,267,654 | (11,559,957) | 101,215,977 |
| | Class W (Acc) (Hedged) | CHF | 41,229,155 | 3,713,723 | (1,315,127) | 43,627,751 |
| | Class W (Acc) (Hedged) | USD | 6,003,874 | 591,972 | (1,317,656) | 5,278,190 |
| | Sterling W (Acc) (Hedged) | GBP | 508,248 | 6,680 | – | 514,928 |
| | Class W (Inc) | EUR | 5,055 | 86 | (43) | 5,098 |
| | Sterling W (Inc) (Hedged) | GBP | 398,035 | 6,272 | (50,245) | 354,062 |
| | Class X (Acc) | EUR | 92,606,686 | – | – | 92,606,686 |
| | Class Z (Acc) | EUR | 5,000 | – | – | 5,000 |
| | Class Z (Inc) | EUR | 5,051 | 94 | (47) | 5,098 |
| | Class Z (Inc) (Hedged) | USD | 737,994 | 194 | (97) | 738,091 |
| BNY Mellon Sustainable Global Equity Fund* | | | | | | |
| | Class A | USD | 10,125,709 | 10,775,514 | (9,258,157) | 11,643,066 |
| | Class A | EUR | 2,532,951 | 6,236,745 | (6,806,486) | 1,963,210 |
| | Class B | USD | 3,359,133 | – | (3,517) | 3,355,616 |
| | Class B | EUR | 39,994 | – | (23,000) | 16,994 |
| | Class C | USD | 4,091,744 | 284,624 | (221,274) | 4,155,094 |
| | Class I (Hedged) | EUR | 243,605 | – | – | 243,605 |
| | Class I (Acc) (Hedged) | AUD | 14,885 | 9,642,667 | (4,285,628) | 5,371,924 |
| | Class W (Acc) | USD | 22,101,058 | 3,154,856 | (5,020,499) | 20,235,415 |
| | Class W (Acc) | EUR | 180,343,516 | 17,434,221 | (21,531,765) | 176,245,972 |

2. SHARE CAPITAL cont'd.

REDEEMABLE PARTICIPATING SHARES cont'd.

| Fund | Share Class | Currency | Shares in issue at beginning of financial period | Shares issued during the financial period | Shares redeemed during the financial period | Shares in issue at end of financial period |
|---|---------------------------|----------|--|---|---|--|
| BNY Mellon Sustainable Global Real Return Fund (EUR) | | | | | | |
| | Class A (Acc) | EUR | 17,396,217 | 19,378,085 | (2,902,006) | 33,872,296 |
| | Class A (Inc) | EUR | 5,006 | 6 | (3) | 5,009 |
| | Class E (Acc) | EUR | 31,576,141 | 23,977,615 | (3,163,354) | 52,390,402 |
| | Class E (Acc) (Hedged) | USD | 1,333,769 | 1,200 | – | 1,334,969 |
| | Class G (Acc) | EUR | 5,373 | – | – | 5,373 |
| | Class W (Acc) | EUR | 17,072,030 | 1,612,066 | (7,828,163) | 10,855,933 |
| | Class W (Acc) (Hedged) | USD | 105,514 | 231,638 | (13,050) | 324,102 |
| | Sterling W (Acc) (Hedged) | GBP | 270,520 | 38,900 | (6,999) | 302,421 |
| | Class W (Inc) | EUR | 5,037 | 83 | (42) | 5,078 |
| | Sterling W (Inc) (Hedged) | GBP | 11,568 | 183 | (91) | 11,660 |
| BNY Mellon Targeted Return Bond Fund | | | | | | |
| | Class A (Acc) | USD | 5,000 | – | – | 5,000 |
| | Sterling W (Acc) (Hedged) | GBP | 66,384,172 | 136,875 | – | 66,521,047 |
| BNY Mellon U.S. Equity Income Fund | | | | | | |
| | Class A (Acc) | EUR | 48,010 | 3,391,656 | (2,208,366) | 1,231,300 |
| | Class B (Inc) | USD | 41,667 | 230,521 | (45,553) | 226,635 |
| | Class C (Acc) | USD | 37,005,000 | 21,385,318 | – | 58,390,318 |
| | Class C (Inc) | USD | 3,789 | 15,755,819 | (40) | 15,759,568 |
| | Class E (Inc) | USD | 1,333,672 | 783,100 | (867,390) | 1,249,382 |
| | Class E (Inc) | EUR | 106,340 | 25,000 | (56,500) | 74,840 |
| | Sterling E (Acc) | GBP | 20,397,502 | 3,702,282 | (10,495,834) | 13,603,950 |
| | Sterling E (Inc) | GBP | 73,539,402 | 14,933,712 | (8,694,736) | 79,778,378 |
| | Sterling E (Inc) (Hedged) | GBP | 1,235,800 | 173,500 | (5,800) | 1,403,500 |
| | Class W (Acc) | USD | 24,689,156 | 249,341 | (605,980) | 24,332,517 |
| | Class W (Acc) | EUR | 14,803,548 | 3,876,833 | (5,054,354) | 13,626,027 |
| | Class W (Inc) | USD | 8,175,000 | 1,350,000 | (3,000,000) | 6,525,000 |
| | Sterling W (Inc) | GBP | 1,284,748 | 2,286,493 | (1,139,968) | 2,431,273 |

2. SHARE CAPITAL cont'd.

REDEEMABLE PARTICIPATING SHARES cont'd.

| Fund | Share Class | Currency | Shares in issue at beginning of financial period | Shares issued during the financial period | Shares redeemed during the financial period | Shares in issue at end of financial period |
|---|---------------------------|----------|--|---|---|--|
| BNY Mellon U.S. Municipal Infrastructure Debt Fund | | | | | | |
| | Class A (Acc) | USD | 1,027,356 | 32,706 | (657,196) | 402,866 |
| | Class A (Inc) | USD | 5,000 | 513 | (24) | 5,489 |
| | Class A (Inc) (M) | USD | 5,121 | 276 | (197) | 5,200 |
| | Class C (Acc) | USD | 112,037,419 | 15,217,467 | (2,466,538) | 124,788,348 |
| | Class E (Acc) | USD | 25,042,353 | 2,497,046 | (2,926,428) | 24,612,971 |
| | Class E (Acc) (Hedged) | CHF | 4,509,500 | – | – | 4,509,500 |
| | Class E (Acc) (Hedged) | EUR | 6,516,000 | – | (1,823,212) | 4,692,788 |
| | Class E (Inc) (Hedged) | EUR | 8,370,108 | 11,162 | (8,370,108) | 11,162 |
| | Class G (Acc) | USD | 5,000 | 109,875 | – | 114,875 |
| | Sterling G (Inc) (Hedged) | GBP | 10,080 | 294 | (147) | 10,227 |
| | Class H (Acc) (Hedged) | EUR | 21,696,959 | 2,746,806 | (9,376,982) | 15,066,783 |
| | Class H (Acc) (Hedged) | CHF | 14,672 | – | – | 14,672 |
| | Sterling H (Acc) (Hedged) | GBP | 12,182 | – | – | 12,182 |
| | Class H (Inc) (Hedged) | EUR | 579,266 | 1,212,408 | (1,132,117) | 659,557 |
| | Class I (Acc) (Hedged) | EUR | – | 10,000 | – | 10,000 |
| | Class P (Acc) | USD | 5,000 | – | – | 5,000 |
| | Class P (Acc) (Hedged) | AUD | 10,000 | – | – | 10,000 |
| | Class P (Acc) (Hedged) | EUR | 10,000 | – | – | 10,000 |
| | Class P (Inc) | USD | 5,056 | 147 | (73) | 5,130 |
| | Class P (Inc) (Hedged) | AUD | 10,000 | 289 | (144) | 10,145 |
| | Class P (Inc) (Hedged) | EUR | 10,000 | 296 | (148) | 10,148 |
| | Class W (Acc) | USD | 167,252,937 | 160,168,879 | (24,055,579) | 303,366,237 |
| | Class W (Acc) | EUR | 52,371,223 | 6,801,569 | (47,868,574) | 11,304,218 |
| | Class W (Acc) (Hedged) | CHF | 29,079,663 | 3,434,035 | (4,998,205) | 27,515,493 |
| | Class W (Acc) (Hedged) | EUR | 178,772,509 | 14,475,027 | (49,047,082) | 144,200,454 |
| | Class W (Inc) | USD | 22,346,453 | 765,370 | (2,822,979) | 20,288,844 |
| | Class W (Inc) (Hedged) | CHF | 7,000,000 | – | – | 7,000,000 |
| | Class W (Inc) (Hedged) | EUR | 176,455,139 | 2,305,080 | (6,848,239) | 171,911,980 |
| | Sterling W (Acc) (Hedged) | GBP | 125,000 | 273,577 | (10,000) | 388,577 |
| | Class Z (Acc) | USD | 5,000 | – | – | 5,000 |
| | Class Z (Acc) (Hedged) | CHF | 10,000 | – | – | 10,000 |
| | Class Z (Acc) (Hedged) | EUR | 508,025 | – | (117,577) | 390,448 |
| | Sterling Z (Acc) (Hedged) | GBP | 10,000 | – | – | 10,000 |
| Responsible Horizons Euro Corporate Bond Fund | | | | | | |
| | Class A (Acc) | EUR | 5,000 | – | – | 5,000 |
| | Class G (Acc) | EUR | 208,615 | 10,873,617 | (338,992) | 10,743,240 |
| | Class W (Acc) | EUR | 814,177,639 | 129,869,286 | (120,396,050) | 823,650,875 |
| | Class W (Inc) | EUR | 2,505,000 | 14 | (7) | 2,505,007 |
| | Class X (Acc) | EUR | 4,999 | – | – | 4,999 |
| | Class Z (Acc) | EUR | 171,553,701 | 47,547,268 | (7,418,489) | 211,682,480 |

2. SHARE CAPITAL cont'd.

REDEEMABLE PARTICIPATING SHARES cont'd.

| Fund | Share Class | Currency | Shares in issue at beginning of financial period | Shares issued during the financial period | Shares redeemed during the financial period | Shares in issue at end of financial period |
|---|---------------------------|----------|--|---|---|--|
| Responsible Horizons Euro Impact Bond Fund | | | | | | |
| | Class A (Acc) | EUR | – | 5,000 | – | 5,000 |
| | Class C (Acc) | EUR | – | 5,000 | – | 5,000 |
| | Class E (Acc) | EUR | – | 5,000 | – | 5,000 |
| | Class E (Acc) (Hedged) | USD | – | 10,000 | – | 10,000 |
| | Sterling E (Acc) (Hedged) | GBP | – | 10,000 | – | 10,000 |
| | Class G (Acc) | EUR | – | 5,000 | – | 5,000 |
| | Class W (Acc) | EUR | – | 29,918,534 | – | 29,918,534 |
| | Class W (Acc) (Hedged) | USD | – | 10,000 | – | 10,000 |
| | Sterling W (Acc) (Hedged) | GBP | – | 10,000 | – | 10,000 |
| | Class X (Acc) | EUR | – | 5,000 | – | 5,000 |
| | Class X (Acc) (Hedged) | USD | – | 10,000 | – | 10,000 |
| | Sterling X (Acc) (Hedged) | GBP | – | 10,000 | – | 10,000 |

* Please refer to Note 18 of the financial statements.

† BNY Mellon Asian Equity Fund was renamed to BNY Mellon Asian Opportunities Fund, effective 7 November 2022. The 30 June 2022 comparative disclosure now reflects same.

‡ BNY Mellon Global Emerging Markets Fund was renamed to BNY Mellon Global Emerging Markets Opportunities Fund, effective 7 November 2022. The 30 June 2022 comparative disclosure now reflects same.

3. MANAGEMENT AND PERFORMANCE FEES

MANAGEMENT FEES

The Manager is entitled to receive out of the assets of a Fund an annual management fee in respect of each class, accruing daily and payable monthly in arrears at an agreed annual rate as set out in the relevant supplement of the prospectus. The table below outlines the range of annual management fee rates for each share class:

| Share Class | Rate | Share Class | Rate |
|-------------|---------------|-------------|---------------|
| Class A | 0.40% - 2.00% | Class N | 0.90% |
| Class B | 0.75% - 1.50% | Class P | 1.10% |
| Class C | 0.20% - 1.00% | Class R | 1.00% - 1.50% |
| Class D | 1.00% | Class S | 0.40% - 1.00% |
| Class E | 0.08% - 0.55% | Class T | 0.50% - 1.00% |
| Class F | 0.35% | Class U | 0.75% - 0.85% |
| Class G | 0.20% - 1.00% | Class V | 0.18% |
| Class H | 0.40% - 2.00% | Class W | 0.15% - 0.75% |
| Class I | 0.45% - 1.00% | Class X | None |
| Class J | 1.25% - 1.50% | Class Y | None |
| Class K | 0.30% - 1.40% | Class Z | 0.25% - 0.65% |
| Class L | 0.16% | | |

Management fees accrued to the Manager and the amounts due at the financial period end are included in the "Management Fee" and "Expenses Payable" figures in the Statement of Comprehensive Income and the Statement of Financial Position, respectively.

3. MANAGEMENT AND PERFORMANCE FEES cont'd.

PERFORMANCE FEES

In addition to the annual management fee, the Manager is entitled to an annual performance fee (the "Performance Fee") in respect of certain classes of the following Funds, as detailed in the relevant supplement of the prospectus. The table below outlines the performance fee rates and benchmarks of the respective share class:

| Fund | Benchmark | Rate |
|---|--|------------------------------------|
| BNY Mellon Absolute Return Bond Fund | 3 month EURIBOR / SOFR (90-day compounded) / SONIA (90-day compounded) / SARON (90-day compounded) / TONAR (90-day compounded) | Class D, R, S and T – 10.00% |
| BNY Mellon Absolute Return Equity Fund | 1 month EURIBOR / SOFR (90-day compounded) / SONIA (90-day compounded) / SARON (90-day compounded) | Class D, R, S, T and U – 15.00% |
| BNY Mellon Absolute Return Global Convertible Fund | 1 month EURIBOR / SOFR (90-day compounded) / SONIA (90-day compounded) / SARON (90-day compounded) / TONAR (90-day compounded) | Class D, F, R, S, T and U – 15.00% |
| BNY Mellon Dynamic U.S. Equity Fund[^] | S&P 500 Net Total Return Index in USD terms | Class D, F, S, T and U – 10.00% |
| BNY Mellon Global Leaders Fund[^] | MSCI World Index (with net dividends reinvested) in Euro/USD terms | Class U – 10.00% |
| BNY Mellon Long-Term Global Equity Fund | MSCI World Daily (with net dividends reinvested) in Euro/USD terms | Class S – 15.00% |

[^] This Fund did not have issued share classes entitled to a performance fee, in the current or prior financial periods.

Performance fees accrued to the Manager and the amounts due at the financial period end are included in the "Performance Fee" and "Performance Fees Payable" figures in the Statement of Comprehensive Income and the Statement of Financial Position, respectively.

3. MANAGEMENT AND PERFORMANCE FEES cont'd.

PERFORMANCE FEES (continued)

The table below outlines the performance fee charge, as per the Statement of Comprehensive Income for the financial periods ended 30 June 2023 and 30 June 2022, broken down for the in scope share classes on the Funds:

| Fund | Share Class | Currency | Base Currency of Fund | Base Currency Performance Fee 30 June 2023 | Base Currency Performance Fee 30 June 2022 |
|---|---------------------------|----------|-----------------------|--|--|
| BNY Mellon Absolute Return Bond Fund | | | Total | 21,272 | 108 |
| | Class D (Acc) | EUR | EUR | – | – |
| | Class R | EUR | EUR | – | – |
| | Class R (Hedged) | USD | EUR | 321 | 108 |
| | Class R (Inc) | EUR | EUR | – | – |
| | Class S | EUR | EUR | – | – |
| | Class S (Inc) | EUR | EUR | – | – |
| | Class T (Hedged) | CHF | EUR | – | – |
| | Class T (Hedged) | USD | EUR | 18,198 | – |
| | Sterling T (Acc) (Hedged) | GBP | EUR | 2,753 | – |
| BNY Mellon Absolute Return Equity Fund | | | Total | – | 15,916 |
| | Class D (Acc) (Hedged) | EUR | GBP | – | – |
| | Class R (Hedged) | CHF | GBP | – | – |
| | Class R (Hedged) | EUR | GBP | – | – |
| | Class R (Hedged) | USD | GBP | – | 6,840 |
| | Class R (Inc) (Hedged) | EUR | GBP | – | – |
| | Sterling R (Acc) | GBP | GBP | – | – |
| | Sterling S (Acc) | GBP | GBP | – | 2 |
| | Class T (Hedged) | EUR | GBP | – | – |
| | Class T (Hedged) | USD | GBP | – | 1,827 |
| | Class U (Hedged) | EUR | GBP | – | – |
| | Class U (Hedged)^ | USD | GBP | – | 3,711 |
| | Class U (Inc) (Hedged) | EUR | GBP | – | – |
| | Sterling U (Acc) | GBP | GBP | – | 3,536 |
| BNY Mellon Absolute Return Global Convertible Fund | | | Total | – | – |
| | Class F (Acc) | EUR | EUR | – | – |
| | Class F (Acc) (Hedged) | CHF | EUR | – | – |
| | Class F (Acc) (Hedged) | USD | EUR | – | – |
| | Sterling F (Acc) (Hedged) | GBP | EUR | – | – |
| | Class R (Acc) | EUR | EUR | – | – |
| | Class U (Acc) | EUR | EUR | – | – |
| | Class U (Acc) (Hedged)^ | CHF | EUR | – | – |
| | Class U (Acc) (Hedged) | USD | EUR | – | – |
| | Sterling U (Acc) (Hedged) | GBP | EUR | – | – |
| BNY Mellon Long-Term Global Equity Fund | | | Total | 376,009 | – |
| | Class S | EUR | EUR | 279,028 | – |
| | Class S (Acc) 1 | USD | EUR | 96,981 | – |

4. ADMINISTRATION FEES

The Manager pays to BNY Mellon Fund Services (Ireland) Designated Activity Company (the “Administrator”) out of the assets of each Fund an annual fee which shall accrue daily and be payable monthly in arrears as detailed in the prospectus. The annual fee accrued to the Administrator is attributable to all share classes and represents a deduction from the net asset value of the Fund and, accordingly, each class. Fees accrued to the Administrator and the amounts due at the financial period end are included in the “Operating Expenses” and “Expenses Payable” figures in the Statement of Comprehensive Income and the Statement of Financial Position, respectively.

5. DEPOSITARY FEES

The Company pays to the Depositary out of the assets of each Fund an annual fee which shall accrue daily and be payable monthly in arrears as detailed in the prospectus. The annual fee accrued to the Depositary is attributable to all share classes and represents a deduction from the net asset value of the Fund and, accordingly, each class. Fees accrued to the Depositary and the amounts due at the financial period end are included in the “Depositary Fee” and “Expenses Payable” figures in the Statement of Comprehensive Income and the Statement of Financial Position, respectively.

6. EXPENSE CAP

From time to time, for certain Funds, an expense cap is introduced, whereby expenses exceeding an agreed level of a relevant Fund’s net asset value are borne by BNY Mellon Fund Management (Luxembourg) S.A. (the “Manager”) or its affiliate. The expense cap is then applied to the relevant Fund until such time as the Board agrees to amend the relevant expense cap. Any amendment to an expense cap resulting in an increase in expenses will be communicated to impacted shareholders. At the date of these financial statements, the following expenses caps are in place:

| Fund | Agreed Total Expense Ratio ("TER") Limit |
|--|--|
| BNY Mellon Absolute Return Global Convertible Fund | TER limit of Annual Management Charge ("AMC") plus 15 basis points |
| BNY Mellon Asian Income Fund | TER limit of AMC plus 9 basis points |
| BNY Mellon Blockchain Innovation Fund | TER limit of AMC plus 13 basis points |
| BNY Mellon Dynamic Factor Premia V10 Fund | TER limit of AMC plus 10 basis points ⁽¹⁾ |
| BNY Mellon Dynamic U.S. Equity Fund | TER limit of AMC plus 10 basis points |
| BNY Mellon Efficient Global High Yield Beta Fund | TER limit of AMC plus 9.5 basis points ⁽²⁾ |
| BNY Mellon Efficient Global IG Corporate Beta Fund | TER limit of AMC plus 9.5 basis points ⁽³⁾ |
| BNY Mellon Efficient U.S. Fallen Angels Beta Fund | TER limit of AMC plus 9.5 basis points ⁽⁴⁾ |
| BNY Mellon Efficient U.S. High Yield Beta Fund | TER limit of AMC plus 9.5 basis points ⁽⁵⁾ |
| BNY Mellon Emerging Markets Debt Local Currency Fund (capped from 1 March 2023) | TER limit of AMC plus 26 basis points |
| BNY Mellon Emerging Markets Debt Total Return Fund | TER limit of AMC plus 17 basis points ⁽⁶⁾ |
| BNY Mellon Floating Rate Credit Fund* (capped from launch date of 26 June 2023) | TER limit of AMC plus 12 basis points ⁽⁷⁾ |
| BNY Mellon Food Innovation Fund* | TER limit of AMC plus 13 basis points |
| BNY Mellon Future Earth Fund | TER limit of AMC plus 13 basis points |
| BNY Mellon Future Life Fund | TER limit of AMC plus 13 basis points |
| BNY Mellon Global Credit Fund ⁽⁸⁾ | |
| BNY Mellon Global Emerging Markets Opportunities Fund | TER limit of AMC plus 30 basis points |
| BNY Mellon Global Infrastructure Income Fund | TER limit of AMC plus 13 basis points |
| BNY Mellon Global Leaders Fund | TER limit of AMC plus 15 basis points |
| BNY Mellon Global Short-Dated High Yield Bond Fund | TER limit of AMC plus 6 basis points ⁽⁹⁾ |
| BNY Mellon Global Unconstrained Fund | TER limit of AMC plus 15 basis points ⁽¹⁰⁾ |
| BNY Mellon Japan Small Cap Equity Focus Fund | TER limit of AMC plus 17 basis points |
| BNY Mellon Mobility Innovation Fund | TER limit of AMC plus 13 basis points |

6. EXPENSE CAP cont'd.

| Fund | Agreed TER Limit |
|---|---|
| BNY Mellon Smart Cures Innovation Fund | TER limit of AMC plus 13 basis points |
| BNY Mellon Sustainable Global Dynamic Bond Fund | TER limit of AMC plus 13 basis points ⁽¹¹⁾ |
| BNY Mellon Sustainable Global Emerging Markets Fund (capped from launch date of 23 September 2022) | TER limit of AMC plus 18 basis points |
| BNY Mellon Sustainable Global Real Return Fund (EUR) | TER limit of AMC plus 15 basis points |
| BNY Mellon U.S. Equity Income Fund | TER limit of AMC plus 15 basis points |
| BNY Mellon U.S. Municipal Infrastructure Debt Fund | TER limit of AMC plus 15 basis points |
| Responsible Horizons EM Debt Impact Fund* (capped from launch date of 24 January 2023) | TER limit of AMC plus 10 basis points |
| Responsible Horizons Euro Corporate Bond Fund | TER limit of AMC plus 9 basis points ⁽¹²⁾ |
| Responsible Horizons Euro Impact Bond Fund (capped from launch date of 10 January 2022) | TER limit of AMC plus 9 basis points ⁽¹³⁾ |

⁽¹⁾ With exception for EUR X (Acc) (Hedged), Sterling X (Acc) and USD X (Acc) share classes subject to TER limit of AMC plus 6.3 basis points.

⁽²⁾ With exception for USD X (Acc) share class subject to TER limit of AMC plus 5.8 basis points.

⁽³⁾ With exception for Sterling L (Acc) (Hedged) share class subject to TER limit of no AMC plus 8 basis points; resulting in Management Fee Waiver for Sterling L (Acc) (Hedged) share class in the amount of USD 9,578 for the period ended 30 June 2023 (USD 18,909 for the period ended 30 June 2022).

⁽⁴⁾ With exception for USD X (Acc), USD X (Inc), Sterling X (Acc) (Hedged) and Sterling X (Inc) (Hedged) share classes subject to TER limit of AMC plus 5.8 basis points; and EUR N (Acc) (Hedged), USD N (Acc) and USD N (Inc) (M) share classes subject to TER limit of AMC only.

⁽⁵⁾ With exception for USD L (Acc), USD L (Inc), EUR L (Acc) (Hedged), EUR L (Inc) (Hedged), Sterling L (Acc) (Hedged), Sterling L (Inc) (Hedged), Sterling X (Acc) (Hedged), Sterling X (Inc) (Hedged), USD X (Acc) and USD X (Inc) share classes subject to TER limit of AMC plus 5.8 basis points.

⁽⁶⁾ With exception for USD X (Acc) share class subject to TER limit of AMC plus 13 basis points.

⁽⁷⁾ With exception for Sterling X (Acc) (Hedged) and Sterling X (Inc) Hedged share classes subject to TER limit of AMC plus 8 basis points.

⁽⁸⁾ CAD X (Acc) (Hedged) share class subject to TER limit of AMC plus 10 basis points and USD X (Acc) share class subject to TER limit of AMC plus 7 basis points.

⁽⁹⁾ Applicable to Sterling Y (Acc) (Hedged) and USD Y (Acc) share classes.

⁽¹⁰⁾ Applicable to CAD X (Acc) (Hedged) share class.

⁽¹¹⁾ With exception of CHF E (Acc) Hedged and EUR E (Acc) share classes subject to TER limit of AMC plus 5 basis points; and EUR A (Acc), EUR A (Inc), EUR C (Acc), EUR G (Acc), EUR W (Acc) and EUR X (Acc) share classes subject to TER limit of AMC plus 12.5 basis points.

⁽¹²⁾ With exception for EUR X (Acc) share class subject to TER limit of AMC plus 6 basis points.

⁽¹³⁾ With exception for EUR X (Acc), Sterling X (Acc) (Hedged) and USD X (Acc) (Hedged) share classes subject to TER limit of AMC plus 5.5 basis points.

* Please refer to Note 18 of the financial statements.

The total cost of excess above the cap charged to the Company during the financial period ended 30 June 2023 was USD 1,220,863 (30 June 2022: USD 692,735).

7. OPERATING EXPENSES

The operating expenses in the Statement of Comprehensive Income comprise of the following:

| Expense | 30 June 2023 USD | 30 June 2022 USD |
|---------------------------------|---------------------|---------------------|
| Administration fee | 5,263,448 | 5,466,864 |
| Audit fee | 272,241 | 258,379 |
| Directors' fee | 49,707 | 50,251 |
| Other expenses | 2,248,169 | 1,453,724 |
| Total operating expenses | 7,833,565 | 7,229,218 |

8. CASH AND CASH EQUIVALENTS

Cash held by the Company is deposited with The Bank of New York Mellon SA/NV, Dublin Branch and held by counterparties (Bank of America Merrill Lynch, Barclays Bank PLC, BNP Paribas, Canadian Imperial Bank of Commerce, Citigroup Global Markets Limited, Credit Suisse AG, Goldman Sachs, HSBC Bank plc, JPMorgan Chase Bank, Lloyds Bank plc, Morgan Stanley, Royal Bank of Canada, Royal Bank of Scotland, State Street Bank, Toronto Dominion and UBS AG) in respect of collateral and margin requirements. Cash balances include cash invested into short-term investment vehicles daily.

8. CASH AND CASH EQUIVALENTS cont'd.

Cash account arrangements have been put in place in respect of the Funds as a consequence of the requirements relating to the subscription and redemption collection accounts pursuant to the Central Bank of Ireland (Supervision and Enforcement) Act 2013 (Section 48(i)) Investor Money Regulations 2015 for Fund Service Providers ("Investor Money Regulations").

These cash accounts, held with the Global Sub-Custodian for collection of subscriptions and payment of redemptions and distributions for the Funds, are deemed assets of the Funds. The balances on these cash accounts as at 30 June 2023 and 31 December 2022 are deemed immaterial in respect of the relevant Fund to which they are due, with exception for USD 129,145 (31 December 2022: USD Nil) on BNY Mellon Blockchain Innovation Fund and EUR 22,865 (31 December 2022: EUR 23,296) on BNY Mellon Pan European Fund (closed 9 March 2017) and USD Nil (31 December 2022: USD 33,925) on BNY Mellon S&P 500® Index Tracker (closed on 15 January 2021).

9. TAXATION

Under current law and practice, the Company qualifies as an investment undertaking as defined in Section 739B of the Tax Consolidation Acts, 1997, as amended. On that basis, it is not chargeable to Irish tax on its income and gains.

However, Irish tax may arise on the happening of a "chargeable event". A chargeable event includes any distribution payments to shareholders or any encashment, redemption, cancellation or transfer of shares and the holding of shares at the end of each eight year period beginning with the acquisition of the shares.

No Irish tax will arise on the Company in respect of chargeable events in respect of:

- (a) a shareholder who is neither Irish resident nor ordinarily resident in Ireland for tax purposes at the time of the chargeable event, provided appropriate valid declarations in accordance with the provisions of the Taxes Consolidation Act, 1997, as amended, are held by the Company; or the Company has been authorised by the Irish Revenue to make gross payments in the absence of appropriate declarations; and
- (b) certain exempted Irish resident investors who have provided the Company with the necessary signed statutory declarations.

Distributions, interest and capital gains (if any) received on investments made by the Company may be subject to withholding taxes imposed by the country from which the investment income/gains are received and such taxes may not be recoverable by the Company or its shareholders.

Certain Funds accrue for Brazilian and Indian capital gains tax on net realised and unrealised gains on investments. As at 30 June 2023, a capital gains tax payable of USD 8,043 for BNY Mellon Asian Income Fund (31 December 2022: capital gains tax of USD Nil), a capital gains tax payable of USD 137,089 for BNY Mellon Asian Opportunities Fund (31 December 2022: capital gains tax receivable of USD 8,101), capital gains tax of USD Nil for BNY Mellon Brazil Equity Fund (31 December 2022: capital gains tax payable of USD 804,930), a capital gains tax payable of USD 584 for BNY Mellon Future Earth Fund (31 December 2022: capital gains tax of USD Nil), a capital gains tax payable of USD 663 for BNY Mellon Future Life Fund (31 December 2022: capital gains tax of USD Nil), capital gains tax payable of USD 67,937 for BNY Mellon Global Emerging Markets Opportunities Fund (31 December 2022: capital gains tax payable of USD Nil) capital gains tax payable of USD 49,493 for BNY Mellon Sustainable Global Emerging Markets Fund (31 December 2022: capital gains tax payable of USD 4) and a capital gains tax payable of USD 15,355 for BNY Mellon Sustainable Global Real Return Fund (EUR) Fund (31 December 2022: capital gains tax of USD Nil), have been recorded in the Statement of Financial Position.

For the financial period ended 30 June 2023, a capital gains tax expense of USD 8,043 for BNY Mellon Asian Income Fund (30 June 2022: USD Nil), a capital gains tax expense of USD 145,190 for BNY Mellon Asian Opportunities Fund (30 June 2022: USD 323,027 capital gains tax expense) capital gains tax expense of USD 85,803 and a provision credit release of USD 804,930 for BNY Mellon Brazil Equity Fund (30 June 2022: USD 443,993 capital gains tax expense) a capital gains tax expense of USD 584 for BNY Mellon Future Earth Fund (30 June 2022: USD Nil), a capital gains tax expense of USD 663 for BNY Mellon Future Life Fund (30 June 2022: USD Nil), a capital tax expense of USD 67,937 for BNY Mellon Global Emerging Markets Opportunities Fund (30 June 2022: USD 187,395 capital gains tax expense), capital gains tax expense of USD 49,489 for BNY Mellon Sustainable Global Emerging Markets Fund (30 June 2022: USD Nil) and a capital gains tax expense of USD 15,355 for BNY Mellon Sustainable Global Real Return Fund (EUR) Fund (30 June 2022: USD Nil) have been recorded in the Statement of Comprehensive Income under "Withholding taxes on dividends and other investment income".

10. RELATED PARTIES

In the opinion of the Directors, the Manager, the Investment Managers (Newton Investment Management Limited*, Walter Scott & Partners Limited, Newton Investment Management North America LLC*, ARX Investimentos Ltda, Insight Investment Management (Global) Limited, BNY Mellon Asset Management Japan Limited*, Insight North America LLC, Newton Investment Management Japan Ltd*), the Sub-Investment Managers (Insight North America LLC and Maybank Asset Management Singapore Pte. LTD, Newton Investment Management Limited* and Newton Investment Management North America LLC*), the Delegated Investment Manager (Insight North America LLC) and the Distributors are considered as related parties of the Company.

The Manager pays out of the fee received by it, the fees of the Investment Managers and the Distributors at an annual rate agreed between the parties. Fees paid in respect of all other material related party transactions during the financial year are fully disclosed in the Statement of Comprehensive Income and in Note 3 Management and Performance Fees, Note 4 Administration Fees, Note 5 Depositary Fees, Note 6 Expense Cap and Note 7 Operating Expenses of the financial statements.

The Directors are related parties of the Company.

Gerald Rehn* and Mark Flaherty also serve as Directors to BNY Mellon Fund Management (Luxembourg) S.A. (the Manager). Greg Brisk also served as Director of same and resigned on 2 March 2023.

Gerald Rehn* also serve as Director to BNY Mellon Investment Management EMEA Limited; Greg Brisk served as Director of same and resigned on 1 March 2023; and Caylie Stallard and Sarah Cox* are employees of same.

Gerald Rehn*, Caylie Stallard, Mark Flaherty and Sarah Cox* have waived their right to receive a fee for their services as Directors. Greg Brisk had also waived his right to receive a fee for his service as Director; following his resignation from BNY Mellon Group on 8 May 2023, he is entitled to receive a fee for his service as an external, non-independent Director, effective from 1 August 2023. Directors' fees incurred during the financial period are disclosed in Note 7 of the financial statements.

* Please refer to Note 18 of the financial statements.

Greg Brisk was also a Director of the following Investment Managers for the Funds:

- Newton Investment Management Limited - resigned 1 March 2023;
- Insight Investment Management (Global) Limited - resigned 1 March 2023 and
- Insight North America LLC - resigned 1 March 2023.

Greg Brisk was also a Director of Insight Liquidity Funds Plc in which some Funds of the Company have invested in and resigned from same on 1 March 2023. BNY Mellon Investment Management Seed Capital Limited, a related entity of the Company, held a material beneficial interest in the share classes of the Funds listed below as at 30 June 2023 and 31 December 2022.

| Investor Name | Fund | Base Currency | 30 June 2023 | 31 December 2022 |
|--|--|---------------|--------------|------------------|
| BNY Mellon Investment Management Seed Capital Limited | | | | |
| | BNY Mellon Absolute Return Global Convertible Fund | EUR | 10,211,201 | 10,435,963 |
| | BNY Mellon Blockchain Innovation Fund | USD | N/A | 20,468 |
| | BNY Mellon Dynamic Factor Premia V10 Fund | USD | 26,214,703 | 23,339,106 |
| | BNY Mellon Floating Rate Credit Fund* | EUR | 29,951,924 | N/A |
| | BNY Mellon Food Innovation Fund* | USD | 1,884,824 | 1,926,984 |
| | BNY Mellon Future Earth Fund | USD | 1,745,617 | 1,683,423 |
| | BNY Mellon Future Life Fund | USD | 2,162,458 | 2,102,066 |
| | BNY Mellon Smart Cures Innovation Fund | USD | 23,064,201 | 23,204,920 |
| | BNY Mellon Sustainable Global Emerging Markets Fund | USD | 11,184,839 | 10,693,015 |
| | BNY Mellon Sustainable Global Real Return Fund (EUR) | EUR | N/A | 22,873 |
| | Responsible Horizons EM Debt Impact Fund* | USD | 24,910,770 | N/A |
| | Responsible Horizons Euro Impact Bond Fund | EUR | 26,424,179 | 25,869,822 |

* Please refer to Note 18 of the financial statements.

10. RELATED PARTIES cont'd.

The following Funds invest in collective investment schemes managed by their own Investment Managers and in other Funds of the Company.

| Fund | Collective Investment Scheme | Currency | 30 June 2023 | 31 December 2022 |
|---|--|----------|--------------|------------------|
| BNY Mellon Absolute Return Bond Fund | | | | |
| | BNY Mellon Global Short-Dated High Yield Bond Fund | EUR | 32,347,094 | 30,778,339 |
| BNY Mellon Absolute Return Equity Fund | | | | |
| | Insight Liquidity Funds Plc - GBP Liquidity Fund | GBP | 10,559,698 | 12,958,011 |
| BNY Mellon Absolute Return Global Convertible Fund | | | | |
| | Insight Liquidity Funds Plc - ILF EUR Liquidity Fund | EUR | 4,741,507 | 9,456,426 |
| BNY Mellon Emerging Markets Corporate Debt Fund | | | | |
| | Insight Liquidity Funds Plc - ILF USD Liquidity Fund | USD | 7,760,000 | 17,750,000 |
| BNY Mellon Emerging Markets Debt Total Return Fund | | | | |
| | Insight Liquidity Funds Plc - ILF USD Liquidity Fund | USD | 1,464,274 | 3,737,054 |
| BNY Mellon Euroland Bond Fund | | | | |
| | BNY Mellon Global Funds Plc - Emerging Markets Debt Fund | EUR | 2,216,717 | 2,165,146 |
| BNY Mellon European Credit Fund | | | | |
| | BNY Mellon Global Funds Plc - Emerging Markets Corporate Debt Fund | EUR | 896,553 | 392,094 |
| | BNY Mellon Global Short-Dated High Yield Bond Fund | EUR | 684,660 | 823,036 |
| BNY Mellon Floating Rate Credit Fund* | | | | |
| | Insight Liquidity Funds Plc - ILF EUR Liquidity Fund | EUR | 2,933,033 | – |
| BNY Mellon Global Credit Fund | | | | |
| | Insight Liquidity Funds Plc - ILF USD Liquidity Fund | USD | 27,670,652 | 8,241,218 |
| BNY Mellon Global Dynamic Bond Fund | | | | |
| | BNY Mellon Investment Funds - BNY Mellon Global High Yield Bond Fund | USD | 5,502,713 | 5,104,833 |
| BNY Mellon Global Short-Dated High Yield Bond Fund | | | | |
| | Insight Liquidity Funds Plc - ILF USD Liquidity Fund | USD | 16,073,477 | 21,060,000 |

* Please refer to Note 18 of the financial statements.

During the financial period, companies related to the Depositary and the Investment Managers were selected by the Investment Managers to execute investment transactions and foreign exchange transactions and to accept deposits on behalf of the Investment Managers. The Bank of New York Mellon, New York and The Bank of New York Mellon, London Branch were counterparties to forward foreign currency contracts open at the financial period end as disclosed in appendices to the Schedule of Investments. The counterparties were selected by the Investment Managers and the terms of such transactions were negotiated by the Investment Managers with such companies.

The Manager owns 38,092 (31 December 2022: 38,092) of the Company's subscriber shares as disclosed in Note 2 of the financial statements. There was no ultimate controlling party of the Company during the financial period ended 30 June 2023 or financial year ended 31 December 2022.

11. SOFT COMMISSION AND DIRECTED BROKERAGE ARRANGEMENTS

During the financial period, ARX Investimentos Ltda (the “Investment Manager”) have entered into soft commission arrangements (also referred to as soft dollar arrangements) with brokers in respect of which certain goods and services used to support the investment process were received. The Investment Manager do not make direct payment for these services but either remunerate brokers through commissions paid on transactions or arrange for executing counterparties to pay some or all of their allocated research commission away to other brokers or non-brokering research providers. The goods and services utilised for the Company include economic and political analysis, industry, sector or company specific, investment related research and broker provide active order management. The Investment Manager consider these arrangements to be of benefit to its clients and the brokerage rates are not in excess of customary institutional full service brokerage rates.

12. EXCHANGE RATES

The financial statements are prepared in US dollar. The following exchange rates have been used to translate assets and liabilities in other currencies to US dollar:

| Currency | 30 June 2023 | 31 December 2022 |
|--------------------|--------------|------------------|
| Argentinian peso | 256.7263 | 176.7465 |
| Australian dollar | 1.5012 | 1.4688 |
| Brazilian real | 4.7882 | 5.2798 |
| Canadian dollar | 1.3248 | 1.3540 |
| Chilean peso | 801.7550 | 848.2500 |
| Chinese yuan | 7.2698 | 6.9207 |
| Colombian peso | 4,171.7850 | 4,848.0000 |
| Czech koruna | 21.7857 | 22.5989 |
| Danish krone | 6.8235 | 6.9468 |
| Egyptian pound | 30.9000 | 24.7550 |
| Euro | 0.9164 | 0.9342 |
| Hong Kong dollar | 7.8360 | 7.8055 |
| Hungarian forint | 341.3903 | 372.9975 |
| Indian rupee | 82.0363 | 82.7300 |
| Indonesian rupiah | 14,992.5000 | 15,567.5000 |
| Israeli shekel | 3.7065 | 3.5151 |
| Japanese yen | 144.2950 | 131.2400 |
| Korean won | 1,317.6500 | 1,264.5000 |
| Malaysian ringgit | 4.6675 | 4.4050 |
| Mexican peso | 17.1170 | 19.4865 |
| New Zealand dollar | 1.6295 | 1.5751 |
| Norwegian krone | 10.7336 | 9.7968 |
| Peruvian nuevo sol | 3.6278 | 3.7968 |
| Philippine peso | 55.1995 | 55.7275 |
| Polish zloty | 4.0660 | 4.3814 |
| Romanian leu | 4.5434 | 4.6163 |
| Russian rouble | 89.5000 | 73.7500 |
| Singapore dollar | 1.3524 | 1.3394 |
| South African rand | 18.8213 | 16.9913 |
| Sterling | 0.7874 | 0.8272 |
| Swedish krona | 10.7854 | 10.4349 |
| Swiss franc | 0.8951 | 0.9247 |
| Taiwanese dollar | 31.1445 | 30.7355 |
| Thai baht | 35.4550 | 34.6350 |
| Turkish lira | 26.0163 | 18.7023 |

12. EXCHANGE RATES cont'd.

| Currency | 30 June 2023 | 31 December 2022 |
|----------------|--------------|------------------|
| Uruguayan peso | 37.5250 | 39.9750 |

In respect of the aggregation of the Funds' financial statements, the following exchange rates against the US dollar were used in the preparation of the accounts:

| | Closing Rates | | Average Rates | |
|--------------|---------------|------------------|---------------|--------------|
| | 30 June 2023 | 31 December 2022 | 30 June 2023 | 30 June 2022 |
| Euro | 0.9164 | 0.9342 | 0.9253 | 0.9154 |
| Japanese Yen | 144.2950 | 131.2400 | 134.7249 | 123.0033 |
| Sterling | 0.7874 | 0.8272 | 0.8107 | 0.7710 |

13. EFFICIENT PORTFOLIO MANAGEMENT

The Company and each Fund may invest in Financial Derivative Instruments ("FDIs") for investment purposes where specified in the relevant supplement to the prospectus. In addition, each Fund may utilise techniques and instruments for efficient portfolio management purposes or to protect against foreign exchange rate risks, subject to the conditions and within the limits laid down by the Central Bank.

Such techniques and instruments include, but are not limited to, futures, options, swaps, warrants, P-Notes, stock lending arrangements, repurchase/reverse repurchase agreements, forward foreign currency contracts and when issued and/or delayed delivery securities.

Efficient portfolio management transactions relating to the assets of a Fund may be entered into with one of the following aims: a reduction of risk, a reduction of cost with no increase or a minimal increase in risk or generation of additional capital or income with no, or an acceptably low level of risk (relative to the expected return). The Company currently invests in futures, options, swaps, forward foreign currency contracts and P-Notes, as evidenced in the relevant Schedule of Investments. Details of all open transactions at the financial period end are disclosed in the Schedule of Investments.

The Company has entered into a securities lending agreement (as amended, assigned, novated and assumed) with The Bank of New York Mellon, London Branch and the Depositary. The securities lending income is currently split between the Company and The Bank of New York Mellon, London Branch in the proportion 81%:19%.

Securities lending transactions and the related collateral are settled and cleared in accordance with the tri-party and bilateral agreements.

The Company earned revenue from securities lending during the financial period ended 30 June 2023, as detailed in the table below:

| Fund | Base Currency | Gross Earnings | Direct Costs (Paid to The Bank of New York Mellon SA/NV) (19%) | Net Earnings to Company (81%)^ |
|--|---------------|----------------|--|--------------------------------|
| BNY Mellon Absolute Return Bond Fund | EUR | 28,969 | (5,504) | 23,465 |
| BNY Mellon Absolute Return Equity Fund | GBP | 3,940 | (748) | 3,192 |
| BNY Mellon Absolute Return Global Convertible Fund | EUR | 747 | (141) | 606 |
| BNY Mellon Asian Income Fund | USD | 315 | (60) | 255 |
| BNY Mellon Asian Opportunities Fund | USD | 1,272 | (242) | 1,030 |
| BNY Mellon Dynamic U.S. Equity Fund | USD | 6,371 | (1,210) | 5,161 |
| BNY Mellon Efficient Global High Yield Beta Fund | USD | 13,311 | (2,529) | 10,782 |
| BNY Mellon Efficient Global IG Corporate Beta Fund | USD | 569 | (108) | 461 |
| BNY Mellon Efficient U.S. High Yield Beta Fund | USD | 175,460 | (33,338) | 142,122 |

13. EFFICIENT PORTFOLIO MANAGEMENT cont'd.

| Fund | Base Currency | Gross Earnings | Direct Costs (Paid to The Bank of New York Mellon SA/NV) (19%) | Net Earnings to Company (81%) [^] |
|---|------------------|-------------------|--|--|
| BNY Mellon Emerging Markets Corporate Debt Fund | USD | 177,366 | (33,699) | 143,667 |
| BNY Mellon Emerging Markets Debt Fund | USD | 2,491 | (474) | 2,017 |
| BNY Mellon Emerging Markets Debt Local Currency Fund | USD | 3,337 | (634) | 2,703 |
| BNY Mellon Emerging Markets Debt Opportunistic Fund | USD | 3,248 | (617) | 2,631 |
| BNY Mellon Emerging Markets Debt Total Return Fund | USD | 4,991 | (948) | 4,043 |
| BNY Mellon Euroland Bond Fund | EUR | 18,590 | (3,532) | 15,058 |
| BNY Mellon European Credit Fund | EUR | 7,235 | (1,375) | 5,860 |
| BNY Mellon Global Bond Fund | USD | 10,021 | (1,904) | 8,117 |
| BNY Mellon Global Credit Fund | USD | 27,098 | (5,148) | 21,950 |
| BNY Mellon Global Dynamic Bond Fund | USD | 16,497 | (3,134) | 13,363 |
| BNY Mellon Global Emerging Markets Opportunities Fund | USD | 531 | (101) | 430 |
| BNY Mellon Global Equity Income Fund | USD | 50,983 | (9,687) | 41,296 |
| BNY Mellon Global High Yield Bond Fund | USD | 40,170 | (7,632) | 32,538 |
| BNY Mellon Global Infrastructure Income Fund | USD | 27,039 | (5,138) | 21,901 |
| BNY Mellon Global Leaders Fund | USD | 3,001 | (571) | 2,430 |
| BNY Mellon Global Opportunities Fund | USD | 1,594 | (303) | 1,291 |
| BNY Mellon Global Real Return Fund (EUR) | EUR | 107,741 | (20,471) | 87,270 |
| BNY Mellon Global Real Return Fund (GBP) | GBP | 3,167 | (602) | 2,565 |
| BNY Mellon Global Real Return Fund (USD) | USD | 12,445 | (2,364) | 10,081 |
| BNY Mellon Global Short-Dated High Yield Bond Fund | USD | 106,395 | (20,215) | 86,180 |
| BNY Mellon Global Unconstrained Fund | USD | 3,841 | (730) | 3,111 |
| BNY Mellon Japan Small Cap Equity Focus Fund | JPY | 15,881,464 | (3,017,478) | 12,863,986 |
| BNY Mellon Small Cap Euroland Fund | EUR | 29,350 | (5,576) | 23,774 |
| BNY Mellon Sustainable Global Equity Fund* | USD | 15,303 | (2,908) | 12,395 |
| BNY Mellon U.S. Equity Income Fund | USD | 3,154 | (599) | 2,555 |

[^] Disclose as "Securities lending income" on the Statement of Comprehensive Income.

* Please refer to Note 18 of the financial statements.

13. EFFICIENT PORTFOLIO MANAGEMENT cont'd.

The Company earned revenue from securities lending during the financial period ended 30 June 2022, as detailed in the table below:

| Fund | Base Currency | Gross Earnings | Direct Costs (Paid to The Bank of New York Mellon SA/NV) (19%) | Net Earnings to Company (81%) [^] |
|--|---------------|----------------|--|--|
| BNY Mellon Absolute Return Bond Fund | EUR | 31,075 | (5,904) | 25,171 |
| BNY Mellon Absolute Return Equity Fund | GBP | 3,301 | (627) | 2,674 |
| BNY Mellon Absolute Return Global Convertible Fund | EUR | 8,913 | (1,693) | 7,220 |
| BNY Mellon Asian Opportunities Fund [^] | USD | 142 | (27) | 115 |
| BNY Mellon Blockchain Innovation Fund | USD | 125,065 | (23,763) | 101,302 |
| BNY Mellon Dynamic U.S. Equity Fund | USD | 7,432 | (1,412) | 6,020 |
| BNY Mellon Efficient Global High Yield Beta Fund | USD | 12,683 | (2,410) | 10,273 |
| BNY Mellon Efficient Global IG Corporate Beta Fund | USD | 212 | (40) | 172 |
| BNY Mellon Efficient U.S. Fallen Angels Beta Fund | USD | 184,262 | (35,010) | 149,252 |
| BNY Mellon Efficient U.S. High Yield Beta Fund | USD | 92,856 | (17,643) | 75,213 |
| BNY Mellon Emerging Markets Corporate Debt Fund | USD | 194,995 | (37,049) | 157,946 |
| BNY Mellon Emerging Markets Debt Fund | USD | 6,416 | (1,219) | 5,197 |
| BNY Mellon Emerging Markets Debt Local Currency Fund | USD | 10,273 | (1,952) | 8,321 |
| BNY Mellon Emerging Markets Debt Opportunistic Fund | USD | 2,234 | (425) | 1,809 |
| BNY Mellon Emerging Markets Debt Total Return Fund | USD | 15,715 | (2,986) | 12,729 |
| BNY Mellon Euroland Bond Fund | EUR | 30,642 | (5,822) | 24,820 |
| BNY Mellon European Credit Fund | EUR | 4,755 | (903) | 3,852 |
| BNY Mellon Global Bond Fund | USD | 26,125 | (4,963) | 21,162 |
| BNY Mellon Global Credit Fund | USD | 36,473 | (6,930) | 29,543 |
| BNY Mellon Global Dynamic Bond Fund | USD | 32,715 | (6,216) | 26,499 |
| BNY Mellon Global Emerging Markets Opportunities Fund [^] | USD | 209 | (40) | 169 |
| BNY Mellon Global Equity Income Fund | USD | 34,233 | (6,504) | 27,729 |
| BNY Mellon Global High Yield Bond Fund | USD | 55,213 | (10,490) | 44,723 |
| BNY Mellon Global Infrastructure Income Fund | USD | 52,215 | (9,921) | 42,294 |
| BNY Mellon Global Leaders Fund | USD | 2,435 | (463) | 1,972 |
| BNY Mellon Global Opportunities Fund | USD | 981 | (186) | 795 |
| BNY Mellon Global Real Return Fund (EUR) | EUR | 56,127 | (10,664) | 45,463 |
| BNY Mellon Global Real Return Fund (GBP) | GBP | 1,158 | (220) | 938 |
| BNY Mellon Global Real Return Fund (USD) | USD | 2,407 | (458) | 1,949 |
| BNY Mellon Global Short-Dated High Yield Bond Fund | USD | 453,468 | (86,159) | 367,309 |
| BNY Mellon Global Unconstrained Fund | USD | 1,229 | (234) | 995 |
| BNY Mellon Japan Small Cap Equity Focus Fund | JPY | 7,029,477 | (1,335,601) | 5,693,876 |
| BNY Mellon Long-Term Global Equity Fund | EUR | 59,028 | (11,216) | 47,812 |
| BNY Mellon Mobility Innovation Fund | USD | 34,566 | (6,568) | 27,998 |
| BNY Mellon Small Cap Euroland Fund | EUR | 22,777 | (4,328) | 18,449 |
| BNY Mellon Sustainable Global Equity Fund* | USD | 15,784 | (2,999) | 12,785 |
| BNY Mellon U.S. Equity Income Fund | USD | 10,007 | (1,902) | 8,105 |

* Please refer to Note 18 of the financial statements.

[^] Name change of this fund and 30 June 2022 comparative disclosure now reflects same.

[^] Disclose as "Securities lending income" on the Statement of Comprehensive Income.

13. EFFICIENT PORTFOLIO MANAGEMENT cont'd.

The value of securities on loan by counterparty and the value and type of collateral held by the Company in respect of those securities as at 30 June 2023 are detailed as follows:

| Fund | Counterparty | Country of Incorporation | Collateral Type | Aggregate value of securities on loan at 30 June 2023 | Aggregate value of collateral held at 30 June 2023 | Value of collateral as % of securities on loan at 30 June 2023 |
|---|--|--------------------------|---|---|--|--|
| BNY Mellon Absolute Return Bond Fund | | | | EUR | EUR | % |
| | Citigroup Global Markets Limited | United Kingdom | Government Debt & Supranationals (Euroclear TriParty) | 18,948,652 | 19,328,018 | 102.00% |
| | BNP Paribas | France | Government Debt & Supranationals (Euroclear TriParty) | 11,575,440 | 12,160,749 | 105.06% |
| | Barclays Bank PLC | United Kingdom | U.S. Government Debt (Bilateral) | 5,468,362 | 5,585,318 | 102.14% |
| | Barclays Bank PLC | United Kingdom | OECD Sovereign Debt - Supranationals (Clearstream) | 4,472,391 | 4,567,602 | 102.13% |
| | Morgan Stanley & Co. International PLC | United Kingdom | Government Debt & Supranationals (Euroclear TriParty) | 3,363,910 | 3,501,197 | 104.08% |
| | Morgan Stanley & Co. International PLC | United Kingdom | G10 minus Belgium (Euroclear Triparty) | 174,939 | 184,117 | 105.25% |
| | HSBC Bank plc | United Kingdom | Government Debt & Supranationals (Euroclear TriParty) | 1,922,109 | 1,962,237 | 102.09% |
| | Deutsche Bank AG | Germany | G10 minus Belgium (Euroclear Triparty) | 1,591,422 | 1,637,761 | 102.91% |
| | Goldman Sachs International | United States of America | Government Debt & Supranationals (TriParty) | 743,095 | 780,639 | 105.05% |
| | J.P. Morgan Securities PLC | United Kingdom | G10 minus Belgium (Euroclear Triparty) | 482,350 | 501,869 | 104.05% |
| | UBS AG | Switzerland | Government Debt - Supranationals (Clearstream) | 440,913 | 461,642 | 104.70% |
| | | | | 49,183,583 | 50,671,149 | 103.02% |
| BNY Mellon Absolute Return Equity Fund | | | | GBP | GBP | % |
| | Goldman Sachs International | United States of America | G10 Debt (TriParty) | 90,440 | 94,979 | 105.02% |
| | Goldman Sachs International | United States of America | Equity Indices (TriParty) | 51,273 | 56,406 | 110.01% |
| | Barclays Capital Securities Ltd. | United Kingdom | Equity Indices (TriParty) | 29,434 | 32,385 | 110.03% |
| | Barclays Capital Securities Ltd. | United Kingdom | G10 Debt (TriParty) | 6,234 | 6,546 | 105.00% |
| | Morgan Stanley & Co. International PLC | United Kingdom | G10 Debt (TriParty) | 24,713 | 25,986 | 105.15% |
| | | | | 202,094 | 216,302 | 107.03% |
| BNY Mellon Absolute Return Global Convertible Fund | | | | EUR | EUR | % |
| | BNP Paribas Arbitrage | Netherlands | Government Debt & Supranationals (TriParty) | 188,468 | 197,893 | 105.00% |
| | | | | 188,468 | 197,893 | 105.00% |

13. EFFICIENT PORTFOLIO MANAGEMENT cont'd.

| Fund | Counterparty | Country of Incorporation | Collateral Type | Aggregate value of securities on loan at 30 June 2023 | Aggregate value of collateral held at 30 June 2023 | Value of collateral as % of securities on loan at 30 June 2023 |
|---|--|--------------------------|---|---|--|--|
| BNY Mellon Asian Income Fund | | | | USD | USD | % |
| | UBS AG | Switzerland | Equity Indices (TriParty) | 45,242 | 50,670 | 112.00% |
| | | | | 45,242 | 50,670 | 112.00% |
| BNY Mellon Dynamic U.S. Equity Fund | | | | USD | USD | % |
| | MUFG Securities EMEA plc | United Kingdom | Equity Indices (TriParty) | 3,553,228 | 3,909,170 | 110.02% |
| | Barclays Bank PLC | United Kingdom | U.S. Government Debt (Bilateral) | 901,348 | 920,626 | 102.14% |
| | Barclays Bank PLC | United Kingdom | Government Debt & Supranationals (TriParty) | 285,996 | 305,552 | 106.84% |
| | BofA Securities Inc. | United States of America | U.S. Government Debt (Bilateral) | 1,062,960 | 1,084,255 | 102.00% |
| | Barclays Capital Inc | United States of America | U.S. Government Debt (Bilateral) | 95,676 | 97,816 | 102.24% |
| | | | | 5,899,208 | 6,317,419 | 107.09% |
| BNY Mellon Efficient Global High Yield Beta Fund | | | | USD | USD | % |
| | Morgan Stanley & Co. International PLC | United Kingdom | Government Debt & Supranationals (Euroclear TriParty) | 775,685 | 807,342 | 104.08% |
| | Merrill Lynch International | United Kingdom | G10 minus Belgium (Euroclear Triparty) | 275,775 | 282,686 | 102.51% |
| | Merrill Lynch International | United Kingdom | Government Debt & Supranationals (Euroclear TriParty) | 102,443 | 104,703 | 102.21% |
| | Credit Suisse Securities (USA) LLC | United States of America | U.S. Government Debt (Bilateral) | 376,628 | 385,318 | 102.31% |
| | UBS AG | Switzerland | U.S. Government Debt (Bilateral) | 261,159 | 270,027 | 103.40% |
| | UBS AG | Switzerland | Government Debt - Supranationals (Clearstream) | 95,567 | 100,060 | 104.70% |
| | National Bank Financial Inc | Canada | U.S. Government Debt (Bilateral) | 128,640 | 131,384 | 102.13% |
| | BNP Paribas | France | Government Debt & Supranationals (Euroclear TriParty) | 103,040 | 105,110 | 102.01% |
| | BNP Paribas Securities Corp. | United States of America | U.S. Government Debt (Bilateral) | 60,146 | 61,445 | 102.16% |
| | | | | 2,179,083 | 2,248,075 | 103.17% |
| BNY Mellon Efficient Global IG Corporate Beta Fund | | | | USD | USD | % |
| | UBS AG | Switzerland | U.S. Government Debt (Bilateral) | 257,196 | 265,929 | 103.40% |
| | UBS AG | Switzerland | Government Debt - Supranationals (Clearstream) | 19,748 | 20,676 | 104.70% |
| | National Bank Financial Inc | Canada | U.S. Government Debt (Bilateral) | 67,264 | 68,699 | 102.13% |
| | Morgan Stanley & Co. International PLC | United Kingdom | Government Debt & Supranationals (Euroclear TriParty) | 59,622 | 65,261 | 109.46% |
| | Citigroup Global Markets Limited | United Kingdom | G10 Debt (Euroclear TriParty) | 20,401 | 20,812 | 102.01% |
| | Citigroup Global Markets Limited | United Kingdom | Government Debt & Supranationals (Euroclear TriParty) | 4,961 | 5,060 | 102.00% |

13. EFFICIENT PORTFOLIO MANAGEMENT cont'd.

| Fund Counterparty | Country of Incorporation | Collateral Type | Aggregate value of securities on loan at 30 June 2023 | Aggregate value of collateral held at 30 June 2023 | Value of collateral as % of securities on loan at 30 June 2023 |
|---|--------------------------|---|---|--|--|
| BNY Mellon Efficient Global IG Corporate Beta Fund cont'd. | | | USD | USD | % |
| Merrill Lynch International | United Kingdom | Government Debt & Supranationals (Euroclear TriParty) | 19,170 | 19,751 | 103.03% |
| BNP Paribas Securities Corp. | United States of America | U.S. Government Debt (Bilateral) | 16,907 | 17,272 | 102.16% |
| Credit Suisse Securities (USA) LLC | United States of America | U.S. Government Debt (Bilateral) | 9,714 | 9,939 | 102.32% |
| | | | 474,983 | 493,399 | 103.88% |
| BNY Mellon Efficient U.S. High Yield Beta Fund | | | USD | USD | % |
| Barclays Bank PLC | United Kingdom | U.S. Government Debt (Bilateral) | 44,398,270 | 45,347,857 | 102.14% |
| Barclays Capital Inc | United States of America | U.S. Government Debt (Bilateral) | 4,109,085 | 4,201,011 | 102.24% |
| Credit Suisse Securities (USA) LLC | United States of America | U.S. Government Debt (Bilateral) | 1,899,919 | 1,943,757 | 102.31% |
| J.P. Morgan Securities PLC | United Kingdom | Government Debt & Supranationals (TriParty) | 695,508 | 730,404 | 105.02% |
| BNP Paribas Securities Corp. | United States of America | U.S. Government Debt (Bilateral) | 76,688 | 78,344 | 102.16% |
| Citigroup Global Markets Inc | United Kingdom | U.S. Government Debt (Bilateral) | 37,742 | 41,959 | 111.17% |
| | | | 51,217,212 | 52,343,332 | 102.20% |
| BNY Mellon Emerging Markets Corporate Debt Fund | | | USD | USD | % |
| Deutsche Bank AG | Germany | G10 minus Belgium (Euroclear Triparty) | 174,379 | 183,246 | 105.08% |
| | | | 174,379 | 183,246 | 105.08% |
| BNY Mellon Emerging Markets Debt Fund | | | USD | USD | % |
| Barclays Bank PLC | United Kingdom | Government Debt - Supranationals (Clearstream) | 563,951 | 590,444 | 104.70% |
| Barclays Capital Inc | United States of America | U.S. Government Debt (Bilateral) | 214,629 | 219,431 | 102.24% |
| Nomura International PLC | United Kingdom | Government Debt & Supranationals (Euroclear TriParty) | 177,099 | 186,038 | 105.05% |
| J.P. Morgan Securities PLC | United Kingdom | Government Debt & Supranationals (TriParty) | 75,623 | 79,418 | 105.02% |
| Deutsche Bank AG | Germany | G10 minus Belgium (Euroclear Triparty) | 50,712 | 53,291 | 105.09% |
| | | | 1,082,014 | 1,128,622 | 104.31% |
| BNY Mellon Emerging Markets Debt Local Currency Fund | | | USD | USD | % |
| Morgan Stanley & Co. International PLC | United Kingdom | G10 minus Belgium (Euroclear Triparty) | 238,641 | 251,160 | 105.25% |
| | | | 238,641 | 251,160 | 105.25% |

13. EFFICIENT PORTFOLIO MANAGEMENT cont'd.

| Fund | Counterparty | Country of Incorporation | Collateral Type | Aggregate value of securities on loan at 30 June 2023 | Aggregate value of collateral held at 30 June 2023 | Value of collateral as % of securities on loan at 30 June 2023 |
|--|--|--------------------------|---|---|--|--|
| BNY Mellon Emerging Markets Debt Opportunistic Fund | | | | USD | USD | % |
| | HSBC Bank plc | United Kingdom | Government Debt & Supranationals (Euroclear TriParty) | 667,421 | 704,872 | 105.61% |
| | Merrill Lynch International | United Kingdom | Government Debt & Supranationals (Euroclear TriParty) | 330,952 | 348,850 | 105.41% |
| | Citigroup Global Markets Limited | United Kingdom | G10 Debt (TriParty) | 197,902 | 207,948 | 105.08% |
| | J.P. Morgan Securities PLC | United Kingdom | Government Debt & Supranationals (TriParty) | 176,158 | 184,997 | 105.02% |
| | | | | 1,372,433 | 1,446,667 | 105.41% |
| BNY Mellon Emerging Markets Debt Total Return Fund | | | | USD | USD | % |
| | HSBC Bank plc | United Kingdom | Government Debt & Supranationals (Euroclear TriParty) | 606,746 | 640,793 | 105.61% |
| | Barclays Bank PLC | United Kingdom | Government Debt & Supranationals (Euroclear TriParty) | 518,748 | 529,883 | 102.15% |
| | Morgan Stanley & Co. International PLC | United Kingdom | G10 minus Belgium (Euroclear TriParty) | 269,141 | 283,260 | 105.25% |
| | J.P. Morgan Securities PLC | United Kingdom | Government Debt & Supranationals (TriParty) | 264,237 | 277,495 | 105.02% |
| | | | | 1,658,872 | 1,731,431 | 104.37% |
| BNY Mellon Euroland Bond Fund | | | | EUR | EUR | % |
| | Goldman Sachs International | United States of America | Government Debt & Supranationals (Euroclear TriParty) | 4,845,381 | 4,943,836 | 102.03% |
| | Goldman Sachs International | United States of America | Government Debt & Supranationals (TriParty) | 885,139 | 929,859 | 105.05% |
| | Goldman Sachs International | United States of America | G10 Debt (TriParty) | 187,170 | 196,565 | 105.02% |
| | Deutsche Bank AG | Germany | G10 minus Belgium (Euroclear TriParty) | 2,198,858 | 2,251,634 | 102.40% |
| | Deutsche Bank AG | Germany | Government Debt & Supranationals (Euroclear TriParty) | 673,140 | 686,736 | 102.02% |
| | BNP Paribas | France | G10 minus Belgium (Euroclear TriParty) | 1,512,498 | 1,575,679 | 104.18% |
| | BNP Paribas | France | Government Debt & Supranationals (Euroclear TriParty) | 920,746 | 939,245 | 102.01% |
| | Morgan Stanley & Co. International PLC | United Kingdom | Government Debt & Supranationals (Euroclear TriParty) | 2,268,949 | 2,361,549 | 104.08% |
| | Barclays Bank PLC | United Kingdom | OECD Sovereign Debt - Supranationals (Clearstream) | 1,255,234 | 1,281,956 | 102.13% |
| | UBS AG | Switzerland | OECD Sovereign Debt - Supranationals (Clearstream) | 767,072 | 789,526 | 102.93% |
| | UBS AG | Switzerland | Government Debt - Supranationals (Clearstream) | 351,385 | 367,904 | 104.70% |

13. EFFICIENT PORTFOLIO MANAGEMENT cont'd.

| Fund Counterparty | Country of Incorporation | Collateral Type | Aggregate value of securities on loan at 30 June 2023 | Aggregate value of collateral held at 30 June 2023 | Value of collateral as % of securities on loan at 30 June 2023 |
|--|--------------------------|---|---|--|--|
| BNY Mellon Euroland Bond Fund cont'd. | | | EUR | EUR | % |
| Citigroup Global Markets Limited | United Kingdom | Government Debt & Supranationals (Euroclear TriParty) | 874,757 | 892,271 | 102.00% |
| Citigroup Global Markets Limited | United Kingdom | G10 Debt (Euroclear TriParty) | 98,598 | 100,585 | 102.02% |
| Nomura International PLC | United Kingdom | G10 minus Belgium (Euroclear Triparty) | 504,359 | 514,583 | 102.03% |
| Nomura International PLC | United Kingdom | Government Debt & Supranationals (Euroclear TriParty) | 140,400 | 143,215 | 102.01% |
| RBC Europe Limited | United Kingdom | G10 minus Belgium (Euroclear Triparty) | 333,252 | 350,349 | 105.13% |
| Societe Generale | France | Government Debt & Supranationals (Euroclear TriParty) | 183,736 | 187,413 | 102.00% |
| HSBC Bank plc | United Kingdom | Government Debt & Supranationals (Euroclear TriParty) | 163,504 | 166,918 | 102.09% |
| | | | 18,164,178 | 18,679,823 | 102.84% |
| BNY Mellon European Credit Fund | | | EUR | EUR | % |
| UBS AG | Switzerland | OECD Sovereign Debt - Supranationals (Clearstream) | 1,913,141 | 1,969,143 | 102.93% |
| UBS AG | Switzerland | Government Debt - Supranationals (Clearstream) | 764,838 | 800,795 | 104.70% |
| Deutsche Bank AG | Germany | G10 minus Belgium (Euroclear Triparty) | 1,580,775 | 1,612,508 | 102.01% |
| Deutsche Bank AG | Germany | Government Debt & Supranationals (Euroclear TriParty) | 198,040 | 202,040 | 102.02% |
| Citigroup Global Markets Limited | United Kingdom | Government Debt & Supranationals (Euroclear TriParty) | 740,840 | 755,672 | 102.00% |
| Citigroup Global Markets Limited | United Kingdom | G10 Debt (Euroclear TriParty) | 430,168 | 438,836 | 102.01% |
| Citigroup Global Markets Limited | United Kingdom | G10 Debt (TriParty) | 93,076 | 97,801 | 105.08% |
| J.P. Morgan Securities PLC | United Kingdom | Government Debt & Supranationals (Euroclear TriParty) | 500,590 | 520,881 | 104.05% |
| J.P. Morgan Securities PLC | United Kingdom | G10 minus Belgium (Euroclear Triparty) | 96,470 | 100,374 | 104.05% |
| Merrill Lynch International | United Kingdom | Government Debt & Supranationals (Euroclear TriParty) | 395,694 | 404,423 | 102.21% |
| BNP Paribas | France | Government Debt & Supranationals (Euroclear TriParty) | 245,202 | 250,129 | 102.01% |
| BNP Paribas | France | G10 minus Belgium (Euroclear Triparty) | 100,058 | 105,170 | 105.11% |
| RBC Europe Limited | United Kingdom | G10 minus Belgium (Euroclear Triparty) | 97,583 | 102,590 | 105.13% |
| | | | 7,156,475 | 7,360,362 | 102.85% |

13. EFFICIENT PORTFOLIO MANAGEMENT cont'd.

| Fund | Counterparty | Country of Incorporation | Collateral Type | Aggregate value of securities on loan at 30 June 2023 | Aggregate value of collateral held at 30 June 2023 | Value of collateral as % of securities on loan at 30 June 2023 |
|---|--|--------------------------|---|---|--|--|
| BNY Mellon Global Bond Fund | | | | USD | USD | % |
| | BNP Paribas | France | Government Debt & Supranationals (Euroclear TriParty) | 11,351,670 | 11,579,748 | 102.01% |
| | Goldman Sachs International | United States of America | Government Debt & Supranationals (Euroclear TriParty) | 7,941,892 | 8,168,768 | 102.86% |
| | Goldman Sachs International | United States of America | G10 Debt (TriParty) | 600,823 | 632,147 | 105.21% |
| | Nomura International PLC | United Kingdom | G10 minus Belgium (Euroclear Triparty) | 6,415,268 | 6,545,316 | 102.03% |
| | Nomura International PLC | United Kingdom | Government Debt & Supranationals (Euroclear TriParty) | 186,847 | 196,278 | 105.05% |
| | Morgan Stanley & Co. International PLC | United Kingdom | Equity Indices | 3,755,302 | 4,131,111 | 110.01% |
| | HSBC Bank plc | United Kingdom | Government Debt & Supranationals (Euroclear TriParty) | 3,221,271 | 3,402,026 | 105.61% |
| | UBS AG | Switzerland | G10 Debt (Euroclear TriParty) | 1,279,102 | 1,304,885 | 102.02% |
| | Merrill Lynch International | United Kingdom | Equity Indices | 978,742 | 1,076,637 | 110.00% |
| | Merrill Lynch International | United Kingdom | Government Debt & Supranationals (Euroclear TriParty) | 183,726 | 187,779 | 102.21% |
| | Toronto Dominion Bank | Canada | Government Debt & Supranationals (Euroclear TriParty) | 539,425 | 567,433 | 105.19% |
| | | | | 36,454,068 | 37,792,128 | 103.67% |
| BNY Mellon Global Dynamic Bond Fund | | | | USD | USD | % |
| | UBS AG | Switzerland | G10 Debt (Euroclear TriParty) | 3,990,112 | 4,070,543 | 102.02% |
| | UBS AG | Switzerland | Government Debt - Supranationals (Clearstream) | 509,860 | 533,831 | 104.70% |
| | HSBC Bank plc | United Kingdom | Government Debt & Supranationals (Euroclear TriParty) | 1,638,215 | 1,730,140 | 105.61% |
| | Barclays Bank PLC | United Kingdom | OECD Sovereign Debt - Supranationals (Clearstream) | 740,270 | 756,029 | 102.13% |
| | | | | 6,878,457 | 7,090,543 | 103.08% |
| BNY Mellon Global Equity Income Fund | | | | USD | USD | % |
| | Barclays Bank PLC | United Kingdom | Government Debt & Supranationals (TriParty) | 13,467,588 | 14,388,483 | 106.84% |
| | Barclays Bank PLC | United Kingdom | U.S. Government Debt (Bilateral) | 778,176 | 794,820 | 102.14% |
| | Citigroup Global Markets Limited | United Kingdom | Equity Indices (TriParty) | 4,073,047 | 4,426,507 | 108.68% |
| | UBS AG | Switzerland | Equity Indices (TriParty) | 1,239,744 | 1,388,477 | 112.00% |
| | BNP Paribas Arbitrage | Netherlands | Equity Indices (TriParty) | 984,372 | 1,084,276 | 110.15% |

13. EFFICIENT PORTFOLIO MANAGEMENT cont'd.

| Fund Counterparty | Country of Incorporation | Collateral Type | Aggregate value of securities on loan at 30 June 2023 | Aggregate value of collateral held at 30 June 2023 | Value of collateral as % of securities on loan at 30 June 2023 |
|---|--------------------------|---|---|--|--|
| BNY Mellon Global Equity Income Fund cont'd. | | | USD | USD | % |
| Barclays Capital Inc | United States of America | U.S. Government Debt (Bilateral) | 174,386 | 178,288 | 102.24% |
| | | | 20,717,313 | 22,260,851 | 107.45% |
| BNY Mellon Global High Yield Bond Fund | | | USD | USD | % |
| Barclays Bank PLC | United Kingdom | U.S. Government Debt (Bilateral) | 5,782,862 | 5,906,545 | 102.14% |
| Barclays Bank PLC | United Kingdom | OECD Sovereign Debt - Supranationals (Clearstream) | 1,363,154 | 1,392,174 | 102.13% |
| Barclays Bank PLC | United Kingdom | G10 minus Belgium (Euroclear TriParty) | 404,389 | 425,273 | 105.16% |
| Barclays Bank PLC | United Kingdom | Government Debt & Supranationals (Euroclear TriParty) | 99,378 | 101,511 | 102.15% |
| BNP Paribas | France | Government Debt & Supranationals (Euroclear TriParty) | 1,442,851 | 1,480,955 | 102.64% |
| BNP Paribas | France | G10 minus Belgium (Euroclear TriParty) | 276,869 | 291,015 | 105.11% |
| Morgan Stanley & Co. International PLC | United Kingdom | Government Debt & Supranationals (Euroclear TriParty) | 1,283,064 | 1,367,905 | 106.61% |
| Goldman Sachs International | United States of America | Government Debt & Supranationals (TriParty) | 1,229,263 | 1,291,369 | 105.05% |
| UBS AG | Switzerland | Government Debt - Supranationals (Clearstream) | 448,711 | 469,807 | 104.70% |
| UBS AG | Switzerland | OECD Sovereign Debt - Supranationals (Clearstream) | 325,346 | 334,870 | 102.93% |
| UBS AG | Switzerland | U.S. Government Debt (Bilateral) | 281,876 | 291,448 | 103.40% |
| Deutsche Bank AG | Germany | G10 Debt (Euroclear TriParty) | 306,229 | 317,484 | 103.68% |
| Merrill Lynch International | United Kingdom | G10 Debt (TriParty) | 297,012 | 311,864 | 105.00% |
| | | | 13,541,004 | 13,982,220 | 103.26% |
| BNY Mellon Global Infrastructure Income Fund | | | USD | USD | % |
| The Bank of Nova Scotia | Canada | Equity Indices (TriParty) | 368,358 | 405,267 | 110.02% |
| BNP Paribas Arbitrage | Netherlands | Equity Indices (TriParty) | 316,352 | 348,459 | 110.15% |
| Citigroup Global Markets Limited | United Kingdom | Equity Indices (TriParty) | 275,950 | 299,897 | 108.68% |
| UBS AG | Switzerland | Equity Indices (TriParty) | 10,693 | 11,976 | 112.00% |
| | | | 971,353 | 1,065,599 | 109.70% |
| BNY Mellon Global Opportunities Fund | | | USD | USD | % |
| Societe Generale | France | Equity Indices (TriParty) | 564,460 | 621,026 | 110.02% |
| | | | 564,460 | 621,026 | 110.02% |
| BNY Mellon Global Real Return Fund (EUR) | | | EUR | EUR | % |
| Merrill Lynch International | United Kingdom | Equity Indices | 20,216,344 | 22,238,415 | 110.00% |

13. EFFICIENT PORTFOLIO MANAGEMENT cont'd.

| Fund Counterparty | Country of Incorporation | Collateral Type | Aggregate value of securities on loan at 30 June 2023 | Aggregate value of collateral held at 30 June 2023 | Value of collateral as % of securities on loan at 30 June 2023 |
|---|--------------------------|---|---|--|--|
| BNY Mellon Global Real Return Fund (EUR) cont'd. | | | EUR | EUR | % |
| Societe Generale | France | Government Debt & Supranationals (Euroclear TriParty) | 18,406,909 | 18,775,185 | 102.00% |
| Citigroup Global Markets Limited | United Kingdom | Government Debt & Supranationals (Euroclear TriParty) | 5,638,160 | 5,751,039 | 102.00% |
| Morgan Stanley & Co. International PLC | United Kingdom | Government Debt & Supranationals (Euroclear TriParty) | 3,306,228 | 3,499,746 | 105.85% |
| National Bank Financial Inc | Canada | U.S. Government Debt (Bilateral) | 1,865,604 | 1,905,398 | 102.13% |
| BNP Paribas | France | G10 minus Belgium (Euroclear Triparty) | 1,349,090 | 1,418,021 | 105.11% |
| Barclays Bank PLC | United Kingdom | OECD Sovereign Debt - Supranationals (Clearstream) | 487,741 | 498,124 | 102.13% |
| Barclays Bank PLC | United Kingdom | G10 minus Belgium (Euroclear Triparty) | 477,986 | 487,705 | 102.03% |
| UBS AG | Switzerland | G10 Debt (Euroclear TriParty) | 470,006 | 479,480 | 102.02% |
| ING Bank NV | Netherlands | Equity Indices (TriParty) | 32,769 | 36,301 | 110.78% |
| | | | 52,250,837 | 55,089,414 | 105.43% |
| BNY Mellon Global Real Return Fund (GBP) | | | GBP | GBP | % |
| RBC Europe Limited | United Kingdom | G10 minus Belgium (Euroclear Triparty) | 3,571,185 | 3,754,393 | 105.13% |
| BNP Paribas | France | UK Gilts (Euroclear TriParty) | 2,203,176 | 2,247,313 | 102.00% |
| | | | 5,774,361 | 6,001,706 | 103.94% |
| BNY Mellon Global Real Return Fund (USD) | | | USD | USD | % |
| Barclays Bank PLC | United Kingdom | Equity/FTSE/S&P/NIKKEI | 15,067,217 | 16,574,046 | 110.00% |
| BNP Paribas | France | G10 minus Belgium (Euroclear Triparty) | 550,318 | 578,436 | 105.11% |
| National Bank Financial Inc | Canada | U.S. Government Debt (Bilateral) | 331,401 | 338,470 | 102.13% |
| | | | 15,948,936 | 17,490,952 | 109.67% |
| BNY Mellon Global Unconstrained Fund | | | USD | USD | % |
| Barclays Capital Securities Ltd. | United Kingdom | Equity Indices | 1,111,744 | 1,222,967 | 110.00% |
| Barclays Bank PLC | United Kingdom | Equity/FTSE/S&P/NIKKEI | 600,181 | 660,203 | 110.00% |
| | | | 1,711,925 | 1,883,170 | 110.00% |
| BNY Mellon Japan Small Cap Equity Focus Fund | | | JPY | JPY | % |
| J.P. Morgan Securities PLC | United Kingdom | Equity Indices (TriParty) | 126,809,909 | 139,897,610 | 110.32% |
| Merrill Lynch International | United Kingdom | G10 Debt (TriParty) | 105,239,250 | 110,501,544 | 105.00% |
| Morgan Stanley & Co. International PLC | United Kingdom | G10 Debt (TriParty) | 52,619,625 | 55,330,495 | 105.15% |

13. EFFICIENT PORTFOLIO MANAGEMENT cont'd.

| Fund Counterparty | Country of Incorporation | Collateral Type | Aggregate value of securities on loan at 30 June 2023 | Aggregate value of collateral held at 30 June 2023 | Value of collateral as % of securities on loan at 30 June 2023 |
|---|--------------------------|---|---|--|--|
| BNY Mellon Japan Small Cap Equity Focus Fund cont'd. | | | JPY | JPY | % |
| BNP Paribas Arbitrage | Netherlands | Equity Indices (TriParty) | 43,323,564 | 47,720,377 | 110.15% |
| | | | 327,992,348 | 353,450,026 | 107.76% |
| BNY Mellon Small Cap Euroland Fund | | | EUR | EUR | % |
| Barclays Capital Securities Ltd. | United Kingdom | G10 Debt (TriParty) | 1,350,530 | 1,418,083 | 105.00% |
| Barclays Capital Securities Ltd. | United Kingdom | Equity Indices (TriParty) | 64,128 | 70,558 | 110.03% |
| BNP Paribas Arbitrage | Netherlands | Equity Indices (TriParty) | 1,030,505 | 1,135,089 | 110.15% |
| BNP Paribas Arbitrage | Netherlands | G10 Debt (TriParty) | 31,737 | 33,328 | 105.02% |
| Citigroup Global Markets Limited | United Kingdom | Equity Indices (TriParty) | 965,624 | 1,051,679 | 108.91% |
| Citigroup Global Markets Limited | United Kingdom | G10 Debt (TriParty) | 88,514 | 93,041 | 105.11% |
| Morgan Stanley & Co. International PLC | United Kingdom | G10 Debt (TriParty) | 641,109 | 674,137 | 105.15% |
| The Bank of Nova Scotia | Canada | Equity Indices (TriParty) | 625,131 | 687,767 | 110.02% |
| Societe Generale | France | Equity Indices (TriParty) | 381,035 | 419,221 | 110.02% |
| Societe Generale | France | Government Debt & Supranationals (TriParty) | 100,355 | 105,461 | 105.09% |
| Societe Generale | France | G10 Debt (TriParty) | 220 | 231 | 105.00% |
| Goldman Sachs International | United States of America | Equity Indices (TriParty) | 337,609 | 371,405 | 110.01% |
| Goldman Sachs International | United States of America | G10 Debt (TriParty) | 76,844 | 80,700 | 105.02% |
| HSBC Bank plc | United Kingdom | Equity Indices (TriParty) | 372,167 | 409,826 | 110.12% |
| HSBC Bank plc | United Kingdom | G10 Debt (TriParty) | 23,932 | 25,697 | 107.38% |
| UBS AG | Switzerland | Equity Indices (TriParty) | 175,257 | 196,283 | 112.00% |
| UBS AG | Switzerland | G10 Debt (TriParty) | 74,808 | 79,656 | 106.48% |
| Macquarie Bank Limited | Australia | G10 Debt (TriParty) | 210,837 | 221,492 | 105.05% |
| Macquarie Bank Limited | Australia | Equity Indices (TriParty) | 5,960 | 6,700 | 112.41% |
| Barclays Bank PLC | United Kingdom | Government Debt & Supranationals (TriParty) | 187,330 | 198,171 | 105.79% |
| Merrill Lynch International | United Kingdom | G10 Debt (TriParty) | 61,802 | 64,892 | 105.00% |
| Merrill Lynch International | United Kingdom | Equity Indices (TriParty) | 13,287 | 14,227 | 107.08% |
| | | | 6,818,721 | 7,357,644 | 107.90% |
| BNY Mellon U.S. Equity Income Fund | | | USD | USD | % |
| Barclays Bank PLC | United Kingdom | Government Debt & Supranationals (TriParty) | 3,996,639 | 4,269,924 | 106.84% |
| UBS AG | Switzerland | Equity Indices (TriParty) | 1,006,228 | 1,126,946 | 112.00% |

13. EFFICIENT PORTFOLIO MANAGEMENT cont'd.

| Fund Counterparty | Country of Incorporation | Collateral Type | Aggregate value of securities on loan at 30 June 2023 | Aggregate value of collateral held at 30 June 2023 | Value of collateral as % of securities on loan at 30 June 2023 |
|---|--------------------------|---------------------------|---|--|--|
| BNY Mellon U.S. Equity Income Fund cont'd. | | | USD | USD | % |
| HSBC Bank plc | United Kingdom | Equity Indices (TriParty) | 637,556 | 702,069 | 110.12% |
| | | | 5,640,423 | 6,098,939 | 108.13% |

The value of securities on loan by counterparty and the value and type of collateral held by the Company in respect of those securities as at 31 December 2022 are detailed as follows:

| Fund Counterparty | Country of Incorporation | Collateral Type | Aggregate value of securities on loan at 31 December 2022 | Aggregate value of collateral held at 31 December 2022 | Value of collateral as % of securities on loan at 31 December 2022 |
|---|--------------------------|---|---|--|--|
| BNY Mellon Absolute Return Bond Fund | | | EUR | EUR | % |
| Barclays Bank PLC | United Kingdom | OECD Sovereign Debt - Supranationals (Clearstream) | 1,859,857 | 1,899,214 | 102.12% |
| Barclays Bank PLC | United Kingdom | U.S. Government Debt (Bilateral) | 1,015,648 | 1,037,542 | 102.16% |
| Goldman Sachs International | United States of America | Government Debt & Supranationals (TriParty) | 2,736,496 | 2,877,168 | 105.14% |
| Morgan Stanley & Co. International PLC | United Kingdom | Government Debt & Supranationals (Euroclear TriParty) | 1,615,847 | 1,682,166 | 104.10% |
| Citigroup Global Markets Limited | United Kingdom | G10 Debt (Euroclear TriParty) | 691,515 | 705,427 | 102.01% |
| Deutsche Bank AG | Germany | G10 minus Belgium (Euroclear Triparty) | 517,268 | 528,058 | 102.09% |
| BNP Paribas | France | Government Debt & Supranationals (Euroclear TriParty) | 302,683 | 317,925 | 105.04% |
| UBS AG | Switzerland | OECD Sovereign Debt - Supranationals (Clearstream) | 279,214 | 286,362 | 102.56% |
| | | | 9,018,528 | 9,333,862 | 103.50% |
| BNY Mellon Absolute Return Equity Fund | | | GBP | GBP | % |
| The Bank of Nova Scotia | Canada | Equity Indices (TriParty) | 132,268 | 145,610 | 110.09% |
| Barclays Capital Securities Ltd. | United Kingdom | Equity Indices (TriParty) | 23,979 | 26,391 | 110.06% |
| Barclays Capital Securities Ltd. | United Kingdom | G10 Debt (TriParty) | 4,418 | 4,641 | 105.06% |
| Citigroup Global Markets Limited | United Kingdom | Equity Indices (TriParty) | 2 | 2 | 100.00% |
| | | | 160,667 | 176,644 | 109.94% |
| BNY Mellon Dynamic U.S. Equity Fund | | | USD | USD | % |
| MUFG Securities EMEA plc | United Kingdom | Equity Indices (TriParty) | 4,085,684 | 4,494,776 | 110.01% |
| BNP Paribas Arbitrage | Netherlands | Equity Indices (TriParty) | 2,344,224 | 2,663,511 | 113.62% |
| BofA Securities Inc. | United States of America | U.S. Government Debt (Bilateral) | 787,661 | 803,714 | 102.04% |

13. EFFICIENT PORTFOLIO MANAGEMENT cont'd.

| Fund Counterparty | Country of Incorporation | Collateral Type | Aggregate value of securities on loan at 31 December 2022 | Aggregate value of collateral held at 31 December 2022 | Value of collateral as % of securities on loan at 31 December 2022 |
|---|--------------------------|---|---|--|--|
| BNY Mellon Dynamic U.S. Equity Fund cont'd. | | | USD | USD | % |
| Barclays Bank PLC | United Kingdom | Government Debt & Supranationals (TriParty) | 413,573 | 434,876 | 105.15% |
| Barclays Bank PLC | United Kingdom | U.S. Government Debt (Bilateral) | 65,708 | 67,125 | 102.16% |
| Barclays Capital Inc | United States of America | U.S. Government Debt (Bilateral) | 349,242 | 357,779 | 102.44% |
| The Bank of Nova Scotia | Canada | Equity Indices (TriParty) | 66,542 | 73,254 | 110.09% |
| | | | 8,112,634 | 8,895,035 | 109.64% |
| BNY Mellon Efficient Global High Yield Beta Fund | | | USD | USD | % |
| Credit Suisse Securities (USA) LLC | United States of America | U.S. Government Debt (Bilateral) | 1,047,229 | 1,110,365 | 106.03% |
| Citigroup Global Markets Limited | United Kingdom | Government Debt & Supranationals (Euroclear TriParty) | 282,893 | 288,554 | 102.00% |
| Morgan Stanley & Co. International PLC | United Kingdom | Government Debt & Supranationals (Euroclear TriParty) | 260,089 | 270,764 | 104.10% |
| Merrill Lynch International | United Kingdom | G10 Debt (TriParty) | 147,854 | 157,329 | 106.41% |
| Merrill Lynch International | United Kingdom | Government Debt & Supranationals (Euroclear TriParty) | 94,929 | 96,840 | 102.01% |
| BNP Paribas Securities Corp. | United States of America | U.S. Government Debt (Bilateral) | 120,734 | 123,557 | 102.34% |
| Citigroup Global Markets Inc | United Kingdom | U.S. Government Debt (Bilateral) | 26,184 | 27,183 | 103.82% |
| | | | 1,979,912 | 2,074,592 | 104.78% |
| BNY Mellon Efficient Global IG Corporate Beta Fund | | | USD | USD | % |
| Credit Suisse Securities (USA) LLC | United States of America | U.S. Government Debt (Bilateral) | 116,330 | 123,344 | 106.03% |
| Citigroup Global Markets Limited | United Kingdom | G10 Debt (Euroclear TriParty) | 38,676 | 39,454 | 102.01% |
| Citigroup Global Markets Limited | United Kingdom | Government Debt & Supranationals (Euroclear TriParty) | 4,745 | 5,020 | 105.80% |
| Merrill Lynch International | United Kingdom | Government Debt & Supranationals (Euroclear TriParty) | 8,645 | 8,819 | 102.01% |
| UBS AG | Switzerland | Government Debt & Supranationals (Euroclear TriParty) | 4,995 | 5,099 | 102.08% |
| | | | 173,391 | 181,736 | 104.81% |
| BNY Mellon Efficient U.S. High Yield Beta Fund | | | USD | USD | % |
| Barclays Bank PLC | United Kingdom | U.S. Government Debt (Bilateral) | 51,503,184 | 52,613,434 | 102.16% |
| Barclays Bank PLC | United Kingdom | Government Debt & Supranationals (TriParty) | 5,769 | 6,067 | 105.17% |

13. EFFICIENT PORTFOLIO MANAGEMENT cont'd.

| Fund Counterparty | Country of Incorporation | Collateral Type | Aggregate value of securities on loan at 31 December 2022 | Aggregate value of collateral held at 31 December 2022 | Value of collateral as % of securities on loan at 31 December 2022 |
|---|--------------------------|---|---|--|--|
| BNY Mellon Efficient U.S. High Yield Beta Fund cont'd. | | | USD | USD | % |
| Credit Suisse Securities (USA) LLC | United States of America | U.S. Government Debt (Bilateral) | 5,352,718 | 5,675,428 | 106.03% |
| Barclays Capital Inc | United States of America | U.S. Government Debt (Bilateral) | 3,303,095 | 3,383,837 | 102.44% |
| Citigroup Global Markets Inc | United Kingdom | U.S. Government Debt (Bilateral) | 534,177 | 554,553 | 103.81% |
| BofA Securities Inc. | United States of America | U.S. Government Debt (Bilateral) | 533,744 | 544,622 | 102.04% |
| BNP Paribas Securities Corp. | United States of America | U.S. Government Debt (Bilateral) | 97,973 | 100,263 | 102.34% |
| | | | 61,330,660 | 62,878,204 | 102.52% |
| BNY Mellon Emerging Markets Corporate Debt Fund | | | USD | USD | % |
| Barclays Bank PLC | United Kingdom | Government Debt & Supranationals (Euroclear TriParty) | 4,071,705 | 4,241,879 | 104.18% |
| Barclays Bank PLC | United Kingdom | U.S. Government Debt (Bilateral) | 3,404,109 | 3,477,491 | 102.16% |
| Barclays Bank PLC | United Kingdom | G10 Debt (TriParty) | 2,469,508 | 2,601,588 | 105.35% |
| Barclays Bank PLC | United Kingdom | OECD Sovereign Debt - Supranationals (Clearstream) | 1,075,007 | 1,097,755 | 102.12% |
| Barclays Bank PLC | United Kingdom | G10 minus Belgium (Euroclear Triparty) | 186,696 | 196,073 | 105.02% |
| Goldman Sachs International | United States of America | Government Debt & Supranationals (TriParty) | 9,088,292 | 9,555,483 | 105.14% |
| Goldman Sachs International | United States of America | Government Debt & Supranationals (Euroclear TriParty) | 1,907,677 | 2,005,926 | 105.15% |
| Deutsche Bank AG | Germany | G10 minus Belgium (Euroclear Triparty) | 5,363,681 | 5,631,234 | 104.99% |
| Deutsche Bank AG | Germany | Government Debt & Supranationals (Euroclear TriParty) | 888,676 | 935,671 | 105.29% |
| BNP Paribas | France | Government Debt & Supranationals (Euroclear TriParty) | 4,322,902 | 4,540,589 | 105.04% |
| Nomura Securities International Inc. | United States of America | U.S. Government Debt (Bilateral) | 3,485,154 | 3,597,884 | 103.23% |
| Merrill Lynch International | United Kingdom | G10 Debt (TriParty) | 825,811 | 867,542 | 105.05% |
| Merrill Lynch International | United Kingdom | Government Debt & Supranationals (Euroclear TriParty) | 298,737 | 313,779 | 105.04% |
| Barclays Capital Inc | United States of America | U.S. Government Debt (Bilateral) | 634,222 | 649,726 | 102.44% |
| Morgan Stanley & Co. International PLC | United Kingdom | Government Debt & Supranationals (Euroclear TriParty) | 440,684 | 485,726 | 110.22% |
| Citigroup Global Markets Limited | United Kingdom | Government Debt & Supranationals (Euroclear TriParty) | 252,073 | 266,718 | 105.81% |

13. EFFICIENT PORTFOLIO MANAGEMENT cont'd.

| Fund | Counterparty | Country of Incorporation | Collateral Type | Aggregate value of securities on loan at 31 December 2022 | Aggregate value of collateral held at 31 December 2022 | Value of collateral as % of securities on loan at 31 December 2022 |
|--|------------------------------------|--------------------------|---|---|--|--|
| BNY Mellon Emerging Markets Corporate Debt Fund cont'd. | | | | USD | USD | % |
| | Credit Suisse Securities (USA) LLC | United States of America | U.S. Government Debt (Bilateral) | 45,026 | 47,741 | 106.03% |
| | | | | 38,759,960 | 40,512,805 | 104.52% |
| BNY Mellon Emerging Markets Debt Fund | | | | USD | USD | % |
| | Barclays Bank PLC | United Kingdom | Government Debt & Supranationals (Euroclear TriParty) | 216,288 | 226,776 | 104.85% |
| | BNP Paribas | France | Government Debt & Supranationals (Euroclear TriParty) | 173,387 | 182,119 | 105.04% |
| | | | | 389,675 | 408,895 | 104.93% |
| BNY Mellon Emerging Markets Debt Local Currency Fund | | | | USD | USD | % |
| | J.P. Morgan Securities PLC | United Kingdom | Government Debt & Supranationals (Euroclear TriParty) | 2,301,930 | 2,525,999 | 109.73% |
| | | | | 2,301,930 | 2,525,999 | 109.73% |
| BNY Mellon Emerging Markets Debt Opportunistic Fund | | | | USD | USD | % |
| | J.P. Morgan Securities PLC | United Kingdom | Government Debt & Supranationals (Euroclear TriParty) | 271,050 | 297,434 | 109.73% |
| | BNP Paribas | France | Government Debt & Supranationals (Euroclear TriParty) | 173,387 | 182,119 | 105.04% |
| | | | | 444,437 | 479,553 | 107.90% |
| BNY Mellon Emerging Markets Debt Total Return Fund | | | | USD | USD | % |
| | J.P. Morgan Securities PLC | United Kingdom | Government Debt & Supranationals (Euroclear TriParty) | 1,278,701 | 1,403,169 | 109.73% |
| | BNP Paribas | France | Government Debt & Supranationals (Euroclear TriParty) | 520,163 | 546,356 | 105.04% |
| | Barclays Bank PLC | United Kingdom | Government Debt & Supranationals (Euroclear TriParty) | 275,131 | 288,472 | 104.85% |
| | Barclays Bank PLC | United Kingdom | U.S. Government Debt (Bilateral) | 157,283 | 160,673 | 102.16% |
| | | | | 2,231,278 | 2,398,670 | 107.50% |
| BNY Mellon Euroland Bond Fund | | | | EUR | EUR | % |
| | Goldman Sachs International | United States of America | Government Debt & Supranationals (TriParty) | 3,058,716 | 3,215,952 | 105.14% |
| | Goldman Sachs International | United States of America | Government Debt & Supranationals (Euroclear TriParty) | 1,949,351 | 2,004,798 | 102.84% |
| | Goldman Sachs International | United States of America | G10 Debt (TriParty) | 645,816 | 684,485 | 105.99% |

13. EFFICIENT PORTFOLIO MANAGEMENT cont'd.

| Fund Counterparty | Country of Incorporation | Collateral Type | Aggregate value of securities on loan at 31 December 2022 | Aggregate value of collateral held at 31 December 2022 | Value of collateral as % of securities on loan at 31 December 2022 |
|--|--------------------------|---|---|--|--|
| BNY Mellon Euroland Bond Fund cont'd. | | | EUR | EUR | % |
| Deutsche Bank AG | Germany | Government Debt & Supranationals (Euroclear TriParty) | 3,136,230 | 3,199,427 | 102.02% |
| Deutsche Bank AG | Germany | G10 minus Belgium (Euroclear TriParty) | 417,846 | 426,561 | 102.09% |
| Barclays Bank PLC | United Kingdom | OECD Sovereign Debt - Supranationals (Clearstream) | 2,981,580 | 3,044,674 | 102.12% |
| Barclays Bank PLC | United Kingdom | Government Debt - Supranationals (Clearstream) | 195,368 | 204,788 | 104.82% |
| Barclays Bank PLC | United Kingdom | G10 minus Belgium (Euroclear TriParty) | 171,973 | 175,612 | 102.12% |
| Citigroup Global Markets Limited | United Kingdom | Government Debt & Supranationals (Euroclear TriParty) | 2,805,696 | 2,861,833 | 102.00% |
| Nomura International PLC | United Kingdom | G10 minus Belgium (Euroclear TriParty) | 2,436,404 | 2,485,599 | 102.02% |
| Nomura International PLC | United Kingdom | Government Debt & Supranationals (Euroclear TriParty) | 286,044 | 291,773 | 102.00% |
| BNP Paribas | France | G10 minus Belgium (Euroclear TriParty) | 1,642,772 | 1,702,448 | 103.63% |
| BNP Paribas | France | Government Debt & Supranationals (Euroclear TriParty) | 725,984 | 741,167 | 102.09% |
| UBS AG | Switzerland | OECD Sovereign Debt - Supranationals (Clearstream) | 1,759,117 | 1,804,143 | 102.56% |
| UBS AG | Switzerland | Government Debt & Supranationals (Euroclear TriParty) | 36,607 | 37,365 | 102.07% |
| Morgan Stanley & Co. International PLC | United Kingdom | Government Debt & Supranationals (Euroclear TriParty) | 1,360,964 | 1,439,176 | 105.75% |
| RBC Europe Limited | United Kingdom | G10 minus Belgium (Euroclear TriParty) | 1,083,189 | 1,137,516 | 105.02% |
| Merrill Lynch International | United Kingdom | Government Debt & Supranationals (Euroclear TriParty) | 752,245 | 767,389 | 102.01% |
| J.P. Morgan Securities PLC | United Kingdom | Government Debt & Supranationals (Euroclear TriParty) | 512,827 | 535,155 | 104.35% |
| Toronto Dominion Bank | Canada | Euroclear TriParty - UK Gilts | 303,413 | 318,790 | 105.07% |
| | | | 26,262,142 | 27,078,651 | 103.11% |
| BNY Mellon European Credit Fund | | | EUR | EUR | % |
| BNP Paribas | France | Government Debt & Supranationals (Euroclear TriParty) | 855,316 | 873,204 | 102.09% |
| BNP Paribas | France | G10 Debt (TriParty) | 171,284 | 182,007 | 106.26% |
| Deutsche Bank AG | Germany | G10 minus Belgium (Euroclear TriParty) | 722,863 | 737,941 | 102.09% |
| J.P. Morgan Securities PLC | United Kingdom | Government Debt & Supranationals (Euroclear TriParty) | 682,092 | 711,790 | 104.35% |

13. EFFICIENT PORTFOLIO MANAGEMENT cont'd.

| Fund Counterparty | Country of Incorporation | Collateral Type | Aggregate value of securities on loan at 31 December 2022 | Aggregate value of collateral held at 31 December 2022 | Value of collateral as % of securities on loan at 31 December 2022 |
|--|--------------------------|---|---|--|--|
| BNY Mellon European Credit Fund cont'd. | | | EUR | EUR | % |
| Citigroup Global Markets Limited | United Kingdom | G10 Debt (Euroclear TriParty) | 271,354 | 276,813 | 102.01% |
| Citigroup Global Markets Limited | United Kingdom | Government Debt & Supranationals (Euroclear TriParty) | 170,341 | 173,749 | 102.00% |
| RBC Europe Limited | United Kingdom | G10 minus Belgium (Euroclear Triparty) | 316,036 | 331,887 | 105.02% |
| UBS AG | Switzerland | OECD Sovereign Debt - Supranationals (Clearstream) | 305,847 | 313,675 | 102.56% |
| | | | 3,495,133 | 3,601,066 | 103.03% |
| BNY Mellon Global Bond Fund | | | USD | USD | % |
| BNP Paribas | France | Government Debt & Supranationals (Euroclear TriParty) | 3,725,138 | 3,803,046 | 102.09% |
| BNP Paribas | France | G10 minus Belgium (Euroclear Triparty) | 1,694,248 | 1,743,395 | 102.90% |
| Nomura International PLC | United Kingdom | Government Debt & Supranationals (Euroclear TriParty) | 4,684,862 | 4,778,689 | 102.00% |
| UBS AG | Switzerland | Government Debt & Supranationals (Euroclear TriParty) | 2,087,753 | 2,130,949 | 102.07% |
| UBS AG | Switzerland | OECD Sovereign Debt - Supranationals (Clearstream) | 961,513 | 986,124 | 102.56% |
| RBC Europe Limited | United Kingdom | G10 minus Belgium (Euroclear Triparty) | 447,654 | 470,106 | 105.02% |
| Merrill Lynch International | United Kingdom | Government Debt & Supranationals (Euroclear TriParty) | 176,209 | 179,756 | 102.01% |
| | | | 13,777,377 | 14,092,065 | 102.28% |
| BNY Mellon Global Credit Fund | | | USD | USD | % |
| Deutsche Bank AG | Germany | G10 minus Belgium (Euroclear Triparty) | 6,957,102 | 7,102,223 | 102.09% |
| Citigroup Global Markets Limited | United Kingdom | Government Debt & Supranationals (Euroclear TriParty) | 3,771,157 | 3,846,610 | 102.00% |
| Morgan Stanley & Co. International PLC | United Kingdom | Government Debt & Supranationals (Euroclear TriParty) | 3,316,121 | 3,488,826 | 105.21% |
| Societe Generale | France | Government Debt & Supranationals (Euroclear TriParty) | 3,103,982 | 3,166,132 | 102.00% |
| UBS AG | Switzerland | OECD Sovereign Debt - Supranationals (Clearstream) | 2,726,005 | 2,795,780 | 102.56% |
| UBS AG | Switzerland | Government Debt & Supranationals (Euroclear TriParty) | 169,411 | 172,916 | 102.07% |
| TD Securities Inc. | Canada | Equity/FTSE/S&P/NIKKEI | 1,863,363 | 2,050,177 | 110.03% |
| | | | 21,907,141 | 22,622,664 | 103.27% |

13. EFFICIENT PORTFOLIO MANAGEMENT cont'd.

| Fund Counterparty | Country of Incorporation | Collateral Type | Aggregate value of securities on loan at 31 December 2022 | Aggregate value of collateral held at 31 December 2022 | Value of collateral as % of securities on loan at 31 December 2022 |
|--|--------------------------|---|---|--|--|
| BNY Mellon Global Dynamic Bond Fund | | | USD | USD | % |
| Barclays Capital Securities Ltd. | United Kingdom | Equity Indices | 17,187,027 | 18,906,259 | 110.00% |
| Societe Generale | France | Equity/FTSE/S&P/NIKKEI | 9,111,587 | 10,022,784 | 110.00% |
| Nomura Securities International Inc. | United States of America | U.S. Government Debt (Bilateral) | 1,651,139 | 1,704,546 | 103.23% |
| Barclays Bank PLC | United Kingdom | OECD Sovereign Debt - Supranationals (Clearstream) | 414,149 | 422,913 | 102.12% |
| Barclays Bank PLC | United Kingdom | G10 minus Belgium (Euroclear Triparty) | 338,901 | 355,923 | 105.02% |
| | | | 28,702,803 | 31,412,425 | 109.44% |
| BNY Mellon Global Emerging Markets Opportunities Fund | | | USD | USD | % |
| UBS AG | Switzerland | Equity Indices (TriParty) | 218,075 | 242,961 | 111.41% |
| | | | 218,075 | 242,961 | 111.41% |
| BNY Mellon Global Equity Income Fund | | | USD | USD | % |
| Barclays Capital Securities Ltd. | United Kingdom | G10 Debt (TriParty) | 11,222,105 | 11,790,421 | 105.06% |
| Barclays Bank PLC | United Kingdom | Government Debt & Supranationals (TriParty) | 6,768,631 | 7,117,283 | 105.15% |
| Barclays Bank PLC | United Kingdom | U.S. Government Debt (Bilateral) | 13,620 | 13,913 | 102.15% |
| UBS AG | Switzerland | Equity Indices (TriParty) | 1,030,748 | 1,148,373 | 111.41% |
| Barclays Capital Inc | United States of America | U.S. Government Debt (Bilateral) | 946,391 | 969,525 | 102.44% |
| HSBC Bank plc | United Kingdom | Equity Indices (TriParty) | 552,960 | 608,267 | 110.00% |
| HSBC Bank plc | United Kingdom | G10 Debt (TriParty) | 190,484 | 200,031 | 105.01% |
| BofA Securities Inc. | United States of America | U.S. Government Debt (Bilateral) | 472,995 | 482,634 | 102.04% |
| | | | 21,197,934 | 22,330,447 | 105.34% |
| BNY Mellon Global High Yield Bond Fund | | | USD | USD | % |
| Barclays Bank PLC | United Kingdom | U.S. Government Debt (Bilateral) | 3,960,441 | 4,045,816 | 102.16% |
| Barclays Bank PLC | United Kingdom | Government Debt & Supranationals (Euroclear TriParty) | 1,200,851 | 1,225,572 | 102.06% |
| Barclays Bank PLC | United Kingdom | OECD Sovereign Debt - Supranationals (Clearstream) | 585,364 | 597,751 | 102.12% |
| Morgan Stanley & Co. International PLC | United Kingdom | Government Debt & Supranationals (Euroclear TriParty) | 1,015,130 | 1,118,887 | 110.22% |
| Goldman Sachs International | United States of America | Government Debt & Supranationals (TriParty) | 836,944 | 879,968 | 105.14% |
| UBS AG | Switzerland | OECD Sovereign Debt - Supranationals (Clearstream) | 740,374 | 759,325 | 102.56% |
| BNP Paribas | France | Government Debt & Supranationals (Euroclear TriParty) | 585,980 | 598,235 | 102.09% |
| Credit Suisse Securities (USA) LLC | United States of America | U.S. Government Debt (Bilateral) | 373,667 | 396,195 | 106.03% |
| Merrill Lynch International | United Kingdom | G10 Debt (TriParty) | 314,362 | 330,248 | 105.05% |

13. EFFICIENT PORTFOLIO MANAGEMENT cont'd.

| Fund Counterparty | Country of Incorporation | Collateral Type | Aggregate value of securities on loan at 31 December 2022 | Aggregate value of collateral held at 31 December 2022 | Value of collateral as % of securities on loan at 31 December 2022 |
|---|--------------------------|---|---|--|--|
| BNY Mellon Global High Yield Bond Fund cont'd. | | | USD | USD | % |
| RBC Europe Limited | United Kingdom | G10 minus Belgium (Euroclear Triparty) | 200,516 | 210,573 | 105.02% |
| | | | 9,813,629 | 10,162,570 | 103.56% |
| BNY Mellon Global Infrastructure Income Fund | | | USD | USD | % |
| UBS AG | Switzerland | Equity Indices (TriParty) | 7,833,687 | 8,727,637 | 111.41% |
| Citigroup Global Markets Limited | United Kingdom | Equity Indices (TriParty) | 5,060,223 | 5,650,365 | 111.66% |
| Citigroup Global Markets Limited | United Kingdom | G10 Debt (TriParty) | 478,433 | 502,818 | 105.10% |
| The Bank of Nova Scotia | Canada | Equity Indices (TriParty) | 2,205,771 | 2,428,267 | 110.09% |
| BNP Paribas Arbitrage | Netherlands | Equity Indices (TriParty) | 2,069,064 | 2,350,874 | 113.62% |
| | | | 17,647,178 | 19,659,961 | 111.41% |
| BNY Mellon Global Leaders Fund | | | USD | USD | % |
| Barclays Capital Securities Ltd. | United Kingdom | G10 Debt (TriParty) | 21,881 | 22,989 | 105.06% |
| | | | 21,881 | 22,989 | 105.06% |
| BNY Mellon Global Opportunities Fund | | | USD | USD | % |
| Morgan Stanley & Co. International PLC | United Kingdom | G10 Debt (TriParty) | 318,824 | 341,595 | 107.14% |
| | | | 318,824 | 341,595 | 107.14% |
| BNY Mellon Global Real Return Fund (EUR) | | | EUR | EUR | % |
| Merrill Lynch International | United Kingdom | Equity Indices | 63,108,759 | 69,423,616 | 110.01% |
| Societe Generale | France | Government Debt & Supranationals (Euroclear TriParty) | 35,376,251 | 36,084,576 | 102.00% |
| BNP Paribas | France | Government Debt & Supranationals (Euroclear TriParty) | 27,040,752 | 27,629,700 | 102.18% |
| Barclays Capital Securities Ltd. | United Kingdom | Equity Indices | 13,666,301 | 15,033,352 | 110.00% |
| Barclays Capital Securities Ltd. | United Kingdom | G10 Debt (TriParty) | 9,414,703 | 9,891,487 | 105.06% |
| UBS AG | Switzerland | G10 Debt (Euroclear TriParty) | 21,742,483 | 22,180,115 | 102.01% |
| Citigroup Global Markets Limited | United Kingdom | Government Debt & Supranationals (Euroclear TriParty) | 7,215,446 | 7,359,813 | 102.00% |
| Barclays Bank PLC | United Kingdom | Government Debt & Supranationals (Euroclear TriParty) | 5,747,351 | 6,026,047 | 104.85% |
| Morgan Stanley & Co. International PLC | United Kingdom | Government Debt & Supranationals (Euroclear TriParty) | 2,153,847 | 2,373,994 | 110.22% |

13. EFFICIENT PORTFOLIO MANAGEMENT cont'd.

| Fund Counterparty | Country of Incorporation | Collateral Type | Aggregate value of securities on loan at 31 December 2022 | Aggregate value of collateral held at 31 December 2022 | Value of collateral as % of securities on loan at 31 December 2022 |
|---|--------------------------|---|---|--|--|
| BNY Mellon Global Real Return Fund (EUR) cont'd. | | | EUR | EUR | % |
| Goldman Sachs International | United States of America | Government Debt & Supranationals (Euroclear TriParty) | 183,693 | 187,370 | 102.00% |
| | | | 185,649,586 | 196,190,070 | 105.68% |
| BNY Mellon Global Real Return Fund (GBP) | | | GBP | GBP | % |
| Barclays Capital Securities Ltd. | United Kingdom | G10 Debt (TriParty) | 330,947 | 347,707 | 105.06% |
| | | | 330,947 | 347,707 | 105.06% |
| BNY Mellon Global Real Return Fund (USD) | | | USD | USD | % |
| Barclays Bank PLC | United Kingdom | Government Debt & Supranationals (Euroclear TriParty) | 982,567 | 1,030,213 | 104.85% |
| Morgan Stanley & Co. International PLC | United Kingdom | Government Debt & Supranationals (Euroclear TriParty) | 297,572 | 327,987 | 110.22% |
| Merrill Lynch International | United Kingdom | Government Debt & Supranationals (Euroclear TriParty) | 294,762 | 309,604 | 105.04% |
| | | | 1,574,901 | 1,667,804 | 105.90% |
| BNY Mellon Global Short-Dated High Yield Bond Fund | | | USD | USD | % |
| Barclays Bank PLC | United Kingdom | OECD Sovereign Debt - Supranationals (Clearstream) | 14,875,772 | 15,190,562 | 102.12% |
| Barclays Bank PLC | United Kingdom | Government Debt & Supranationals (Euroclear TriParty) | 6,313,329 | 6,511,198 | 103.13% |
| Barclays Bank PLC | United Kingdom | Government Debt - Supranationals (Clearstream) | 5,685,307 | 5,959,414 | 104.82% |
| Barclays Bank PLC | United Kingdom | G10 minus Belgium (Euroclear TriParty) | 1,202,423 | 1,227,863 | 102.12% |
| Barclays Bank PLC | United Kingdom | G10 Debt (TriParty) | 922,333 | 971,664 | 105.35% |
| Morgan Stanley & Co. International PLC | United Kingdom | Government Debt & Supranationals (Euroclear TriParty) | 12,023,379 | 12,630,587 | 105.05% |
| BNP Paribas | France | Government Debt & Supranationals (Euroclear TriParty) | 5,699,733 | 5,818,938 | 102.09% |
| BNP Paribas | France | G10 Debt (TriParty) | 1,433,708 | 1,523,473 | 106.26% |
| Citigroup Global Markets Limited | United Kingdom | Government Debt & Supranationals (Euroclear TriParty) | 6,391,519 | 6,519,401 | 102.00% |
| Citigroup Global Markets Limited | United Kingdom | G10 Debt (Euroclear TriParty) | 483,366 | 493,091 | 102.01% |
| J.P. Morgan Securities PLC | United Kingdom | Government Debt & Supranationals (Euroclear TriParty) | 5,980,533 | 6,240,917 | 104.35% |
| UBS AG | Switzerland | OECD Sovereign Debt - Supranationals (Clearstream) | 2,421,788 | 2,483,776 | 102.56% |
| Credit Suisse Securities (USA) LLC | United States of America | U.S. Government Debt (Bilateral) | 1,210,316 | 1,283,285 | 106.03% |

13. EFFICIENT PORTFOLIO MANAGEMENT cont'd.

| Fund Counterparty | Country of Incorporation | Collateral Type | Aggregate value of securities on loan at 31 December 2022 | Aggregate value of collateral held at 31 December 2022 | Value of collateral as % of securities on loan at 31 December 2022 |
|---|--------------------------|---|---|--|--|
| BNY Mellon Global Short-Dated High Yield Bond Fund cont'd. | | | USD | USD | % |
| BNP Paribas Arbitrage | Netherlands | Government Debt & Supranationals (TriParty) | 629,912 | 661,423 | 105.00% |
| | | | 65,273,418 | 67,515,592 | 103.44% |
| BNY Mellon Global Unconstrained Fund | | | USD | USD | % |
| Barclays Capital Securities Ltd. | United Kingdom | Equity Indices | 1,350,582 | 1,485,682 | 110.00% |
| Barclays Capital Securities Ltd. | United Kingdom | G10 Debt (TriParty) | 275,894 | 289,866 | 105.06% |
| Barclays Bank PLC | United Kingdom | Equity/FTSE/S&P/NIKKEI | 503,329 | 553,671 | 110.00% |
| Citigroup Global Markets Limited | United Kingdom | Government Debt & Supranationals (Euroclear TriParty) | 203,518 | 207,590 | 102.00% |
| | | | 2,333,323 | 2,536,809 | 108.72% |
| BNY Mellon Japan Small Cap Equity Focus Fund | | | JPY | JPY | % |
| Morgan Stanley & Co. International PLC | United Kingdom | G10 Debt (TriParty) | 233,047,724 | 249,692,631 | 107.14% |
| Merrill Lynch International | United Kingdom | G10 Debt (TriParty) | 210,571,430 | 221,212,369 | 105.05% |
| Citigroup Global Markets Limited | United Kingdom | Equity Indices (TriParty) | 82,243,252 | 90,791,570 | 110.39% |
| Citigroup Global Markets Limited | United Kingdom | G10 Debt (TriParty) | 45,025,557 | 47,320,419 | 105.10% |
| J.P. Morgan Securities PLC | United Kingdom | Equity Indices (TriParty) | 47,719,258 | 52,536,422 | 110.09% |
| UBS AG | Switzerland | Equity Indices (TriParty) | 22,117,746 | 24,641,754 | 111.41% |
| UBS AG | Switzerland | G10 Debt (TriParty) | 1,880,407 | 1,986,711 | 105.65% |
| | | | 642,605,374 | 688,181,876 | 107.09% |
| BNY Mellon Small Cap Euroland Fund | | | EUR | EUR | % |
| Goldman Sachs International | United States of America | G10 Debt (TriParty) | 2,495,214 | 2,644,617 | 105.99% |
| Goldman Sachs International | United States of America | Equity Indices (TriParty) | 401,863 | 444,567 | 110.63% |
| Goldman Sachs International | United States of America | Government Debt & Supranationals (TriParty) | 139,700 | 146,881 | 105.14% |
| BNP Paribas Arbitrage | Netherlands | G10 Debt (TriParty) | 669,221 | 707,648 | 105.74% |
| BNP Paribas Arbitrage | Netherlands | Equity Indices (TriParty) | 249,099 | 283,027 | 113.62% |
| Citigroup Global Markets Limited | United Kingdom | Equity Indices (TriParty) | 622,571 | 695,154 | 111.66% |
| The Bank of Nova Scotia | Canada | Equity Indices (TriParty) | 528,593 | 581,913 | 110.09% |
| Societe Generale | France | Equity Indices (TriParty) | 481,328 | 529,547 | 110.02% |
| Societe Generale | France | G10 Debt (TriParty) | 281 | 295 | 104.98% |
| HSBC Bank plc | United Kingdom | Equity Indices (TriParty) | 438,275 | 482,112 | 110.00% |
| UBS AG | Switzerland | Equity Indices (TriParty) | 373,867 | 416,531 | 111.41% |
| Barclays Capital Securities Ltd. | United Kingdom | G10 Debt (TriParty) | 80,899 | 84,996 | 105.06% |

13. EFFICIENT PORTFOLIO MANAGEMENT cont'd.

| Fund | Counterparty | Country of Incorporation | Collateral Type | Aggregate value of securities on loan at 31 December 2022 | Aggregate value of collateral held at 31 December 2022 | Value of collateral as % of securities on loan at 31 December 2022 |
|---|--|--------------------------|----------------------------------|---|--|--|
| BNY Mellon Small Cap Euroland Fund cont'd. | | | | EUR | EUR | % |
| | Barclays Capital Securities Ltd. | United Kingdom | Equity Indices (TriParty) | 57,026 | 62,762 | 110.06% |
| | Merrill Lynch International | United Kingdom | G10 Debt (TriParty) | 18,923 | 19,879 | 105.06% |
| | | | | 6,556,860 | 7,099,929 | 108.28% |
| BNY Mellon Sustainable Global Equity Fund* | | | | USD | USD | % |
| | J.P. Morgan Securities PLC | United Kingdom | Equity Indices (TriParty) | 4,665,586 | 5,136,561 | 110.09% |
| | Morgan Stanley & Co. International PLC | United Kingdom | G10 Debt (TriParty) | 4,286,919 | 4,593,100 | 107.14% |
| | Barclays Capital Securities Ltd. | United Kingdom | G10 Debt (TriParty) | 2,509,560 | 2,636,650 | 105.06% |
| | Goldman Sachs International | United States of America | Equity Indices (TriParty) | 2,159,387 | 2,388,858 | 110.63% |
| | Societe Generale | France | Equity Indices (TriParty) | 177,144 | 194,890 | 110.02% |
| | ING Bank NV | Netherlands | Equity Indices (TriParty) | 35,168 | 38,685 | 110.00% |
| | | | | 13,833,764 | 14,988,744 | 108.35% |
| BNY Mellon U.S. Equity Income Fund | | | | USD | USD | % |
| | TD Prime Services LLC | United States of America | U.S. Government Debt (Bilateral) | 3,059,285 | 3,133,434 | 102.42% |
| | Barclays Capital Inc | United States of America | U.S. Government Debt (Bilateral) | 524,068 | 536,878 | 102.44% |
| | Societe Generale | France | Equity Indices (TriParty) | 51,979 | 57,186 | 110.02% |
| | | | | 3,635,332 | 3,727,498 | 102.54% |

* Please refer to Note 18 of the financial statements.

14. NET ASSET VALUE

The net asset value of each class of redeemable participating share is determined by dividing the value of the net assets of the share class by the total number of redeemable participating shares in issue at the financial period end.

14. NET ASSET VALUE cont'd.

The published net asset value of each class of redeemable participating share is as follows:

| Fund | Share Class | Currency | 30 June 2023 | 31 December 2022 | 30 June 2022 |
|---|---------------------------|------------|--------------------|--------------------|--------------------|
| BNY Mellon Absolute Return Bond Fund | | | | | |
| Total net assets | | EUR | 373,710,499 | 335,180,316 | 387,422,713 |
| Net asset value per: | | | | | |
| | Class C | EUR | 101.8583 | 100.3728 | 97.5875 |
| | Class R | EUR | 99.2067 | 97.9307 | 95.3803 |
| | Class R (Hedged) | USD | 112.1747 | 109.5743 | 105.4660 |
| | Class R (Inc) | EUR | 95.1225 | 94.3555 | 92.1824 |
| | Class S | EUR | 107.6697 | 106.0202 | 103.0007 |
| | Class T (Hedged) | CHF | 95.0258 | 94.4316 | 92.0743 |
| | Class T (Hedged) | USD | 124.2905 | 121.2323 | 116.5074 |
| | Sterling T (Acc) (Hedged) | GBP | 117.6336 | 115.0831 | 110.8136 |
| | Class W (Acc) | EUR | 96.9297 | 95.5638 | 92.9588 |
| | Class W (Acc) (Hedged) | USD | – | – | 102.1924 |
| | Sterling W (Acc) (Hedged) | GBP | 104.9538 | 102.7934 | 99.1084 |
| | Sterling W (Inc) (Hedged) | GBP | – | – | 94.7236 |
| | Class X | EUR | 116.2780 | 114.1825 | 110.6279 |
| | Sterling X (Acc) (Hedged) | GBP | 126.7094 | 123.6103 | 118.7144 |
| BNY Mellon Absolute Return Equity Fund | | | | | |
| Total net assets | | GBP | 110,800,908 | 139,786,504 | 133,997,664 |
| Net asset value per: | | | | | |
| | Class D (Acc) (Hedged) | EUR | 0.9259 | 0.9452 | 0.9587 |
| | Class R (Hedged) | CHF | 0.8569 | 0.8845 | 0.9024 |
| | Class R (Hedged) | EUR | 1.0335 | 1.0573 | 1.0752 |
| | Class R (Hedged) | USD | 1.0828 | 1.0955 | 1.0980 |
| | Class R (Inc) (Hedged) | EUR | 0.9008 | 0.9216 | 0.9371 |
| | Sterling R (Acc) | GBP | 1.1443 | 1.1620 | 1.1709 |
| | Sterling S (Acc) | GBP | 1.2159 | 1.2317 | 1.2380 |
| | Class T (Hedged) | EUR | 1.0970 | 1.1195 | 1.1355 |
| | Class T (Hedged) | USD | 1.1349 | 1.1452 | 1.1447 |
| | Class U (Hedged) | EUR | 0.9806 | 1.0000 | 1.0134 |
| | Class U (Hedged)^ | USD | – | 1.1350 | 1.1338 |
| | Class U (Inc) (Hedged) | EUR | 0.9449 | 0.9712 | 0.9796 |
| | Sterling U (Acc) | GBP | 1.2319 | 1.2469 | 1.2517 |
| | Sterling X (Acc) | GBP | 1.4234 | 1.4340 | 1.4337 |
| BNY Mellon Absolute Return Global Convertible Fund | | | | | |
| Total net assets | | EUR | 54,144,801 | 113,142,193 | 120,217,080 |
| Net asset value per: | | | | | |
| | Class F (Acc) | EUR | 0.9700 | 0.9895 | 0.9904 |
| | Class F (Acc) (Hedged) | CHF | 0.9366 | 0.9640 | 0.9694 |
| | Class F (Acc) (Hedged) | USD | 1.0894 | 1.0969 | 1.0841 |
| | Sterling F (Acc) (Hedged) | GBP | 1.0649 | 1.0790 | 1.0712 |
| | Class R (Acc) | EUR | 0.9316 | 0.9557 | 0.9622 |
| | Class U (Acc) | EUR | 1.0312 | 1.0539 | 1.0571 |
| | Class U (Acc) (Hedged)^ | CHF | – | 0.9589 | 0.9653 |
| | Class U (Acc) (Hedged) | USD | 1.0686 | 1.0782 | 1.0677 |
| | Sterling U (Acc) (Hedged) | GBP | 0.9595 | 0.9741 | 0.9690 |
| | Class X (Acc) | EUR | 1.0829 | 1.1025 | 1.1014 |
| | Sterling X (Acc) (Hedged) | GBP | 0.9684 | 0.9792 | 0.9702 |

14. NET ASSET VALUE cont'd.

| Fund | Share Class | Currency | 30 June 2023 | 31 December 2022 | 30 June 2022 |
|--|---------------------------|------------|-------------------|-------------------|-------------------|
| BNY Mellon Asian Income Fund | | | | | |
| Total net assets | | USD | 25,933,722 | 18,778,990 | 16,355,758 |
| Net asset value per: | | | | | |
| | Class A (Acc) | EUR | 1.4394 | 1.4017 | 1.4187 |
| | Class A (Inc) | USD | 0.8383 | 0.8157 | 0.8256 |
| | Class A (Inc) | EUR | 1.0798 | 1.0684 | 1.1100 |
| | Class B (Acc) | USD | 1.1900 | 1.1371 | 1.1185 |
| | Class C (Acc) | USD | 1.2999 | 1.2389 | 1.2157 |
| | Class W (Acc) | EUR | 1.0518 | 1.0178 | 1.0237 |
| | Class W (Inc) | EUR | 1.2239 | 1.2031 | 1.2421 |
| | Class W (Inc) | USD | 0.9674 | 0.9355 | 0.9409 |
| | Sterling W (Inc) | GBP | 1.2916 | 1.3120 | 1.3120 |
| BNY Mellon Asian Opportunities Fund⁴ | | | | | |
| Total net assets | | USD | 40,509,513 | 43,544,220 | 46,018,354 |
| Net asset value per: | | | | | |
| | Class A | USD | 4.1693 | 4.0234 | 4.1255 |
| | Class A | EUR | 3.3843 | 3.3202 | 3.4945 |
| | Class B | USD | 4.5878 | 4.4163 | 4.5170 |
| | Class B | EUR | 1.8025 | 1.7639 | 1.8518 |
| | Class C | USD | 5.2966 | 5.0859 | 5.1888 |
| | Class C | EUR | 3.6379 | 3.5511 | 3.7187 |
| | Sterling C (Inc) | GBP | 3.7290 | 3.7615 | 3.8154 |
| | Class W | USD | 1.4946 | 1.4334 | 1.4605 |
| BNY Mellon Blockchain Innovation Fund | | | | | |
| Total net assets | | USD | 45,223,417 | 40,968,820 | 42,349,252 |
| Net asset value per: | | | | | |
| | Class A (Acc) | USD | 1.0414 | 0.8982 | 0.9140 |
| | Class A (Acc) | EUR | 0.5286 | 0.4648 | 0.4831 |
| | Class B (Acc) | USD | 0.5782 | 0.4975 | 0.5048 |
| | Class B (Acc) | EUR | 1.0370 | 0.9098 | 0.9435 |
| | Class B (Acc)^ | HKD | 10.2680 | – | – |
| | Class B (Acc) | SGD | 1.0460 | 0.8915 | 0.9388 |
| | Class B (Inc) | SGD | – | – | 0.5219 |
| | Class C (Acc) | USD | 0.6208 | 0.5330 | 0.5397 |
| | Class E (Acc) | USD | 1.1172 | 0.9571 | 0.9672 |
| | Class E (Acc) | EUR | 1.1613 | 1.0143 | 1.0471 |
| | Sterling E (Acc) (Hedged) | GBP | – | – | 0.5134 |
| | Class G (Acc) | USD | 0.8481 | 0.7281 | 0.7373 |
| | Class G (Acc) | EUR | 0.6492 | 0.5681 | 0.5877 |
| | Class G (Acc) (Hedged) | EUR | 0.5222 | 0.4542 | 0.4707 |
| | Class H (Acc) (Hedged) | EUR | 0.9323 | 0.8148 | 0.8489 |
| | Class I (Acc) (Hedged) | EUR | 0.5843 | 0.5083 | 0.5270 |
| | Class J (Acc) (Hedged) | SGD | 1.0549 | 0.9148 | 0.9364 |
| | Class K (Acc) | USD | 1.0743 | 0.9245 | 0.9386 |
| | Class K (Acc) | EUR | 1.1169 | 0.9799 | 1.0162 |
| | Class W (Acc) | USD | 1.1075 | 0.9498 | 0.9609 |
| | Class W (Acc) (Hedged) | EUR | 0.5880 | 0.5107 | 0.5290 |
| | Sterling W (Acc)^ | GBP | 1.0476 | – | – |

14. NET ASSET VALUE cont'd.

| Fund | Share Class | Currency | 30 June 2023 | 31 December 2022 | 30 June 2022 |
|--|---------------------------|------------|--------------------|--------------------|--------------------|
| BNY Mellon Brazil Equity Fund | | | | | |
| Total net assets | | USD | 39,676,482 | 39,894,419 | 40,965,265 |
| Net asset value per: | | | | | |
| | Class A | USD | 1.0754 | 0.9460 | 0.8933 |
| | Class A | EUR | 1.3686 | 1.2316 | 1.1839 |
| | Class B | USD | 0.9358 | 0.8211 | 0.7734 |
| | Class B | EUR | 1.2137 | 1.0894 | 1.0446 |
| | Sterling B (Acc) | GBP | 1.0977 | 1.0138 | 0.9466 |
| | Class C | USD | 1.2587 | 1.1017 | 1.0351 |
| | Class C | EUR | 1.6053 | 1.4373 | 1.3747 |
| | Sterling C (Inc) | GBP | 1.1243 | 1.1197 | 1.0429 |
| | Class G (Acc) | EUR | 1.1300 | 1.0116 | 0.9676 |
| | Class G (Acc) (Hedged) | EUR | 0.9581 | 0.8510 | 0.8106 |
| | Class H (Hedged) | EUR | 0.8761 | 0.7820 | 0.7486 |
| | Class I (Acc) (Hedged) | EUR | 0.8648 | 0.7681 | 0.7317 |
| | Class W (Acc) | USD | 1.1012 | 0.9627 | 0.9033 |
| | Class W (Acc) | EUR | 1.3192 | 1.1795 | 1.1267 |
| | Sterling W (Acc) | GBP | 1.3981 | 1.2864 | 1.1967 |
| BNY Mellon Dynamic Factor Premia V10 Fund | | | | | |
| Total net assets | | USD | 26,214,703 | 23,339,106 | 21,837,215 |
| Net asset value per: | | | | | |
| | Class A (Acc) | USD | 1.0367 | 0.9230 | 0.8649 |
| | Class C (Acc) | USD | 1.0453 | 0.9317 | 0.8727 |
| | Class E (Acc) | USD | 1.0530 | 0.9364 | 0.8751 |
| | Class E (Acc) (Hedged) | EUR | 1.0227 | 0.9190 | 0.8683 |
| | Sterling E (Acc) (Hedged) | GBP | 1.0456 | 0.9325 | 0.8738 |
| | Class W (Acc) | USD | 1.0488 | 0.9338 | 0.8737 |
| | Class W (Acc) (Hedged) | EUR | 1.0186 | 0.9164 | 0.8670 |
| | Sterling W (Acc) (Hedged) | GBP | 1.0412 | 0.9298 | 0.8724 |
| | Class X (Acc) | USD | 1.0586 | 0.9399 | 0.8769 |
| | Class X (Acc) (Hedged) | EUR | 1.0283 | 0.9224 | 0.8701 |
| | Sterling X (Acc) (Hedged) | GBP | 1.0511 | 0.9359 | 0.8756 |
| BNY Mellon Dynamic U.S. Equity Fund | | | | | |
| Total net assets | | USD | 514,477,573 | 555,576,067 | 623,860,597 |
| Net asset value per: | | | | | |
| | Class A (Acc) | EUR | 1.0412 | 0.9233 | 0.9315 |
| | Class A (Inc) | USD | 1.7622 | 1.5372 | 1.5183 |
| | Class C (Acc) | USD | 1.8070 | 1.5705 | 1.5496 |
| | Class G (Acc) | USD | 1.3976 | 1.2147 | 1.1986 |
| | Class G (Acc) | EUR | 1.4249 | 1.2618 | 1.2718 |
| | Class G (Acc) (Hedged) | EUR | 1.2244 | 1.0771 | 1.0847 |
| | Class H (Acc) (Hedged) | EUR | 1.4175 | 1.2483 | 1.2584 |
| | Class W (Acc) | USD | 1.8261 | 1.5856 | 1.5630 |
| | Class W (Acc) | EUR | 1.6903 | 1.4963 | 1.5066 |
| | Class W (Inc) | EUR | 1.3652 | 1.2170 | 1.2254 |
| | Sterling W (Acc) | GBP | 1.0283 | 0.9379 | 0.9181 |
| | Class X (Acc) | USD | 1.8738 | 1.6234 | 1.5966 |

14. NET ASSET VALUE cont'd.

| Fund | Share Class | Currency | 30 June 2023 | 31 December 2022 | 30 June 2022 |
|---|---------------------------|------------|--------------------|--------------------|--------------------|
| BNY Mellon Efficient Global High Yield Beta Fund | | | | | |
| Total net assets | | USD | 204,999,524 | 178,903,236 | 159,659,181 |
| Net asset value per: | | | | | |
| | Class A (Acc) | USD | 0.9952 | 0.9527 | 0.9195 |
| | Class A (Inc) | USD | 0.8733 | 0.8635 | 0.8576 |
| | Class C (Acc) | USD | 0.9981 | 0.9549 | 0.9211 |
| | Class C (Inc) | USD | 0.8757 | 0.8655 | 0.8592 |
| | Class E (Acc) | USD | – | – | 0.9244 |
| | Class E (Acc) (Hedged) | EUR | 0.9588 | 0.9273 | 0.9072 |
| | Sterling E (Acc) (Hedged) | GBP | 0.9865 | 0.9470 | 0.9193 |
| | Class E (Inc) | USD | – | – | 0.8622 |
| | Class E (Inc) (Hedged) | EUR | – | – | 0.8453 |
| | Sterling E (Inc) (Hedged) | GBP | 0.8656 | 0.8578 | 0.8576 |
| | Class H (Acc) (Hedged) | EUR | 0.9505 | 0.9207 | 0.9020 |
| | Class H (Inc) (Hedged) | EUR | 0.8333 | 0.8336 | 0.8409 |
| | Class W (Acc) | USD | 1.0019 | 0.9579 | 0.9231 |
| | Class W (Acc) (Hedged) | DKK | – | – | 9.0455 |
| | Class W (Acc) (Hedged) | EUR | 0.9558 | 0.9249 | 0.9052 |
| | Class W (Acc) (Hedged) | NOK | 9.7765 | 9.4442 | 9.1805 |
| | Class W (Acc) (Hedged) | SEK | 9.6438 | 9.3197 | 9.0996 |
| | Sterling W (Acc) (Hedged) | GBP | 0.9838 | 0.9449 | 0.9177 |
| | Class W (Inc) | USD | 0.8780 | 0.8674 | 0.8607 |
| | Class W (Inc) (Hedged) | EUR | 0.8383 | 0.8375 | 0.8438 |
| | Sterling W (Inc) (Hedged) | GBP | 0.8632 | 0.8559 | 0.8561 |
| | Class X (Acc) | USD | 1.0073 | 0.9622 | 0.9266 |
| BNY Mellon Efficient Global IG Corporate Beta Fund | | | | | |
| Total net assets | | USD | 63,734,225 | 46,542,724 | 28,878,294 |
| Net asset value per: | | | | | |
| | Class A (Acc) | USD | 0.9198 | 0.8937 | 0.9122 |
| | Sterling L (Acc) (Hedged) | GBP | 0.9078 | 0.8845 | 0.9076 |
| | Class W (Acc) | USD | 0.9259 | 0.8985 | 0.9164 |
| | Class W (Acc) (Hedged) | EUR | 0.8764 | 0.8609 | 0.8913 |
| | Class X (Acc) (Hedged) | EUR | 1.0551 | 1.0351 | – |

14. NET ASSET VALUE cont'd.

| Fund | Share Class | Currency | 30 June 2023 | 31 December 2022 | 30 June 2022 |
|--|----------------------------|------------|----------------------|----------------------|----------------------|
| BNY Mellon Efficient U.S. Fallen Angels Beta Fund | | | | | |
| Total net assets | | USD | 1,140,673,318 | 948,814,250 | 1,119,591,473 |
| Net asset value per: | | | | | |
| | Class A (Acc) | USD | 1.0121 | 0.9759 | 0.9449 |
| | Class C (Acc) | USD | 1.0164 | 0.9793 | 0.9475 |
| | Class C (Inc) | USD | 0.8367 | 0.8325 | 0.8282 |
| | Class E (Acc) (Hedged) | EUR | 0.9021 | 0.8778 | 0.8605 |
| | Class I (Acc) (Hedged) | EUR | 0.8949 | 0.8725 | 0.8571 |
| | Class N (Acc) | USD | 0.8898 | 0.8592 | 0.8334 |
| | Class N (Acc) (Hedged) | EUR | 0.8576 | 0.8380 | 0.8249 |
| | Class N (Inc) (M) | USD | 0.8092 | 0.8079 | 0.8067 |
| | Class W (Acc) | USD | 1.0206 | 0.9826 | 0.9500 |
| | Class W (Acc) (Hedged) | EUR | 0.8984 | 0.8752 | 0.8589 |
| | Sterling W (Acc) (Hedged) | GBP | 0.9935 | 0.9606 | 0.9358 |
| | Class W (Inc) | USD | 0.8448 | 0.8400 | 0.8351 |
| | Class W (Inc) (Hedged) | EUR | 0.8619 | 0.8668 | 0.8747 |
| | Sterling W (Inc) (Hedged)^ | GBP | 1.0183 | - | - |
| | Class X (Acc)^ | JPY | 110.7070 | - | - |
| | Class X (Acc) | USD | 1.0302 | 0.9902 | 0.9557 |
| | Class X (Acc) (Hedged)^ | JPY | 98.7499 | - | - |
| | Sterling X (Acc) (Hedged) | GBP | 1.0113 | 0.9762 | 0.9494 |
| | Class X (Inc) | USD | 0.9108 | 0.9040 | 0.8972 |
| | Sterling X (Inc) (Hedged) | GBP | 0.8290 | 0.8259 | 0.8261 |
| BNY Mellon Efficient U.S. High Yield Beta Fund | | | | | |
| Total net assets | | USD | 1,233,271,600 | 1,417,476,467 | 1,065,375,889 |
| Net asset value per: | | | | | |
| | Class A (Inc) | USD | 0.8050 | 0.8010 | 0.7972 |
| | Class A (Inc) | EUR | 0.8715 | 0.8840 | 0.8987 |
| | Class C (Acc) | USD | 1.1488 | 1.0991 | 1.0563 |
| | Class E (Acc) (Hedged) | EUR | 1.0243 | 0.9906 | 0.9662 |
| | Sterling E (Acc) (Hedged) | GBP | 1.0837 | 1.0401 | 1.0063 |
| | Class G (Acc) (Hedged) | EUR | 0.9963 | 0.9646 | 0.9413 |
| | Class H (Acc) (Hedged) | EUR | 0.9764 | 0.9457 | 0.9234 |
| | Class K (Acc) | USD | 1.1215 | 1.0729 | 1.0310 |
| | Class K (Acc) (Hedged) | EUR | 1.0106 | 0.9784 | 0.9548 |
| | Class L (Acc) | USD | 1.1316 | 1.0815 | 1.0384 |
| | Class L (Acc) (Hedged) | EUR | 1.0202 | 0.9868 | 0.9621 |
| | Class L (Inc) | USD | 0.9098 | 0.9039 | 0.8983 |
| | Class L (Inc) (Hedged) | EUR | 0.8724 | 0.8761 | 0.8844 |
| | Sterling L (Acc) (Hedged) | GBP | 1.0103 | 0.9700 | 0.9385 |
| | Sterling L (Inc) (Hedged) | GBP | 0.7914 | 0.7894 | 0.7912 |
| | Class W (Acc) | USD | 1.1547 | 1.1041 | 1.0604 |
| | Class W (Acc) (Hedged) | EUR | 1.0397 | 1.0060 | - |
| | Class W (Inc) | USD | 0.8998 | 0.8944 | 0.8893 |
| | Class W (Inc) (Hedged) | EUR | 0.7169 | 0.7207 | 0.7284 |
| | Sterling W (Inc) (Hedged) | GBP | 0.8824 | 0.8804 | 0.8826 |
| | Class X (Acc) | USD | 0.9463 | 0.9038 | 0.8672 |
| | Sterling X (Acc) (Hedged) | GBP | 1.0735 | 1.0299 | - |
| | Sterling X (Inc) (Hedged) | GBP | 0.8488 | 0.8457 | 0.8449 |

14. NET ASSET VALUE cont'd.

| Fund | Share Class | Currency | 30 June 2023 | 31 December 2022 | 30 June 2022 |
|--|---------------------------|------------|--------------------|--------------------|--------------------|
| BNY Mellon Emerging Markets Corporate Debt Fund | | | | | |
| Total net assets | | USD | 323,080,566 | 352,246,309 | 391,177,259 |
| Net asset value per: | | | | | |
| | Class A | USD | 127.8908 | 125.1957 | 123.0514 |
| | Class A | EUR | 149.6931 | 148.9755 | 150.2951 |
| | Class A (Inc) (M) | HKD | 847.4461 | 840.9620 | 846.4910 |
| | Class B | USD | 142.2967 | 139.1245 | 136.5704 |
| | Class C | USD | 147.6038 | 144.0257 | 141.0985 |
| | Class C | EUR | 171.8073 | 170.4259 | 171.3765 |
| | Class G (Inc) | USD | 81.6993 | 81.4547 | 81.4496 |
| | Class H (Hedged) | EUR | 110.6449 | 109.5809 | 109.1741 |
| | Class I (Hedged) | EUR | 118.0301 | 116.5161 | 115.7293 |
| | Class W | USD | 150.8709 | 147.0669 | 143.9336 |
| | Class W | EUR | 184.0931 | 182.4708 | 183.3048 |
| | Class W (Acc) (Hedged) | CHF | 93.4224 | 92.9411 | 92.5338 |
| | Class W (Acc) (Hedged) | EUR | 91.2618 | 90.0071 | 89.3052 |
| | Class W (Inc) (Hedged) | CHF | 77.4415 | 78.7718 | 80.1514 |
| | Class W (Inc) (Hedged) | EUR | 73.0542 | 73.6595 | 74.6691 |
| | Sterling W (Acc) (Hedged) | GBP | 134.4053 | 131.6412 | 129.5125 |
| | Class X | USD | 168.2825 | 163.4571 | 159.4057 |
| BNY Mellon Emerging Markets Debt Fund | | | | | |
| Total net assets | | USD | 25,729,657 | 24,246,898 | 24,085,830 |
| Net asset value per: | | | | | |
| | Class A | USD | 2.0821 | 2.0040 | 1.8967 |
| | Class A | EUR | 1.9080 | 1.8721 | 1.8099 |
| | Class C | USD | 2.2786 | 2.1877 | 2.0654 |
| | Class C | EUR | 2.0838 | 2.0394 | 1.9667 |
| | Class C (Inc) | USD | 0.6452 | 0.6354 | 0.6165 |
| | Class H (Acc) (Hedged) | EUR | 0.9710 | 0.9460 | 0.9098 |
| | Class W | USD | 1.1590 | 1.1114 | 1.0479 |
| | Class X (Inc) | USD | 0.8033 | 0.7910 | 0.7676 |

14. NET ASSET VALUE cont'd.

| Fund | Share Class | Currency | 30 June 2023 | 31 December 2022 | 30 June 2022 |
|---|---------------------------|------------|-------------------|-------------------|-------------------|
| BNY Mellon Emerging Markets Debt Local Currency Fund | | | | | |
| Total net assets | | USD | 31,003,678 | 25,263,639 | 91,869,198 |
| Net asset value per: | | | | | |
| | Class A | USD | 1.0100 | 0.9281 | 0.8664 |
| | Class A | EUR | 1.1523 | 1.0793 | 1.0292 |
| | Class A (Inc) | USD | 0.4450 | 0.4186 | 0.3996 |
| | Class A (Inc) | EUR | 0.6630 | 0.6358 | 0.6198 |
| | Sterling A (Acc) | GBP | 1.0387 | 1.0026 | 0.9296 |
| | Sterling B (Acc) | GBP | 1.0824 | 1.0439 | 0.9663 |
| | Class C | USD | 1.3636 | 1.2499 | 1.1639 |
| | Class C | EUR | 1.2516 | 1.1694 | 1.1124 |
| | Class C (Inc) | USD | 0.4772 | 0.4489 | 0.4284 |
| | Class C (Inc)^ | EUR | – | 0.5976 | 0.5830 |
| | Sterling C (Acc) | GBP | 1.5924 | 1.5334 | 1.4183 |
| | Sterling C (Inc) | GBP | 0.7454 | 0.7366 | 0.6982 |
| | Class H (Hedged) | EUR | 0.7937 | 0.7392 | 0.7017 |
| | Class I (Hedged) | EUR | 0.8193 | 0.7616 | 0.7213 |
| | Sterling J (Inc) (Hedged) | GBP | 0.3926 | 0.3712 | 0.3577 |
| | Class W | USD | 0.8271 | 0.7568 | 0.7035 |
| | Class W | EUR | 0.9796 | 0.9138 | 0.8676 |
| | Class W (Hedged) | EUR | 0.7302 | 0.6774 | 0.6404 |
| | Class W (Inc) | EUR | 0.5463 | 0.5238 | 0.5108 |
| | Class W (Inc) (Hedged) | EUR | 0.5814 | 0.5539 | 0.5378 |
| | Sterling W (Inc) | GBP | 0.5819 | 0.5750 | 0.5451 |
| | Sterling W (Inc) (Hedged) | GBP | 0.4388 | 0.4149 | 0.3999 |
| BNY Mellon Emerging Markets Debt Opportunistic Fund | | | | | |
| Total net assets | | USD | 24,898,224 | 24,491,950 | 25,709,370 |
| Net asset value per: | | | | | |
| | Class A | EUR | 1.2060 | 1.1583 | 1.1093 |
| | Class C | USD | 1.0254 | 0.9637 | 0.9013 |
| | Class W (Acc) | USD | 0.9820 | 0.9211 | 0.8599 |
| | Class X (Inc) | USD | 0.7953 | 0.7671 | 0.7352 |
| BNY Mellon Emerging Markets Debt Total Return Fund | | | | | |
| Total net assets | | USD | 31,771,933 | 38,253,080 | 37,866,910 |
| Net asset value per: | | | | | |
| | Class A (Acc) | USD | 0.9008 | 0.8424 | 0.7839 |
| | Sterling E (Inc) (Hedged) | GBP | 0.7114 | 0.6908 | 0.6698 |
| | Class H (Acc) (Hedged) | EUR | 0.8307 | 0.7868 | 0.7445 |
| | Class W (Acc) | USD | 0.9237 | 0.8617 | 0.7999 |
| | Class W (Acc) (Hedged) | EUR | 0.8072 | 0.7628 | 0.7203 |
| | Sterling W (Acc) (Hedged) | GBP | 0.8357 | 0.7839 | 0.7342 |
| | Class X (Acc) | USD | 0.9545 | 0.8878 | 0.8218 |

14. NET ASSET VALUE cont'd.

| Fund | Share Class | Currency | 30 June 2023 | 31 December 2022 | 30 June 2022 |
|--|----------------------------|------------|--------------------|--------------------|--------------------|
| BNY Mellon Euroland Bond Fund | | | | | |
| Total net assets | | EUR | 173,724,209 | 176,583,489 | 202,782,446 |
| Net asset value per: | | | | | |
| | Class A | EUR | 1.6827 | 1.6515 | 1.7297 |
| | Class A (Inc) | EUR | 1.0072 | 0.9944 | 1.0453 |
| | Class B | EUR | 1.1913 | 1.1678 | 1.2216 |
| | Class B (Inc) | EUR | 1.0130 | 1.0001 | 1.0514 |
| | Class C | EUR | 1.8569 | 1.8180 | 1.8993 |
| | Class C (Inc) | EUR | 1.1004 | 1.0863 | 1.1420 |
| | Class G (Acc) | EUR | 0.9036 | 0.8848 | 0.9243 |
| | Class H (Hedged) | CHF | 1.0527 | 1.0426 | 1.0958 |
| | Class I (Hedged) | CHF | 1.1329 | 1.1193 | 1.1734 |
| | Class W (Acc) | EUR | 0.9414 | 0.9214 | 0.9624 |
| | Class Z | EUR | 1.0406 | 1.0183 | 1.0633 |
| BNY Mellon European Credit Fund | | | | | |
| Total net assets | | EUR | 54,952,043 | 43,864,621 | 50,237,874 |
| Net asset value per: | | | | | |
| | Class A | EUR | 110.0696 | 107.5876 | 109.2335 |
| | Class C | EUR | 115.9024 | 113.0068 | 114.4484 |
| | Class W (Acc) | EUR | 96.3989 | 93.9439 | 95.0949 |
| | Class X | EUR | 122.6206 | 119.2295 | 120.4209 |
| BNY Mellon Floating Rate Credit Fund* | | | | | |
| Total net assets | | EUR | 29,951,924 | – | – |
| Net asset value per: | | | | | |
| | Class A (Acc)^ | EUR | 0.9983 | – | – |
| | Class E (Acc)^ | EUR | 0.9984 | – | – |
| | Class E (Acc) (Hedged)^ | USD | 0.9986 | – | – |
| | Class E (Acc) (Hedged)^ | CHF | 0.9982 | – | – |
| | Class W (Acc)^ | EUR | 0.9984 | – | – |
| | Class W (Acc) (Hedged)^ | USD | 0.9986 | – | – |
| | Class W (Acc) (Hedged)^ | CHF | 0.9982 | – | – |
| | Class W (Inc)^ | EUR | 0.9984 | – | – |
| | Sterling X (Acc) (Hedged)^ | GBP | 0.9986 | – | – |
| | Sterling X (Inc) (Hedged)^ | GBP | 0.9986 | – | – |
| BNY Mellon Food Innovation Fund^{***} | | | | | |
| Total net assets | | USD | 1,884,845 | 1,926,984 | 2,344,867 |
| Net asset value per: | | | | | |
| | Class E (Acc) | EUR | 1.0660 | 1.1063 | 1.1108 |
| | Class W (Acc) | USD | 0.9399 | 0.9609 | 0.9414 |

14. NET ASSET VALUE cont'd.

| Fund | Share Class | Currency | 30 June 2023 | 31 December 2022 | 30 June 2022 |
|-------------------------------------|---------------------------|------------|--------------------|--------------------|--------------------|
| BNY Mellon Future Earth Fund | | | | | |
| Total net assets | | USD | 1,745,617 | 1,683,423 | 1,644,217 |
| Net asset value per: | | | | | |
| | Class A (Acc) | USD | 0.8739 | 0.8476 | 0.8328 |
| | Class B (Acc) | USD | 0.8836 | 0.8552 | 0.8383 |
| | Class C (Acc) | USD | 0.8946 | 0.8636 | 0.8444 |
| | Class E (Acc) | EUR | 1.0293 | 1.0076 | 1.0088 |
| | Class H (Acc) (Hedged) | EUR | 0.8230 | 0.8094 | 0.8136 |
| | Class I (Acc) (Hedged) | EUR | 0.8425 | 0.8247 | 0.8250 |
| | Class W (Acc) | USD | 0.8991 | 0.8671 | 0.8470 |
| | Class W (Acc) (Hedged) | EUR | 0.8467 | 0.8279 | 0.8275 |
| BNY Mellon Future Life Fund | | | | | |
| Total net assets | | USD | 2,162,458 | 2,102,066 | 1,990,167 |
| Net asset value per: | | | | | |
| | Class E (Acc) | EUR | 1.2360 | 1.2196 | 1.1834 |
| | Class W (Acc) | USD | 1.0779 | 1.0478 | 0.9920 |
| BNY Mellon Global Bond Fund | | | | | |
| Total net assets | | USD | 526,934,998 | 408,355,513 | 376,581,656 |
| Net asset value per: | | | | | |
| | Class A | USD | 1.9720 | 1.9715 | 2.0162 |
| | Class A | EUR | 1.6209 | 1.6473 | 1.7292 |
| | Class B | USD | 2.0292 | 2.0272 | 2.0715 |
| | Class C | USD | 2.1751 | 2.1691 | 2.2127 |
| | Class C | EUR | 1.7990 | 1.8239 | 1.9094 |
| | Class C (Inc) | USD | 0.8100 | 0.8167 | 0.8383 |
| | Sterling C (Inc) | GBP | 1.2840 | 1.3575 | 1.3824 |
| | Class H (Hedged) | EUR | 0.9745 | 0.9875 | 1.0276 |
| | Class I (Hedged) | EUR | 1.0456 | 1.0568 | 1.0967 |
| | Class I (Acc) (Hedged) | AUD | 0.7694 | 0.7742 | 0.7966 |
| | Class W (Acc) | USD | 0.9293 | 0.9262 | 0.9443 |
| | Class W (Acc) | EUR | 0.8976 | 0.9094 | 0.9515 |
| | Sterling W (Acc) (Hedged) | GBP | 0.8672 | 0.8700 | 0.8962 |
| | Sterling W (Inc) (Hedged) | GBP | – | – | 0.8962 |
| | Class X | USD | 2.3376 | 2.3246 | 2.3646 |
| | Class Z (Acc) (Hedged)^ | EUR | 0.9773 | – | – |
| | Sterling Z (Acc) (Hedged) | GBP | 0.8360 | 0.8381 | 0.8630 |
| | Sterling Z (Inc) (Hedged) | GBP | 0.8101 | 0.8204 | 0.8495 |

14. NET ASSET VALUE cont'd.

| Fund | Share Class | Currency | 30 June 2023 | 31 December 2022 | 30 June 2022 |
|--------------------------------------|-----------------------------|------------|--------------------|--------------------|--------------------|
| BNY Mellon Global Credit Fund | | | | | |
| Total net assets | | USD | 514,201,917 | 384,749,177 | 318,367,259 |
| Net asset value per: | | | | | |
| | Class A (Acc) | USD | 0.9272 | 0.9005 | 0.9052 |
| | Class A (Inc) (Q)^ | USD | 1.0011 | – | – |
| | Class C (Acc)^ | USD | 0.9984 | – | – |
| | Class C (Inc)^ | USD | 0.9984 | – | – |
| | Class H (Acc) (Hedged) | EUR | 1.0212 | 1.0039 | 1.0233 |
| | Class H (Inc) (Hedged) (Q)^ | SGD | 1.0001 | – | – |
| | Class I (Acc) (Hedged)^ | CHF | 0.9977 | – | – |
| | Class I (Acc) (Hedged)^ | EUR | 0.9947 | – | – |
| | Class I (Inc) (Hedged)^ | CHF | 0.9977 | – | – |
| | Class I (Inc) (Hedged)^ | EUR | 0.9980 | – | – |
| | Sterling I (Acc) (Hedged)^ | GBP | 0.9984 | – | – |
| | Sterling I (Inc) (Hedged)^ | GBP | 0.9984 | – | – |
| | Class K (Acc)^ | USD | 1.0086 | – | – |
| | Class K (Acc) (Hedged)^ | EUR | 0.9999 | – | – |
| | Class K (Inc)^ | USD | 1.0150 | – | – |
| | Class K (Inc) (Hedged)^ | EUR | 1.0067 | – | – |
| | Class K (Inc) (M)^ | USD | 0.9987 | – | – |
| | Sterling K (Acc) (Hedged)^ | GBP | 1.0116 | – | – |
| | Sterling K (Inc) (Hedged)^ | GBP | 1.0116 | – | – |
| | Class L (Acc)^ | USD | 1.0095 | – | – |
| | Class L (Acc) (Hedged)^ | EUR | 1.0011 | – | – |
| | Class L (Inc)^ | USD | 1.0158 | – | – |
| | Class L (Inc) (Hedged)^ | EUR | 1.0074 | – | – |
| | Sterling L (Acc) (Hedged)^ | GBP | 1.0124 | – | – |
| | Sterling L (Inc) (Hedged)^ | GBP | 1.0058 | – | – |
| | Class W (Acc) | USD | 1.2429 | 1.2034 | 1.2046 |
| | Class W (Acc) (Hedged) | CHF | 1.0494 | 1.0375 | – |
| | Class W (Acc) (Hedged)^ | EUR | 0.9951 | – | – |
| | Class W (Inc)^ | USD | 0.9984 | – | – |
| | Class W (Inc) (Hedged)^ | CHF | 0.9977 | – | – |
| | Class W (Inc) (Hedged)^ | EUR | 0.9980 | – | – |
| | Sterling W (Acc) (Hedged) | GBP | 1.1491 | 1.1181 | 1.1276 |
| | Sterling W (Inc) (Hedged)^ | GBP | 0.9984 | – | – |
| | Class X (Acc) | USD | 1.2715 | 1.2281 | 1.2261 |
| | Class X (Acc) | JPY | 118.1032 | 103.7643 | 107.1312 |
| | Class X (Acc) (Hedged) | CAD | 1.2396 | 1.2006 | 1.2007 |
| | Class X (Acc) (Hedged) | JPY | 85.3878 | 84.8780 | 86.3890 |

14. NET ASSET VALUE cont'd.

| Fund | Share Class | Currency | 30 June 2023 | 31 December 2022 | 30 June 2022 |
|--|---------------------------|------------|--------------------|--------------------|--------------------|
| BNY Mellon Global Dynamic Bond Fund | | | | | |
| Total net assets | | USD | 297,574,922 | 345,001,062 | 428,397,105 |
| Net asset value per: | | | | | |
| | Class A | USD | 1.2258 | 1.2044 | 1.1995 |
| | Class A | EUR | 1.3141 | 1.3126 | 1.3419 |
| | Class A (Inc) | USD | 0.9939 | 0.9899 | 0.9940 |
| | Class C | USD | 1.3279 | 1.3014 | 1.2929 |
| | Class G (Acc) | EUR | 1.1552 | 1.1509 | 1.1737 |
| | Class H (Hedged) | EUR | 0.9470 | 0.9414 | 0.9504 |
| | Class H (Inc) (Hedged) | EUR | 0.8321 | 0.8383 | 0.8535 |
| | Class I (Hedged) | EUR | 1.0006 | 0.9920 | 0.9990 |
| | Class I (Acc) (Hedged) | SGD | 0.9501 | 0.9375 | 0.9335 |
| | Class I (Inc) (Hedged) | EUR | 0.8328 | 0.8390 | 0.8542 |
| | Class W | USD | 1.1500 | 1.1257 | 1.1169 |
| | Class W (Hedged) | EUR | 0.9913 | 0.9819 | 0.9876 |
| | Class W (Inc) (Hedged) | EUR | 0.8659 | 0.8724 | 0.8883 |
| | Sterling W (Acc) (Hedged) | GBP | 1.0801 | 1.0623 | 1.0592 |
| | Class X (Acc) (Hedged) | JPY | 94.9990 | 95.2655 | 95.9712 |
| | Class X (Inc) (Hedged) | JPY | 87.3400 | 89.3267 | 91.4037 |
| | Sterling Z (Acc) | GBP | 1.0191 | 1.0473 | 1.0324 |
| | Sterling Z (Inc) | GBP | 0.9502 | 0.9941 | 0.9926 |
| | Sterling Z (Acc) (Hedged) | GBP | 0.9731 | 0.9564 | 0.9530 |
| | Sterling Z (Inc) (Hedged) | GBP | 0.9111 | 0.9113 | 0.9204 |
| BNY Mellon Global Emerging Markets Opportunities Fund[«] | | | | | |
| Total net assets | | USD | 32,147,191 | 35,345,994 | 40,815,002 |
| Net asset value per: | | | | | |
| | Class A | USD | 1.1487 | 1.0786 | 1.0968 |
| | Class A | EUR | 1.4564 | 1.3902 | 1.4511 |
| | Class A (Inc) | EUR | 1.2897 | 1.2312 | 1.2851 |
| | Class B (Inc) | USD | 1.1653 | 1.0914 | 1.1071 |
| | Class B (Inc) | EUR | 1.3651 | 1.2997 | 1.3533 |
| | Class C | USD | 1.4044 | 1.3121 | 1.3276 |
| | Class C (Acc) | USD | 1.5489 | 1.4471 | 1.4642 |
| | Class C (Inc) | USD | 1.2275 | 1.1468 | 1.1604 |
| | Class E (Acc) | USD | 1.5640 | 1.4572 | 1.4704 |
| | Class E (Acc) | CHF | 1.3495 | 1.2875 | 1.3508 |
| | Class H (Hedged) | EUR | 0.9801 | 0.9330 | 0.9668 |
| | Class I (Hedged) | EUR | 1.0895 | 1.0320 | 1.0640 |
| | Class W (Acc) | USD | 1.8145 | 1.6931 | 1.7110 |
| | Class W (Acc) | EUR | 1.3004 | 1.2336 | 1.2796 |
| | Class W (Inc) | USD | 1.2488 | 1.1653 | 1.1776 |
| | Class W (Inc) | EUR | 1.4371 | 1.3632 | 1.4140 |

14. NET ASSET VALUE cont'd.

| Fund | Share Class | Currency | 30 June 2023 | 31 December 2022 | 30 June 2022 |
|---|---------------------------|------------|--------------------|--------------------|--------------------|
| BNY Mellon Global Equity Income Fund | | | | | |
| Total net assets | | USD | 485,815,022 | 535,733,690 | 429,086,685 |
| Net asset value per: | | | | | |
| | Class A | USD | 2.1863 | 2.0594 | 1.9485 |
| | Class A | EUR | 2.9911 | 2.8641 | 2.7816 |
| | Class A (Inc) | USD | 1.4929 | 1.4261 | 1.3719 |
| | Class A (Inc) | EUR | 1.4067 | 1.3660 | 1.3488 |
| | Sterling A (Acc) | GBP | 2.0676 | 2.0459 | 1.9245 |
| | Class B | USD | 2.7063 | 2.5429 | 2.3999 |
| | Class B | EUR | 3.0039 | 2.8693 | 2.7796 |
| | Class B (Inc) | USD | 1.8433 | 1.7565 | 1.6854 |
| | Class B (Inc) | EUR | 2.2032 | 2.1348 | 2.1026 |
| | Sterling B (Inc) | GBP | 2.2803 | 2.2825 | 2.1775 |
| | Class C | USD | 2.5911 | 2.4284 | 2.2862 |
| | Class C | EUR | 3.3060 | 3.1500 | 3.0439 |
| | Class C (Inc) | USD | 1.9554 | 1.8586 | 1.7790 |
| | Class C (Inc) | EUR | 2.2269 | 2.1519 | 2.1141 |
| | Sterling C (Inc) | GBP | 2.4142 | 2.4106 | 2.2939 |
| | Class G (Acc) | EUR | 1.5067 | 1.4359 | 1.3875 |
| | Class H (Hedged) | EUR | 1.5939 | 1.5220 | 1.4693 |
| | Class H (Inc) (Hedged) | EUR | 1.1775 | 1.1404 | 1.1198 |
| | Class I (Hedged) | EUR | 1.7702 | 1.6821 | 1.6159 |
| | Class W | USD | 2.2990 | 2.1521 | 2.0235 |
| | Class W | EUR | 2.7695 | 2.6346 | 2.5427 |
| | Class W (Acc)^ | CHF | 0.9998 | – | – |
| | Class W (Acc) (Hedged) | EUR | 1.2689 | 1.2043 | 1.1553 |
| | Class W (Inc) | USD | 1.6744 | 1.5895 | 1.5195 |
| | Class W (Inc) | EUR | 2.0244 | 1.9537 | 1.9170 |
| | Sterling W (Acc) | GBP | 2.9260 | 2.8779 | 2.6903 |
| | Sterling W (Inc) | GBP | 2.1337 | 2.1275 | 2.0220 |
| | Class Z (Acc) | USD | 1.9325 | 1.8081 | 1.6992 |
| | Class Z (Acc) | EUR | 2.2200 | 2.1116 | 2.0369 |
| | Class Z (Inc) | USD | 1.3158 | 1.2485 | 1.1929 |
| | Class Z (Inc) | EUR | 1.3824 | 1.3335 | 1.3078 |
| | Sterling Z (Inc) | GBP | 1.3327 | 1.3284 | 1.2619 |
| BNY Mellon Global High Yield Bond Fund | | | | | |
| Total net assets | | USD | 111,266,201 | 109,883,243 | 135,302,169 |
| Net asset value per: | | | | | |
| | Class A | EUR | 2.6753 | 2.5967 | 2.5873 |
| | Class C | USD | 1.3960 | 1.3313 | 1.2907 |
| | Class C | EUR | 2.8043 | 2.7186 | 2.7054 |
| | Class C (Inc) | USD | 0.8130 | 0.7987 | 0.7973 |
| | Class H (Hedged) | EUR | 1.1687 | 1.1288 | 1.1118 |
| | Class I (Hedged) | EUR | 1.2057 | 1.1631 | 1.1442 |
| | Class W (Acc) | USD | 1.1368 | 1.0814 | 1.0458 |
| | Sterling W (Acc) (Hedged) | GBP | 1.0179 | 0.9726 | 0.9469 |
| | Class X (Inc) | USD | 0.8685 | 0.8485 | 0.8425 |
| | Class X (Inc) (Hedged) | EUR | 0.7537 | 0.7447 | 0.7510 |

14. NET ASSET VALUE cont'd.

| Fund | Share Class | Currency | 30 June 2023 | 31 December 2022 | 30 June 2022 |
|---|---------------------------|------------|--------------------|--------------------|--------------------|
| BNY Mellon Global Infrastructure Income Fund | | | | | |
| Total net assets | | USD | 116,964,130 | 122,260,526 | 232,010,924 |
| Net asset value per: | | | | | |
| | Class A (Acc) | USD | 1.0362 | 0.9737 | 0.9802 |
| | Class A (Inc) | USD | 0.8381 | 0.8026 | 0.8382 |
| | Class A (Inc) | EUR | 0.8755 | 0.8548 | 0.9118 |
| | Class B (Acc) | SGD | 1.2759 | 1.1847 | 1.2345 |
| | Class B (Acc) | USD | 1.0587 | 0.9926 | 0.9969 |
| | Class B (Inc) | USD | 0.8566 | 0.8185 | 0.8528 |
| | Class B (Inc) | SGD | 1.1052 | 1.0458 | 1.1302 |
| | Class B (Inc) (M) | USD | 0.9805 | 0.9480 | 0.9745 |
| | Class B (Inc) (M) | SGD | 1.0228 | 0.9795 | 1.0448 |
| | Class E (Inc) | USD | 0.8994 | 0.8551 | 0.8865 |
| | Class E (Inc) | EUR | 0.9400 | 0.9111 | 0.9648 |
| | Sterling E (Inc) (Hedged) | GBP | 0.8187 | 0.7825 | 0.8242 |
| | Class H (Acc) (Hedged) | EUR | 0.9096 | 0.8666 | 0.8921 |
| | Class H (Inc) (Hedged) | EUR | 0.7345 | 0.7131 | 0.7620 |
| | Class J (Acc) (Hedged) | SGD | 1.3110 | 1.2387 | 1.2524 |
| | Class J (Inc) (Hedged) | SGD | 1.1346 | 1.0925 | 1.1464 |
| | Class W (Acc) | USD | 1.0967 | 1.0246 | 1.0253 |
| | Class W (Acc) (Hedged) | EUR | 0.9621 | 0.9112 | 0.9338 |
| | Class W (Inc) | USD | 0.8872 | 0.8447 | 0.8771 |
| | Class W (Inc) (Hedged) | EUR | 0.7800 | 0.7528 | 0.7997 |
| BNY Mellon Global Leaders Fund | | | | | |
| Total net assets | | USD | 80,377,233 | 46,497,437 | 55,902,682 |
| Net asset value per: | | | | | |
| | Class A (Acc) | USD | 1.9580 | 1.6583 | 1.5950 |
| | Class A (Acc) | EUR | 1.6908 | 1.4598 | 1.4344 |
| | Class B (Acc) | USD | 1.5274 | 1.2904 | 1.2381 |
| | Class C (Acc) | USD | 2.0911 | 1.7623 | 1.6866 |
| | Class E (Acc) | USD | 1.8884 | 1.5874 | 1.5155 |
| | Class E (Acc) | EUR | 1.3998 | 1.1995 | 1.1697 |
| | Sterling E (Acc) | GBP | 2.1483 | 1.8973 | 1.7988 |
| | Class H (Acc) (Hedged) | DKK | – | – | 11.0587 |
| | Class H (Acc) (Hedged) | EUR | 1.6602 | 1.4247 | 1.4006 |
| | Class H (Acc) (Hedged) | NOK | 13.1330 | 11.2520 | 11.0201 |
| | Class H (Acc) (Hedged) | SEK | 13.0166 | 11.1673 | 10.9912 |
| | Class W (Acc) | USD | 2.1260 | 1.7894 | 1.7104 |
| | Class W (Acc) (Hedged) | DKK | – | – | 12.1139 |
| | Class W (Acc) (Hedged) | NOK | 13.8176 | 11.7657 | 11.4511 |
| | Class W (Acc) (Hedged) | SEK | 13.6874 | 11.6699 | 11.4140 |
| | Sterling W (Acc) | GBP | 2.1132 | 1.8686 | 1.7738 |

14. NET ASSET VALUE cont'd.

| Fund | Share Class | Currency | 30 June 2023 | 31 December 2022 | 30 June 2022 |
|---|---------------------------|------------|----------------------|----------------------|----------------------|
| BNY Mellon Global Opportunities Fund | | | | | |
| Total net assets | | USD | 30,736,195 | 27,108,214 | 27,984,387 |
| Net asset value per: | | | | | |
| | Class A | USD | 3.7452 | 3.2736 | 3.2444 |
| | Class A | EUR | 3.0887 | 2.7450 | 2.7924 |
| | Class B | USD | 4.1150 | 3.5879 | 3.5469 |
| | Class C | USD | 4.4771 | 3.8939 | 3.8398 |
| | Class C | EUR | 3.6832 | 3.2568 | 3.2965 |
| | Class H (Hedged) | EUR | 1.6786 | 1.4867 | 1.5055 |
| | Class I (Hedged) | EUR | 1.8472 | 1.6280 | 1.6404 |
| | Class W (Acc) | USD | 1.5106 | 1.3122 | 1.2924 |
| BNY Mellon Global Real Return Fund (EUR) | | | | | |
| Total net assets | | EUR | 1,686,800,264 | 2,105,183,114 | 2,527,659,815 |
| Net asset value per: | | | | | |
| | Class A | EUR | 1.3217 | 1.3680 | 1.4230 |
| | Class A (Inc) | EUR | 1.0653 | 1.1070 | 1.1514 |
| | Class C | EUR | 1.4128 | 1.4586 | 1.5134 |
| | Class C (Inc) | EUR | 1.1211 | 1.1682 | 1.2121 |
| | Class G (Acc) | EUR | 1.0849 | 1.1202 | 1.1623 |
| | Class G (Inc) | EUR | 1.0315 | 1.0747 | 1.1151 |
| | Class H (Acc) (Hedged) | SGD | 1.0410 | 1.0726 | 1.1042 |
| | Class H (Acc) (Hedged) | USD | 1.0453 | 1.0698 | 1.0989 |
| | Sterling H (Acc) (Hedged) | GBP | 1.0131 | 1.0417 | 1.0757 |
| | Class W | EUR | 1.3009 | 1.3414 | 1.3901 |
| | Class W (Acc) (Hedged) | CHF | 1.0337 | 1.0757 | 1.1191 |
| | Class W (Inc) | EUR | 0.9825 | 1.0251 | 1.0623 |
| | Class X | EUR | 1.4763 | 1.5162 | 1.5650 |
| | Class Z (Acc) | EUR | 1.0963 | 1.1299 | 1.1703 |
| BNY Mellon Global Real Return Fund (GBP) | | | | | |
| Total net assets | | GBP | 54,653,528 | 60,348,549 | 63,305,763 |
| Net asset value per: | | | | | |
| | Sterling B (Acc) | GBP | 1.2290 | 1.2788 | 1.2989 |
| | Sterling B (Inc) | GBP | 1.1393 | 1.1874 | 1.2061 |
| | Sterling C (Inc) | GBP | 1.1609 | 1.2122 | 1.2282 |
| | Sterling W (Acc) | GBP | 1.2965 | 1.3440 | 1.3600 |
| | Sterling W (Inc) | GBP | 1.1391 | 1.1917 | 1.2060 |
| | Sterling X (Acc) | GBP | 1.3464 | 1.3899 | 1.4007 |
| BNY Mellon Global Real Return Fund (USD) | | | | | |
| Total net assets | | USD | 308,096,884 | 346,537,616 | 404,798,745 |
| Net asset value per: | | | | | |
| | Class A | USD | 1.5494 | 1.5912 | 1.6240 |
| | Class C | USD | 1.6613 | 1.7020 | 1.7327 |
| | Class C (Inc) | USD | 1.2657 | 1.3079 | 1.3315 |
| | Class G (Acc) | USD | 1.2047 | 1.2341 | 1.2564 |
| | Class W | USD | 1.3696 | 1.4013 | 1.4248 |
| | Class W (Inc) | USD | 1.1823 | 1.2233 | 1.2438 |
| | Class X | USD | 1.9232 | 1.9597 | 1.9845 |

14. NET ASSET VALUE cont'd.

| Fund | Share Class | Currency | 30 June 2023 | 31 December 2022 | 30 June 2022 |
|---|---------------------------|------------|--------------------|--------------------|--------------------|
| BNY Mellon Global Short-Dated High Yield Bond Fund | | | | | |
| Total net assets | | USD | 652,920,497 | 535,281,260 | 584,386,912 |
| Net asset value per: | | | | | |
| | Class A (Acc) | USD | 1.2177 | 1.1461 | 1.0997 |
| | Class A (Inc) | USD | 0.9256 | 0.8931 | 0.8756 |
| | Class C (Acc) | USD | 1.2581 | 1.1812 | 1.1306 |
| | Class G (Acc) | USD | 1.1289 | 1.0598 | 1.0143 |
| | Class H (Acc) (Hedged)^ | CHF | 0.9993 | – | – |
| | Class H (Acc) (Hedged) | EUR | 1.0636 | 1.0123 | 0.9850 |
| | Class H (Inc) (Hedged) | EUR | 0.8140 | 0.7938 | 0.7892 |
| | Class I (Acc) (Hedged)^ | CHF | 1.0138 | – | – |
| | Class I (Acc) (Hedged) | EUR | 1.0986 | 1.0431 | 1.0124 |
| | Class I (Inc) (Hedged) | EUR | 0.8142 | 0.7940 | 0.7896 |
| | Class W (Acc) | USD | 1.2789 | 1.1992 | 1.1464 |
| | Class W (Acc) (Hedged) | CHF | 1.0631 | 1.0168 | 0.9890 |
| | Class W (Acc) (Hedged) | EUR | 1.0942 | 1.0375 | 1.0058 |
| | Class W (Inc) | USD | 0.9296 | 0.8969 | 0.8794 |
| | Class W (Inc) (Hedged) | EUR | 0.8153 | 0.7951 | 0.7908 |
| | Sterling W (Acc) (Hedged) | GBP | 1.1898 | 1.1203 | 1.0769 |
| | Sterling W (Inc) (Hedged) | GBP | 0.8759 | 0.8482 | 0.8368 |
| | Class X (Acc) | USD | 1.3262 | 1.2401 | 1.1821 |
| | Sterling X (Acc) (Hedged) | GBP | 1.1429 | 1.0732 | 1.0287 |
| | Class Y (Acc) | USD | 1.3274 | 1.2411 | 1.1829 |
| | Sterling Y (Acc) (Hedged) | GBP | 1.2343 | 1.1589 | 1.1107 |
| | Class Z (Acc) | USD | 1.0714 | 1.0042 | 0.9593 |
| | Class Z (Inc) | USD | 0.9628 | 0.9289 | 0.9108 |
| | Sterling Z (Acc) (Hedged) | GBP | 1.1009 | 1.0361 | 0.9956 |
| | Sterling Z (Inc) (Hedged) | GBP | 0.8997 | 0.8712 | 0.8595 |
| BNY Mellon Global Unconstrained Fund | | | | | |
| Total net assets | | USD | 28,678,507 | 25,829,316 | 27,043,333 |
| Net asset value per: | | | | | |
| | Class W (Acc) | USD | 1.3387 | 1.2295 | 1.2288 |
| | Class X (Acc) (Hedged) | CAD | 1.3351 | 1.2257 | 1.2258 |

14. NET ASSET VALUE cont'd.

| Fund | Share Class | Currency | 30 June 2023 | 31 December 2022 | 30 June 2022 |
|---|-------------------------|------------|-----------------------|-----------------------|-----------------------|
| BNY Mellon Japan Small Cap Equity Focus Fund | | | | | |
| Total net assets | | JPY | 23,091,542,735 | 23,358,895,122 | 22,628,749,620 |
| Net asset value per: | | | | | |
| | Class A (Acc) | EUR | 1.0799 | 1.1784 | 1.1341 |
| | Class C | JPY | 275.9040 | 268.5283 | 259.3179 |
| | Class C | USD | 0.8160 | 0.8719 | 0.8133 |
| | Class E (Acc) (Hedged) | CHF | 1.3273 | 1.2844 | 1.2396 |
| | Class E (Acc) (Hedged) | USD | 1.5044 | 1.4270 | 1.3489 |
| | Class G (Acc) (Hedged) | EUR | 1.1972 | 1.1507 | 1.1101 |
| | Class H (Acc) (Hedged) | SGD | 2.0383 | 1.9608 | 1.8763 |
| | Class H (Acc) (Hedged) | NOK | 14.6511 | 14.1451 | 13.6453 |
| | Class H (Acc) (Hedged) | SEK | 14.4404 | 13.9437 | 13.5123 |
| | Class H (Hedged) | EUR | 2.3571 | 2.2774 | 2.2084 |
| | Class H (Hedged) | USD | 2.7615 | 2.6383 | 2.5120 |
| | Class I (Hedged) | EUR | 2.6270 | 2.5260 | 2.4373 |
| | Class I (Hedged) | USD | 3.0208 | 2.8718 | 2.7193 |
| | Class W | JPY | 282.7895 | 274.8870 | 265.1260 |
| | Class W (Acc) | EUR | 1.0459 | 1.1346 | 1.0851 |
| | Class W (Acc) (Hedged) | EUR | 1.2764 | 1.2257 | 1.1811 |
| | Class W (Acc) (Hedged) | NOK | 15.1834 | 14.5682 | 13.9642 |
| | Class W (Acc) (Hedged) | SEK | 14.9906 | 14.3852 | 13.8528 |
| | Sterling W (Acc) | GBP | 2.5833 | 2.8960 | 2.6826 |
| | Sterling W (Inc) | GBP | 1.0021 | 1.1290 | 1.0457 |
| BNY Mellon Long-Term Global Equity Fund | | | | | |
| Total net assets | | EUR | 1,377,934,448 | 1,151,824,392 | 1,157,201,672 |
| Net asset value per: | | | | | |
| | Class A | EUR | 3.6811 | 3.2174 | 3.1423 |
| | Class A | USD | 2.5315 | 2.1707 | 2.0754 |
| | Class A (Inc) | EUR | 2.3626 | 2.0650 | 2.0168 |
| | Sterling A (Acc) | GBP | 3.7075 | 3.3395 | 3.1710 |
| | Class B | EUR | 3.5071 | 3.0577 | 2.9789 |
| | Class B | USD | 2.7034 | 2.3123 | 2.2053 |
| | Class B (Acc) | SGD | 1.5548 | 1.3173 | 1.3031 |
| | Sterling B (Inc) | GBP | 3.2254 | 2.8982 | 2.7451 |
| | Class C | EUR | 4.2834 | 3.7253 | 3.6201 |
| | Class C | USD | 2.9483 | 2.5155 | 2.3930 |
| | Class G (Acc) | EUR | 1.5666 | 1.3625 | 1.3240 |
| | Class J (Acc) (Hedged) | JPY | 102.9721 | 91.0346 | 89.2109 |
| | Class J (Acc) (Hedged) | SGD | 1.7399 | 1.5110 | 1.4562 |
| | Class S | EUR | 4.3953 | 3.8248 | 3.7074 |
| | Class S (Acc) 1 | USD | 1.4815 | 1.2661 | 1.2015 |
| | Class W | EUR | 3.1732 | 2.7563 | 2.6751 |
| | Class W | USD | 2.6694 | 2.2746 | 2.1612 |
| | Class W (Hedged) | USD | 3.4138 | 2.9360 | 2.8061 |
| | Class W (Acc) (Hedged)^ | SEK | 11.0272 | – | – |
| | Class W (Acc) (Hedged) | SGD | 1.5933 | 1.3789 | 1.3238 |
| | Class W (Inc) | USD | 2.5137 | 2.1493 | 2.0421 |
| | Sterling W (Acc) | GBP | 3.3744 | 3.0206 | 2.8503 |
| | Sterling W (Inc) | GBP | 3.1794 | 2.8537 | 2.6928 |
| | Class X (Acc)^^ | USD | 1.2325 | 1.0460 | – |
| | Sterling X | GBP | 3.0824 | 2.7481 | 2.5829 |

14. NET ASSET VALUE cont'd.

| Fund | Share Class | Currency | 30 June 2023 | 31 December 2022 | 30 June 2022 |
|--|---------------------------|------------|--------------------|--------------------|--------------------|
| BNY Mellon Mobility Innovation Fund | | | | | |
| Total net assets | | USD | 481,662,052 | 463,291,956 | 498,202,708 |
| Net asset value per: | | | | | |
| | Class A (Acc) | USD | 1.3647 | 1.1568 | 1.1725 |
| | Class A (Acc) | EUR | 1.5838 | 1.3686 | 1.4170 |
| | Class A (Inc) | USD | 1.3644 | 1.1565 | 1.1723 |
| | Class A (Inc) | EUR | 1.4584 | 1.2602 | 1.3048 |
| | Class B (Acc) | USD | 1.3951 | 1.1799 | 1.1933 |
| | Class B (Acc) | SGD | 0.8298 | 0.6951 | 0.7292 |
| | Class C (Acc) | USD | 1.4488 | 1.2222 | 1.2330 |
| | Class C (Acc) | EUR | 1.4683 | 1.2627 | 1.3012 |
| | Class C (Inc) | EUR | 1.5252 | 1.3117 | 1.3517 |
| | Class E (Acc) | USD | 1.4654 | 1.2332 | 1.2409 |
| | Class E (Acc) | CHF | 1.5235 | 1.3245 | 1.3760 |
| | Class E (Acc) | EUR | 1.5659 | 1.3434 | 1.3808 |
| | Class E (Acc) (Hedged) | CHF | 1.5025 | 1.2913 | 1.3353 |
| | Class E (Acc) (Hedged) | EUR | 1.5043 | 1.2830 | 1.3215 |
| | Sterling E (Acc) (Hedged) | GBP | 1.3273 | 1.1225 | 1.1496 |
| | Class G (Acc) | USD | 1.1864 | 1.0009 | 1.0097 |
| | Class G (Acc) | CHF | 1.1694 | 1.0192 | 1.0616 |
| | Class G (Acc) | EUR | 1.3704 | 1.1785 | 1.2144 |
| | Class G (Acc) (Hedged) | EUR | 1.1078 | 0.9472 | 0.9780 |
| | Class H (Acc) (Hedged) | CHF | 0.7811 | 0.6760 | 0.7040 |
| | Class H (Acc) (Hedged) | EUR | 1.1922 | 1.0242 | 1.0626 |
| | Class H (Inc) (Hedged) | EUR | 1.1912 | 1.0233 | 1.0617 |
| | Class J (Acc) (Hedged) | EUR | 1.4349 | 1.2299 | 1.2731 |
| | Class K (Acc) | USD | 1.6279 | 1.3768 | 1.3924 |
| | Class K (Acc) (Hedged) | CHF | 1.4188 | 1.2254 | 1.2737 |
| | Class K (Acc) (Hedged) | EUR | 1.4362 | 1.2310 | 1.2743 |
| | Class K (Acc) (Hedged) | SGD | 0.7955 | 0.6782 | 0.6916 |
| | Class K (Inc) | USD | 1.6280 | 1.3769 | 1.3925 |
| | Class K (Inc) (Hedged) | CHF | 1.4173 | 1.2242 | 1.2724 |
| | Class K (Inc) (Hedged) | EUR | 1.4346 | 1.2296 | 1.2728 |
| | Class K (Inc) (Hedged) | SGD | 1.5490 | 1.3203 | 1.3464 |
| | Sterling K (Acc) (Hedged) | GBP | 1.4837 | 1.2611 | 1.2980 |
| | Class W (Acc) | USD | 1.4439 | 1.2169 | 1.2264 |
| | Class W (Acc) (Hedged) | CHF | 0.9897 | 0.8531 | 0.8836 |
| | Class W (Acc) (Hedged) | EUR | 1.2616 | 1.0776 | 1.1115 |
| | Sterling W (Acc) | GBP | 0.8733 | 0.7732 | 0.7740 |
| | Class W (Inc) | USD | 1.4366 | 1.2118 | 1.2213 |
| | Class W (Inc) (Hedged) | EUR | 1.2515 | 1.0699 | 1.1035 |
| BNY Mellon Small Cap Euroland Fund | | | | | |
| Total net assets | | EUR | 45,907,657 | 43,187,140 | 53,154,482 |
| Net asset value per: | | | | | |
| | Class A | EUR | 6.6648 | 6.0216 | 5.8108 |
| | Class A | USD | 1.5495 | 1.3772 | 1.2947 |
| | Class B | EUR | 3.4325 | 3.0935 | 2.9777 |
| | Class C | EUR | 8.0191 | 7.2083 | 6.9212 |
| | Class C | USD | 1.7535 | 1.5508 | 1.4509 |
| | Class W (Acc) | EUR | 1.3157 | 1.1813 | 1.1329 |

14. NET ASSET VALUE cont'd.

| Fund | Share Class | Currency | 30 June 2023 | 31 December 2022 | 30 June 2022 |
|--|---------------------------|------------|--------------------|--------------------|--------------------|
| BNY Mellon Smart Cures Innovation Fund | | | | | |
| Total net assets | | USD | 23,064,201 | 23,206,685 | 3,331,446 |
| Net asset value per: | | | | | |
| | Class A (Acc) | USD | 0.7012 | 0.7098 | 0.6647 |
| | Class B (Acc) | USD | 0.7092 | 0.7164 | 0.6693 |
| | Class B (Acc) | SGD | 0.7185 | 0.7188 | 0.6966 |
| | Class C (Acc) | USD | 0.7182 | 0.7237 | 0.6745 |
| | Class E (Acc) | USD | 0.7274 | 0.7312 | 0.6797 |
| | Sterling E (Acc) | GBP | 0.7634 | 0.8061 | 0.7443 |
| | Sterling E (Acc) (Hedged) | GBP | 0.7027 | 0.7097 | 0.6695 |
| | Class H (Acc) (Hedged) | EUR | 0.6606 | 0.6771 | 0.6470 |
| | Class I (Acc) (Hedged) | EUR | 0.6768 | 0.6904 | 0.6566 |
| | Class J (Acc) (Hedged) | SGD | 0.6936 | 0.7060 | 0.6642 |
| | Class W (Acc) | USD | 0.7220 | 0.7268 | 0.6767 |
| | Class W (Acc) (Hedged) | EUR | 0.6802 | 0.6932 | 0.6586 |
| BNY Mellon Sustainable Global Dynamic Bond Fund | | | | | |
| Total net assets | | EUR | 421,672,628 | 333,190,402 | 346,470,289 |
| Net asset value per: | | | | | |
| | Class A (Acc) | EUR | 0.9470 | 0.9389 | 0.9498 |
| | Class A (Acc) | USD | 0.9050 | 0.8826 | 0.8699 |
| | Class A (Inc) | EUR | 0.9118 | 0.9136 | 0.9305 |
| | Class C (Acc) | EUR | 0.9674 | 0.9568 | 0.9656 |
| | Class E (Acc) | EUR | 0.9919 | 0.9784 | 0.9847 |
| | Class E (Acc) (Hedged) | CHF | 0.9368 | 0.9324 | 0.9421 |
| | Class G (Acc) | EUR | 0.9676 | 0.9569 | 0.9656 |
| | Class H (Acc) (Hedged) | CHF | 0.9013 | 0.9016 | 0.9156 |
| | Class H (Acc) (Hedged) | USD | 1.0129 | 0.9928 | – |
| | Class H (Inc) (Hedged) | USD | 1.0052 | 0.9928 | – |
| | Class V (Acc) | EUR | 0.9503 | 0.9371 | 0.9425 |
| | Class W (Acc) | EUR | 0.9804 | 0.9684 | 0.9760 |
| | Class W (Acc) (Hedged) | CHF | 0.9246 | 0.9215 | 0.9324 |
| | Class W (Acc) (Hedged) | USD | 0.9920 | 0.9688 | 0.9638 |
| | Sterling W (Acc) (Hedged) | GBP | 0.9733 | 0.9549 | 0.9548 |
| | Class W (Inc) | EUR | 0.8860 | 0.8878 | 0.9043 |
| | Class W (Inc) (Hedged)^ | USD | 0.9975 | – | – |
| | Sterling W (Inc) (Hedged) | GBP | 0.9229 | 0.9186 | 0.9283 |
| | Class X (Acc) | EUR | 1.0031 | 0.9881 | 0.9931 |
| | Class Z (Acc) | EUR | 0.9306 | 0.9185 | 0.9250 |
| | Class Z (Inc) | EUR | 0.8891 | 0.8909 | 0.9075 |
| | Class Z (Inc) (Hedged) | USD | 0.9215 | 0.9133 | 0.9177 |

14. NET ASSET VALUE cont'd.

| Fund | Share Class | Currency | 30 June 2023 | 31 December 2022 | 30 June 2022 |
|--|---------------------------|------------|--------------------|--------------------|--------------------|
| BNY Mellon Sustainable Global Emerging Markets Fund** | | | | | |
| Total net assets | | USD | 11,184,839 | 10,693,015 | – |
| Net asset value per: | | | | | |
| | Class A (Acc) | EUR | 0.9950 | 0.9733 | – |
| | Class C (Acc) | EUR | 1.0027 | 0.9759 | – |
| | Class C (Acc) | USD | 1.1158 | 1.0683 | – |
| | Class E (Acc) | USD | 1.1205 | 1.0699 | – |
| | Class E (Acc) (Hedged) | EUR | 1.0932 | 1.0586 | – |
| | Sterling E (Acc) | GBP | 0.9775 | 0.9804 | – |
| | Sterling E (Acc) (Hedged) | GBP | 1.1060 | 1.0630 | – |
| | Sterling E (Inc) | GBP | 0.9775 | 0.9804 | – |
| | Sterling E (Inc) (Hedged) | GBP | 1.1060 | 1.0630 | – |
| | Class H (Acc) (Hedged) | EUR | 1.0803 | 1.0542 | – |
| | Class W (Acc) | USD | 1.1179 | 1.0690 | – |
| | Class W (Acc) (Hedged) | EUR | 1.0907 | 1.0577 | – |
| | Sterling W (Acc) | GBP | 0.9753 | 0.9796 | – |
| | Sterling W (Acc) (Hedged) | GBP | 1.1035 | 1.0622 | – |
| | Sterling W (Inc) | GBP | 0.9753 | 0.9796 | – |
| | Sterling W (Inc) (Hedged) | GBP | 1.1035 | 1.0622 | – |
| BNY Mellon Sustainable Global Equity Fund*** | | | | | |
| Total net assets | | USD | 435,994,515 | 393,085,139 | 390,693,638 |
| Net asset value per: | | | | | |
| | Class A | USD | 3.1202 | 2.7714 | 2.7473 |
| | Class A | EUR | 2.5938 | 2.3412 | 2.3822 |
| | Class B | USD | 3.4203 | 3.0304 | 2.9965 |
| | Class B | EUR | 3.1226 | 2.8125 | 2.8546 |
| | Class C | USD | 3.7814 | 3.3420 | 3.2963 |
| | Class I (Hedged) | EUR | 1.6343 | 1.4601 | 1.4707 |
| | Class I (Acc) (Hedged) | AUD | – | – | 0.8722 |
| | Class W (Acc) | USD | 1.7196 | 1.5179 | 1.4953 |
| | Class W (Acc) | EUR | 1.7806 | 1.5979 | 1.6157 |
| BNY Mellon Sustainable Global Real Return Fund (EUR) | | | | | |
| Total net assets | | EUR | 66,983,857 | 87,957,570 | 103,494,379 |
| Net asset value per: | | | | | |
| | Class A (Acc) | EUR | 0.9280 | 0.9719 | 1.0282 |
| | Class A (Inc) | EUR | 0.9251 | 0.9706 | 1.0268 |
| | Class E (Acc) | EUR | 0.9608 | 1.0012 | 1.0539 |
| | Class E (Acc) (Hedged) | USD | 1.0093 | 1.0401 | 1.0808 |
| | Class G (Acc) | EUR | 1.0072 | 1.0523 | 1.1105 |
| | Class W (Acc) | EUR | 0.9523 | 0.9936 | 1.0472 |
| | Class W (Acc) (Hedged) | USD | 0.8965 | 0.9250 | 0.9624 |
| | Sterling W (Acc) (Hedged) | GBP | 0.9690 | 1.0043 | 1.0506 |
| | Class W (Inc) | EUR | 0.9290 | 0.9787 | 1.0316 |
| | Sterling W (Inc) (Hedged) | GBP | 0.9460 | 0.9903 | 1.0359 |
| BNY Mellon Targeted Return Bond Fund | | | | | |
| Total net assets | | USD | 87,182,385 | 80,272,370 | 77,226,879 |
| Net asset value per: | | | | | |
| | Class A (Acc) | USD | 1.0437 | 1.0113 | 0.9674 |
| | Sterling W (Acc) (Hedged) | GBP | 1.0321 | 1.0002 | 0.9587 |

14. NET ASSET VALUE cont'd.

| Fund | Share Class | Currency | 30 June 2023 | 31 December 2022 | 30 June 2022 |
|---|---------------------------|------------|--------------------|--------------------|--------------------|
| BNY Mellon U.S. Equity Income Fund | | | | | |
| Total net assets | | USD | 325,713,746 | 356,717,532 | 319,728,271 |
| Net asset value per: | | | | | |
| | Class A (Acc) | USD | 1.1114 | 1.0969 | – |
| | Class A (Acc) | EUR | 1.5328 | 1.5428 | 1.4487 |
| | Class A (Inc)^ | USD | 1.0358 | – | – |
| | Class B (Inc) | USD | 1.3220 | 1.3165 | 1.2216 |
| | Class C (Acc) | USD | 1.0831 | 1.0638 | 0.9730 |
| | Class C (Inc) | USD | 1.4662 | 1.4565 | 1.3481 |
| | Class E (Inc) | USD | 1.5074 | 1.4932 | 1.3783 |
| | Class E (Inc) | EUR | 1.5115 | 1.5264 | 1.4391 |
| | Sterling E (Acc) | GBP | 1.7108 | 1.7605 | 1.5948 |
| | Sterling E (Inc) | GBP | 1.4836 | 1.5441 | 1.4154 |
| | Sterling E (Inc) (Hedged) | GBP | 1.3514 | 1.3451 | 1.2586 |
| | Class H (Acc) (Hedged) | EUR | 1.0787 | 1.0779 | – |
| | Class W (Acc) | USD | 1.7184 | 1.6857 | 1.5399 |
| | Class W (Acc) | EUR | 1.5878 | 1.5879 | 1.4817 |
| | Sterling W (Acc) | GBP | 0.9581 | 0.9878 | – |
| | Class W (Acc) (Hedged) | EUR | 1.0908 | 1.0834 | – |
| | Class W (Inc) | USD | 1.4901 | 1.4784 | 1.3666 |
| | Sterling W (Acc) (Hedged) | GBP | 1.0136 | 0.9993 | – |
| | Sterling W (Inc) | GBP | 1.4550 | 1.5165 | 1.3923 |

14. NET ASSET VALUE cont'd.

| Fund | Share Class | Currency | 30 June 2023 | 31 December 2022 | 30 June 2022 |
|---|---------------------------|------------|--------------------|--------------------|--------------------|
| BNY Mellon U.S. Municipal Infrastructure Debt Fund | | | | | |
| Total net assets | | USD | 941,883,921 | 890,378,161 | 899,891,594 |
| Net asset value per: | | | | | |
| | Class A (Acc) | USD | 0.8960 | 0.8656 | 0.9011 |
| | Class A (Inc) | USD | 0.8339 | 0.8209 | 0.8685 |
| | Class A (Inc) (M) | USD | 0.8054 | 0.7932 | 0.8408 |
| | Class C (Acc) | USD | 1.1082 | 1.0680 | 1.1091 |
| | Class E (Acc) | USD | 1.0693 | 1.0294 | 1.0680 |
| | Class E (Acc) (Hedged) | CHF | 0.9175 | 0.9021 | 0.9528 |
| | Class E (Acc) (Hedged) | EUR | 0.9819 | 0.9568 | 1.0076 |
| | Class E (Inc) (Hedged) | EUR | – | – | 0.8588 |
| | Class G (Acc) | USD | 0.8697 | 0.8381 | 0.8704 |
| | Sterling G (Inc) (Hedged) | GBP | – | – | 0.8774 |
| | Class H (Acc) (Hedged)^ | AUD | 0.9903 | – | – |
| | Class H (Acc) (Hedged) | EUR | 0.9396 | 0.9188 | 0.9710 |
| | Class H (Acc) (Hedged) | CHF | 0.8238 | 0.8126 | 0.8610 |
| | Class H (Inc) (Hedged)^ | AUD | 0.9906 | – | – |
| | Sterling H (Acc) (Hedged) | GBP | – | – | 0.8762 |
| | Class H (Inc) (Hedged) | EUR | 0.7716 | 0.7684 | 0.8263 |
| | Class I (Acc) (Hedged) | EUR | 0.8641 | 0.8429 | 0.8881 |
| | Class P (Acc) | USD | – | – | 0.8702 |
| | Class P (Acc) (Hedged) | AUD | – | – | 0.8605 |
| | Class P (Acc) (Hedged) | EUR | – | – | 0.8545 |
| | Class P (Inc) | USD | – | – | 0.8484 |
| | Class P (Inc) (Hedged) | AUD | – | – | 0.8486 |
| | Class P (Inc) (Hedged) | EUR | – | – | 0.8424 |
| | Class W (Acc) | USD | 1.1152 | 1.0742 | 1.1150 |
| | Class W (Acc) | EUR | 0.9631 | 0.9458 | 1.0028 |
| | Class W (Acc) (Hedged) | CHF | 0.9302 | 0.9149 | 0.9668 |
| | Class W (Acc) (Hedged) | EUR | 0.9763 | 0.9518 | 1.0029 |
| | Class W (Inc) | USD | 0.8979 | 0.8810 | 0.9293 |
| | Class W (Inc) (Hedged) | CHF | 0.8152 | 0.8164 | 0.8769 |
| | Class W (Inc) (Hedged) | EUR | 0.8018 | 0.7960 | 0.8529 |
| | Class W (Inc) (M) | HKD | 9.9534 | 9.7346 | – |
| | Class W (Inc) (M) | SGD | 0.9827 | 0.9559 | – |
| | Sterling W (Acc) (Hedged) | GBP | 0.8649 | 0.8375 | 0.8753 |
| | Class Z (Acc) | USD | – | – | 0.8815 |
| | Class Z (Acc) (Hedged) | CHF | 0.8290 | 0.8151 | 0.8607 |
| | Class Z (Acc) (Hedged) | EUR | 0.8431 | 0.8219 | 0.8658 |
| | Sterling Z (Acc) (Hedged) | GBP | – | – | 0.8756 |

14. NET ASSET VALUE cont'd.

| Fund | Share Class | Currency | 30 June 2023 | 31 December 2022 | 30 June 2022 |
|--|----------------------------|------------|----------------------|----------------------|--------------------|
| Responsible Horizons EM Debt Impact Fund* | | | | | |
| Total net assets | | USD | 24,910,770 | – | – |
| Net asset value per: | | | | | |
| | Class E (Acc)^ | USD | 0.9974 | – | – |
| | Class E (Acc) (Hedged)^ | EUR | 0.9874 | – | – |
| | Class G (Acc)^ | USD | 0.9953 | – | – |
| | Class G (Inc)^ | USD | 0.9872 | – | – |
| | Class W (Acc)^ | USD | 0.9966 | – | – |
| | Class W (Acc) (Hedged)^ | EUR | 0.9866 | – | – |
| | Class W (Inc)^ | USD | 0.9877 | – | – |
| | Class W (Inc) (Hedged)^ | EUR | 0.9780 | – | – |
| | Sterling W (Acc) (Hedged)^ | GBP | 0.9925 | – | – |
| Responsible Horizons Euro Corporate Bond Fund | | | | | |
| Total net assets | | EUR | 1,030,018,372 | 1,009,263,725 | 904,484,321 |
| Net asset value per: | | | | | |
| | Class A (Acc) | EUR | 0.8670 | 0.8515 | 0.8650 |
| | Class G (Acc) | EUR | 0.8770 | 0.8591 | 0.8705 |
| | Class W (Acc) | EUR | 0.8792 | 0.8608 | 0.8717 |
| | Class W (Inc) | EUR | 0.8685 | 0.8568 | 0.8712 |
| | Class X (Acc) | EUR | 0.8871 | 0.8670 | 0.8764 |
| | Class Z (Acc) | EUR | 0.8809 | 0.8621 | 0.8726 |
| Responsible Horizons Euro Impact Bond Fund | | | | | |
| Total net assets | | EUR | 26,424,179 | 25,869,822 | 26,128,282 |
| Net asset value per: | | | | | |
| | Class A (Acc) | EUR | 0.8763 | 0.8594 | 0.8694 |
| | Class C (Acc) | EUR | 0.8802 | 0.8619 | 0.8706 |
| | Class E (Acc) | EUR | 0.8817 | 0.8629 | 0.8710 |
| | Class E (Acc) (Hedged) | USD | 0.9089 | 0.8797 | 0.8759 |
| | Sterling E (Acc) (Hedged) | GBP | 0.8982 | 0.8732 | 0.8754 |
| | Class G (Acc) | EUR | 0.8802 | 0.8619 | 0.8706 |
| | Class W (Acc) | EUR | 0.8806 | 0.8621 | 0.8707 |
| | Class W (Acc) (Hedged) | USD | 0.9080 | 0.8791 | 0.8756 |
| | Sterling W (Acc) (Hedged) | GBP | 0.8972 | 0.8726 | 0.8751 |
| | Class X (Acc) | EUR | 0.8831 | 0.8639 | 0.8715 |
| | Class X (Acc) (Hedged) | USD | 0.9105 | 0.8807 | 0.8763 |
| | Sterling X (Acc) (Hedged) | GBP | 0.8997 | 0.8742 | 0.8758 |

* Please refer to Note 18 of the financial statements.

** This Fund launched or closed during the prior financial period/year.

† BNY Mellon Asian Equity Fund was renamed to BNY Mellon Asian Opportunities Fund, effective 7 November 2022.

‡ BNY Mellon Global Emerging Markets Fund was renamed to BNY Mellon Global Emerging Markets Opportunities Fund, effective 7 November 2022.

§ BNY Mellon Future Food Fund was renamed BNY Mellon Food Innovation Fund, effective 2 February 2023.

¶ BNY Mellon Global Equity Fund was renamed BNY Mellon Sustainable Global Equity Fund, effective 23 February 2023.

^ This share class was launched or closed during the financial period.

15. RISK MANAGEMENT OBJECTIVES AND POLICIES

STRATEGY IN USING FINANCIAL INSTRUMENTS

The Company's investment activities expose it to the various types of risk, which are associated with the financial instruments and markets in which it invests: market risk (including market price risk, interest rate risk and currency risk), credit risk and liquidity risk. The Company has in place risk management programmes that seek to limit the potential adverse effects of these risks on the Funds' financial performances.

The assets of each Fund will be invested separately in accordance with the investment objectives and policies of the relevant Fund, which are set out in the relevant supplements to the prospectus. Where a Fund maintains in its name reference to a particular currency, country, region, economic sector or type of security, at least three quarters of the assets of that Fund will comprise investments corresponding to the relevant currency, country, region, economic sector or type of security (as appropriate).

The Funds may use FDI for efficient portfolio management purposes or to protect against foreign exchange risks. Some Funds have the facility to use FDI for investment purposes according to the Central Bank UCITS Regulations. In their Risk Management Process ("RMP") it explains whether each Fund uses the commitment approach or Value at Risk ("VaR") to calculate its global exposure. The commitment approach measures the leverage effect produced by the use of derivatives and is calculated by converting all derivative positions, whether used as part of the Fund's general investment policy, for purposes of risk reduction or for the purpose of efficient portfolio management, based on the market values of the underlying assets or contracts. VaR for a pre-defined time horizon measures the threshold loss in value of a portfolio of financial instruments that may be exceeded for a given probability (either Absolute^[1] or Relative^[2]). The quality of the VaR model forecasts is demonstrated by back-testing. As a complement to VaR, stress testing is used to evaluate the potential impact on portfolio values of extreme, although plausible, events or movements in a set of financial variables.

For a more detailed discussion, the RMP for each of the Funds is available on request.

^[1] This is defined as the VaR of the Fund capped as a percentage of NAV.

^[2] This is defined as the VaR of the Fund divided by the VaR of a benchmark or reference portfolio.

FINANCIAL RISK MANAGEMENT PROCESS

In order to achieve its investment objectives, the Company buys, sells and holds financial assets and liabilities. As a consequence, the Company is exposed to market price risk, interest rate risk, currency risk, credit risk and liquidity risk arising from the financial instruments it holds. The Company's overall risk management programme focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the Company's financial performance. The Company uses FDI to moderate certain risk exposures.

The risk management policies employed by the Company to manage these risks are discussed below.

INVESTMENT RISK

Activities of each Fund expose it to a variety of financial risks: market risk (including market price risk, interest rate risk and currency risk), credit risk and liquidity risk.

MARKET RISK

Market risk is the risk that the fair value of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: market price risk, interest rate risk and currency risk.

MARKET PRICE RISK

Market price risk is the risk that the fair value of a financial instrument will fluctuate because of changes in market prices (other than those arising from interest rate risk and currency risk), whether those changes are caused by factors specific to individual financial instruments or its issuer, or other factors affecting similar financial instruments traded in the market.

Many of the Funds trade in financial instruments, taking positions in traded securities in the equity and equity derivative markets. The investments of the Funds are subject to market fluctuations and there can be no assurances that investments will appreciate in value, therefore presenting a risk of loss of capital.

15. RISK MANAGEMENT OBJECTIVES AND POLICIES cont'd.

MARKET PRICE RISK cont'd.

The Investment Managers manage market price risk through building diversified investment portfolios across a range of industry and/or geographic sectors as is appropriate for the Funds and in accordance with the Central Bank UCITS Regulations and the investment objectives of the Funds. An analysis of exposures to market price risk is provided in the Schedule of Investments for each Fund. The market positions of the Funds are monitored on a daily basis by the Investment Managers, reviewed on a monthly basis by the Investment Management Oversight Committee and on a quarterly basis by the Board of Directors.

The Company's market risk strategy is driven by the Company's investment risk and return objectives. The Board of Directors has instructed the Investment Managers to manage each of the risks in accordance with an established risk management system.

VaR is the risk measurement methodology used to assess the Funds' leverage and market risk volatility. When the VaR is calculated as a percentage of the net asset value of the Funds (absolute or relative VaR), it may not be greater than the Regulatory limits, as detailed in the prospectus. VaR is calculated on a daily basis using a one-tailed 99% confidence level and pre-determined holding period on either an absolute (where the figure is compared to the net asset value of the Fund) or relative basis (where VaR is compared to the benchmark or reference portfolio). The historical observation period will not be less than one year unless a shorter period is justified.

Some limitations of VaR analysis are:

- the models' methodologies are based on historical data and cannot take account of the fact that future market price movements, correlations between markets and levels of market liquidity in conditions of market stress may bear no relation to historical patterns;
- the market price risk information is a relative estimate of risk rather than a precise and accurate number; and
- the market price information represents a hypothetical outcome and is not intended to be predictive.

Leverage is calculated as the sum of the notionals of the derivatives used. (This may be supplemented with leverage calculated on the basis of a commitment approach. The creation of leveraged exposure to an index via FDI, or the inclusion of a leverage feature in an index, must also be taken into account in meeting the prospectus disclosure requirements).

INTEREST RATE RISK

Interest rate risk is defined as the risk that the fair value of a financial instrument will fluctuate because of changes in market interest rates. This risk arises on financial instruments whose fair value is affected by changes in interest rates.

The majority of the Company's financial assets and liabilities i.e. those Funds holding substantially equity or equity derivative instruments are non-interest bearing, as a result, these assets are not subject to significant amounts of risk due to fluctuations in the prevailing levels of market interest rates. Any excess cash and cash equivalents are invested at short-term market interest rates.

For those Funds holding primarily interest bearing securities and as such exposed to the risk of fluctuations in the prevailing levels of market interest rates, the Investment Managers monitor the Funds' exposure to interest fluctuations on a daily basis. Whilst primarily an investment decision, the Investment Managers employ proprietary systems and processes to best position the Funds to benefit from or limit the risk of any fluctuations in the prevailing market levels of market interest rates.

The Investment Managers will endeavour to acquire interest bearing securities in liquid markets. However, not all securities invested by the Funds will be listed or rated and consequently liquidity may be low. Moreover the accumulation and disposal of holdings in some securities may be time consuming and need to be conducted at unfavourable prices. The Funds may also encounter difficulties in disposing of assets at their fair price due to adverse market conditions leading to limited liquidity. The financial markets of emerging market countries in general, are less liquid than those of the more developed nations. Purchases and sales of investments may take longer than would otherwise be expected on developed stock markets and transactions may need to be conducted at unfavourable prices.

CURRENCY RISK

Currency risk is the risk that a fair value of a financial instrument will fluctuate because of changes in foreign exchange rates. The risk arises on financial instruments that are denominated in a currency other than the functional currency in which they are measured.

15. RISK MANAGEMENT OBJECTIVES AND POLICIES cont'd.

CURRENCY RISK cont'd.

The Investment Managers monitor the Company's currency position on a daily basis and may act to manage the Company's currency exposure through the use of FDI such as forward foreign currency contracts or options. The Investment Managers of hedged non-base share classes may also use derivative instruments such as forward foreign currency contracts or options as a key component of their operating strategy. Currency risk does not arise from financial instruments denominated in the functional currency.

CREDIT RISK

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. This includes counterparty risk and issuer risk. Financial assets, which potentially expose the Company to credit risk, consist principally of interest bearing securities such as bonds, financial derivative instruments and investments in cash balances and deposits with and receivable from brokers.

The extent of the Company's exposure to credit risk in respect of these financial assets approximates their carrying values as recorded in the Statement of Financial Position.

The Investment Managers manage issuer risk through building diversified portfolios with a limited concentration of exposure (10%) to any one issuer in accordance with the Central Bank UCITS Regulations and the investment objectives of the Funds. Additionally, if required the Investment Managers will limit ownership of debt instruments to those instruments carrying a credit rating equal to or in excess of that provided for in the individual investment objectives of the Funds.

Substantially all of the assets of the Company are held by the Depositary. Bankruptcy or insolvency of the Depositary may cause the Company's rights with respect to securities and other positions held by the Depositary to be delayed or limited.

The Company only transacts with depositaries that are regulated entities subject to prudential supervision, or with high credit ratings assigned by international credit-rating agencies. The Directors monitor the credit quality of the Depositary, The Bank of New York Mellon SA/NV, Dublin Branch, on a quarterly basis in order to mitigate risk. Its long-term senior debt and long-term deposit rating by Standard & Poor's is AA- (31 December 2022: AA-) as at the end of the financial period.

The Company's securities and other positions are segregated from the assets of either the Depositary or its agents. Thus in the event of insolvency or bankruptcy of the Depositary, the Company's securities and other positions are segregated from those of the Depositary or its agents. The Company will, however, be exposed to the credit risk of the Depositary, or any custodian used by the Depositary, in relation to the Company's cash held by the Depositary and the subscription and redemption cash collection accounts held by the Global Sub-Custodian. In the event of insolvency or bankruptcy of the Depositary, the Company will be treated as a general creditor of the Depositary in relation to cash holdings of the Company.

Counterparty/issuer risk is monitored in the following manner:

- Each Investment Manager maintains an Approved Broker list which is subject to ongoing monitoring. The trading system only permits trading with approved brokers. New brokers are added, subject to a formal review process that includes a review of the broker's creditworthiness and financial strength.
- Measurement and monitoring of counterparty or issuer trade exposure is conducted daily and consists of reviewing all outstanding positions held.

The permanent risk function of the Company oversees this process as well as performing independent checks.

For Funds using the cash sweep management, cash balances are automatically swept into the short-term investment vehicle daily. The cash investment auto-sweep is part of the daily cash management procedure. All money market funds available through the cash sweep management are triple-A rated by Standard & Poor's and Moody's and maintain a stable net asset value. US dollar, Euro and Sterling prime and treasury funds are available for investments, in addition to a number of funds in additional currencies, depending on the domicile of the investor and the tax implications.

All transactions in listed securities are settled or paid upon delivery using approved brokers. The risk of broker default is considered minimal as delivery of securities sold is only made once the broker has received payment. Payment is made on a purchase once the securities have been received by the broker.

15. RISK MANAGEMENT OBJECTIVES AND POLICIES cont'd.

CREDIT RISK cont'd.

Credit default swaps provide a measure of protection against defaults of debt issuers. The use of credit default swaps does not assure their use will be effective or will have the desired result. The credit events are specified in the contract and are intended to identify the occurrence of a significant deterioration in the creditworthiness of the reference asset. As a seller of protection on credit default swaps, the Funds will generally receive from the buyer of protection a fixed rate of income throughout the term of the swap provided that there is no credit event. As the seller, the Funds would effectively add leverage to their portfolios because, in addition to their total net assets, the Funds would be subject to investment exposure on the notional amounts of the swaps.

The maximum potential amount of future payments (undiscounted) that a Fund as a seller of protection could be required to make under a credit default swap equals the notional amount of the agreement. These potential amounts would be partially offset by any recovery values of the respective referenced obligations, upfront payments received upon entering into the agreement, or net amounts received from the settlement of buy protection credit default swap entered into by the Funds for the same referenced entity or entities.

Where possible the Company restricts its exposure to credit losses on the trading derivative instruments it holds by entering into master netting arrangements which is a bilateral agreement between the Funds and the counterparties (approved brokers) with whom the Funds undertake a significant volume of over-the-counter derivative transactions (including total return swaps). Derivatives are held with counterparties on an unsegregated basis. Master netting arrangements do not result in an offset of balance sheet assets and liabilities, as transactions are usually settled on a gross basis. However, the credit risk associated with favourable contracts is reduced by a master netting arrangement to the extent that if an event of default occurs, all amounts with the counterparty are terminated and settled on a net basis. The Company's overall exposure to credit risk on derivative instruments subject to a master netting arrangement can change substantially within a short period, as it is affected by each transaction subject to the arrangement.

Certain over-the-counter derivatives are cleared through central clearing houses. Under this arrangement, over-the-counter trades entered with counterparties are given up to clearing houses, which after acceptance effectively replace the counterparty for the risk aspects of the trade.

The Company employs a risk management process which will enable it to measure, monitor and manage the risks attached to financial derivative positions and details of this process have been provided to the Central Bank.

For the purpose of providing margin or collateral in respect of transactions in financial derivative instruments, the Funds of the Company may transfer, mortgage, charge or encumber any assets or cash forming part of the Funds. The Funds may also be exposed to a credit risk in relation to the counterparties with whom they transact or place margin or collateral in respect of transactions in financial derivative instruments and may bear the risk of counterparty default.

The Funds may receive cash and eligible non-cash collateral in relation to derivative trading to reduce counterparty exposure. Cash collateral received by each Fund is shown as an asset in the Statement of Financial Position, which is offset by a corresponding liability.

Those Funds entering into securities lending arrangements are also exposed to counterparty risk. To minimise such risk, collateral is held, exceeding in value the amount of securities on loan. Details of these are provided in Note 13 of the financial statements.

A number of Funds have investments in leveraged loans which are held on an unsegregated basis with the agent banks. These loans are not held with the Depositary and accordingly the Funds are subject to the credit risk of the borrower. The Funds are also subject to the credit risk of the agent banks.

LIQUIDITY RISK

Liquidity risk is the risk that the Company may not be able to generate sufficient cash resources to settle its obligations in full as they fall due or can only do so on terms that are materially disadvantageous.

The Company is exposed to the daily settlement of margin calls on derivatives and to daily cash redemptions of redeemable participating shares. Each Fund therefore invests the majority of its assets in investments that are traded in an active market and can be readily disposed of; it invests only a limited proportion of its assets in investments not actively traded on a listed exchange. Listed securities of each Fund are considered readily realisable, as they are listed on a regulated stock exchange.

15. RISK MANAGEMENT OBJECTIVES AND POLICIES cont'd.

LIQUIDITY RISK cont'd.

The Investment Managers utilise derivative instruments and debt securities, if appropriate, such as exchange traded index future contracts to allow exposure to markets whilst maintaining sufficient liquidity.

Where any Fund acquires securities on the over-the-counter markets, there is no guarantee that the Fund will be able to realise the fair value of such securities due to their tendency to have limited liquidity and comparatively high price volatility.

The Company has the ability to borrow in the short term to ensure settlement. An overdraft facility is in place and has been utilised for settlement liquidity purposes. The Depositary shall be entitled to use available cash in the Fund's account and to liquidate securities in the account as is necessary to meet the Fund's obligations in connection with the provision of an overdraft facility to the Fund and/or unpaid amounts.

The Company's financial assets and liabilities are held for trading and are acquired principally for the purpose of selling in the short term. As these securities are not expected to be held to maturity or termination, the current market value represents the estimated cash flow that may be required to dispose of the securities. Future cash flows of the Funds and realised liabilities may differ from current liabilities based on changes in market conditions.

Redeemable shares are redeemed on demand at the holders' option. However, the Directors do not envisage that the contractual maturity will be representative of the actual cash outflows, as holders of these instruments typically retain them for the medium to long term.

In order to manage the Company's overall liquidity and to facilitate an orderly disposition of securities, the Directors are able to refuse to repurchase any shares in excess of one tenth of the shares in issue in a Fund on any one valuation day by way of the provisions in the prospectus.

NUMBER OF SHAREHOLDERS

The Company did not have less than 10 redeemable participating shareholders at the end of the current financial period and prior financial year.

CAPITAL RISK MANAGEMENT

The capital of the Funds is represented by the net assets at the end of the financial period. The amount of net assets can change significantly on a daily basis as the Funds are subject to daily subscriptions and redemptions at the discretion of shareholders. The Funds' objective when managing capital is to safeguard the Funds' ability to continue as a going concern in order to provide returns for shareholders and benefits for other stakeholders and to maintain a strong capital base to support the development of the investment activities of the Funds.

In order to maintain or adjust the capital structure, it is part of the Company's policy to perform the following:

- The level of daily subscriptions and redemptions relative to the assets it expects to be able to liquidate is monitored and the amount of distributions payable to redeemable participating shareholders is adjusted accordingly.
- Redeemable participating shares are issued and redeemed in accordance with the prospectus and supplements of the Funds, which include the ability to restrict redemptions and requirement for certain minimum holdings and subscriptions.

FAIR VALUE ESTIMATION

The Company has classified fair value measurements using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. The fair value hierarchy has the following levels:

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: Inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices).

Level 3: Inputs for the asset or liability that are not based on observable market data (that is, unobservable inputs).

15. RISK MANAGEMENT OBJECTIVES AND POLICIES cont'd.

FAIR VALUE ESTIMATION cont'd.

Instruments whose values are based on quoted market prices in active markets, and therefore classified within level 1, include active listed equities, exchange traded funds and derivatives, highly liquid government bonds (G7 countries), certificate of deposit and other quoted securities. The Company does not adjust the quoted price for these instruments.

Financial instruments that trade in markets that are not considered to be active but are valued based on quoted market prices, dealer quotations or alternative pricing sources supported by observable inputs are classified within level 2. These include investment-grade government (non-G7 countries) and corporate bonds, over-the-counter derivatives, collective investment schemes, money market instruments, P-Notes and certain listed equities. As level 2 investments include positions that are not traded in active markets and/or are subject to transfer restrictions, valuations may be adjusted to reflect illiquidity and/or non-transferability, which are generally based on available market information.

Investments classified within level 3 have significant unobservable inputs, as they trade infrequently. Level 3 instruments include leveraged loans and corporate debt securities which are priced at costs or fair valued using single broken quote. Unobservable inputs shall be used to measure fair value to the extent that relevant observable inputs are not available, thereby allowing for situations in which there is little, if any, market activity for the asset or liability at the measurement date. However, the fair value measurement objective remains the same, i.e. an exit price from the perspective of a market participant that holds the asset or owes the liability. Therefore, unobservable inputs shall reflect the assumptions that market participants would use when pricing the asset or liability, including assumptions about risk. The sensitivity of unobservable inputs used in the fair valuation of these level 3 securities is not readily determinable.

The following table provides an analysis of financial instruments that are measured at fair value as at 30 June 2023:

| Fund | Classification | Level 1 | Level 2 | Level 3 | Total 30 June 2023 |
|---|-------------------------------|-------------------|---------------------|------------------|-----------------------|
| BNY Mellon Absolute Return Bond Fund | | | | | |
| | | EUR | EUR | EUR | EUR |
| | Bonds | 24,350,062 | 233,586,633 | – | 257,936,695 |
| | Collective investment schemes | – | 32,347,094 | – | 32,347,094 |
| | Credit default swaps | – | 1,418,334 | – | 1,418,334 |
| | Forward contracts | – | 3,197,673 | – | 3,197,673 |
| | Futures | 2,008,123 | – | – | 2,008,123 |
| | Interest rate swaps | – | 856,258 | – | 856,258 |
| | Leveraged loans | – | 15,838,917 | 1,360,977 | 17,199,894 |
| | Options | – | 59,702 | – | 59,702 |
| | Total return swaps | – | 68,252 | – | 68,252 |
| | Financial assets | 26,358,185 | 287,372,863 | 1,360,977 | 315,092,025 |
| | Credit default swaps | – | (6,115,450) | – | (6,115,450) |
| | Forward contracts | – | (2,147,050) | – | (2,147,050) |
| | Futures | (943,254) | – | – | (943,254) |
| | Interest rate swaps | – | (7,679,310) | – | (7,679,310) |
| | Options | – | (60,500) | – | (60,500) |
| | Total return swaps | – | (60,669) | – | (60,669) |
| | Financial liabilities | (943,254) | (16,062,979) | – | (17,006,233) |

15. RISK MANAGEMENT OBJECTIVES AND POLICIES cont'd.

FAIR VALUE ESTIMATION cont'd.

| Fund | Classification | Level 1 | Level 2 | Level 3 | Total 30 June 2023 |
|---|-------------------------------|-------------------|--------------------|----------|-----------------------|
| BNY Mellon Absolute Return Equity Fund | | | | | |
| | | GBP | GBP | GBP | GBP |
| | Bonds | 5,969,315 | – | – | 5,969,315 |
| | Certificate of deposits | 57,675,314 | – | – | 57,675,314 |
| | Collective investment schemes | – | 11,742,053 | – | 11,742,053 |
| | Commercial paper | – | 25,756,149 | – | 25,756,149 |
| | Equities | 3,431,458 | – | – | 3,431,458 |
| | Equity index swaps | – | 937,614 | – | 937,614 |
| | Equity swaps | – | 3,075,439 | – | 3,075,439 |
| | Floating rate notes | – | 7,527,898 | – | 7,527,898 |
| | Forward contracts | – | 447,283 | – | 447,283 |
| | Futures | 23,994 | – | – | 23,994 |
| | Financial assets | 67,100,081 | 49,486,436 | – | 116,586,517 |
| | Equity index swaps | – | (686,560) | – | (686,560) |
| | Equity swaps | – | (3,391,124) | – | (3,391,124) |
| | Forward contracts | – | (50,064) | – | (50,064) |
| | Futures | (71,073) | – | – | (71,073) |
| | Financial liabilities | (71,073) | (4,127,748) | – | (4,198,821) |
| BNY Mellon Absolute Return Global Convertible Fund | | | | | |
| | | EUR | EUR | EUR | EUR |
| | Bonds | 12,283,313 | 6,886,707 | – | 19,170,020 |
| | Certificate of deposits | 3,993,381 | – | – | 3,993,381 |
| | Collective investment schemes | – | 4,741,507 | – | 4,741,507 |
| | Commercial paper | – | 27,042,641 | – | 27,042,641 |
| | Equity swaps | – | 37,901 | – | 37,901 |
| | Forward contracts | – | 5,700 | – | 5,700 |
| | Futures | 69,360 | – | – | 69,360 |
| | Total return swaps | – | 3,698,460 | – | 3,698,460 |
| | Financial assets | 16,346,054 | 42,412,916 | – | 58,758,970 |
| | Equity swaps | – | (3,567,486) | – | (3,567,486) |
| | Forward contracts | – | (201,774) | – | (201,774) |
| | Futures | (45,226) | – | – | (45,226) |
| | Total return swaps | – | (60,844) | – | (60,844) |
| | Financial liabilities | (45,226) | (3,830,104) | – | (3,875,330) |
| BNY Mellon Asian Income Fund | | | | | |
| | | USD | USD | USD | USD |
| | Equities | 23,757,415 | 2,127,461 | – | 25,884,876 |
| | Financial assets | 23,757,415 | 2,127,461 | – | 25,884,876 |

15. RISK MANAGEMENT OBJECTIVES AND POLICIES cont'd.

FAIR VALUE ESTIMATION cont'd.

| Fund | Classification | Level 1 | Level 2 | Level 3 | Total 30 June 2023 |
|--|------------------------------|-------------------|------------------|----------|-----------------------|
| BNY Mellon Asian Opportunities Fund | | | | | |
| | | USD | USD | USD | USD |
| | Equities | 39,521,625 | – | – | 39,521,625 |
| | Financial assets | 39,521,625 | – | – | 39,521,625 |
| BNY Mellon Blockchain Innovation Fund | | | | | |
| | | USD | USD | USD | USD |
| | Equities | 44,448,937 | – | – | 44,448,937 |
| | Forward contracts | – | 238,709 | – | 238,709 |
| | Financial assets | 44,448,937 | 238,709 | – | 44,687,646 |
| | Forward contracts | – | (3,593) | – | (3,593) |
| | Financial liabilities | – | (3,593) | – | (3,593) |
| BNY Mellon Brazil Equity Fund | | | | | |
| | | USD | USD | USD | USD |
| | Equities | 33,766,806 | 5,252,874 | – | 39,019,680 |
| | Forward contracts | – | 35,239 | – | 35,239 |
| | Financial assets | 33,766,806 | 5,288,113 | – | 39,054,919 |
| | Forward contracts | – | (1,234) | – | (1,234) |
| | Financial liabilities | – | (1,234) | – | (1,234) |
| BNY Mellon Dynamic Factor Premia V10 Fund | | | | | |
| | | USD | USD | USD | USD |
| | Bonds | 24,126,032 | – | – | 24,126,032 |
| | Credit default swaps | – | 66,824 | – | 66,824 |
| | Equity swaps | – | 1,474 | – | 1,474 |
| | Forward contracts | – | 347,867 | – | 347,867 |
| | Futures | 492,064 | – | – | 492,064 |
| | Financial assets | 24,618,096 | 416,165 | – | 25,034,261 |
| | Credit default swaps | – | (104,031) | – | (104,031) |
| | Equity swaps | – | (217,484) | – | (217,484) |
| | Forward contracts | – | (140,962) | – | (140,962) |
| | Futures | (63,006) | – | – | (63,006) |
| | Financial liabilities | (63,006) | (462,477) | – | (525,483) |

15. RISK MANAGEMENT OBJECTIVES AND POLICIES cont'd.

FAIR VALUE ESTIMATION cont'd.

| Fund | Classification | Level 1 | Level 2 | Level 3 | Total 30 June 2023 |
|---|------------------------------|--------------------|----------------------|----------------|-----------------------|
| BNY Mellon Dynamic U.S. Equity Fund | | | | | |
| | | USD | USD | USD | USD |
| | Bonds | 56,063,015 | – | – | 56,063,015 |
| | Equities | 436,764,801 | – | – | 436,764,801 |
| | Forward contracts | – | 915 | – | 915 |
| | Futures | 538,171 | – | – | 538,171 |
| | Options | 2,165,300 | – | – | 2,165,300 |
| | Financial assets | 495,531,287 | 915 | – | 495,532,202 |
| | Forward contracts | – | (6) | – | (6) |
| | Financial liabilities | – | (6) | – | (6) |
| BNY Mellon Efficient Global High Yield Beta Fund | | | | | |
| | | USD | USD | USD | USD |
| | Bonds | – | 198,638,187 | 24,552 | 198,662,739 |
| | Credit default swaps | – | 15,362 | – | 15,362 |
| | Forward contracts | – | 1,984,392 | – | 1,984,392 |
| | Financial assets | – | 200,637,941 | 24,552 | 200,662,493 |
| | Forward contracts | – | (647,383) | – | (647,383) |
| | Financial liabilities | – | (647,383) | – | (647,383) |
| BNY Mellon Efficient Global IG Corporate Beta Fund | | | | | |
| | | USD | USD | USD | USD |
| | Bonds | – | 62,009,597 | – | 62,009,597 |
| | Credit default swaps | – | 91,934 | – | 91,934 |
| | Forward contracts | – | 745,990 | – | 745,990 |
| | Futures | 60,743 | – | – | 60,743 |
| | Financial assets | 60,743 | 62,847,521 | – | 62,908,264 |
| | Forward contracts | – | (263,772) | – | (263,772) |
| | Futures | (4,821) | – | – | (4,821) |
| | Financial liabilities | (4,821) | (263,772) | – | (268,593) |
| BNY Mellon Efficient U.S. Fallen Angels Beta Fund | | | | | |
| | | USD | USD | USD | USD |
| | Bonds | – | 1,092,358,491 | 791,375 | 1,093,149,866 |
| | Forward contracts | – | 4,192,874 | – | 4,192,874 |
| | Futures | 69,466 | – | – | 69,466 |
| | Financial assets | 69,466 | 1,096,551,365 | 791,375 | 1,097,412,206 |
| | Forward contracts | – | (75,116) | – | (75,116) |
| | Futures | (45,553) | – | – | (45,553) |
| | Financial liabilities | (45,553) | (75,116) | – | (120,669) |

15. RISK MANAGEMENT OBJECTIVES AND POLICIES cont'd.

FAIR VALUE ESTIMATION cont'd.

| Fund | Classification | Level 1 | Level 2 | Level 3 | Total 30 June 2023 |
|---|-------------------------------|------------------|----------------------|----------|-----------------------|
| BNY Mellon Efficient U.S. High Yield Beta Fund | | | | | |
| | | USD | USD | USD | USD |
| | Bonds | – | 1,195,298,202 | – | 1,195,298,202 |
| | Forward contracts | – | 7,067,643 | – | 7,067,643 |
| | Financial assets | – | 1,202,365,845 | – | 1,202,365,845 |
| | Forward contracts | – | (708,647) | – | (708,647) |
| | Financial liabilities | – | (708,647) | – | (708,647) |
| BNY Mellon Emerging Markets Corporate Debt Fund | | | | | |
| | | USD | USD | USD | USD |
| | Bonds | 1,802,031 | 308,487,730 | – | 310,289,761 |
| | Collective investment schemes | – | 7,760,000 | – | 7,760,000 |
| | Forward contracts | – | 702,725 | – | 702,725 |
| | Futures | 60,918 | – | – | 60,918 |
| | Financial assets | 1,862,949 | 316,950,455 | – | 318,813,404 |
| | Forward contracts | – | (450,806) | – | (450,806) |
| | Financial liabilities | – | (450,806) | – | (450,806) |
| BNY Mellon Emerging Markets Debt Fund | | | | | |
| | | USD | USD | USD | USD |
| | Bonds | 3,876,506 | 21,363,211 | – | 25,239,717 |
| | Forward contracts | – | 5,127 | – | 5,127 |
| | Futures | 28,724 | – | – | 28,724 |
| | Financial assets | 3,905,230 | 21,368,338 | – | 25,273,568 |
| | Forward contracts | – | (32,378) | – | (32,378) |
| | Futures | (15,762) | – | – | (15,762) |
| | Financial liabilities | (15,762) | (32,378) | – | (48,140) |
| BNY Mellon Emerging Markets Debt Local Currency Fund | | | | | |
| | | USD | USD | USD | USD |
| | Bonds | – | 29,539,564 | – | 29,539,564 |
| | Forward contracts | – | 220,320 | – | 220,320 |
| | Options | – | 2,213 | – | 2,213 |
| | Financial assets | – | 29,762,097 | – | 29,762,097 |
| | Forward contracts | – | (234,879) | – | (234,879) |
| | Options | – | (11,711) | – | (11,711) |
| | Financial liabilities | – | (246,590) | – | (246,590) |

15. RISK MANAGEMENT OBJECTIVES AND POLICIES cont'd.

FAIR VALUE ESTIMATION cont'd.

| Fund | Classification | Level 1 | Level 2 | Level 3 | Total 30 June 2023 |
|--|-------------------------------|-------------------|--------------------|------------|-----------------------|
| BNY Mellon Emerging Markets Debt Opportunistic Fund | | | | | |
| | | USD | USD | USD | USD |
| | Bonds | 1,394,644 | 23,022,941 | – | 24,417,585 |
| | Forward contracts | – | 101,644 | – | 101,644 |
| | Futures | 7,923 | – | – | 7,923 |
| | Options | – | 1,801 | – | 1,801 |
| | Financial assets | 1,402,567 | 23,126,386 | – | 24,528,953 |
| | Forward contracts | – | (117,808) | – | (117,808) |
| | Futures | (830) | – | – | (830) |
| | Options | – | (9,533) | – | (9,533) |
| | Financial liabilities | (830) | (127,341) | – | (128,171) |
| BNY Mellon Emerging Markets Debt Total Return Fund | | | | | |
| | | USD | USD | USD | USD |
| | Bonds | – | 28,909,058 | – | 28,909,058 |
| | Collective investment schemes | – | 1,464,274 | – | 1,464,274 |
| | Forward contracts | – | 380,635 | – | 380,635 |
| | Futures | 26,033 | – | – | 26,033 |
| | Options | – | 2,236 | – | 2,236 |
| | Financial assets | 26,033 | 30,756,203 | – | 30,782,236 |
| | Forward contracts | – | (194,166) | – | (194,166) |
| | Futures | (1,348) | – | – | (1,348) |
| | Options | – | (11,834) | – | (11,834) |
| | Financial liabilities | (1,348) | (206,000) | – | (207,348) |
| BNY Mellon Euroland Bond Fund | | | | | |
| | | EUR | EUR | EUR | EUR |
| | Bonds | 19,274,404 | 143,474,026 | – | 162,748,430 |
| | Collective investment schemes | – | 2,216,717 | – | 2,216,717 |
| | Forward contracts | – | 376,784 | – | 376,784 |
| | Futures | 374,458 | – | – | 374,458 |
| | Interest rate swaps | – | 99,116 | – | 99,116 |
| | Financial assets | 19,648,862 | 146,166,643 | – | 165,815,505 |
| | Credit default swaps | – | (132,705) | – | (132,705) |
| | Forward contracts | – | (57,531) | – | (57,531) |
| | Futures | (438,236) | – | – | (438,236) |
| | Interest rate swaps | – | (154,415) | – | (154,415) |
| | Financial liabilities | (438,236) | (344,651) | – | (782,887) |

15. RISK MANAGEMENT OBJECTIVES AND POLICIES cont'd.

FAIR VALUE ESTIMATION cont'd.

| Fund | Classification | Level 1 | Level 2 | Level 3 | Total 30 June 2023 |
|--|-------------------------------|------------------|-------------------|----------|-----------------------|
| BNY Mellon European Credit Fund | | | | | |
| | | EUR | EUR | EUR | EUR |
| | Bonds | 2,241,008 | 50,553,130 | – | 52,794,138 |
| | Collective investment schemes | – | 1,581,213 | – | 1,581,213 |
| | Credit default swaps | – | 48,997 | – | 48,997 |
| | Forward contracts | – | 2,732 | – | 2,732 |
| | Futures | 24,482 | – | – | 24,482 |
| | Financial assets | 2,265,490 | 52,186,072 | – | 54,451,562 |
| | Credit default swaps | – | (141,779) | – | (141,779) |
| | Forward contracts | – | (8,155) | – | (8,155) |
| | Futures | (6,102) | – | – | (6,102) |
| | Total return swaps | – | (8,969) | – | (8,969) |
| | Financial liabilities | (6,102) | (158,903) | – | (165,005) |
| BNY Mellon Floating Rate Credit Fund* | | | | | |
| | | EUR | EUR | EUR | EUR |
| | Bonds | – | 23,255,026 | – | 23,255,026 |
| | Collective investment schemes | – | 2,933,033 | – | 2,933,033 |
| | Forward contracts | – | 178 | – | 178 |
| | Leveraged loans | – | 2,457,743 | – | 2,457,743 |
| | Financial assets | – | 28,645,980 | – | 28,645,980 |
| | Forward contracts | – | (18,255) | – | (18,255) |
| | Financial liabilities | – | (18,255) | – | (18,255) |
| BNY Mellon Food Innovation Fund* | | | | | |
| | | USD | USD | USD | USD |
| | Equities | 1,821,422 | – | – | 1,821,422 |
| | Financial assets | 1,821,422 | – | – | 1,821,422 |
| BNY Mellon Future Earth Fund | | | | | |
| | | USD | USD | USD | USD |
| | Equities | 1,661,939 | – | – | 1,661,939 |
| | Equity investment instruments | – | 78,118 | – | 78,118 |
| | Forward contracts | – | 2,374 | – | 2,374 |
| | Financial assets | 1,661,939 | 80,492 | – | 1,742,431 |
| | Forward contracts | – | (48) | – | (48) |
| | Financial liabilities | – | (48) | – | (48) |

15. RISK MANAGEMENT OBJECTIVES AND POLICIES cont'd.

FAIR VALUE ESTIMATION cont'd.

| Fund | Classification | Level 1 | Level 2 | Level 3 | Total 30 June 2023 |
|--|-------------------------------|--------------------|---------------------|----------|-----------------------|
| BNY Mellon Future Life Fund | | | | | |
| | | USD | USD | USD | USD |
| | Equities | 2,116,861 | – | – | 2,116,861 |
| | Financial assets | 2,116,861 | – | – | 2,116,861 |
| BNY Mellon Global Bond Fund | | | | | |
| | | USD | USD | USD | USD |
| | Bonds | 221,145,954 | 295,947,698 | – | 517,093,652 |
| | Forward contracts | – | 4,143,612 | – | 4,143,612 |
| | Futures | 850,019 | – | – | 850,019 |
| | Options | 78,812 | – | – | 78,812 |
| | Financial assets | 222,074,785 | 300,091,310 | – | 522,166,095 |
| | Forward contracts | – | (10,638,313) | – | (10,638,313) |
| | Futures | (787,541) | – | – | (787,541) |
| | Financial liabilities | (787,541) | (10,638,313) | – | (11,425,854) |
| BNY Mellon Global Credit Fund | | | | | |
| | | USD | USD | USD | USD |
| | Bonds | 85,647,781 | 369,361,388 | – | 455,009,169 |
| | Collective investment schemes | 22,937,807 | 27,670,652 | – | 50,608,459 |
| | Credit default swaps | – | 440,939 | – | 440,939 |
| | Forward contracts | – | 1,738,987 | – | 1,738,987 |
| | Futures | 864,359 | – | – | 864,359 |
| | Interest rate swaps | – | 453,823 | – | 453,823 |
| | Options | – | 31,676 | – | 31,676 |
| | Total return swaps | – | 190,025 | – | 190,025 |
| | Financial assets | 109,449,947 | 399,887,490 | – | 509,337,437 |
| | Credit default swaps | – | (3,127,344) | – | (3,127,344) |
| | Forward contracts | – | (4,955,381) | – | (4,955,381) |
| | Futures | (1,405,147) | – | – | (1,405,147) |
| | Options | – | (17,403) | – | (17,403) |
| | Total return swaps | – | (131,039) | – | (131,039) |
| | Financial liabilities | (1,405,147) | (8,231,167) | – | (9,636,314) |
| BNY Mellon Global Dynamic Bond Fund | | | | | |
| | | USD | USD | USD | USD |
| | Bonds | 52,324,616 | 227,165,105 | – | 279,489,721 |
| | Collective investment schemes | 3,491,030 | 8,495,182 | – | 11,986,212 |
| | Forward contracts | – | 2,552,105 | – | 2,552,105 |
| | Futures | 177,510 | – | – | 177,510 |
| | Options | 162,984 | – | – | 162,984 |
| | Financial assets | 56,156,140 | 238,212,392 | – | 294,368,532 |
| | Forward contracts | – | (6,061,247) | – | (6,061,247) |

15. RISK MANAGEMENT OBJECTIVES AND POLICIES cont'd.

FAIR VALUE ESTIMATION cont'd.

| Fund | Classification | Level 1 | Level 2 | Level 3 | Total 30 June 2023 |
|------|----------------|---------|---------|---------|-----------------------|
|------|----------------|---------|---------|---------|-----------------------|

BNY Mellon Global Dynamic Bond Fund cont'd.

| | USD | USD | USD | USD |
|------------------------------|-----------------|--------------------|----------|--------------------|
| Futures | (26,806) | – | – | (26,806) |
| Financial liabilities | (26,806) | (6,061,247) | – | (6,088,053) |

BNY Mellon Global Emerging Markets Opportunities Fund

| | USD | USD | USD | USD |
|------------------------------|-------------------|--------------|----------|-------------------|
| Equities | 31,211,640 | – | – | 31,211,640 |
| Forward contracts | – | 6,345 | – | 6,345 |
| Financial assets | 31,211,640 | 6,345 | – | 31,217,985 |
| Forward contracts | – | (459) | – | (459) |
| Financial liabilities | – | (459) | – | (459) |

BNY Mellon Global Equity Income Fund

| | USD | USD | USD | USD |
|------------------------------|--------------------|-------------------|----------|--------------------|
| Equities | 457,306,257 | 16,113,134 | – | 473,419,391 |
| Forward contracts | – | 133,868 | – | 133,868 |
| Financial assets | 457,306,257 | 16,247,002 | – | 473,553,259 |
| Forward contracts | – | (3,039) | – | (3,039) |
| Financial liabilities | – | (3,039) | – | (3,039) |

BNY Mellon Global High Yield Bond Fund

| | USD | USD | USD | USD |
|------------------------------|---------------|--------------------|----------|--------------------|
| Bonds | – | 104,817,172 | – | 104,817,172 |
| Equities | 12,390 | – | – | 12,390 |
| Forward contracts | – | 480,717 | – | 480,717 |
| Leveraged loans | – | 2,053,775 | – | 2,053,775 |
| Financial assets | 12,390 | 107,351,664 | – | 107,364,054 |
| Forward contracts | – | (1,037) | – | (1,037) |
| Financial liabilities | – | (1,037) | – | (1,037) |

BNY Mellon Global Infrastructure Income Fund

| | USD | USD | USD | USD |
|------------------------------|--------------------|------------------|----------|--------------------|
| Equities | 115,928,892 | – | – | 115,928,892 |
| Forward contracts | – | 64,055 | – | 64,055 |
| Financial assets | 115,928,892 | 64,055 | – | 115,992,947 |
| Forward contracts | – | (120,606) | – | (120,606) |
| Financial liabilities | – | (120,606) | – | (120,606) |

15. RISK MANAGEMENT OBJECTIVES AND POLICIES cont'd.

FAIR VALUE ESTIMATION cont'd.

| Fund | Classification | Level 1 | Level 2 | Level 3 | Total 30 June 2023 |
|---|-------------------------------|---------------------|---------------------|----------------|-----------------------|
| BNY Mellon Global Leaders Fund | | | | | |
| | | USD | USD | USD | USD |
| | Equities | 47,987,582 | – | – | 47,987,582 |
| | Forward contracts | – | 4,518 | – | 4,518 |
| | Financial assets | 47,987,582 | 4,518 | – | 47,992,100 |
| | Forward contracts | – | (373) | – | (373) |
| | Financial liabilities | – | (373) | – | (373) |
| BNY Mellon Global Opportunities Fund | | | | | |
| | | USD | USD | USD | USD |
| | Equities | 30,183,626 | – | – | 30,183,626 |
| | Forward contracts | – | 2,153 | – | 2,153 |
| | Financial assets | 30,183,626 | 2,153 | – | 30,185,779 |
| | Forward contracts | – | (40) | – | (40) |
| | Financial liabilities | – | (40) | – | (40) |
| BNY Mellon Global Real Return Fund (EUR) | | | | | |
| | | EUR | EUR | EUR | EUR |
| | Bonds | 223,231,714 | 321,185,608 | 289,172 | 544,706,494 |
| | Collective investment schemes | 32,515,763 | 33,298,699 | – | 65,814,462 |
| | Equities | 586,377,652 | – | – | 586,377,652 |
| | Equity investment instruments | – | 137,537,881 | – | 137,537,881 |
| | Exchange traded commodities | 45,947,847 | – | – | 45,947,847 |
| | Forward contracts | – | 7,753,410 | – | 7,753,410 |
| | Options | 16,439,518 | – | – | 16,439,518 |
| | P-Notes | – | 10,467,506 | – | 10,467,506 |
| | Warrants | – | 145,610,962 | – | 145,610,962 |
| | Financial assets | 904,512,494 | 655,854,066 | 289,172 | 1,560,655,732 |
| | Forward contracts | – | (31,841,614) | – | (31,841,614) |
| | Futures | (6,758,818) | – | – | (6,758,818) |
| | Options | (11,667,511) | – | – | (11,667,511) |
| | Financial liabilities | (18,426,329) | (31,841,614) | – | (50,267,943) |

15. RISK MANAGEMENT OBJECTIVES AND POLICIES cont'd.

FAIR VALUE ESTIMATION cont'd.

| Fund | Classification | Level 1 | Level 2 | Level 3 | Total 30 June 2023 |
|---|-------------------------------|--------------------|--------------------|---------------|-----------------------|
| BNY Mellon Global Real Return Fund (GBP) | | | | | |
| | | GBP | GBP | GBP | GBP |
| | Bonds | 12,223,847 | 7,117,660 | 7,844 | 19,349,351 |
| | Collective investment schemes | 1,644,694 | 1,059,383 | – | 2,704,077 |
| | Equities | 17,110,377 | – | – | 17,110,377 |
| | Equity investment instruments | – | 3,529,070 | – | 3,529,070 |
| | Exchange traded commodities | 1,328,940 | – | – | 1,328,940 |
| | Forward contracts | – | 415,437 | – | 415,437 |
| | Options | 508,578 | – | – | 508,578 |
| | P-Notes | – | 398,576 | – | 398,576 |
| | Warrants | – | 4,635,057 | – | 4,635,057 |
| | Financial assets | 32,816,436 | 17,155,183 | 7,844 | 49,979,463 |
| | Forward contracts | – | (310,314) | – | (310,314) |
| | Futures | (207,322) | – | – | (207,322) |
| | Options | (358,200) | – | – | (358,200) |
| | Financial liabilities | (565,522) | (310,314) | – | (875,836) |
| BNY Mellon Global Real Return Fund (USD) | | | | | |
| | | USD | USD | USD | USD |
| | Bonds | 55,646,176 | 43,837,318 | 48,340 | 99,531,834 |
| | Collective investment schemes | 7,925,640 | 4,719,557 | – | 12,645,197 |
| | Equities | 104,239,253 | – | – | 104,239,253 |
| | Equity investment instruments | – | 23,336,807 | – | 23,336,807 |
| | Exchange traded commodities | 8,411,713 | – | – | 8,411,713 |
| | Forward contracts | – | 1,706,542 | – | 1,706,542 |
| | Options | 3,004,014 | – | – | 3,004,014 |
| | P-Notes | – | 1,899,806 | – | 1,899,806 |
| | Warrants | – | 27,206,101 | – | 27,206,101 |
| | Financial assets | 179,226,796 | 102,706,131 | 48,340 | 281,981,267 |
| | Forward contracts | – | (2,577,088) | – | (2,577,088) |
| | Futures | (1,222,072) | – | – | (1,222,072) |
| | Options | (2,121,310) | – | – | (2,121,310) |
| | Financial liabilities | (3,343,382) | (2,577,088) | – | (5,920,470) |
| BNY Mellon Global Short-Dated High Yield Bond Fund | | | | | |
| | | USD | USD | USD | USD |
| | Bonds | – | 599,659,747 | – | 599,659,747 |
| | Collective investment schemes | – | 16,073,477 | – | 16,073,477 |
| | Forward contracts | – | 6,125,388 | – | 6,125,388 |
| | Leveraged loans | – | 12,808,977 | – | 12,808,977 |
| | Financial assets | – | 634,667,589 | – | 634,667,589 |
| | Forward contracts | – | (2,645,754) | – | (2,645,754) |
| | Financial liabilities | – | (2,645,754) | – | (2,645,754) |

15. RISK MANAGEMENT OBJECTIVES AND POLICIES cont'd.

FAIR VALUE ESTIMATION cont'd.

| Fund | Classification | Level 1 | Level 2 | Level 3 | Total 30 June 2023 |
|---|-------------------------------|-----------------------|--------------------|------------|-----------------------|
| BNY Mellon Global Unconstrained Fund | | | | | |
| | | USD | USD | USD | USD |
| | Bonds | 5,567,683 | 2,306,887 | – | 7,874,570 |
| | Collective investment schemes | – | 382,960 | – | 382,960 |
| | Equities | 17,292,123 | – | – | 17,292,123 |
| | Equity investment instruments | – | 1,019,455 | – | 1,019,455 |
| | Exchange traded commodities | 554,907 | – | – | 554,907 |
| | Forward contracts | – | 174,435 | – | 174,435 |
| | Options | 48,312 | – | – | 48,312 |
| | Financial assets | 23,463,025 | 3,883,737 | – | 27,346,762 |
| | Forward contracts | – | (15,379) | – | (15,379) |
| | Financial liabilities | – | (15,379) | – | (15,379) |
| BNY Mellon Japan Small Cap Equity Focus Fund | | | | | |
| | | JPY | JPY | JPY | JPY |
| | Equities | 20,322,284,525 | – | – | 20,322,284,525 |
| | Forward contracts | – | 114,617,100 | – | 114,617,100 |
| | Financial assets | 20,322,284,525 | 114,617,100 | – | 20,436,901,625 |
| | Forward contracts | – | (1,201,830) | – | (1,201,830) |
| | Financial liabilities | – | (1,201,830) | – | (1,201,830) |
| BNY Mellon Long-Term Global Equity Fund | | | | | |
| | | EUR | EUR | EUR | EUR |
| | Equities | 1,344,809,241 | – | – | 1,344,809,241 |
| | Forward contracts | – | 4,521 | – | 4,521 |
| | Financial assets | 1,344,809,241 | 4,521 | – | 1,344,813,762 |
| | Forward contracts | – | (615,981) | – | (615,981) |
| | Financial liabilities | – | (615,981) | – | (615,981) |
| BNY Mellon Mobility Innovation Fund | | | | | |
| | | USD | USD | USD | USD |
| | Equities | 473,035,014 | – | – | 473,035,014 |
| | Forward contracts | – | 1,840,034 | – | 1,840,034 |
| | Financial assets | 473,035,014 | 1,840,034 | – | 474,875,048 |
| | Forward contracts | – | (43,294) | – | (43,294) |
| | Financial liabilities | – | (43,294) | – | (43,294) |

15. RISK MANAGEMENT OBJECTIVES AND POLICIES cont'd.

FAIR VALUE ESTIMATION cont'd.

| Fund | Classification | Level 1 | Level 2 | Level 3 | Total 30 June 2023 |
|--|------------------------------|--------------------|---------------------|----------|-----------------------|
| BNY Mellon Small Cap Euroland Fund | | | | | |
| | | EUR | EUR | EUR | EUR |
| | Equities | 43,190,094 | 231,785 | – | 43,421,879 |
| | Financial assets | 43,190,094 | 231,785 | – | 43,421,879 |
| BNY Mellon Smart Cures Innovation Fund | | | | | |
| | | USD | USD | USD | USD |
| | Equities | 22,631,751 | – | – | 22,631,751 |
| | Forward contracts | – | 3,898 | – | 3,898 |
| | Financial assets | 22,631,751 | 3,898 | – | 22,635,649 |
| | Forward contracts | – | (494) | – | (494) |
| | Financial liabilities | – | (494) | – | (494) |
| BNY Mellon Sustainable Global Dynamic Bond Fund | | | | | |
| | | EUR | EUR | EUR | EUR |
| | Bonds | 91,221,375 | 319,812,473 | – | 411,033,848 |
| | Forward contracts | – | 1,373,136 | – | 1,373,136 |
| | Futures | 235,719 | – | – | 235,719 |
| | Options | 222,682 | – | – | 222,682 |
| | Financial assets | 91,679,776 | 321,185,609 | – | 412,865,385 |
| | Forward contracts | – | (11,563,554) | – | (11,563,554) |
| | Futures | (35,116) | – | – | (35,116) |
| | Financial liabilities | (35,116) | (11,563,554) | – | (11,598,670) |
| BNY Mellon Sustainable Global Emerging Markets Fund | | | | | |
| | | USD | USD | USD | USD |
| | Equities | 10,794,071 | – | – | 10,794,071 |
| | Forward contracts | – | 578 | – | 578 |
| | Financial assets | 10,794,071 | 578 | – | 10,794,649 |
| | Forward contracts | – | (21) | – | (21) |
| | Financial liabilities | – | (21) | – | (21) |
| BNY Mellon Sustainable Global Equity Fund* | | | | | |
| | | USD | USD | USD | USD |
| | Equities | 428,355,215 | – | – | 428,355,215 |
| | Forward contracts | – | 97 | – | 97 |
| | Financial assets | 428,355,215 | 97 | – | 428,355,312 |
| | Forward contracts | – | (1) | – | (1) |
| | Financial liabilities | – | (1) | – | (1) |

15. RISK MANAGEMENT OBJECTIVES AND POLICIES cont'd.

FAIR VALUE ESTIMATION cont'd.

| Fund | Classification | Level 1 | Level 2 | Level 3 | Total 30 June 2023 |
|---|-------------------------------|--------------------|--------------------|----------------|-----------------------|
| BNY Mellon Sustainable Global Real Return Fund (EUR) | | | | | |
| | | EUR | EUR | EUR | EUR |
| | Bonds | 12,873,771 | 12,141,722 | – | 25,015,493 |
| | Collective investment schemes | – | 2,723,985 | – | 2,723,985 |
| | Equities | 21,305,329 | – | – | 21,305,329 |
| | Equity investment instruments | – | 3,661,676 | – | 3,661,676 |
| | Exchange traded commodities | 2,407,341 | – | – | 2,407,341 |
| | Forward contracts | – | 389,338 | – | 389,338 |
| | Options | 679,562 | – | – | 679,562 |
| | P-Notes | – | 339,196 | – | 339,196 |
| | Warrants | – | 6,166,131 | – | 6,166,131 |
| | Financial assets | 37,266,003 | 25,422,048 | – | 62,688,051 |
| | Forward contracts | – | (1,309,078) | – | (1,309,078) |
| | Futures | (282,082) | – | – | (282,082) |
| | Options | (483,743) | – | – | (483,743) |
| | Financial liabilities | (765,825) | (1,309,078) | – | (2,074,903) |
| BNY Mellon Targeted Return Bond Fund | | | | | |
| | | USD | USD | USD | USD |
| | Bonds | 3,691,145 | 77,665,561 | 628,290 | 81,984,996 |
| | Credit default swaps | – | 551,028 | – | 551,028 |
| | Forward contracts | – | 547,504 | – | 547,504 |
| | Futures | 262,652 | – | – | 262,652 |
| | Interest rate swaps | – | 64,065 | – | 64,065 |
| | Options | – | 130,926 | – | 130,926 |
| | Financial assets | 3,953,797 | 78,959,084 | 628,290 | 83,541,171 |
| | Credit default swaps | – | (405,763) | – | (405,763) |
| | Forward contracts | – | (865,779) | – | (865,779) |
| | Futures | (98,854) | – | – | (98,854) |
| | Interest rate swaps | – | (76,499) | – | (76,499) |
| | Options | – | (57,738) | – | (57,738) |
| | Financial liabilities | (98,854) | (1,405,779) | – | (1,504,633) |
| BNY Mellon U.S. Equity Income Fund | | | | | |
| | | USD | USD | USD | USD |
| | Equities | 320,339,774 | – | – | 320,339,774 |
| | Forward contracts | – | 234,104 | – | 234,104 |
| | Financial assets | 320,339,774 | 234,104 | – | 320,573,878 |
| | Forward contracts | – | (7,236) | – | (7,236) |
| | Financial liabilities | – | (7,236) | – | (7,236) |

15. RISK MANAGEMENT OBJECTIVES AND POLICIES cont'd.

FAIR VALUE ESTIMATION cont'd.

| Fund | Classification | Level 1 | Level 2 | Level 3 | Total 30 June 2023 |
|---|------------------------------|------------------|----------------------|----------|-----------------------|
| BNY Mellon U.S. Municipal Infrastructure Debt Fund | | | | | |
| | | USD | USD | USD | USD |
| | Bonds | – | 928,865,573 | – | 928,865,573 |
| | Forward contracts | – | 6,051,933 | – | 6,051,933 |
| | Financial assets | – | 934,917,506 | – | 934,917,506 |
| | Forward contracts | – | (51,440) | – | (51,440) |
| | Financial liabilities | – | (51,440) | – | (51,440) |
| Responsible Horizons EM Debt Impact Fund* | | | | | |
| | | USD | USD | USD | USD |
| | Bonds | – | 24,075,927 | – | 24,075,927 |
| | Forward contracts | – | 326 | – | 326 |
| | Financial assets | – | 24,076,253 | – | 24,076,253 |
| | Forward contracts | – | (85,315) | – | (85,315) |
| | Financial liabilities | – | (85,315) | – | (85,315) |
| Responsible Horizons Euro Corporate Bond Fund | | | | | |
| | | EUR | EUR | EUR | EUR |
| | Bonds | 4,963,389 | 1,006,466,833 | – | 1,011,430,222 |
| | Credit default swaps | – | 100,992 | – | 100,992 |
| | Forward contracts | – | 25,505 | – | 25,505 |
| | Futures | 851,631 | – | – | 851,631 |
| | Financial assets | 5,815,020 | 1,006,593,330 | – | 1,012,408,350 |
| | Credit default swaps | – | (1,683,690) | – | (1,683,690) |
| | Forward contracts | – | (130,440) | – | (130,440) |
| | Futures | (407,874) | – | – | (407,874) |
| | Total return swaps | – | (134,838) | – | (134,838) |
| | Financial liabilities | (407,874) | (1,948,968) | – | (2,356,842) |
| Responsible Horizons Euro Impact Bond Fund | | | | | |
| | | EUR | EUR | EUR | EUR |
| | Bonds | 661,785 | 25,049,010 | – | 25,710,795 |
| | Forward contracts | – | 832 | – | 832 |
| | Futures | 28,734 | – | – | 28,734 |
| | Financial assets | 690,519 | 25,049,842 | – | 25,740,361 |
| | Forward contracts | – | (7,346) | – | (7,346) |
| | Futures | (9,134) | – | – | (9,134) |
| | Financial liabilities | (9,134) | (7,346) | – | (16,480) |

* Please refer to Note 18 of the financial statements.

15. RISK MANAGEMENT OBJECTIVES AND POLICIES cont'd.

FAIR VALUE ESTIMATION cont'd.

The following tables provide an analysis of financial instruments that were measured at fair value as at 31 December 2022:

| Fund | Classification | Level 1 | Level 2 | Level 3 | Total 31 December 2022 |
|---|-------------------------------|--------------------|---------------------|------------------|---------------------------|
| BNY Mellon Absolute Return Bond Fund | | | | | |
| | | EUR | EUR | EUR | EUR |
| | Bonds | 112,858,557 | 134,471,741 | 189,783 | 247,520,081 |
| | Collective investment schemes | – | 30,778,339 | – | 30,778,339 |
| | Credit default swaps | – | 1,585,390 | – | 1,585,390 |
| | Forward contracts | – | 4,245,520 | – | 4,245,520 |
| | Futures | 8,645,531 | – | – | 8,645,531 |
| | Interest rate swaps | – | 307,210 | – | 307,210 |
| | Leveraged loans | – | 17,438,646 | 1,313,810 | 18,752,456 |
| | Options | – | 203,611 | – | 203,611 |
| | Total return swaps | – | 721,117 | – | 721,117 |
| | Financial assets | 121,504,088 | 189,751,574 | 1,503,593 | 312,759,255 |
| | Credit default swaps | – | (5,123,041) | – | (5,123,041) |
| | Forward contracts | – | (10,505,261) | – | (10,505,261) |
| | Futures | (3,639,286) | – | – | (3,639,286) |
| | Interest rate swaps | – | (5,418,137) | – | (5,418,137) |
| | Options | – | (695,235) | – | (695,235) |
| | Financial liabilities | (3,639,286) | (21,741,674) | – | (25,380,960) |
| BNY Mellon Absolute Return Equity Fund | | | | | |
| | | GBP | GBP | GBP | GBP |
| | Bonds | 27,956,268 | – | – | 27,956,268 |
| | Certificate of deposits | 49,728,405 | – | – | 49,728,405 |
| | Collective investment schemes | – | 14,879,864 | – | 14,879,864 |
| | Commercial paper | – | 23,876,979 | – | 23,876,979 |
| | Equities | 4,319,140 | – | 23,683 | 4,342,823 |
| | Equity index swaps | – | 699,487 | – | 699,487 |
| | Equity swaps | – | 7,644,714 | – | 7,644,714 |
| | Floating rate notes | – | 8,531,753 | – | 8,531,753 |
| | Forward contracts | – | 3,901,979 | – | 3,901,979 |
| | Futures | 229,901 | – | – | 229,901 |
| | Financial assets | 82,233,714 | 59,534,776 | 23,683 | 141,792,173 |
| | Equity index swaps | – | (986,965) | – | (986,965) |
| | Equity swaps | – | (4,375,823) | – | (4,375,823) |
| | Forward contracts | – | (151,729) | – | (151,729) |
| | Futures | (48,982) | – | – | (48,982) |
| | Financial liabilities | (48,982) | (5,514,517) | – | (5,563,499) |

15. RISK MANAGEMENT OBJECTIVES AND POLICIES cont'd.

FAIR VALUE ESTIMATION cont'd.

| Fund | Classification | Level 1 | Level 2 | Level 3 | Total 31 December 2022 |
|---|-------------------------------|-------------------|---------------------|----------|---------------------------|
| BNY Mellon Absolute Return Global Convertible Fund | | | | | |
| | | EUR | EUR | EUR | EUR |
| | Bonds | 20,607,725 | 41,007,219 | – | 61,614,944 |
| | Certificate of deposits | 8,982,252 | – | – | 8,982,252 |
| | Collective investment schemes | – | 9,456,426 | – | 9,456,426 |
| | Commercial paper | – | 35,417,576 | – | 35,417,576 |
| | Equity swaps | – | 6,107,176 | – | 6,107,176 |
| | Forward contracts | – | 54,537 | – | 54,537 |
| | Futures | 242,348 | – | – | 242,348 |
| | Preferred bonds | – | 775,405 | – | 775,405 |
| | Total return swaps | – | 1,750,005 | – | 1,750,005 |
| | Financial assets | 29,832,325 | 94,568,344 | – | 124,400,669 |
| | Credit default swaps | – | (5,441) | – | (5,441) |
| | Equity swaps | – | (1,571,228) | – | (1,571,228) |
| | Forward contracts | – | (1,909,441) | – | (1,909,441) |
| | Futures | (14,768) | – | – | (14,768) |
| | Total return swaps | – | (7,250,698) | – | (7,250,698) |
| | Financial liabilities | (14,768) | (10,736,808) | – | (10,751,576) |
| BNY Mellon Asian Income Fund | | | | | |
| | | USD | USD | USD | USD |
| | Equities | 16,718,198 | 1,699,324 | – | 18,417,522 |
| | Financial assets | 16,718,198 | 1,699,324 | – | 18,417,522 |
| BNY Mellon Asian Opportunities Fund | | | | | |
| | | USD | USD | USD | USD |
| | Equities | 42,360,317 | – | – | 42,360,317 |
| | Financial assets | 42,360,317 | – | – | 42,360,317 |
| BNY Mellon Blockchain Innovation Fund | | | | | |
| | | USD | USD | USD | USD |
| | Equities | 38,837,719 | – | – | 38,837,719 |
| | Forward contracts | – | 206,672 | – | 206,672 |
| | Financial assets | 38,837,719 | 206,672 | – | 39,044,391 |
| | Forward contracts | – | (13,091) | – | (13,091) |
| | Financial liabilities | – | (13,091) | – | (13,091) |

15. RISK MANAGEMENT OBJECTIVES AND POLICIES cont'd.

FAIR VALUE ESTIMATION cont'd.

| Fund | Classification | Level 1 | Level 2 | Level 3 | Total 31 December 2022 |
|---|------------------------------|--------------------|--------------------|------------|---------------------------|
| BNY Mellon Brazil Equity Fund | | | | | |
| | | USD | USD | USD | USD |
| | Equities | 32,841,492 | 5,956,343 | – | 38,797,835 |
| | Forward contracts | – | 26,041 | – | 26,041 |
| | Financial assets | 32,841,492 | 5,982,384 | – | 38,823,876 |
| | Forward contracts | – | (1,058) | – | (1,058) |
| | Financial liabilities | – | (1,058) | – | (1,058) |
| BNY Mellon Dynamic Factor Premia V10 Fund | | | | | |
| | | USD | USD | USD | USD |
| | Bonds | 20,968,150 | – | – | 20,968,150 |
| | Credit default swaps | – | 15,440 | – | 15,440 |
| | Equity swaps | – | 119,577 | – | 119,577 |
| | Forward contracts | – | 202,904 | – | 202,904 |
| | Futures | 553,131 | – | – | 553,131 |
| | Financial assets | 21,521,281 | 337,921 | – | 21,859,202 |
| | Credit default swaps | – | (47,527) | – | (47,527) |
| | Equity swaps | – | (35,659) | – | (35,659) |
| | Forward contracts | – | (201,075) | – | (201,075) |
| | Futures | (1,080,618) | – | – | (1,080,618) |
| | Financial liabilities | (1,080,618) | (284,261) | – | (1,364,879) |
| BNY Mellon Dynamic U.S. Equity Fund | | | | | |
| | | USD | USD | USD | USD |
| | Bonds | 49,486,621 | – | – | 49,486,621 |
| | Equities | 465,708,480 | – | – | 465,708,480 |
| | Forward contracts | – | 812 | – | 812 |
| | Options | 603,500 | – | – | 603,500 |
| | Financial assets | 515,798,601 | 812 | – | 515,799,413 |
| | Forward contracts | – | (33) | – | (33) |
| | Futures | (595,325) | – | – | (595,325) |
| | Financial liabilities | (595,325) | (33) | – | (595,358) |
| BNY Mellon Efficient Global High Yield Beta Fund | | | | | |
| | | USD | USD | USD | USD |
| | Bonds | – | 175,772,867 | – | 175,772,867 |
| | Credit default swaps | – | 23,296 | – | 23,296 |
| | Forward contracts | – | 785,200 | – | 785,200 |
| | Financial assets | – | 176,581,363 | – | 176,581,363 |
| | Forward contracts | – | (3,087,854) | – | (3,087,854) |
| | Financial liabilities | – | (3,087,854) | – | (3,087,854) |

15. RISK MANAGEMENT OBJECTIVES AND POLICIES cont'd.

FAIR VALUE ESTIMATION cont'd.

| Fund | Classification | Level 1 | Level 2 | Level 3 | Total 31 December 2022 |
|---|-------------------------------|------------------|----------------------|------------------|---------------------------|
| BNY Mellon Efficient Global IG Corporate Beta Fund | | | | | |
| | | USD | USD | USD | USD |
| | Bonds | – | 46,015,986 | – | 46,015,986 |
| | Credit default swaps | – | 36,702 | – | 36,702 |
| | Forward contracts | – | 230,438 | – | 230,438 |
| | Futures | 21,434 | – | – | 21,434 |
| | Financial assets | 21,434 | 46,283,126 | – | 46,304,560 |
| | Forward contracts | – | (716,228) | – | (716,228) |
| | Futures | (24,305) | – | – | (24,305) |
| | Financial liabilities | (24,305) | (716,228) | – | (740,533) |
| BNY Mellon Efficient U.S. Fallen Angels Beta Fund | | | | | |
| | | USD | USD | USD | USD |
| | Bonds | – | 925,376,833 | 1,010,765 | 926,387,598 |
| | Forward contracts | – | 1,226,961 | – | 1,226,961 |
| | Futures | 63,206 | – | – | 63,206 |
| | Financial assets | 63,206 | 926,603,794 | 1,010,765 | 927,677,765 |
| | Forward contracts | – | (3,309,099) | – | (3,309,099) |
| | Futures | (110,805) | – | – | (110,805) |
| | Financial liabilities | (110,805) | (3,309,099) | – | (3,419,904) |
| BNY Mellon Efficient U.S. High Yield Beta Fund | | | | | |
| | | USD | USD | USD | USD |
| | Bonds | – | 1,374,551,131 | 127,832 | 1,374,678,963 |
| | Credit default swaps | – | 153,178 | – | 153,178 |
| | Equities | 5,755 | – | – | 5,755 |
| | Forward contracts | – | 4,655,050 | – | 4,655,050 |
| | Financial assets | 5,755 | 1,379,359,359 | 127,832 | 1,379,492,946 |
| | Forward contracts | – | (3,999,065) | – | (3,999,065) |
| | Financial liabilities | – | (3,999,065) | – | (3,999,065) |
| BNY Mellon Emerging Markets Corporate Debt Fund | | | | | |
| | | USD | USD | USD | USD |
| | Bonds | – | 320,690,915 | – | 320,690,915 |
| | Collective investment schemes | – | 17,750,000 | – | 17,750,000 |
| | Forward contracts | – | 1,845,949 | – | 1,845,949 |
| | Futures | 61,869 | – | – | 61,869 |
| | Financial assets | 61,869 | 340,286,864 | – | 340,348,733 |
| | Forward contracts | – | (1,970,512) | – | (1,970,512) |
| | Futures | (5,591) | – | – | (5,591) |
| | Financial liabilities | (5,591) | (1,970,512) | – | (1,976,103) |

15. RISK MANAGEMENT OBJECTIVES AND POLICIES cont'd.

FAIR VALUE ESTIMATION cont'd.

| Fund | Classification | Level 1 | Level 2 | Level 3 | Total 31 December 2022 |
|---|-------------------------------|-----------------|-------------------|----------------|---------------------------|
| BNY Mellon Emerging Markets Debt Fund | | | | | |
| | | USD | USD | USD | USD |
| | Bonds | – | 21,546,301 | – | 21,546,301 |
| | Forward contracts | – | 5,256 | – | 5,256 |
| | Futures | 53,410 | – | – | 53,410 |
| | Financial assets | 53,410 | 21,551,557 | – | 21,604,967 |
| | Forward contracts | – | (12,781) | – | (12,781) |
| | Futures | (10,234) | – | – | (10,234) |
| | Financial liabilities | (10,234) | (12,781) | – | (23,015) |
| BNY Mellon Emerging Markets Debt Local Currency Fund | | | | | |
| | | USD | USD | USD | USD |
| | Bonds | – | 23,257,560 | 233,654 | 23,491,214 |
| | Forward contracts | – | 142,171 | – | 142,171 |
| | Financial assets | – | 23,399,731 | 233,654 | 23,633,385 |
| | Forward contracts | – | (95,817) | – | (95,817) |
| | Financial liabilities | – | (95,817) | – | (95,817) |
| BNY Mellon Emerging Markets Debt Opportunistic Fund | | | | | |
| | | USD | USD | USD | USD |
| | Bonds | – | 22,376,718 | 182,875 | 22,559,593 |
| | Forward contracts | – | 57,037 | – | 57,037 |
| | Futures | 48,405 | – | – | 48,405 |
| | Financial assets | 48,405 | 22,433,755 | 182,875 | 22,665,035 |
| | Forward contracts | – | (81,275) | – | (81,275) |
| | Futures | (2,363) | – | – | (2,363) |
| | Financial liabilities | (2,363) | (81,275) | – | (83,638) |
| BNY Mellon Emerging Markets Debt Total Return Fund | | | | | |
| | | USD | USD | USD | USD |
| | Bonds | – | 31,289,952 | 295,051 | 31,585,003 |
| | Collective investment schemes | – | 3,737,054 | – | 3,737,054 |
| | Forward contracts | – | 61,556 | – | 61,556 |
| | Futures | 123,744 | – | – | 123,744 |
| | Financial assets | 123,744 | 35,088,562 | 295,051 | 35,507,357 |
| | Forward contracts | – | (844,024) | – | (844,024) |
| | Futures | (47,614) | – | – | (47,614) |
| | Financial liabilities | (47,614) | (844,024) | – | (891,638) |

15. RISK MANAGEMENT OBJECTIVES AND POLICIES cont'd.

FAIR VALUE ESTIMATION cont'd.

| Fund | Classification | Level 1 | Level 2 | Level 3 | Total 31 December 2022 |
|---|-------------------------------|-------------------|--------------------|----------|---------------------------|
| BNY Mellon Euroland Bond Fund | | | | | |
| | | EUR | EUR | EUR | EUR |
| | Bonds | 34,914,542 | 131,093,263 | – | 166,007,805 |
| | Collective investment schemes | – | 2,165,146 | – | 2,165,146 |
| | Forward contracts | – | 857,087 | – | 857,087 |
| | Futures | 766,719 | – | – | 766,719 |
| | Financial assets | 35,681,261 | 134,115,496 | – | 169,796,757 |
| | Credit default swaps | – | (42,467) | – | (42,467) |
| | Forward contracts | – | (86,989) | – | (86,989) |
| | Futures | (940,665) | – | – | (940,665) |
| | Financial liabilities | (940,665) | (129,456) | – | (1,070,121) |
| BNY Mellon European Credit Fund | | | | | |
| | | EUR | EUR | EUR | EUR |
| | Bonds | – | 41,102,943 | – | 41,102,943 |
| | Collective investment schemes | – | 1,215,130 | – | 1,215,130 |
| | Credit default swaps | – | 36,589 | – | 36,589 |
| | Forward contracts | – | 100,878 | – | 100,878 |
| | Futures | 141,369 | – | – | 141,369 |
| | Options | – | 20,085 | – | 20,085 |
| | Financial assets | 141,369 | 42,475,625 | – | 42,616,994 |
| | Credit default swaps | – | (14,684) | – | (14,684) |
| | Forward contracts | – | (11,771) | – | (11,771) |
| | Futures | (72,043) | – | – | (72,043) |
| | Options | – | (15,904) | – | (15,904) |
| | Financial liabilities | (72,043) | (42,359) | – | (114,402) |
| BNY Mellon Food Innovation Fund* | | | | | |
| | | USD | USD | USD | USD |
| | Equities | 1,868,610 | – | – | 1,868,610 |
| | Financial assets | 1,868,610 | – | – | 1,868,610 |
| BNY Mellon Future Earth Fund | | | | | |
| | | USD | USD | USD | USD |
| | Equities | 1,613,275 | – | – | 1,613,275 |
| | Equity investment instruments | – | 33,011 | – | 33,011 |
| | Forward contracts | – | 2,730 | – | 2,730 |
| | Financial assets | 1,613,275 | 35,741 | – | 1,649,016 |
| | Forward contracts | – | (104) | – | (104) |
| | Financial liabilities | – | (104) | – | (104) |

15. RISK MANAGEMENT OBJECTIVES AND POLICIES cont'd.

FAIR VALUE ESTIMATION cont'd.

| Fund | Classification | Level 1 | Level 2 | Level 3 | Total 31 December 2022 |
|--|-------------------------------|--------------------|--------------------|----------|---------------------------|
| BNY Mellon Future Life Fund | | | | | |
| | | USD | USD | USD | USD |
| | Equities | 2,038,664 | – | – | 2,038,664 |
| | Financial assets | 2,038,664 | – | – | 2,038,664 |
| BNY Mellon Global Bond Fund | | | | | |
| | | USD | USD | USD | USD |
| | Bonds | 170,486,473 | 225,199,351 | – | 395,685,824 |
| | Forward contracts | – | 9,740,353 | – | 9,740,353 |
| | Futures | 1,538,359 | – | – | 1,538,359 |
| | Financial assets | 172,024,832 | 234,939,704 | – | 406,964,536 |
| | Forward contracts | – | (7,331,433) | – | (7,331,433) |
| | Futures | (92,838) | – | – | (92,838) |
| | Financial liabilities | (92,838) | (7,331,433) | – | (7,424,271) |
| BNY Mellon Global Credit Fund | | | | | |
| | | USD | USD | USD | USD |
| | Bonds | 107,303,840 | 253,874,676 | – | 361,178,516 |
| | Collective investment schemes | – | 8,241,218 | – | 8,241,218 |
| | Credit default swaps | – | 1,804,766 | – | 1,804,766 |
| | Forward contracts | – | 3,565,148 | – | 3,565,148 |
| | Futures | 2,219,011 | – | – | 2,219,011 |
| | Interest rate swaps | – | 244,045 | – | 244,045 |
| | Options | – | 199,158 | – | 199,158 |
| | Financial assets | 109,522,851 | 267,929,011 | – | 377,451,862 |
| | Credit default swaps | – | (3,373,387) | – | (3,373,387) |
| | Forward contracts | – | (1,921,723) | – | (1,921,723) |
| | Futures | (1,212,847) | – | – | (1,212,847) |
| | Options | – | (653,087) | – | (653,087) |
| | Financial liabilities | (1,212,847) | (5,948,197) | – | (7,161,044) |
| BNY Mellon Global Dynamic Bond Fund | | | | | |
| | | USD | USD | USD | USD |
| | Bonds | 60,769,752 | 245,461,338 | – | 306,231,090 |
| | Collective investment schemes | 9,708,869 | 9,688,021 | – | 19,396,890 |
| | Forward contracts | – | 4,092,971 | – | 4,092,971 |
| | Futures | 1,167,528 | – | – | 1,167,528 |
| | Financial assets | 71,646,149 | 259,242,330 | – | 330,888,479 |
| | Forward contracts | – | (8,388,906) | – | (8,388,906) |
| | Financial liabilities | – | (8,388,906) | – | (8,388,906) |

15. RISK MANAGEMENT OBJECTIVES AND POLICIES cont'd.

FAIR VALUE ESTIMATION cont'd.

| Fund | Classification | Level 1 | Level 2 | Level 3 | Total 31 December 2022 |
|--|------------------------------|--------------------|--------------------|----------|---------------------------|
| BNY Mellon Global Emerging Markets Opportunities Fund | | | | | |
| | | USD | USD | USD | USD |
| | Equities | 34,350,482 | – | – | 34,350,482 |
| | Forward contracts | – | 6,967 | – | 6,967 |
| | Financial assets | 34,350,482 | 6,967 | – | 34,357,449 |
| | Forward contracts | – | (257) | – | (257) |
| | Financial liabilities | – | (257) | – | (257) |
| BNY Mellon Global Equity Income Fund | | | | | |
| | | USD | USD | USD | USD |
| | Equities | 506,094,524 | 16,872,825 | – | 522,967,349 |
| | Forward contracts | – | 152,005 | – | 152,005 |
| | Financial assets | 506,094,524 | 17,024,830 | – | 523,119,354 |
| | Forward contracts | – | (5,308) | – | (5,308) |
| | Financial liabilities | – | (5,308) | – | (5,308) |
| BNY Mellon Global High Yield Bond Fund | | | | | |
| | | USD | USD | USD | USD |
| | Bonds | – | 104,961,726 | – | 104,961,726 |
| | Equities | 19,131 | – | – | 19,131 |
| | Forward contracts | – | 325,072 | – | 325,072 |
| | Leveraged loans | – | 1,759,120 | – | 1,759,120 |
| | Financial assets | 19,131 | 107,045,918 | – | 107,065,049 |
| | Forward contracts | – | (565,872) | – | (565,872) |
| | Financial liabilities | – | (565,872) | – | (565,872) |
| BNY Mellon Global Infrastructure Income Fund | | | | | |
| | | USD | USD | USD | USD |
| | Equities | 121,297,674 | – | – | 121,297,674 |
| | Forward contracts | – | 169,662 | – | 169,662 |
| | Financial assets | 121,297,674 | 169,662 | – | 121,467,336 |
| | Forward contracts | – | (55,727) | – | (55,727) |
| | Financial liabilities | – | (55,727) | – | (55,727) |
| BNY Mellon Global Leaders Fund | | | | | |
| | | USD | USD | USD | USD |
| | Equities | 45,847,495 | – | – | 45,847,495 |
| | Forward contracts | – | 6,607 | – | 6,607 |
| | Financial assets | 45,847,495 | 6,607 | – | 45,854,102 |
| | Forward contracts | – | (989) | – | (989) |
| | Financial liabilities | – | (989) | – | (989) |

15. RISK MANAGEMENT OBJECTIVES AND POLICIES cont'd.

FAIR VALUE ESTIMATION cont'd.

| Fund | Classification | Level 1 | Level 2 | Level 3 | Total 31 December 2022 |
|---|-------------------------------|----------------------|--------------------|----------|---------------------------|
| BNY Mellon Global Opportunities Fund | | | | | |
| | | USD | USD | USD | USD |
| | Equities | 26,325,484 | – | – | 26,325,484 |
| | Forward contracts | – | 2,548 | – | 2,548 |
| | Financial assets | 26,325,484 | 2,548 | – | 26,328,032 |
| | Forward contracts | – | (307) | – | (307) |
| | Financial liabilities | – | (307) | – | (307) |
| BNY Mellon Global Real Return Fund (EUR) | | | | | |
| | | EUR | EUR | EUR | EUR |
| | Bonds | 233,514,794 | 344,180,481 | – | 577,695,275 |
| | Collective investment schemes | 62,887,334 | 34,467,060 | – | 97,354,394 |
| | Equities | 817,886,691 | – | – | 817,886,691 |
| | Equity investment instruments | – | 172,845,094 | – | 172,845,094 |
| | Exchange traded commodities | 91,154,512 | – | – | 91,154,512 |
| | Forward contracts | – | 23,546,268 | – | 23,546,268 |
| | Futures | 23,815,255 | – | – | 23,815,255 |
| | Options | 18,713,558 | – | – | 18,713,558 |
| | P-Notes | – | 28,642,266 | – | 28,642,266 |
| | Warrants | – | 159,696,576 | – | 159,696,576 |
| | Financial assets | 1,247,972,144 | 763,377,745 | – | 2,011,349,889 |
| | Forward contracts | – | (7,204,631) | – | (7,204,631) |
| | Futures | (8,472,229) | – | – | (8,472,229) |
| | Options | (9,861,127) | – | – | (9,861,127) |
| | Financial liabilities | (18,333,356) | (7,204,631) | – | (25,537,987) |
| BNY Mellon Global Real Return Fund (GBP) | | | | | |
| | | GBP | GBP | GBP | GBP |
| | Bonds | 10,004,165 | 8,557,926 | – | 18,562,091 |
| | Collective investment schemes | 1,724,581 | 1,013,925 | – | 2,738,506 |
| | Equities | 22,279,760 | – | – | 22,279,760 |
| | Equity investment instruments | – | 3,976,980 | – | 3,976,980 |
| | Exchange traded commodities | 2,643,462 | – | – | 2,643,462 |
| | Forward contracts | – | 1,037,076 | – | 1,037,076 |
| | Futures | 670,945 | – | – | 670,945 |
| | Options | 538,395 | – | – | 538,395 |
| | P-Notes | – | 815,250 | – | 815,250 |
| | Warrants | – | 4,114,500 | – | 4,114,500 |
| | Financial assets | 37,861,308 | 19,515,657 | – | 57,376,965 |
| | Forward contracts | – | (608,741) | – | (608,741) |
| | Futures | (219,868) | – | – | (219,868) |
| | Options | (276,301) | – | – | (276,301) |
| | Financial liabilities | (496,169) | (608,741) | – | (1,104,910) |

15. RISK MANAGEMENT OBJECTIVES AND POLICIES cont'd.

FAIR VALUE ESTIMATION cont'd.

| Fund | Classification | Level 1 | Level 2 | Level 3 | Total 31 December 2022 |
|---|-------------------------------|--------------------|---------------------|----------|---------------------------|
| BNY Mellon Global Real Return Fund (USD) | | | | | |
| | | USD | USD | USD | USD |
| | Bonds | 59,622,511 | 42,562,588 | – | 102,185,099 |
| | Collective investment schemes | 10,666,317 | 4,124,210 | – | 14,790,527 |
| | Equities | 135,713,306 | – | – | 135,713,306 |
| | Equity investment instruments | – | 23,380,605 | – | 23,380,605 |
| | Exchange traded commodities | 15,972,949 | – | – | 15,972,949 |
| | Forward contracts | – | 811,455 | – | 811,455 |
| | Futures | 3,968,295 | – | – | 3,968,295 |
| | Options | 3,078,593 | – | – | 3,078,593 |
| | P-Notes | – | 8,345,860 | – | 8,345,860 |
| | Warrants | – | 23,917,826 | – | 23,917,826 |
| | Financial assets | 229,021,971 | 103,142,544 | – | 332,164,515 |
| | Forward contracts | – | (18,323,199) | – | (18,323,199) |
| | Futures | (1,257,323) | – | – | (1,257,323) |
| | Options | (1,619,539) | – | – | (1,619,539) |
| | Financial liabilities | (2,876,862) | (18,323,199) | – | (21,200,061) |
| BNY Mellon Global Short-Dated High Yield Bond Fund | | | | | |
| | | USD | USD | USD | USD |
| | Bonds | – | 495,609,216 | – | 495,609,216 |
| | Collective investment schemes | – | 21,060,000 | – | 21,060,000 |
| | Forward contracts | – | 3,616,361 | – | 3,616,361 |
| | Leveraged loans | – | 10,067,485 | – | 10,067,485 |
| | Financial assets | – | 530,353,062 | – | 530,353,062 |
| | Forward contracts | – | (28,018,215) | – | (28,018,215) |
| | Financial liabilities | – | (28,018,215) | – | (28,018,215) |
| BNY Mellon Global Unconstrained Fund | | | | | |
| | | USD | USD | USD | USD |
| | Bonds | 5,545,494 | 2,059,228 | – | 7,604,722 |
| | Collective investment schemes | – | 375,844 | – | 375,844 |
| | Equities | 15,115,818 | – | – | 15,115,818 |
| | Equity investment instruments | – | 1,057,639 | – | 1,057,639 |
| | Exchange traded commodities | 529,735 | – | – | 529,735 |
| | Forward contracts | – | 142,246 | – | 142,246 |
| | Financial assets | 21,191,047 | 3,634,957 | – | 24,826,004 |
| | Forward contracts | – | (132,984) | – | (132,984) |
| | Financial liabilities | – | (132,984) | – | (132,984) |

15. RISK MANAGEMENT OBJECTIVES AND POLICIES cont'd.

FAIR VALUE ESTIMATION cont'd.

| Fund | Classification | Level 1 | Level 2 | Level 3 | Total 31 December 2022 |
|---|------------------------------|-----------------------|----------------------|----------|---------------------------|
| BNY Mellon Japan Small Cap Equity Focus Fund | | | | | |
| | | JPY | JPY | JPY | JPY |
| | Equities | 22,922,870,700 | – | – | 22,922,870,700 |
| | Forward contracts | – | 7,278,763 | – | 7,278,763 |
| | Financial assets | 22,922,870,700 | 7,278,763 | – | 22,930,149,463 |
| | Forward contracts | – | (205,976,575) | – | (205,976,575) |
| | Financial liabilities | – | (205,976,575) | – | (205,976,575) |
| BNY Mellon Long-Term Global Equity Fund | | | | | |
| | | EUR | EUR | EUR | EUR |
| | Equities | 1,131,284,137 | – | – | 1,131,284,137 |
| | Forward contracts | – | 77,797 | – | 77,797 |
| | Financial assets | 1,131,284,137 | 77,797 | – | 1,131,361,934 |
| | Forward contracts | – | (163,798) | – | (163,798) |
| | Financial liabilities | – | (163,798) | – | (163,798) |
| BNY Mellon Mobility Innovation Fund | | | | | |
| | | USD | USD | USD | USD |
| | Equities | 447,361,129 | – | – | 447,361,129 |
| | Forward contracts | – | 1,732,480 | – | 1,732,480 |
| | Financial assets | 447,361,129 | 1,732,480 | – | 449,093,609 |
| | Forward contracts | – | (309,404) | – | (309,404) |
| | Financial liabilities | – | (309,404) | – | (309,404) |
| BNY Mellon Small Cap Euroland Fund | | | | | |
| | | EUR | EUR | EUR | EUR |
| | Equities | 42,513,027 | 296,503 | – | 42,809,530 |
| | Financial assets | 42,513,027 | 296,503 | – | 42,809,530 |
| BNY Mellon Smart Cures Innovation Fund | | | | | |
| | | USD | USD | USD | USD |
| | Equities | 22,922,291 | – | – | 22,922,291 |
| | Forward contracts | – | 3,454 | – | 3,454 |
| | Financial assets | 22,922,291 | 3,454 | – | 22,925,745 |
| | Forward contracts | – | (1,754) | – | (1,754) |
| | Financial liabilities | – | (1,754) | – | (1,754) |

15. RISK MANAGEMENT OBJECTIVES AND POLICIES cont'd.

FAIR VALUE ESTIMATION cont'd.

| Fund | Classification | Level 1 | Level 2 | Level 3 | Total 31 December 2022 |
|---|-------------------------------|--------------------|--------------------|----------|---------------------------|
| BNY Mellon Sustainable Global Dynamic Bond Fund | | | | | |
| | | EUR | EUR | EUR | EUR |
| | Bonds | 63,480,088 | 241,141,956 | – | 304,622,044 |
| | Forward contracts | – | 14,690,440 | – | 14,690,440 |
| | Futures | 1,150,143 | – | – | 1,150,143 |
| | Financial assets | 64,630,231 | 255,832,396 | – | 320,462,627 |
| | Forward contracts | – | (2,570,305) | – | (2,570,305) |
| | Financial liabilities | – | (2,570,305) | – | (2,570,305) |
| BNY Mellon Sustainable Global Emerging Markets Fund | | | | | |
| | | USD | USD | USD | USD |
| | Equities | 10,327,492 | – | – | 10,327,492 |
| | Forward contracts | – | 381 | – | 381 |
| | Financial assets | 10,327,492 | 381 | – | 10,327,873 |
| | Forward contracts | – | (1,240) | – | (1,240) |
| | Financial liabilities | – | (1,240) | – | (1,240) |
| BNY Mellon Sustainable Global Equity Fund* | | | | | |
| | | USD | USD | USD | USD |
| | Equities | 377,972,893 | 3,501,756 | – | 381,474,649 |
| | Forward contracts | – | 321,530 | – | 321,530 |
| | Financial assets | 377,972,893 | 3,823,286 | – | 381,796,179 |
| | Forward contracts | – | (1,198,028) | – | (1,198,028) |
| | Financial liabilities | – | (1,198,028) | – | (1,198,028) |
| BNY Mellon Sustainable Global Real Return Fund (EUR) | | | | | |
| | | EUR | EUR | EUR | EUR |
| | Bonds | 11,795,482 | 14,716,369 | – | 26,511,851 |
| | Collective investment schemes | 47,828 | 3,991,155 | – | 4,038,983 |
| | Equities | 33,210,183 | – | – | 33,210,183 |
| | Equity investment instruments | – | 5,986,524 | – | 5,986,524 |
| | Exchange traded commodities | 4,068,812 | – | – | 4,068,812 |
| | Forward contracts | – | 635,186 | – | 635,186 |
| | Futures | 972,959 | – | – | 972,959 |
| | Options | 595,942 | – | – | 595,942 |
| | P-Notes | – | 2,411,345 | – | 2,411,345 |
| | Warrants | – | 4,811,568 | – | 4,811,568 |
| | Financial assets | 50,691,206 | 32,552,147 | – | 83,243,353 |
| | Forward contracts | – | (343,366) | – | (343,366) |
| | Futures | (294,152) | – | – | (294,152) |
| | Options | (321,769) | – | – | (321,769) |
| | Financial liabilities | (615,921) | (343,366) | – | (959,287) |

15. RISK MANAGEMENT OBJECTIVES AND POLICIES cont'd.

FAIR VALUE ESTIMATION cont'd.

| Fund | Classification | Level 1 | Level 2 | Level 3 | Total 31 December 2022 |
|---|------------------------------|--------------------|--------------------|----------------|---------------------------|
| BNY Mellon Targeted Return Bond Fund | | | | | |
| | | USD | USD | USD | USD |
| | Bonds | 12,754,439 | 65,271,215 | 489,564 | 78,515,218 |
| | Credit default swaps | – | 282,538 | – | 282,538 |
| | Forward contracts | – | 149,653 | – | 149,653 |
| | Futures | 1,211,995 | – | – | 1,211,995 |
| | Options | – | 133,035 | – | 133,035 |
| | Financial assets | 13,966,434 | 65,836,441 | 489,564 | 80,292,439 |
| | Credit default swaps | – | (135,318) | – | (135,318) |
| | Forward contracts | – | (2,304,824) | – | (2,304,824) |
| | Futures | (51,598) | – | – | (51,598) |
| | Options | – | (167,935) | – | (167,935) |
| | Financial liabilities | (51,598) | (2,608,077) | – | (2,659,675) |
| BNY Mellon U.S. Equity Income Fund | | | | | |
| | | USD | USD | USD | USD |
| | Equities | 330,164,419 | – | – | 330,164,419 |
| | Forward contracts | – | 12,209 | – | 12,209 |
| | Preferred bonds | – | 11,269,328 | – | 11,269,328 |
| | Financial assets | 330,164,419 | 11,281,537 | – | 341,445,956 |
| | Forward contracts | – | (326,608) | – | (326,608) |
| | Financial liabilities | – | (326,608) | – | (326,608) |
| BNY Mellon U.S. Municipal Infrastructure Debt Fund | | | | | |
| | | USD | USD | USD | USD |
| | Bonds | – | 850,601,635 | – | 850,601,635 |
| | Forward contracts | – | 4,916,513 | – | 4,916,513 |
| | Financial assets | – | 855,518,148 | – | 855,518,148 |
| | Forward contracts | – | (104,789) | – | (104,789) |
| | Financial liabilities | – | (104,789) | – | (104,789) |
| Responsible Horizons Euro Corporate Bond Fund | | | | | |
| | | EUR | EUR | EUR | EUR |
| | Bonds | – | 977,261,709 | – | 977,261,709 |
| | Credit default swaps | – | 678,462 | – | 678,462 |
| | Forward contracts | – | 508,510 | – | 508,510 |
| | Futures | 3,176,525 | – | – | 3,176,525 |
| | Options | – | 381,608 | – | 381,608 |
| | Financial assets | 3,176,525 | 978,830,289 | – | 982,006,814 |
| | Forward contracts | – | (68,756) | – | (68,756) |
| | Futures | (2,446,524) | – | – | (2,446,524) |

15. RISK MANAGEMENT OBJECTIVES AND POLICIES cont'd.

FAIR VALUE ESTIMATION cont'd.

| Fund | Classification | Level 1 | Level 2 | Level 3 | Total 31 December 2022 |
|------|----------------|---------|---------|---------|---------------------------|
|------|----------------|---------|---------|---------|---------------------------|

Responsible Horizons Euro Corporate Bond Fund cont'd.

| | EUR | EUR | EUR | EUR |
|------------------------------|--------------------|------------------|----------|--------------------|
| Options | – | (302,166) | – | (302,166) |
| Financial liabilities | (2,446,524) | (370,922) | – | (2,817,446) |

Responsible Horizons Euro Impact Bond Fund

| | EUR | EUR | EUR | EUR |
|------------------------------|-----------------|-------------------|----------|-------------------|
| Bonds | 649,157 | 23,300,994 | – | 23,950,151 |
| Forward contracts | – | 54,623 | – | 54,623 |
| Futures | 98,735 | – | – | 98,735 |
| Financial assets | 747,892 | 23,355,617 | – | 24,103,509 |
| Forward contracts | – | (1,276) | – | (1,276) |
| Futures | (37,543) | – | – | (37,543) |
| Financial liabilities | (37,543) | (1,276) | – | (38,819) |

* Please refer to Note 18 of the financial statements.

The following table presents the movement in level 3 investments for the financial period ended 30 June 2023:

BNY Mellon Absolute Return Bond Fund

| Particulars | Leveraged | | Total EUR |
|---|--------------|------------------|------------------|
| | Bonds EUR | loans EUR | |
| Opening balance | 189,783 | 1,313,810 | 1,503,593 |
| Purchases | – | – | – |
| Sales | – | (1,184) | (1,184) |
| Transfers into Level 3 | – | – | – |
| Transfers out of Level 3 | (189,783) | – | (189,783) |
| Net gains/(losses) recognised in other net changes in fair value on financial assets and financial liabilities at fair value through profit or loss | | | |
| Realised losses | – | (336,524) | (336,524) |
| Unrealised gains | – | 384,875 | 384,875 |
| Closing balance | – | 1,360,977 | 1,360,977 |

BNY Mellon Absolute Return Equity Fund

| Particulars | Collective investment schemes | Total GBP |
|---|-------------------------------------|--------------|
| | GBP | |
| Opening balance | 23,683 | 23,683 |
| Purchases | – | – |
| Sales | – | – |
| Transfers into Level 3 | – | – |
| Transfers out of Level 3 | – | – |
| Net gains/(losses) recognised in other net changes in fair value on financial assets and financial liabilities at fair value through profit or loss | | |
| Realised gains | 1,195,696 | 1,195,696 |
| Unrealised losses | (1,219,379) | (1,219,379) |

15. RISK MANAGEMENT OBJECTIVES AND POLICIES cont'd.

FAIR VALUE ESTIMATION cont'd.

BNY Mellon Absolute Return Equity Fund

| Particulars | Total GBP |
|-----------------|--------------|
| Closing balance | – |

BNY Mellon Efficient Global High Yield Beta Fund

| Particulars | Bonds USD | Total USD |
|---|---------------|---------------|
| Opening balance | – | – |
| Purchases | – | – |
| Sales | – | – |
| Transfers into Level 3 | 25,383 | 25,383 |
| Transfers out of Level 3 | – | – |
| Net gains/(losses) recognised in other net changes in fair value on financial assets and financial liabilities at fair value through profit or loss | | |
| Realised gains | – | – |
| Unrealised losses | (831) | (831) |
| Closing balance | 24,552 | 24,552 |

BNY Mellon Efficient U.S. Fallen Angels Beta Fund

| Particulars | Bonds USD | Total USD |
|---|----------------|----------------|
| Opening balance | 1,010,765 | 1,010,765 |
| Purchases | – | – |
| Sales | (193,171) | (193,171) |
| Transfers into Level 3 | – | – |
| Transfers out of Level 3 | – | – |
| Net gains/(losses) recognised in other net changes in fair value on financial assets and financial liabilities at fair value through profit or loss | | |
| Realised losses | (7,258) | (7,258) |
| Unrealised losses | (18,961) | (18,961) |
| Closing balance | 791,375 | 791,375 |

BNY Mellon Efficient U.S. High Yield Beta Fund

| Particulars | Bonds USD | Total USD |
|---|--------------|--------------|
| Opening balance | 127,832 | 127,832 |
| Purchases | – | – |
| Sales | (126,437) | (126,437) |
| Transfers into Level 3 | – | – |
| Transfers out of Level 3 | – | – |
| Net gains/(losses) recognised in other net changes in fair value on financial assets and financial liabilities at fair value through profit or loss | | |
| Realised losses | (1,701) | (1,701) |
| Unrealised gains | 306 | 306 |
| Closing balance | – | – |

BNY Mellon Emerging Markets Debt Local Currency Fund

| Particulars | Bonds USD | Total USD |
|-----------------|--------------|--------------|
| Opening balance | 233,654 | 233,654 |
| Purchases | – | – |

15. RISK MANAGEMENT OBJECTIVES AND POLICIES cont'd.

FAIR VALUE ESTIMATION cont'd.

BNY Mellon Emerging Markets Debt Local Currency Fund

| Particulars | Bonds USD | Total USD |
|---|--------------|--------------|
| Sales | – | – |
| Transfers into Level 3 | – | – |
| Transfers out of Level 3 | (233,654) | (233,654) |
| Net gains/(losses) recognised in other net changes in fair value on financial assets and financial liabilities at fair value through profit or loss | | |
| Realised gains | – | – |
| Unrealised gains | – | – |
| Closing balance | – | – |

BNY Mellon Emerging Markets Debt Opportunistic Fund

| Particulars | Bonds USD | Total USD |
|---|--------------|--------------|
| Opening balance | 182,875 | 182,875 |
| Purchases | – | – |
| Sales | – | – |
| Transfers into Level 3 | – | – |
| Transfers out of Level 3 | (182,875) | (182,875) |
| Net gains/(losses) recognised in other net changes in fair value on financial assets and financial liabilities at fair value through profit or loss | | |
| Realised gains | – | – |
| Unrealised gains | – | – |
| Closing balance | – | – |

BNY Mellon Emerging Markets Debt Total Return Fund

| Particulars | Bonds USD | Total USD |
|---|--------------|--------------|
| Opening balance | 295,051 | 295,051 |
| Purchases | – | – |
| Sales | – | – |
| Transfers into Level 3 | – | – |
| Transfers out of Level 3 | (295,051) | (295,051) |
| Net gains/(losses) recognised in other net changes in fair value on financial assets and financial liabilities at fair value through profit or loss | | |
| Realised gains | – | – |
| Unrealised gains | – | – |
| Closing balance | – | – |

BNY Mellon Global Real Return Fund (EUR)

| Particulars | Bonds EUR | Total EUR |
|---|--------------|--------------|
| Opening balance | – | – |
| Purchases | – | – |
| Sales | – | – |
| Transfers into Level 3 | 4,873,106 | 4,873,106 |
| Transfers out of Level 3 | – | – |
| Net gains/(losses) recognised in other net changes in fair value on financial assets and financial liabilities at fair value through profit or loss | | |
| Realised gains | – | – |
| Unrealised losses | (4,583,934) | (4,583,934) |

15. RISK MANAGEMENT OBJECTIVES AND POLICIES cont'd.

FAIR VALUE ESTIMATION cont'd.

BNY Mellon Global Real Return Fund (EUR)

| Particulars | Bonds EUR | Total EUR |
|-----------------|--------------|--------------|
| Closing balance | 289,172 | 289,172 |

BNY Mellon Global Real Return Fund (GBP)

| Particulars | Bonds GBP | Total GBP |
|---|--------------|--------------|
| Opening balance | – | – |
| Purchases | – | – |
| Sales | – | – |
| Transfers into Level 3 | 135,402 | 135,402 |
| Transfers out of Level 3 | – | – |
| Net gains/(losses) recognised in other net changes in fair value on financial assets and financial liabilities at fair value through profit or loss | | |
| Realised gains | – | – |
| Unrealised losses | (127,558) | (127,558) |
| Closing balance | 7,844 | 7,844 |

BNY Mellon Global Real Return Fund (USD)

| Particulars | Bonds USD | Total USD |
|---|--------------|--------------|
| Opening balance | – | – |
| Purchases | – | – |
| Sales | – | – |
| Transfers into Level 3 | 801,045 | 801,045 |
| Transfers out of Level 3 | – | – |
| Net gains/(losses) recognised in other net changes in fair value on financial assets and financial liabilities at fair value through profit or loss | | |
| Realised gains | – | – |
| Unrealised losses | (752,705) | (752,705) |
| Closing balance | 48,340 | 48,340 |

BNY Mellon Targeted Return Bond Fund

| Particulars | Bonds USD | Total USD |
|---|--------------|--------------|
| Opening balance | 489,564 | 489,564 |
| Purchases | 648,302 | 648,302 |
| Sales | – | – |
| Transfers into Level 3 | – | – |
| Transfers out of Level 3 | (489,564) | (489,564) |
| Net gains/(losses) recognised in other net changes in fair value on financial assets and financial liabilities at fair value through profit or loss | | |
| Realised gains | – | – |
| Unrealised losses | (20,012) | (20,012) |
| Closing balance | 628,290 | 628,290 |

15. RISK MANAGEMENT OBJECTIVES AND POLICIES cont'd.

FAIR VALUE ESTIMATION cont'd.

The following table presents the movement in level 3 investments for the financial year ended 31 December 2022:

BNY Mellon Absolute Return Bond Fund

| Particulars | Leveraged | | Total EUR |
|---|----------------|------------------|------------------|
| | Bonds EUR | loans EUR | |
| Opening balance | 372,797 | 2,182,910 | 2,555,707 |
| Purchases | – | – | – |
| Sales | (191,318) | (771,682) | (963,000) |
| Transfers into Level 3 | 1,045,561 | – | 1,045,561 |
| Transfers out of Level 3 | (368,943) | – | (368,943) |
| Net gains/(losses) recognised in other net changes in fair value on financial assets and financial liabilities at fair value through profit or loss | | | |
| Realised (losses)/gains | (366,426) | 17,045 | (349,381) |
| Unrealised losses | (301,888) | (114,463) | (416,351) |
| Closing balance | 189,783 | 1,313,810 | 1,503,593 |

BNY Mellon Absolute Return Equity Fund

| Particulars | Collective investment schemes | Total |
|---|-------------------------------------|---------------|
| | GBP | GBP |
| Opening balance | 23,683 | 23,683 |
| Purchases | – | – |
| Sales | (115) | (115) |
| Transfers into Level 3 | – | – |
| Transfers out of Level 3 | – | – |
| Net gains/(losses) recognised in other net changes in fair value on financial assets and financial liabilities at fair value through profit or loss | | |
| Realised gains | 115 | 115 |
| Unrealised gains | – | – |
| Closing balance | 23,683 | 23,683 |

BNY Mellon Efficient U.S. Fallen Angels Beta Fund

| Particulars | Bonds | Total |
|---|------------------|------------------|
| | USD | USD |
| Opening balance | – | – |
| Purchases | – | – |
| Sales | (353,600) | (353,600) |
| Transfers into Level 3 | 1,383,315 | 1,383,315 |
| Transfers out of Level 3 | – | – |
| Net gains/(losses) recognised in other net changes in fair value on financial assets and financial liabilities at fair value through profit or loss | | |
| Realised losses | (13,286) | (13,286) |
| Unrealised losses | (5,664) | (5,664) |
| Closing balance | 1,010,765 | 1,010,765 |

BNY Mellon Efficient U.S. High Yield Beta Fund

| Particulars | Bonds | Total |
|--------------------------|----------|----------|
| | USD | USD |
| Opening balance | 11,281 | 11,281 |
| Purchases | 34,763 | 34,763 |
| Sales | (39,520) | (39,520) |
| Transfers into Level 3 | 134,263 | 134,263 |
| Transfers out of Level 3 | (12,691) | (12,691) |

15. RISK MANAGEMENT OBJECTIVES AND POLICIES cont'd.

FAIR VALUE ESTIMATION cont'd.

BNY Mellon Efficient U.S. High Yield Beta Fund

| Particulars | Bonds USD | Total USD |
|---|----------------|----------------|
| Net gains/(losses) recognised in other net changes in fair value on financial assets and financial liabilities at fair value through profit or loss | | |
| Realised losses | (1,042) | (1,042) |
| Unrealised gains | 778 | 778 |
| Closing balance | 127,832 | 127,832 |

BNY Mellon Emerging Markets Debt Local Currency Fund

| Particulars | Bonds USD | Total USD |
|---|----------------|----------------|
| Opening balance | – | – |
| Purchases | – | – |
| Sales | (2,480,139) | (2,480,139) |
| Transfers into Level 3 | 5,323,713 | 5,323,713 |
| Transfers out of Level 3 | – | – |
| Net gains/(losses) recognised in other net changes in fair value on financial assets and financial liabilities at fair value through profit or loss | | |
| Realised losses | (3,567,936) | (3,567,936) |
| Unrealised gains | 958,016 | 958,016 |
| Closing balance | 233,654 | 233,654 |

BNY Mellon Emerging Markets Debt Opportunistic Fund

| Particulars | Bonds USD | Total USD |
|---|----------------|----------------|
| Opening balance | – | – |
| Purchases | – | – |
| Sales | (427,718) | (427,718) |
| Transfers into Level 3 | 1,178,068 | 1,178,068 |
| Transfers out of Level 3 | – | – |
| Net gains/(losses) recognised in other net changes in fair value on financial assets and financial liabilities at fair value through profit or loss | | |
| Realised losses | (333,549) | (333,549) |
| Unrealised losses | (233,926) | (233,926) |
| Closing balance | 182,875 | 182,875 |

BNY Mellon Emerging Markets Debt Total Return Fund

| Particulars | Bonds USD | Total USD |
|---|--------------|--------------|
| Opening balance | – | – |
| Purchases | – | – |
| Sales | (726,566) | (726,566) |
| Transfers into Level 3 | 2,783,626 | 2,783,626 |
| Transfers out of Level 3 | – | – |
| Net gains/(losses) recognised in other net changes in fair value on financial assets and financial liabilities at fair value through profit or loss | | |
| Realised losses | (1,216,076) | (1,216,076) |
| Unrealised losses | (545,933) | (545,933) |

15. RISK MANAGEMENT OBJECTIVES AND POLICIES cont'd.

FAIR VALUE ESTIMATION cont'd.

BNY Mellon Emerging Markets Debt Total Return Fund

| Particulars | Bonds USD | Total USD |
|-----------------|--------------|--------------|
| Closing balance | 295,051 | 295,051 |

BNY Mellon European Credit Fund

| Particulars | Bonds EUR | Total EUR |
|---|--------------|--------------|
| Opening balance | – | – |
| Purchases | – | – |
| Sales | (139,409) | (139,409) |
| Transfers into Level 3 | 145,535 | 145,535 |
| Transfers out of Level 3 | – | – |
| Net gains/(losses) recognised in other net changes in fair value on financial assets and financial liabilities at fair value through profit or loss | | |
| Realised gains | – | – |
| Unrealised losses | (6,126) | (6,126) |
| Closing balance | – | – |

BNY Mellon Global Dynamic Bond Fund

| Particulars | Bonds USD | Total USD |
|---|--------------|--------------|
| Opening balance | – | – |
| Purchases | – | – |
| Sales | (1,418,318) | (1,418,318) |
| Transfers into Level 3 | 1,603,313 | 1,603,313 |
| Transfers out of Level 3 | – | – |
| Net gains/(losses) recognised in other net changes in fair value on financial assets and financial liabilities at fair value through profit or loss | | |
| Realised losses | (108,614) | (108,614) |
| Unrealised losses | (76,381) | (76,381) |
| Closing balance | – | – |

BNY Mellon Global Emerging Markets Opportunities Fund

| Particulars | Collective investment schemes USD | Total USD |
|---|--|--------------|
| Opening balance | – | – |
| Purchases | 21,039 | 21,039 |
| Sales | (67,001) | (67,001) |
| Transfers into Level 3 | 870,050 | 870,050 |
| Transfers out of Level 3 | – | – |
| Net gains/(losses) recognised in other net changes in fair value on financial assets and financial liabilities at fair value through profit or loss | | |
| Realised gains | 24,109 | 24,109 |
| Unrealised losses | (848,197) | (848,197) |
| Closing balance | – | – |

BNY Mellon Global High Yield Bond Fund

| Particulars | Bonds USD | Total USD |
|-----------------|--------------|--------------|
| Opening balance | 1,288,479 | 1,288,479 |
| Purchases | 482,211 | 482,211 |

15. RISK MANAGEMENT OBJECTIVES AND POLICIES cont'd.

FAIR VALUE ESTIMATION cont'd.

BNY Mellon Global High Yield Bond Fund

| Particulars | Bonds USD | Total USD |
|---|--------------|--------------|
| Sales | (1,590,132) | (1,590,132) |
| Transfers into Level 3 | – | – |
| Transfers out of Level 3 | – | – |
| Net gains/(losses) recognised in other net changes in fair value on financial assets and financial liabilities at fair value through profit or loss | | |
| Realised losses | (167,835) | (167,835) |
| Unrealised losses | (12,723) | (12,723) |
| Closing balance | – | – |

BNY Mellon Global Short-Dated High Yield Bond Fund

| Particulars | Bonds USD | Leveraged loans USD | Total USD |
|---|--------------|---------------------------|--------------|
| Opening balance | – | 8,929,100 | 8,929,100 |
| Purchases | 4,613,749 | – | 4,613,749 |
| Sales | (4,591,985) | (8,906,789) | (13,498,774) |
| Transfers into Level 3 | – | – | – |
| Transfers out of Level 3 | – | – | – |
| Net gains/(losses) recognised in other net changes in fair value on financial assets and financial liabilities at fair value through profit or loss | | | |
| Realised losses | (21,764) | (619,371) | (641,135) |
| Unrealised gains | – | 597,060 | 597,060 |
| Closing balance | – | – | – |

BNY Mellon Sustainable Global Real Return Fund (EUR)

| Particulars | Collective investment schemes EUR | Total EUR |
|---|--|--------------|
| Opening balance | – | – |
| Purchases | – | – |
| Sales | (90,372) | (90,372) |
| Transfers into Level 3 | 515,030 | 515,030 |
| Transfers out of Level 3 | – | – |
| Net gains/(losses) recognised in other net changes in fair value on financial assets and financial liabilities at fair value through profit or loss | | |
| Realised gains | 21,695 | 21,695 |
| Unrealised losses | (446,353) | (446,353) |
| Closing balance | – | – |

BNY Mellon Targeted Return Bond Fund

| Particulars | Bonds USD | Total USD |
|---|--------------|--------------|
| Opening balance | 349,685 | 349,685 |
| Purchases | 464,364 | 464,364 |
| Sales | (334,796) | (334,796) |
| Transfers into Level 3 | – | – |
| Transfers out of Level 3 | – | – |
| Net gains/(losses) recognised in other net changes in fair value on financial assets and financial liabilities at fair value through profit or loss | | |
| Realised losses | (15,204) | (15,204) |
| Unrealised gains | 25,515 | 25,515 |

15. RISK MANAGEMENT OBJECTIVES AND POLICIES cont'd.

FAIR VALUE ESTIMATION cont'd.

BNY Mellon Targeted Return Bond Fund

| Particulars | Bonds USD | Total USD |
|------------------------|----------------|----------------|
| Closing balance | 489,564 | 489,564 |

BNY Mellon U.S. Municipal Infrastructure Debt Fund

| Particulars | Bonds USD | Total USD |
|---|--------------|--------------|
| Opening balance | 3,160,000 | 3,160,000 |
| Purchases | – | – |
| Sales | (3,160,000) | (3,160,000) |
| Transfers into Level 3 | – | – |
| Transfers out of Level 3 | – | – |
| Net gains/(losses) recognised in other net changes in fair value on financial assets and financial liabilities at fair value through profit or loss | | |
| Realised gains | – | – |
| Unrealised gains | – | – |
| Closing balance | – | – |

Transfers are deemed to occur at the beginning of the financial period.

The transfer from Level 2 to Level 3 relates to equities and leveraged loans positions whose issuers experienced reductions in trading activity and was inactive (i.e. stale) as at the financial period end. These securities are priced at cost or fair valued using single broker quote and resulted in the reclassification to Level 3.

The transfers out of Level 3 are related to securities that were priced at cost and subsequently were subject to active trading and normal vendor pricing.

16. COMMITMENTS AND CONTINGENCIES

There are no commitments or contingencies as at 30 June 2023 or 31 December 2022.

17. SEGREGATED LIABILITY

The Company avails of the segregated liability provisions of Section 1405 (1) of the Companies Act 2014. As such, under Irish Law the Company generally will not be liable as a whole to third parties and there generally will not be the potential for cross liability between the Funds.

18. SIGNIFICANT EVENTS

On 5 January 2023, the BNY Mellon Asian Income Fund supplement was updated to allow for registration in Hong Kong.

Responsible Horizons EM Debt Impact Fund was launched on 24 January 2023.

On 2 February 2023, BNY Mellon Future Food Fund was renamed BNY Mellon Food Innovation Fund and was modified to allow for SFDR reclassification from Article 6 to Article 8.

On 2 February 2023, Newton Investment Management North America LLC was appointed as Sub-Investment Manager for the below Sub-Funds:

- BNY Mellon Asian Opportunities Fund
- BNY Mellon Global Bond Fund
- BNY Mellon Global Emerging Markets Opportunities Fund
- BNY Mellon Global Equity Income Fund

18. SIGNIFICANT EVENTS cont'd.

- BNY Mellon Global Opportunities Fund

Additionally, Newton Investment Management Limited was appointed as Sub-Investment Manager for the below Sub-Funds:

- BNY Mellon Global Infrastructure Income Fund
- BNY Mellon Mobility Innovation Fund
- BNY Mellon Small Cap Euroland Fund
- BNY Mellon U.S. Equity Income Fund

Effective, 8 February 2023, Gerald Rehn resigned as Director of the Company.

Effective 9 February 2023, Sarah Cox was appointed as Director of the Company.

On 23 February 2023, BNY Mellon Global Equity Fund was renamed BNY Mellon Sustainable Global Equity Fund and modified to allow for SFDR reclassification from Article 6 to Article 8.

On 1 March 2023, the Investment Manager for BNY Mellon Japan Small Cap Equity Focus Fund changed from BNY Mellon Asset Management Japan Limited to Newton Investment Management Japan Ltd.

On 1 March 2023, the BNY Mellon U.S. Equity Income Fund supplement was updated to allow for registration in Taiwan.

On 2 March 2023, Greg Brisk resigned as Director of the Manager.

On 10 April 2023, BNY Mellon Emerging Markets Corporate Debt Fund and BNY Mellon Global Short-Dated High Yield Fund were modified to allow for SFDR reclassification from Article 6 to Article 8.

On 4 May 2023, BNY Mellon Blockchain Innovation Fund was registered in Hong Kong.

BNY Mellon Floating Rate Credit Fund was launched on 26 June 2023.

Other than as disclosed above, there were no other significant events affecting the Company during the financial period.

19. SUBSEQUENT EVENTS

The Company declared the following distributions on 3 July 2023.

| Fund | Share Class | Currency | 3 July 2023 |
|---|---------------------------|----------|-------------|
| BNY Mellon Absolute Return Bond Fund | | | |
| | Class R (Inc) | EUR | 0.4415 |
| | Class T (Hedged) | CHF | 0.5605 |
| | Class T (Hedged) | USD | 0.5875 |
| | Sterling T (Acc) (Hedged) | GBP | 0.6654 |
| | Class W (Acc) | EUR | 0.5098 |
| | Sterling W (Acc) (Hedged) | GBP | 0.5443 |
| | Sterling X (Acc) (Hedged) | GBP | 0.9041 |

19. SUBSEQUENT EVENTS cont'd.

| Fund | Share Class | Currency | 3 July 2023 |
|---|---------------------------|----------|-------------|
| BNY Mellon Asian Income Fund | | | |
| | Class A (Acc) | EUR | 0.0219 |
| | Class A (Inc) | USD | 0.0128 |
| | Class A (Inc) | EUR | 0.0164 |
| | Class B (Acc) | USD | 0.0181 |
| | Class C (Acc) | USD | 0.0198 |
| | Class W (Acc) | EUR | 0.0160 |
| | Class W (Inc) | EUR | 0.0186 |
| | Class W (Inc) | USD | 0.0147 |
| | Sterling W (Inc) | GBP | 0.0196 |
| BNY Mellon Efficient Global High Yield Beta Fund | | | |
| | Class A (Acc) | USD | 0.0172 |
| | Class A (Inc) | USD | 0.0151 |
| | Class C (Acc) | USD | 0.0172 |
| | Class C (Inc) | USD | 0.0151 |
| | Class E (Acc) (Hedged) | EUR | 0.0166 |
| | Sterling E (Acc) (Hedged) | GBP | 0.0168 |
| | Sterling E (Inc) (Hedged) | GBP | 0.0148 |
| | Class H (Acc) (Hedged) | EUR | 0.0164 |
| | Class H (Inc) (Hedged) | EUR | 0.0144 |
| | Class W (Acc) | USD | 0.0174 |
| | Class W (Acc) (Hedged) | EUR | 0.0165 |
| | Class W (Acc) (Hedged) | NOK | 0.1693 |
| | Class W (Acc) (Hedged) | SEK | 0.1721 |
| | Sterling W (Acc) (Hedged) | GBP | 0.0168 |
| | Class W (Inc) | USD | 0.0151 |
| | Class W (Inc) (Hedged) | EUR | 0.0145 |
| | Sterling W (Inc) (Hedged) | GBP | 0.0147 |
| | Class X (Acc) | USD | 0.0174 |
| BNY Mellon Efficient Global IG Corporate Beta Fund | | | |
| | Class A (Acc) | USD | 0.0099 |
| | Sterling L (Acc) (Hedged) | GBP | 0.0106 |
| | Class W (Acc) | USD | 0.0104 |
| | Class W (Acc) (Hedged) | EUR | 0.0099 |
| | Class X (Acc) (Hedged) | EUR | 0.0125 |

19. SUBSEQUENT EVENTS cont'd.

| Fund | Share Class | Currency | 3 July 2023 |
|--|---------------------------|----------|-------------|
| BNY Mellon Efficient U.S. Fallen Angels Beta Fund | | | |
| | Class A (Acc) | USD | 0.0176 |
| | Class C (Acc) | USD | 0.0176 |
| | Class C (Inc) | USD | 0.0145 |
| | Class E (Acc) (Hedged) | EUR | 0.0156 |
| | Class I (Acc) (Hedged) | EUR | 0.0155 |
| | Class N (Acc) | USD | 0.0154 |
| | Class N (Acc) (Hedged) | EUR | 0.0149 |
| | Class N (Inc) (M) | USD | 0.0049 |
| | Class W (Acc) | USD | 0.0177 |
| | Class W (Acc) (Hedged) | EUR | 0.0156 |
| | Sterling W (Acc) (Hedged) | GBP | 0.0170 |
| | Class W (Inc) | USD | 0.0147 |
| | Class W (Inc) (Hedged) | EUR | 0.0150 |
| | Sterling W (Inc) (Hedged) | GBP | 0.0174 |
| | Class X (Acc) | JPY | 1.9248 |
| | Class X (Acc) | USD | 0.0179 |
| | Class X (Acc) (Hedged) | JPY | 1.8187 |
| | Sterling X (Acc) (Hedged) | GBP | 0.0173 |
| | Class X (Inc) | USD | 0.0158 |
| | Sterling X (Inc) (Hedged) | GBP | 0.0142 |
| BNY Mellon Efficient U.S. High Yield Beta Fund | | | |
| | Class A (Inc) | USD | 0.0159 |
| | Class A (Inc) | EUR | 0.0173 |
| | Class C (Acc) | USD | 0.0227 |
| | Class E (Acc) (Hedged) | EUR | 0.0203 |
| | Sterling E (Acc) (Hedged) | GBP | 0.0212 |
| | Class G (Acc) (Hedged) | EUR | 0.0197 |
| | Class H (Acc) (Hedged) | EUR | 0.0193 |
| | Class K (Acc) | USD | 0.0222 |
| | Class K (Acc) (Hedged) | EUR | 0.0200 |
| | Class L (Acc) | USD | 0.0224 |
| | Class L (Acc) (Hedged) | EUR | 0.0202 |
| | Class L (Inc) | USD | 0.0180 |
| | Class L (Inc) (Hedged) | EUR | 0.0173 |
| | Sterling L (Acc) (Hedged) | GBP | 0.0198 |
| | Sterling L (Inc) (Hedged) | GBP | 0.0155 |
| | Class W (Acc) | USD | 0.0229 |
| | Class W (Acc) (Hedged) | EUR | 0.0206 |
| | Class W (Inc) | USD | 0.0178 |
| | Class W (Inc) (Hedged) | EUR | 0.0142 |
| | Sterling W (Inc) (Hedged) | GBP | 0.0173 |
| | Class X (Acc) | USD | 0.0187 |
| | Sterling X (Acc) (Hedged) | GBP | 0.0210 |
| | Sterling X (Inc) (Hedged) | GBP | 0.0166 |

19. SUBSEQUENT EVENTS cont'd.

| Fund | Share Class | Currency | 3 July 2023 |
|---|---------------------------|----------|-------------|
| BNY Mellon Emerging Markets Corporate Debt Fund | | | |
| | Class A (Inc) (M) | HKD | 2.5393 |
| | Class G (Inc) | USD | 0.8985 |
| | Class W (Acc) (Hedged) | CHF | 1.0800 |
| | Class W (Acc) (Hedged) | EUR | 1.0521 |
| | Class W (Inc) (Hedged) | CHF | 0.8956 |
| | Class W (Inc) (Hedged) | EUR | 0.8426 |
| | Sterling W (Acc) (Hedged) | GBP | 1.5275 |
| | Class X | USD | 2.2274 |
| BNY Mellon Emerging Markets Debt Fund | | | |
| | Class C (Inc) | USD | 0.0092 |
| | Class H (Acc) (Hedged) | EUR | 0.0127 |
| | Class X (Inc) | USD | 0.0136 |
| BNY Mellon Emerging Markets Debt Local Currency Fund | | | |
| | Class A (Inc) | USD | 0.0063 |
| | Class A (Inc) | EUR | 0.0093 |
| | Sterling A (Acc) | GBP | 0.0146 |
| | Sterling B (Acc) | GBP | 0.0158 |
| | Class C (Inc) | USD | 0.0073 |
| | Sterling C (Acc) | GBP | 0.0244 |
| | Sterling C (Inc) | GBP | 0.0114 |
| | Sterling J (Inc) (Hedged) | GBP | 0.0057 |
| | Class W (Hedged) | EUR | 0.0118 |
| | Class W (Inc) | EUR | 0.0088 |
| | Class W (Inc) (Hedged) | EUR | 0.0094 |
| | Sterling W (Inc) | GBP | 0.0094 |
| | Sterling W (Inc) (Hedged) | GBP | 0.0070 |
| BNY Mellon Emerging Markets Debt Opportunistic Fund | | | |
| | Class W (Acc) | USD | 0.0153 |
| | Class X (Inc) | USD | 0.0124 |
| BNY Mellon Emerging Markets Debt Total Return Fund | | | |
| | Class A (Acc) | USD | 0.0176 |
| | Sterling E (Inc) (Hedged) | GBP | 0.0137 |
| | Class H (Acc) (Hedged) | EUR | 0.0162 |
| | Class W (Acc) | USD | 0.0180 |
| | Class W (Acc) (Hedged) | EUR | 0.0158 |
| | Sterling W (Acc) (Hedged) | GBP | 0.0161 |
| | Class X (Acc) | USD | 0.0186 |

19. SUBSEQUENT EVENTS cont'd.

| Fund | Share Class | Currency | 3 July 2023 |
|---|----------------------------|----------|-------------|
| BNY Mellon Euroland Bond Fund | | | |
| | Class A (Inc) | EUR | 0.0039 |
| | Class B (Inc) | EUR | 0.0046 |
| | Class C (Inc) | EUR | 0.0057 |
| | Class G (Acc) | EUR | 0.0046 |
| | Class W (Acc) | EUR | 0.0050 |
| BNY Mellon European Credit Fund | | | |
| | Class W (Acc) | EUR | 0.4681 |
| | Class X | EUR | 0.7323 |
| BNY Mellon Floating Rate Credit Fund | | | |
| | Class A (Acc) | EUR | 0.0001 |
| | Class E (Acc) | EUR | 0.0002 |
| | Class E (Acc) (Hedged) | USD | 0.0002 |
| | Class E (Acc) (Hedged) | CHF | 0.0002 |
| | Class W (Acc) | EUR | 0.0002 |
| | Class W (Acc) (Hedged) | USD | 0.0002 |
| | Class W (Acc) (Hedged) | CHF | 0.0002 |
| | Class W (Inc) | EUR | 0.0002 |
| | Sterling X (Acc) (Hedged) | GBP | 0.0002 |
| | Sterling X (Inc) (Hedged) | GBP | 0.0002 |
| BNY Mellon Global Bond Fund | | | |
| | Class C | USD | 0.0274 |
| | Class C (Inc) | USD | 0.0055 |
| | Sterling C (Inc) | GBP | 0.0162 |
| | Class I (Acc) (Hedged) | AUD | 0.0099 |
| | Class W (Acc) | USD | 0.0122 |
| | Class W (Acc) | EUR | 0.0117 |
| | Sterling W (Acc) (Hedged) | GBP | 0.0111 |
| | Class Z (Acc) (Hedged) | EUR | 0.0104 |
| | Sterling Z (Acc) (Hedged) | GBP | 0.0111 |
| | Sterling Z (Inc) (Hedged) | GBP | 0.0108 |
| BNY Mellon Global Credit Fund | | | |
| | Class A (Inc) (Q) | USD | 0.0029 |
| | Class H (Inc) (Hedged) (Q) | SGD | 0.0029 |
| | Class K (Inc) (M) | USD | 0.0036 |

19. SUBSEQUENT EVENTS cont'd.

| Fund | Share Class | Currency | 3 July 2023 |
|---|---------------------------|----------|-------------|
| BNY Mellon Global Dynamic Bond Fund | | | |
| | Class A (Inc) | USD | 0.0077 |
| | Class C | USD | 0.0119 |
| | Class G (Acc) | EUR | 0.0103 |
| | Class H (Inc) (Hedged) | EUR | 0.0064 |
| | Class I (Hedged) | EUR | 0.0090 |
| | Class I (Acc) (Hedged) | SGD | 0.0086 |
| | Class I (Inc) (Hedged) | EUR | 0.0075 |
| | Class W | USD | 0.0110 |
| | Class W (Inc) (Hedged) | EUR | 0.0083 |
| | Sterling W (Acc) (Hedged) | GBP | 0.0102 |
| | Class X (Acc) (Hedged) | JPY | 1.1107 |
| | Class X (Inc) (Hedged) | JPY | 1.0216 |
| | Sterling Z (Acc) | GBP | 0.0101 |
| | Sterling Z (Inc) | GBP | 0.0094 |
| | Sterling Z (Acc) (Hedged) | GBP | 0.0096 |
| | Sterling Z (Inc) (Hedged) | GBP | 0.0090 |
| BNY Mellon Global Equity Income Fund | | | |
| | Class A | EUR | 0.0374 |
| | Class A (Inc) | USD | 0.0187 |
| | Class A (Inc) | EUR | 0.0176 |
| | Sterling A (Acc) | GBP | 0.0259 |
| | Class B | USD | 0.0339 |
| | Class B | EUR | 0.0375 |
| | Class B (Inc) | USD | 0.0231 |
| | Class B (Inc) | EUR | 0.0275 |
| | Sterling B (Inc) | GBP | 0.0285 |
| | Class C (Inc) | USD | 0.0245 |
| | Class C (Inc) | EUR | 0.0278 |
| | Sterling C (Inc) | GBP | 0.0302 |
| | Class G (Acc) | EUR | 0.0188 |
| | Class H (Inc) (Hedged) | EUR | 0.0149 |
| | Class W | USD | 0.0288 |
| | Class W | EUR | 0.0346 |
| | Class W (Acc) | CHF | 0.0006 |
| | Class W (Acc) (Hedged) | EUR | 0.0160 |
| | Class W (Inc) | USD | 0.0210 |
| | Class W (Inc) | EUR | 0.0253 |
| | Sterling W (Acc) | GBP | 0.0366 |
| | Sterling W (Inc) | GBP | 0.0267 |
| | Class Z (Acc) | USD | 0.0242 |
| | Class Z (Acc) | EUR | 0.0277 |
| | Class Z (Inc) | USD | 0.0165 |
| | Class Z (Inc) | EUR | 0.0173 |
| | Sterling Z (Inc) | GBP | 0.0167 |

19. SUBSEQUENT EVENTS cont'd.

| Fund | Share Class | Currency | 3 July 2023 |
|---|---------------------------|----------|-------------|
| BNY Mellon Global High Yield Bond Fund | | | |
| | Class C (Inc) | USD | 0.0127 |
| | Class W (Acc) | USD | 0.0177 |
| | Sterling W (Acc) (Hedged) | GBP | 0.0157 |
| | Class X (Inc) | USD | 0.0135 |
| | Class X (Inc) (Hedged) | EUR | 0.0118 |
| BNY Mellon Global Infrastructure Income Fund | | | |
| | Class A (Acc) | USD | 0.0245 |
| | Class A (Inc) | USD | 0.0199 |
| | Class A (Inc) | EUR | 0.0207 |
| | Class B (Acc) | SGD | 0.0302 |
| | Class B (Acc) | USD | 0.0251 |
| | Class B (Inc) | USD | 0.0203 |
| | Class B (Inc) | SGD | 0.0261 |
| | Class B (Inc) (M) | USD | 0.0082 |
| | Class B (Inc) (M) | SGD | 0.0086 |
| | Class E (Inc) | USD | 0.0213 |
| | Class E (Inc) | EUR | 0.0222 |
| | Sterling E (Inc) (Hedged) | GBP | 0.0192 |
| | Class H (Acc) (Hedged) | EUR | 0.0216 |
| | Class H (Inc) (Hedged) | EUR | 0.0175 |
| | Class J (Acc) (Hedged) | SGD | 0.0314 |
| | Class J (Inc) (Hedged) | SGD | 0.0271 |
| | Class W (Acc) | USD | 0.0259 |
| | Class W (Acc) (Hedged) | EUR | 0.0228 |
| | Class W (Inc) | USD | 0.0210 |
| | Class W (Inc) (Hedged) | EUR | 0.0185 |

19. SUBSEQUENT EVENTS cont'd.

| Fund | Share Class | Currency | 3 July 2023 |
|---|---------------------------|----------|-------------|
| BNY Mellon Global Short-Dated High Yield Bond Fund | | | |
| | Class A (Acc) | USD | 0.0156 |
| | Class A (Inc) | USD | 0.0119 |
| | Class C (Acc) | USD | 0.0176 |
| | Class G (Acc) | USD | 0.0158 |
| | Class H (Acc) (Hedged) | CHF | 0.0012 |
| | Class H (Acc) (Hedged) | EUR | 0.0136 |
| | Class H (Inc) (Hedged) | EUR | 0.0104 |
| | Class I (Acc) (Hedged) | CHF | 0.0143 |
| | Class I (Acc) (Hedged) | EUR | 0.0154 |
| | Class I (Inc) (Hedged) | EUR | 0.0114 |
| | Class W (Acc) | USD | 0.0187 |
| | Class W (Acc) (Hedged) | CHF | 0.0156 |
| | Class W (Acc) (Hedged) | EUR | 0.0160 |
| | Class W (Inc) | USD | 0.0136 |
| | Class W (Inc) (Hedged) | EUR | 0.0119 |
| | Sterling W (Acc) (Hedged) | GBP | 0.0172 |
| | Sterling W (Inc) (Hedged) | GBP | 0.0127 |
| | Class X (Acc) | USD | 0.0212 |
| | Sterling X (Acc) (Hedged) | GBP | 0.0181 |
| | Class Y (Acc) | USD | 0.0213 |
| | Sterling Y (Acc) (Hedged) | GBP | 0.0196 |
| | Class Z (Acc) | USD | 0.0160 |
| | Class Z (Inc) | USD | 0.0143 |
| | Sterling Z (Acc) (Hedged) | GBP | 0.0162 |
| | Sterling Z (Inc) (Hedged) | GBP | 0.0132 |

19. SUBSEQUENT EVENTS cont'd.

| Fund | Share Class | Currency | 3 July 2023 |
|--|---------------------------|----------|-------------|
| BNY Mellon Sustainable Global Dynamic Bond Fund | | | |
| | Class A (Acc) | EUR | 0.0073 |
| | Class A (Acc) | USD | 0.0070 |
| | Class A (Inc) | EUR | 0.0070 |
| | Class C (Acc) | EUR | 0.0086 |
| | Class E (Acc) | EUR | 0.0102 |
| | Class E (Acc) (Hedged) | CHF | 0.0097 |
| | Class G (Acc) | EUR | 0.0087 |
| | Class H (Acc) (Hedged) | CHF | 0.0070 |
| | Class H (Acc) (Hedged) | USD | 0.0079 |
| | Class H (Inc) (Hedged) | USD | 0.0078 |
| | Class V (Acc) | EUR | 0.0099 |
| | Class W (Acc) | EUR | 0.0094 |
| | Class W (Acc) (Hedged) | CHF | 0.0089 |
| | Class W (Acc) (Hedged) | USD | 0.0095 |
| | Sterling W (Acc) (Hedged) | GBP | 0.0092 |
| | Class W (Inc) | EUR | 0.0085 |
| | Class W (Inc) (Hedged)^ | USD | 0.0095 |
| | Sterling W (Inc) (Hedged) | GBP | 0.0087 |
| | Class X (Acc) | EUR | 0.0110 |
| | Class Z (Acc) | EUR | 0.0093 |
| | Class Z (Inc) | EUR | 0.0089 |
| | Class Z (Inc) (Hedged) | USD | 0.0092 |
| BNY Mellon Targeted Return Bond Fund | | | |
| | Class A (Acc) | USD | 0.0119 |
| | Sterling W (Acc) (Hedged) | GBP | 0.0137 |

19. SUBSEQUENT EVENTS cont'd.

| Fund | Share Class | Currency | 3 July 2023 |
|---|---------------------------|----------|-------------|
| BNY Mellon U.S. Equity Income Fund | | | |
| | Class A (Acc) | USD | 0.0067 |
| | Class A (Acc) | EUR | 0.0092 |
| | Class A (Inc) | USD | 0.0045 |
| | Class B (Inc) | USD | 0.0079 |
| | Class C (Acc) | USD | 0.0065 |
| | Class C (Inc) | USD | 0.0088 |
| | Class E (Inc) | USD | 0.0090 |
| | Class E (Inc) | EUR | 0.0090 |
| | Sterling E (Acc) | GBP | 0.0102 |
| | Sterling E (Inc) | GBP | 0.0089 |
| | Sterling E (Inc) (Hedged) | GBP | 0.0080 |
| | Class H (Acc) (Hedged) | EUR | 0.0064 |
| | Class W (Acc) | USD | 0.0103 |
| | Class W (Acc) | EUR | 0.0095 |
| | Sterling W (Acc) | GBP | 0.0057 |
| | Class W (Acc) (Hedged) | EUR | 0.0065 |
| | Class W (Inc) | USD | 0.0089 |
| | Sterling W (Acc) (Hedged) | GBP | 0.0060 |
| | Sterling W (Inc) | GBP | 0.0087 |

19. SUBSEQUENT EVENTS cont'd.

| Fund | Share Class | Currency | 3 July 2023 |
|---|---------------------------|----------|-------------|
| BNY Mellon U.S. Municipal Infrastructure Debt Fund | | | |
| | Class A (Acc) | USD | 0.0175 |
| | Class A (Inc) | USD | 0.0163 |
| | Class A (Inc) (M) | USD | 0.0027 |
| | Class C (Acc) | USD | 0.0216 |
| | Class E (Acc) | USD | 0.0208 |
| | Class E (Acc) (Hedged) | CHF | 0.0177 |
| | Class E (Acc) (Hedged) | EUR | 0.0190 |
| | Class G (Acc) | USD | 0.0169 |
| | Class H (Acc) (Hedged) | AUD | 0.0174 |
| | Class H (Acc) (Hedged) | EUR | 0.0182 |
| | Class H (Acc) (Hedged) | CHF | 0.0159 |
| | Class H (Inc) (Hedged) | AUD | 0.0174 |
| | Class H (Inc) (Hedged) | EUR | 0.0150 |
| | Class I (Acc) (Hedged) | EUR | 0.0168 |
| | Class W (Acc) | USD | 0.0217 |
| | Class W (Acc) | EUR | 0.0187 |
| | Class W (Acc) (Hedged) | CHF | 0.0180 |
| | Class W (Acc) (Hedged) | EUR | 0.0189 |
| | Class W (Inc) | USD | 0.0175 |
| | Class W (Inc) (Hedged) | CHF | 0.0158 |
| | Class W (Inc) (Hedged) | EUR | 0.0155 |
| | Class W (Inc) (M) | HKD | 0.0327 |
| | Class W (Inc) (M) | SGD | 0.0032 |
| | Sterling W (Acc) (Hedged) | GBP | 0.0164 |
| | Class Z (Acc) (Hedged) | CHF | 0.0160 |
| | Class Z (Acc) (Hedged) | EUR | 0.0163 |
| Responsible Horizons EM Debt Impact Fund | | | |
| | Class E (Acc) | USD | 0.0137 |
| | Class E (Acc) (Hedged) | EUR | 0.0135 |
| | Class G (Acc) | USD | 0.0125 |
| | Class G (Inc) | USD | 0.0124 |
| | Class W (Acc) | USD | 0.0131 |
| | Class W (Acc) (Hedged) | EUR | 0.0130 |
| | Class W (Inc) | USD | 0.0130 |
| | Class W (Inc) (Hedged) | EUR | 0.0129 |
| | Sterling W (Acc) (Hedged) | GBP | 0.0129 |
| Responsible Horizons Euro Corporate Bond Fund | | | |
| | Class A (Acc) | EUR | 0.0030 |
| | Class G (Acc) | EUR | 0.0042 |
| | Class W (Acc) | EUR | 0.0044 |
| | Class W (Inc) | EUR | 0.0044 |
| | Class X (Acc) | EUR | 0.0053 |
| | Class Z (Acc) | EUR | 0.0046 |

19. SUBSEQUENT EVENTS cont'd.

| Fund | Share Class | Currency | 3 July 2023 |
|---|---------------------------|----------|-------------|
| Responsible Horizons Euro Impact Bond Fund | | | |
| | Class A (Acc) | EUR | 0.0042 |
| | Class C (Acc) | EUR | 0.0048 |
| | Class E (Acc) | EUR | 0.0051 |
| | Class E (Acc) (Hedged) | USD | 0.0052 |
| | Sterling E (Acc) (Hedged) | GBP | 0.0051 |
| | Class G (Acc) | EUR | 0.0048 |
| | Class W (Acc) | EUR | 0.0049 |
| | Class W (Acc) (Hedged) | USD | 0.0050 |
| | Sterling W (Acc) (Hedged) | GBP | 0.0049 |
| | Class X (Acc) | EUR | 0.0053 |
| | Class X (Acc) (Hedged) | USD | 0.0055 |
| | Sterling X (Acc) (Hedged) | GBP | 0.0054 |

BNY Mellon Long-Term European Equity Fund was launched on 17 July 2023.

The Company declared the following distributions on 1 August 2023.

| Fund | Share Class | Currency | 1 August 2023 |
|---|-------------------|----------|---------------|
| BNY Mellon Efficient U.S. Fallen Angels Beta Fund | | | |
| | Class N (Inc) (M) | USD | 0.0048 |
| BNY Mellon Emerging Markets Corporate Debt Fund | | | |
| | Class A (Inc) (M) | HKD | 2.5132 |
| BNY Mellon Global Credit Fund | | | |
| | Class K (Inc) (M) | USD | 0.0030 |
| BNY Mellon Global Infrastructure Income Fund | | | |
| | Class B (Inc) (M) | USD | 0.0045 |
| | Class B (Inc) (M) | SGD | 0.0047 |
| BNY Mellon U.S. Municipal Infrastructure Debt Fund | | | |
| | Class A (Inc) (M) | USD | 0.0028 |
| | Class W (Inc) (M) | HKD | 0.0340 |
| | Class W (Inc) (M) | SGD | 0.0033 |

There have been no other events subsequent to the year end, which, in the opinion of the Manager, may have had an impact on the Financial Statements for the period ended 30 June 2023.

20. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved by the Directors on 15 August 2023.

BNY MELLON GLOBAL FUNDS, PLC

SIGNIFICANT PORTFOLIO MOVEMENTS

BNY Mellon Absolute Return Bond Fund for the financial period ended 30 June 2023

| Major Purchases | Nominal | Cost EUR | Major Sales and Maturities | Nominal | Proceeds EUR |
|--|----------------|-------------|---|----------------|-----------------|
| Hellenic Republic Government Bond '144A' 4.250% 15-Jun-2033 | 27,906,000 | 27,863,739 | German Treasury Bill (Zero Coupon) 0.000% 21-Jun-2023 | 39,383,000 | 39,253,884 |
| Spain Government Bond '144A' 0.800% 30-Jul-2029 | 27,220,000 | 23,879,539 | Hellenic Republic Government Bond '144A' 4.250% 15-Jun-2033 | 24,343,000 | 24,745,748 |
| German Treasury Bill (Zero Coupon) 0.000% 21-Jun-2023 | 22,383,000 | 22,275,323 | Spain Government Bond '144A' 0.800% 30-Jul-2029 | 27,220,000 | 23,622,333 |
| German Treasury Bill (Zero Coupon) 0.000% 20-Sep-2023 | 19,000,000 | 18,764,174 | German Treasury Bill (Zero Coupon) 0.000% 22-Mar-2023 | 21,370,000 | 21,298,330 |
| Korea Treasury Bond 4.250% 10-Dec-2032 | 24,800,000,000 | 18,637,167 | German Treasury Bill (Zero Coupon) 0.000% 17-May-2023 | 17,500,000 | 17,416,560 |
| New Zealand Government Bond 3.500% 14-Apr-2033 | 22,600,000 | 12,323,359 | Bundesobligation 0.000% 14-Apr-2023 | 17,000,000 | 16,966,880 |
| Japan Government Twenty Year Bond 0.400% 20-Jun-2041 | 1,280,000,000 | 7,704,069 | German Treasury Bill (Zero Coupon) 0.000% 22-Feb-2023 | 15,000,000 | 14,971,868 |
| ING Groep NV FRN 4.750% 23-May-2034 | 7,200,000 | 7,139,016 | German Treasury Bill (Zero Coupon) 0.000% 20-Sep-2023 | 15,000,000 | 14,772,400 |
| Mizuho Financial Group Inc 'EMTN' 4.416% 20-May-2033 | 5,810,000 | 5,810,000 | Japan Government Twenty Year Bond 0.400% 20-Jun-2041 | 1,280,000,000 | 8,044,833 |
| La Banque Postale SA FRN 5.500% 05-Mar-2034 | 4,700,000 | 4,711,033 | Korea Treasury Bond 3.125% 10-Sep-2052 | 11,000,000,000 | 7,346,831 |
| Heineken NV 'EMTN' 4.125% 23-Mar-2035 | 4,701,000 | 4,670,914 | New Zealand Government Bond 3.500% 14-Apr-2033 | 11,800,000 | 6,153,637 |
| German Treasury Bill (Zero Coupon) 0.000% 13-Apr-2023 | 4,598,000 | 4,575,293 | German Treasury Bill (Zero Coupon) 0.000% 18-Jan-2023 | 5,826,000 | 5,825,649 |
| JPMorgan Chase & Co FRN 5.350% 01-Jun-2034 | 4,583,000 | 4,261,867 | ING Groep NV FRN 4.750% 23-May-2034 | 5,700,000 | 5,674,696 |
| Stellantis NV 'EMTN' 4.375% 14-Mar-2030 | 3,808,000 | 3,795,624 | Heineken NV 'EMTN' 4.125% 23-Mar-2035 | 4,701,000 | 4,772,896 |
| HSBC Holdings Plc 'EMTN' FRN 4.856% 23-May-2033 | 3,518,000 | 3,518,000 | German Treasury Bill (Zero Coupon) 0.000% 13-Apr-2023 | 4,598,000 | 4,595,677 |
| Linde Plc 3.625% 12-Jun-2034 | 3,500,000 | 3,489,675 | Raiffeisen Bank International AG 'EMTN' 5.750% 27-Jan-2028 | 4,000,000 | 4,041,293 |
| Siemens Financieringsmaatschappij NV 3.625% 24-Feb-2043 | 3,400,000 | 3,338,154 | Stellantis NV 'EMTN' 4.375% 14-Mar-2030 | 3,808,000 | 3,837,779 |
| UBS Group AG FRN 2.875% 02-Apr-2032 | 4,660,000 | 3,227,530 | Mizuho Financial Group Inc 'EMTN' 4.416% 20-May-2033 | 3,535,000 | 3,511,481 |
| Permanent TSB Group Holdings Plc 'EMTN' FRN 3.000% 19-Aug-2031 | 3,016,000 | 2,691,291 | RL Finance Bonds No. 2 Plc FRN 6.125% 30-Nov-2043 | 2,200,000 | 2,534,791 |
| Volkswagen Bank GmbH 'EMTN' 4.625% 03-May-2031 | 2,700,000 | 2,690,192 | Together Asset Backed Securitisation 2021-CRE1 Plc FRN 6.485% 20-Jan-2055 | 2,115,000 | 2,382,087 |

BNY Mellon Absolute Return Equity Fund for the financial period ended 30 June 2023

| Major Purchases | Nominal | Cost GBP | Major Sales and Maturities | Nominal | Proceeds GBP |
|--|-----------|-------------|---|------------|-----------------|
| United Kingdom Gilt 0.125% 31-Jan-2023 | 9,000,000 | 8,982,540 | United Kingdom Treasury Bill (Zero Coupon) 0.000% 09-Jan-2023 | 17,000,000 | 17,000,000 |
| Danske Bank A/S 3.920% 11-Apr-2023 | 4,000,000 | 4,000,000 | United Kingdom Gilt 0.125% 31-Jan-2023 | 9,000,000 | 9,000,000 |
| Danske Bank A/S 4.500% 11-Jul-2023 CD | 4,000,000 | 4,000,000 | United Kingdom Treasury Bill (Zero Coupon) 0.000% 16-Jan-2023 | 6,000,000 | 6,000,000 |
| Lloyds Bank Plc 4.000% 11-Apr-2023 | 4,000,000 | 4,000,000 | Insight Liquidity Funds Plc - GBP Liquidity Fund | 4,909,515 | 4,909,515 |
| Lloyds Bank Plc 4.440% 26-Jun-2023 | 4,000,000 | 4,000,000 | Abu Dhabi Commercial Bank (Zero Coupon) 0.000% 22-May-2023 | 4,000,000 | 4,000,000 |
| Sumitomo Mitsui Banking Corp 5.100% 15-Sep-2023 CD | 4,000,000 | 4,000,000 | Agence Centrale Organismes SEC SOC (Zero Coupon) 0.000% 21-Feb-2023 | 4,000,000 | 4,000,000 |
| UBS AG 2.900% 26-Apr-2023 | 4,000,000 | 3,995,782 | Australia New Zealand Banking 0.000% 04-Jan-2023 | 4,000,000 | 4,000,000 |
| Nederlandse Waterschapsbank (Zero Coupon) 0.000% 27-Jan-2023 | 4,000,000 | 3,992,076 | Barclays Bank Plc Bishopsgate 0.000% 06-Apr-2023 | 4,000,000 | 4,000,000 |
| Mizuho Bank LTD CA Branch 0.000% 22-Jun-2023 | 4,000,000 | 3,989,180 | BPCE (Zero Coupon) 0.000% 06-Mar-2023 | 4,000,000 | 4,000,000 |
| Kingdom of Belgium (Zero Coupon) 0.000% 08-Feb-2023 | 4,000,000 | 3,988,428 | Danske Bank A/S 3.920% 11-Apr-2023 | 4,000,000 | 4,000,000 |
| Landwirtschaftliche Rentenbank (Zero Coupon) 0.000% 28-Feb-2023 | 4,000,000 | 3,988,313 | DNB Bank ASA 0.000% 31-May-2023 | 4,000,000 | 4,000,000 |
| Municipality Finance Plc (Zero Coupon) 0.000% 09-Feb-2023 | 4,000,000 | 3,988,212 | Kingdom of Belgium (Zero Coupon) 0.000% 08-Feb-2023 | 4,000,000 | 4,000,000 |
| Landwirtschaftliche Rentenbank (Zero Coupon) 0.000% 31-Mar-2023 | 4,000,000 | 3,986,504 | Landwirtschaftliche Rentenbank (Zero Coupon) 0.000% 28-Feb-2023 | 4,000,000 | 4,000,000 |
| Sumitomo Mitsui BKG Corp Brussels 0.000% 12-Jun-2023 | 4,000,000 | 3,984,281 | Landwirtschaftliche Rentenbank (Zero Coupon) 0.000% 31-Mar-2023 | 4,000,000 | 4,000,000 |
| Nederlandse Waterschapsbank (Zero Coupon) 0.000% 23-Mar-2023 | 4,000,000 | 3,981,613 | Lloyds Bank Plc 4.000% 11-Apr-2023 | 4,000,000 | 4,000,000 |
| MUFG Bank LTD 0.000% 22-Jun-2023 | 4,000,000 | 3,981,141 | Lloyds Bank Plc 4.440% 26-Jun-2023 | 4,000,000 | 4,000,000 |
| Sumitomo Mitsui BKG Corp Brussels 0.000% 11-May-2023 | 4,000,000 | 3,980,728 | Lloyds Bank Plc CTF DEP 0.000% 08-Feb-2023 | 4,000,000 | 4,000,000 |
| Nordea Bank ABP 0.000% 24-May-2023 | 4,000,000 | 3,977,581 | Mizuho Bank LTD 0.000% 22-Jun-2023 | 4,000,000 | 4,000,000 |
| BPCE (Zero Coupon) 0.000% 06-Mar-2023 | 4,000,000 | 3,977,118 | Mizuho Bank Ltd CA Branch 0.000% 06-Apr-2023 | 4,000,000 | 4,000,000 |
| Sumitomo Mitsui Banking 0.000% 31-Mar-2023 | 4,000,000 | 3,974,431 | Mizuho Bank Ltd GB London 0.000% 04-Jan-2023 | 4,000,000 | 4,000,000 |
| Banco Santander SA (Zero Coupon) 0.000% 22-Aug-2023 CD | 4,000,000 | 3,966,721 | MUFG Bank LTD 0.000% 22-Jun-2023 | 4,000,000 | 4,000,000 |
| KBC Bank NV (Zero Coupon) 0.000% 31-Jul-2023 CD | 4,000,000 | 3,963,891 | Municipality Finance PLC (Zero Coupon) 0.000% 09-Feb-2023 | 4,000,000 | 4,000,000 |
| Mizuho Bank LTD CA Branch 0.000% 06-Apr-2023 | 4,000,000 | 3,963,065 | Nationwide Building Society 0.000% 06-Jan-2023 | 4,000,000 | 4,000,000 |
| Barclays Bank Plc Bishopsgate 0.000% 06-Apr-2023 | 4,000,000 | 3,960,933 | Nederlandse Waterschapsbank (Zero Coupon) 0.000% 23-Mar-2023 | 4,000,000 | 4,000,000 |
| Abu Dhabi Commercial Bank (Zero Coupon) 0.000% 22-May-2023 | 4,000,000 | 3,958,420 | Nederlandse Waterschapsbank (Zero Coupon) 0.000% 27-Jan-2023 | 4,000,000 | 4,000,000 |
| Sumitomo Trust And Banking London 0.000% 15-Jun-2023 | 4,000,000 | 3,956,224 | Nordea Bank ABP 0.000% 24-May-2023 | 4,000,000 | 4,000,000 |
| Banque Postale (Zero Coupon) 0.000% 31-Jul-2023 CP | 4,000,000 | 3,914,587 | Oversea-Chinese Banking Corp Ltd 0.000% 06-Jan-2023 | 4,000,000 | 4,000,000 |
| Banque Federative du Credit Mutuel (Zero Coupon) 0.000% 08-Aug-2023 CD | 4,000,000 | 3,911,738 | Sumitomo Mitsui Banking 0.000% 31-Mar-2023 | 4,000,000 | 4,000,000 |
| National Australia Bank (Zero Coupon) 0.000% 08-Jan-2024 CD | 4,000,000 | 3,856,588 | Sumitomo Mitsui Banking Corp 0.000% 31-Jan-2023 | 4,000,000 | 4,000,000 |
| Royal Bank of Canada 'EMTN' FRN 5.558% 25-Jan-2024 | 3,000,000 | 3,018,114 | Sumitomo Mitsui BKG Corp Brussels 0.000% 11-May-2023 | 4,000,000 | 4,000,000 |
| Abu Dhabi Commercial Bank Limited 4.040% 05-Apr-2023 | 3,000,000 | 3,000,000 | Sumitomo Mitsui BKG Corp Brussels 0.000% 12-Jun-2023 | 4,000,000 | 4,000,000 |
| DNB Bank ASA 5.000% 03-Aug-2023 | 3,000,000 | 3,000,000 | Sumitomo Trust And Banking London 0.000% 15-Jun-2023 | 4,000,000 | 4,000,000 |
| First Abu Dhabi Bank PJSC 4.550% 05-Jul-2023 CD | 3,000,000 | 3,000,000 | Sumitomo Trust And Banking London 0.000% 15-Mar-2023 | 4,000,000 | 4,000,000 |
| Societe Generale SA 4.560% 03-Jul-2023 CD | 3,000,000 | 3,000,000 | UBS AG 2.900% 26-Apr-2023 | 3,000,000 | 3,000,000 |
| UBS AG 5.050% 26-Oct-2023 CD | 3,000,000 | 3,000,000 | ABN AMRO Bank NV 0.000% 07-Mar-2023 | 3,000,000 | 3,000,000 |
| State of the Netherlands (Zero Coupon) 0.000% 02-Feb-2023 | 3,000,000 | 2,996,361 | ABN AMRO Bank NV 0.000% 09-May-2023 | 3,000,000 | 3,000,000 |
| JYSKE Bank A/S 0.000% 11-May-2023 | 3,000,000 | 2,994,745 | Abu Dhabi Commercial Bank Limited 4.040% 05-Apr-2023 | 3,000,000 | 3,000,000 |
| United Kingdom Treasury Bill (Zero Coupon) 0.000% 22-May-2023 | 3,000,000 | 2,993,112 | Aviva Plc 0.000% 16-May-2023 | 3,000,000 | 3,000,000 |
| Nestle Finance International Ltd (Zero Coupon) 0.000% 05-Jul-2023 CP | 3,000,000 | 2,992,756 | Banco Santander SA 0.000% 19-May-2023 | 3,000,000 | 3,000,000 |
| United Kingdom Treasury Bill (Zero Coupon) 0.000% 12-Jun-2023 | 3,000,000 | 2,992,511 | Banco Santander SA 0.000% 20-Feb-2023 | 3,000,000 | 3,000,000 |
| Belfius Bank SA/NV 0.000% 16-Jun-2023 | 3,000,000 | 2,989,771 | Belfius Bank SA/NV 0.000% 16-Jun-2023 | 3,000,000 | 3,000,000 |
| Sumitomo Mitsui Trust Bank Ltd (Zero Coupon) 0.000% 14-Jul-2023 CD | 3,000,000 | 2,988,732 | BPCE SA 0.000% 09-Jan-2023 | 3,000,000 | 3,000,000 |
| Nestle Finance Internat LTD 0.000% 12-Jun-2023 | 3,000,000 | 2,988,730 | First Abu Dhabi Bank PJSC 3.490% 07-Feb-2023 | 3,000,000 | 3,000,000 |
| United Kingdom Treasury Bill (Zero Coupon) 0.000% 02-May-2023 | 3,000,000 | 2,985,649 | JYSKE Bank A/S (Zero Coupon) 0.000% 14-Apr-2023 | 3,000,000 | 3,000,000 |
| Municipality Finance Plc (Zero Coupon) 0.000% 27-Mar-2023 | 3,000,000 | 2,985,233 | JYSKE Bank A/S 0.000% 11-May-2023 | 3,000,000 | 3,000,000 |
| JYSKE Bank A/S 0.000% 30-Jun-2023 | 3,000,000 | 2,983,338 | JYSKE Bank A/S 0.000% 14-Feb-2023 | 3,000,000 | 3,000,000 |
| JYSKE Bank A/S (Zero Coupon) 0.000% 14-Apr-2023 | 3,000,000 | 2,980,440 | JYSKE Bank A/S 0.000% 30-Jun-2023 | 3,000,000 | 3,000,000 |
| ABN AMRO Bank NV 0.000% 09-May-2023 | 3,000,000 | 2,978,562 | KBC Bank NV 0.000% 23-Feb-2023 | 3,000,000 | 3,000,000 |
| Skandinaviska Enskilda Banken AB (Zero Coupon) 0.000% 14-Aug-2023 CP | 3,000,000 | 2,975,537 | Mitsubishi UFJ Trust and Banki CD 0.000% 14-Feb-2023 | 3,000,000 | 3,000,000 |
| The Bank of Nova Scotia 0.000% 14-Jul-2023 CD | 3,000,000 | 2,975,199 | Municipality Finance Plc 0.000% 27-Mar-2023 | 3,000,000 | 3,000,000 |
| United Kingdom Treasury Bill (Zero Coupon) 0.000% 11-Apr-2023 | 3,000,000 | 2,974,166 | Nestle Finance Internat Ltd 0.000% 12-Jun-2023 | 3,000,000 | 3,000,000 |
| Aviva Plc 0.000% 16-May-2023 | 3,000,000 | 2,972,090 | Paccar Financial Europe BV (Zero Coupon) 0.000% 23-Jan-2023 | 3,000,000 | 3,000,000 |
| Toyota Motor Finance (Neth) BV 0.000% 12-May-2023 | 3,000,000 | 2,970,756 | Societe Generale 0.000% 31-Mar-2023 | 3,000,000 | 3,000,000 |
| Banco Santander SA 0.000% 19-May-2023 | 3,000,000 | 2,969,997 | State of the Netherlands (Zero Coupon) 0.000% 02-Feb-2023 | 3,000,000 | 3,000,000 |
| United Kingdom Treasury Bill (Zero Coupon) 0.000% 10-Jul-2023 | 3,000,000 | 2,969,031 | Toyota Motor Finance (Neth) 0.000% 12-May-2023 | 3,000,000 | 3,000,000 |
| United Kingdom Treasury Bill (Zero Coupon) 0.000% 04-Sep-2023 | 3,000,000 | 2,967,290 | Toyota Motor Finance (Zero Coupon) 0.000% 14-Feb-2023 | 3,000,000 | 3,000,000 |
| DBS Bank Limited (Zero Coupon) 0.000% 10-Aug-2023 CD | 3,000,000 | 2,965,035 | United Kingdom Treasury Bill (Zero Coupon) 0.000% 02-May-2023 | 3,000,000 | 3,000,000 |
| Jyske Bank AS (Zero Coupon) 0.000% 29-Sep-2023 CP | 3,000,000 | 2,959,783 | United Kingdom Treasury Bill (Zero Coupon) 0.000% 11-Apr-2023 | 3,000,000 | 3,000,000 |
| Swedbank AB (Zero Coupon) 0.000% 27-Sep-2023 CP | 3,000,000 | 2,929,844 | United Kingdom Treasury Bill (Zero Coupon) 0.000% 12-Jun-2023 | 3,000,000 | 3,000,000 |
| Nordea Bank Abp (Zero Coupon) 0.000% 04-Dec-2023 CD | 3,000,000 | 2,920,523 | United Kingdom Treasury Bill (Zero Coupon) 0.000% 20-Mar-2023 | 3,000,000 | 3,000,000 |
| Op Corporate Bank Plc (Zero Coupon) 0.000% 15-Jan-2024 CP | 3,000,000 | 2,865,409 | United Kingdom Treasury Bill (Zero Coupon) 0.000% 22-May-2023 | 3,000,000 | 3,000,000 |
| | | | Bank of Montreal FRN 3.831% 09-Jan-2023 | 3,000,000 | 2,999,997 |
| | | | Canadian Imperial Bank of Commerce FRN 3.926% 20-Jan-2023 | 3,000,000 | 2,999,997 |

BNY Mellon Absolute Return Global Convertible Fund for the financial period ended 30 June 2023

| Major Purchases | Nominal | Cost EUR | Major Sales and Maturities | Nominal | Proceeds EUR |
|--|-----------|-------------|---|------------|-----------------|
| France Treasury Bill BTF (Zero Coupon) 0.000% 25-Jan-2023 | 9,500,000 | 9,491,883 | France Treasury Bill BTF (Zero Coupon) 0.000% 04-Jan-2023 | 17,500,000 | 17,500,000 |
| Dutch Treasury Certificate (Zero Coupon) 0.000% 30-Jan-2023 | 8,000,000 | 7,994,590 | European Union Bill 0.000% 06-Jan-2023 | 15,700,000 | 15,700,000 |
| European Stability Mechanism Treasury 0.000% 16-Feb-2023 | 7,000,000 | 6,985,481 | France Treasury Bill BTF (Zero Coupon) 0.000% 25-Jan-2023 | 11,500,000 | 11,499,674 |
| France Treasury Bill BTF (Zero Coupon) 0.000% 11-May-2023 | 5,500,000 | 5,483,096 | Austrian Treasury Bill (Zero Coupon) 0.000% 26-Jan-2023 | 10,500,000 | 10,500,000 |
| France Treasury Bill BTF (Zero Coupon) 0.000% 19-Jul-2023 | 5,500,000 | 5,468,191 | Dutch Treasury Certificate (Zero Coupon) 0.000% 30-Jan-2023 | 8,000,000 | 8,000,000 |
| Erste Group Bank AG (Zero Coupon) 12-Jan-2023 CP | 4,000,000 | 3,998,734 | Netherland 7.500% 15-Jan-2023 | 7,500,000 | 7,500,000 |
| BNG Bank N.V. 0.000% 08-Feb-2023 | 4,000,000 | 3,997,286 | European Stability Mechanism Treasury 0.000% 16-Feb-2023 | 7,000,000 | 7,000,000 |
| Colgate Palmolive Company 0.000% 02-Feb-2023 CP | 4,000,000 | 3,997,062 | France Treasury Bill BTF (Zero Coupon) 0.000% 11-May-2023 | 5,500,000 | 5,500,000 |
| Colgate Palmolive Company 0.000% 19-Jan-2023 | 4,000,000 | 3,997,062 | Insight Liquidity Funds Plc - ILF EUR Liquidity Fund | 49,103 | 4,800,000 |
| BNG Bank NV (Zero Coupon) 26-Jan-2023 CP | 4,000,000 | 3,996,836 | Banco Santander SA 0.000% 06-Jan-2023 | 4,000,000 | 4,000,000 |
| Colgate Palmolive Company (Zero Coupon) 0.000% 16-Feb-2023 CP | 4,000,000 | 3,996,488 | BMW Finance NV (Zero Coupon) 0.000% 24-Feb-2023 CP | 4,000,000 | 4,000,000 |
| BNG Bank N.V. (Zero Coupon) 0.000% 22-Feb-2023 CP | 4,000,000 | 3,996,301 | BNG Bank NV (Zero Coupon) 0.000% 26-Jan-2023 CP | 4,000,000 | 4,000,000 |
| Colgate Palmolive Company (Zero Coupon) 0.000% 02-Mar-2023 CP | 4,000,000 | 3,996,270 | BNG Bank N.V. (Zero Coupon) 0.000% 08-Feb-2023 CP | 4,000,000 | 4,000,000 |
| Landwirtschaftliche Rentenbank 0.000% 13-Feb-2023 | 4,000,000 | 3,996,124 | BNG Bank N.V. (Zero Coupon) 0.000% 22-Feb-2023 CP | 4,000,000 | 4,000,000 |
| Dutch Treasury Certificate (Zero Coupon) 0.000% 30-Mar-2023 | 4,000,000 | 3,995,555 | BPCE SA 0.000% 01-Feb-2023 | 4,000,000 | 4,000,000 |
| BNG Bank N.V. 0.000% 15-Mar-2023 CP | 4,000,000 | 3,994,454 | Colgate Palmolive Company (Zero Coupon) 0.000% 05-Jan-2023 CP | 4,000,000 | 4,000,000 |
| MUFG Bank LTD CD 0.000% 02-Feb-2023 CD | 4,000,000 | 3,994,278 | Colgate Palmolive Company (Zero Coupon) 0.000% 19-Jan-2023 CP | 4,000,000 | 4,000,000 |
| Linde Finance BV 0.000% 03-Feb-2023 | 4,000,000 | 3,994,112 | Colgate Palmolive Company (Zero Coupon) 0.000% 02-Feb-2023 CP | 4,000,000 | 4,000,000 |
| State of the Netherlands (Zero Coupon) 0.000% 27-Feb-2023 CP | 4,000,000 | 3,993,384 | Colgate Palmolive Company (Zero Coupon) 0.000% 16-Feb-2023 CP | 4,000,000 | 4,000,000 |
| BMW Finance NV (Zero Coupon) 0.000% 24-Feb-2023 CP | 4,000,000 | 3,992,879 | Colgate Palmolive Company (Zero Coupon) 0.000% 02-Mar-2023 CP | 4,000,000 | 4,000,000 |
| Sumitomo Mitsui Banking Corp 0.000% 22-Mar-2023 CD | 4,000,000 | 3,989,912 | Credit Agricole Corporate & Investment Bank 0.000% 06-Feb-2023 CD | 4,000,000 | 4,000,000 |
| Toyota Motor Finance (Neth) BV 0.000% 20-Mar-2023 CP | 4,000,000 | 3,987,479 | Erste Group Bank AG (Zero Coupon) 0.000% 12-Jan-2023 CP | 4,000,000 | 4,000,000 |
| France Treasury Bill BTF (Zero Coupon) 0.000% 29-Mar-2023 | 4,000,000 | 3,986,617 | France Treasury Bill BTF (Zero Coupon) 0.000% 08-Feb-2023 | 4,000,000 | 4,000,000 |
| Linde Finance BV 0.000% 03-Apr-2023 CP | 4,000,000 | 3,984,068 | France Treasury Bill BTF (Zero Coupon) 0.000% 29-Mar-2023 | 4,000,000 | 4,000,000 |
| France Treasury Bill BTF (Zero Coupon) 0.000% 26-Apr-2023 | 4,000,000 | 3,979,436 | Kommunalbanken AS (Zero Coupon) 0.000% 31-Jan-2023 CP | 4,000,000 | 4,000,000 |
| BNP Paribas Fortis SA/NV 0.000% 06-Apr-2023 CD | 4,000,000 | 3,976,835 | Landwirtschaftliche Rentenbank 0.000% 13-Feb-2023 | 4,000,000 | 4,000,000 |
| KBC Bank NV 0.000% 20-Apr-2023 CD | 4,000,000 | 3,976,807 | Linde Finance BV 0.000% 03-Feb-2023 | 4,000,000 | 4,000,000 |
| BPCE (Zero Coupon) 10-May-2023 CP | 4,000,000 | 3,975,919 | MUFG Bank LTD 0.000% 02-Feb-2023 CD | 4,000,000 | 4,000,000 |
| Mitsubishi UFJ Trust and Banking Company 0.000% 02-May-2023 CD | 4,000,000 | 3,975,511 | Nederlandse Waterschapsbank (Zero Coupon) 10-Jan-2023 CP | 4,000,000 | 4,000,000 |
| Credit Agricole SA 0.000% 02-May-2023 CD | 4,000,000 | 3,974,848 | Nestle Finance Internat LTD (Zero Coupon) 0.000% 09-Jan-2023 CP | 4,000,000 | 4,000,000 |
| Aviva Plc 0.000% 16-May-2023 CP | 4,000,000 | 3,972,501 | Republic of Finland (Zero Coupon) 0.000% 13-Mar-2023 CP | 4,000,000 | 4,000,000 |
| BQE Federative DU Cred.Mutuel-BFCM 0.000% 08-Aug-2023 | 4,000,000 | 3,943,218 | State of the Netherlands (Zero Coupon) 27-Feb-2023 CP | 4,000,000 | 4,000,000 |
| France Treasury Bill BTF (Zero Coupon) 0.000% 08-Feb-2023 | 3,900,000 | 3,893,971 | Sumitomo Mitsui Banking Brussels 0.000% 07-Feb-02 CD | 4,000,000 | 4,000,000 |
| France Treasury Bill BTF (Zero Coupon) 0.000% 17-May-2023 | 3,500,000 | 3,492,401 | Dutch Treasury Certificate (Zero Coupon) 0.000% 30-Mar-2023 | 4,000,000 | 3,999,714 |
| France Treasury Bill BTF (Zero Coupon) 0.000% 25-Mar-2023 | 3,500,000 | 3,488,975 | Sumitomo Mitsui Banking Corp 0.000% 22-Mar-2023 CD | 4,000,000 | 3,999,187 |
| France Treasury Bill BTF (Zero Coupon) 0.000% 05-Jul-2023 | 3,300,000 | 3,287,195 | France Treasury Bill BTF (Zero Coupon) 0.000% 26-Apr-2023 | 4,000,000 | 3,999,053 |
| BNG Bank NV 0.000% 11-Jan-2023 | 3,000,000 | 2,999,050 | BNG Bank N.V. 0.000% 15-Mar-2023 CP | 4,000,000 | 3,998,678 |
| Dutch Treasury Certificate (Zero Coupon) 0.000% 27-Apr-2023 | 3,000,000 | 2,995,795 | Toyota Motor Finance (Neth) BV 0.000% 20-Mar-2023 CP | 4,000,000 | 3,998,656 |
| State of The Netherlands 0.000% 06-Apr-2023 | 3,000,000 | 2,995,150 | BNP Paribas Fortis SA/NV 0.000% 06-Apr-2023 CD | 4,000,000 | 3,998,259 |
| France Treasury Bill BTF (Zero Coupon) 1.750% 25-May-2023 | 3,000,000 | 2,992,620 | Rabobank International (Zero Coupon) 0.000% 23-Mar-2023 CP | 4,000,000 | 3,995,971 |
| Dekabank Deutsche Girozentrale (Zero Coupon) 23-Mar-2023 CP | 3,000,000 | 2,989,303 | KBC Bank NV 0.000% 20-Apr-2023 CD | 4,000,000 | 3,995,519 |
| | | | Credit Agricole SA CD 0.000% 02-May-2023 CD | 4,000,000 | 3,993,864 |
| | | | Mitsubishi UFJ Trust and Banking Company 0.000% 02-May-2023 CD | 4,000,000 | 3,993,435 |
| | | | BPCE (Zero Coupon) 0.000% 10-May-2023 CP | 4,000,000 | 3,992,637 |
| | | | Linde Finance BV 0.000% 03-Apr-2023 CP | 4,000,000 | 3,992,302 |
| | | | Aviva Plc 0.000% 16-May-2023 CP | 4,000,000 | 3,991,612 |

BNY Mellon Asian Income Fund for the financial period ended 30 June 2023

| Major Purchases | Nominal | Cost USD | Major Sales | Nominal | Proceeds USD |
|--|---------|-------------|---|---------|-----------------|
| Tata Consultancy Services Ltd | 15,928 | 642,782 | By-health Co Ltd | 82,717 | 263,502 |
| Taiwan Semiconductor Manufacturing Co Ltd | 29,000 | 532,133 | Bangkok Bank PCL (Foreign Market) | 43,900 | 206,796 |
| Samsung Electronics Co Ltd - Preference | 11,483 | 523,313 | Samsung Electronics Co Ltd - Preference | 3,898 | 184,244 |
| ITC Ltd | 80,646 | 428,425 | Link REIT (Units) (REIT) | 18,200 | 118,234 |
| Link REIT (Units) (REIT) | 62,720 | 367,414 | United Overseas Bank Ltd | 4,400 | 98,571 |
| Bank Mandiri Persero Tbk PT | 860,700 | 363,434 | Elite Material Co Ltd | 12,000 | 83,715 |
| DBS Group Holdings Ltd | 14,600 | 345,996 | DBS Group Holdings Ltd | 3,100 | 70,445 |
| Insurance Australia Group Ltd | 82,319 | 296,756 | Ping An Insurance Group Co of China Ltd 'H' | 8,500 | 64,507 |
| AIA Group Ltd | 26,600 | 277,045 | Insurance Australia Group Ltd | 11,981 | 40,216 |
| Woodside Energy Group Ltd | 10,716 | 255,437 | Meridian Energy Ltd | 11,232 | 38,754 |
| National Australia Bank Ltd | 12,254 | 222,942 | Tingyi Cayman Islands Holding Corp | 22,000 | 36,345 |
| United Overseas Bank Ltd | 10,400 | 221,184 | Taiwan Semiconductor Manufacturing Co Ltd | 1,000 | 18,494 |
| Ping An Insurance Group Co of China Ltd 'H' | 32,500 | 217,273 | Jiangsu Expressway Co Ltd 'H' | 6,000 | 5,587 |
| Singapore Technologies Engineering Ltd | 79,100 | 216,691 | | | |
| Venture Corp Ltd | 17,800 | 209,869 | | | |
| MediaTek Inc | 9,000 | 209,109 | | | |
| CLP Holdings Ltd | 27,500 | 205,197 | The above constitutes the full sales detail for the Fund during the financial period. | | |
| KT Corp | 8,233 | 204,754 | | | |
| Bank Rakyat Indonesia Persero Tbk PT | 564,200 | 203,705 | | | |
| Chroma ATE Inc | 29,000 | 185,652 | | | |
| Dexus (REIT) | 30,927 | 169,858 | | | |
| Hong Kong Exchanges & Clearing Ltd | 4,200 | 168,720 | | | |
| SK Telecom Co Ltd | 4,006 | 148,855 | | | |
| Telkom Indonesia Persero Tbk PT | 541,900 | 146,378 | | | |
| Transurban Group | 13,220 | 129,844 | | | |
| Elite Material Co Ltd | 17,000 | 123,739 | | | |
| BHP Group Ltd | 3,902 | 120,572 | | | |
| Singapore Exchange Ltd | 16,300 | 115,104 | | | |
| Advantech Co Ltd | 8,000 | 103,977 | | | |
| Parkway Life Real Estate Investment Trust (Units) (REIT) | 36,400 | 102,197 | | | |
| Meridian Energy Ltd | 30,629 | 102,196 | | | |
| Bangkok Bank PCL (Foreign Market) | 19,900 | 93,246 | | | |
| Spark New Zealand Ltd | 26,466 | 84,052 | | | |
| Jiangsu Expressway Co Ltd 'H' | 84,000 | 82,330 | | | |

BNY Mellon Asian Opportunities Fund for the financial period ended 30 June 2023

| Major Purchases | Nominal | Cost USD | Major Sales | Nominal | Proceeds USD |
|---|---------|-------------|---|---------|-----------------|
| Samsung Electronics Co Ltd | 15,046 | 786,632 | SK Hynix Inc | 15,215 | 1,102,848 |
| ASM International NV | 1,916 | 663,349 | LONGi Green Energy Technology Co Ltd 'A' | 125,064 | 527,429 |
| Meituan '144A' | 27,800 | 547,986 | StarPower Semiconductor Ltd 'A' | 10,500 | 516,276 |
| Sona Blw Precision Forgings Ltd '144A' | 98,811 | 512,374 | Yum China Holdings Inc | 8,496 | 511,414 |
| Chroma ATE Inc | 56,000 | 330,170 | By-health Co Ltd | 155,400 | 503,086 |
| Sungrow Power Supply Co Ltd | 20,500 | 302,377 | ASML Holding NV | 758 | 489,582 |
| Bank Mandiri Persero Tbk PT | 666,300 | 301,034 | Wuxi Lead Intelligent Equipment Co Ltd | 102,600 | 451,940 |
| HDFC Life Insurance Co Ltd '144A' | 43,098 | 289,610 | Pharmaron Beijing Co Ltd 'H' '144A' | 82,000 | 411,098 |
| Titan Co Ltd | 9,372 | 277,843 | Ping An Insurance Group Co of China Ltd 'H' | 62,000 | 408,287 |
| ICICI Bank Ltd | 25,412 | 266,247 | Shenzhen Inovance Technology Co Ltd | 41,000 | 356,178 |
| NetEase Inc | 14,900 | 246,042 | Tencent Holdings Ltd | 7,900 | 355,310 |
| AIA Group Ltd | 19,000 | 195,903 | OZ Minerals Ltd | 19,579 | 347,888 |
| HDFC Bank Ltd | 9,604 | 185,757 | HDFC Bank Ltd | 17,057 | 329,770 |
| Tencent Holdings Ltd | 3,500 | 168,267 | Taiwan Semiconductor Manufacturing Co Ltd | 19,000 | 319,002 |
| Foshan Haitian Flavouring & Food Co Ltd 'A' | 20,300 | 160,664 | AIA Group Ltd | 29,600 | 308,581 |
| Taiwan Semiconductor Manufacturing Co Ltd | 8,000 | 144,140 | NetEase Inc | 15,900 | 279,984 |
| Samsung SDI Co Ltd | 232 | 134,692 | Delta Electronics Inc | 26,000 | 236,280 |
| Yum China Holdings Inc | 1,964 | 119,615 | Sungrow Power Supply Co Ltd | 11,200 | 179,700 |
| PB Fintech Ltd | 17,261 | 96,309 | Meituan '144A' | 9,300 | 160,722 |
| Bank Rakyat Indonesia Persero Tbk PT | 236,400 | 83,836 | Samsung Electronics Co Ltd | 3,134 | 150,659 |
| Allkem Ltd | 8,911 | 83,750 | Foshan Haitian Flavouring & Food Co Ltd 'A' | 13,400 | 142,321 |
| Tata Consultancy Services Ltd | 2,075 | 83,309 | Info Edge India Ltd | 3,130 | 138,920 |
| NARI Technology Co Ltd 'A' | 20,700 | 81,278 | Samsung SDI Co Ltd | 249 | 135,787 |
| | | | Hindustan Unilever Ltd | 4,231 | 129,514 |
| | | | CSL Ltd | 641 | 127,017 |
| | | | Marico Ltd | 16,582 | 101,879 |
| | | | FSN E-Commerce Ventures Ltd | 67,470 | 101,423 |
| | | | NARI Technology Co Ltd 'A' | 25,700 | 98,718 |

BNY Mellon Blockchain Innovation Fund for the financial period ended 30 June 2023

| Major Purchases | Nominal | Cost USD | Major Sales | Nominal | Proceeds USD |
|---|---------|-------------|---|---------|-----------------|
| JPMorgan Chase & Co | 8,569 | 1,156,366 | Swiss Life Holding AG | 1,488 | 979,870 |
| Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen | 2,429 | 883,092 | AP Moller - Maersk A/S - Class B | 494 | 966,795 |
| Capgemini SE | 3,627 | 681,039 | Signature Bank | 10,986 | 874,347 |
| Sony Group Corp | 7,400 | 667,928 | Funko Inc - Class A | 72,912 | 827,949 |
| Mastercard Inc | 1,353 | 498,897 | Enphase Energy Inc | 3,117 | 729,667 |
| Globant SA | 2,656 | 464,093 | Nasdaq Inc | 9,869 | 497,383 |
| GXO Logistics Inc | 8,466 | 446,953 | ASX Ltd | 11,839 | 480,857 |
| Signature Bank | 1,671 | 244,234 | NVIDIA Corp | 1,555 | 447,990 |
| WisdomTree Inc | 40,081 | 229,500 | LVMH Moet Hennessy Louis Vuitton SE | 477 | 433,373 |
| Daimler Truck Holding AG | 6,758 | 226,375 | Block Inc | 4,771 | 334,883 |
| Taiwan Semiconductor Manufacturing Co Ltd ADR | 1,570 | 166,404 | Swiss Life Holding AG | 1,488 | 979,870 |
| Accenture Plc - Class A | 600 | 162,165 | AP Moller - Maersk A/S - Class B | 494 | 966,795 |
| Zurich Insurance Group AG | 335 | 156,132 | Signature Bank | 10,986 | 874,347 |
| | | | Funko Inc - Class A | 72,912 | 827,949 |
| | | | Enphase Energy Inc | 3,117 | 729,667 |
| | | | Nasdaq Inc | 9,869 | 497,383 |
| | | | ASX Ltd | 11,839 | 480,857 |
| | | | NVIDIA Corp | 1,555 | 447,990 |
| | | | LVMH Moet Hennessy Louis Vuitton SE | 477 | 433,373 |
| | | | Block Inc | 4,771 | 334,883 |
| The above constitutes the full purchases detail for the Fund during the financial period. | | | The above constitutes the full sales detail for the Fund during the financial period. | | |

BNY Mellon Brazil Equity Fund for the financial period ended 30 June 2023

| Major Purchases | Nominal | Cost USD | Major Sales | Nominal | Proceeds USD |
|--|---------|-------------|--|---------|-----------------|
| Banco Bradesco SA ADR | 302,900 | 1,014,604 | Banco do Brasil SA | 212,460 | 1,585,591 |
| Centrais Eletricas Brasileiras SA | 154,409 | 952,110 | Banco Bradesco SA ADR | 303,300 | 801,785 |
| Banco BTG Pactual SA (Units) | 85,456 | 394,382 | B3 SA - Brasil Bolsa Balcao | 272,033 | 758,627 |
| Gerdau SA ADR | 60,900 | 330,656 | Centrais Eletricas Brasileiras SA - Preference | 100,959 | 656,785 |
| 3R PETROLEUM OLEO E GAS SA | 52,519 | 320,550 | Santos Brasil Participacoes SA | 388,500 | 622,983 |
| Vibra Energia SA | 90,748 | 265,967 | Embraer SA ADR | 33,275 | 515,107 |
| BB Seguridade Participacoes SA | 41,037 | 265,159 | Banco BTG Pactual SA (Units) | 96,298 | 514,115 |
| Vale SA ADR - Class B | 14,500 | 245,470 | Aliansce Sonae Shopping Centers sa | 108,305 | 430,222 |
| Sendas Distribuidora S/A ADR | 13,500 | 241,230 | Sendas Distribuidora S/A ADR | 20,940 | 314,158 |
| BRF SA | 158,742 | 236,430 | Vale SA | 20,300 | 313,174 |
| Itausa SA - Preference | 125,700 | 219,432 | Gerdau SA ADR | 60,900 | 293,138 |
| Bradespar SA - Preference | 38,500 | 207,397 | Itausa SA - Preference | 166,200 | 267,299 |
| Suzano SA | 20,700 | 188,248 | Bradespar SA - Preference | 50,900 | 260,138 |
| Santos Brasil Participacoes SA | 85,500 | 154,028 | Suzano SA | 27,200 | 230,611 |
| B3 SA - Brasil Bolsa Balcao | 58,400 | 148,389 | BR Malls Participacoes SA | 134,254 | 210,891 |
| TIM SA/Brazil | 49,400 | 125,632 | Light S/A | 389,979 | 194,377 |
| Sendas Distribuidora S/A | 44,608 | 118,999 | Vibra Energia SA | 58,800 | 165,597 |
| Embraer SA ADR | 8,725 | 117,347 | TIM SA/Brazil | 65,300 | 164,266 |
| Cia Brasileira de Distribuicao ADR | 29,700 | 108,869 | BB Seguridade Participacoes SA | 24,100 | 154,708 |
| AES Brasil Energia SA | 47,700 | 104,155 | Cia Brasileira de Distribuicao ADR | 47,500 | 138,653 |
| Rede D'Or Sao Luiz SA '144A' | 18,200 | 104,017 | Telefonica Brasil SA ADR | 16,900 | 129,231 |
| Hapvida Participacoes e Investimentos S/A '144A' | 125,351 | 89,529 | AES Brasil Energia SA | 63,200 | 127,024 |
| Aliansce Sonae Shopping Centers sa | 22,800 | 87,091 | Centrais Eletricas Brasileiras SA | 18,100 | 120,606 |
| Telefonica Brasil SA ADR | 10,700 | 85,490 | Rede D'Or Sao Luiz SA '144A' | 24,100 | 105,668 |
| BRF SA ADR | 51,100 | 83,937 | Banco Bradesco SA - Preference | 35,425 | 104,871 |
| YDUQS Participacoes SA | 34,700 | 83,790 | | | |
| Atacadao SA | 31,100 | 80,079 | | | |

BNY Mellon Dynamic Factor Premia V10 Fund for the financial period ended 30 June 2023

| Major Purchases | Nominal | Cost USD | Major Sales and Maturities | Nominal | Proceeds USD |
|--|-----------|-------------|--|-----------|-----------------|
| United States Treasury Bill (Zero Coupon) 0.00% 15-Jun-2023 | 3,427,000 | 3,388,012 | United States Treasury Bill (Zero Coupon) 0.00% 15-Jun-2023 | 6,827,000 | 6,759,394 |
| United States Treasury Bill (Zero Coupon) 0.000% 14-Sep-2023 | 3,000,000 | 2,950,697 | United States Treasury Bill (Zero Coupon) 0.00% 16-Mar-2023 | 3,310,000 | 3,310,000 |
| United States Treasury Bill (Zero Coupon) 0.000% 24-Aug-2023 | 2,981,000 | 2,942,276 | United States Treasury Bill (Zero Coupon) 0.00% 30-Mar-2023 | 2,900,000 | 2,898,366 |
| United States Treasury Bill (Zero Coupon) 0.000% 10-Aug-2023 | 3,000,000 | 2,937,033 | United States Treasury Bill (Zero Coupon) 0.00% 23-Feb-2023 | 2,700,000 | 2,700,000 |
| United States Treasury Bill (Zero Coupon) 0.000% 19-Oct-2023 | 2,200,000 | 2,152,773 | United States Treasury Bill (Zero Coupon) 0.00% 23-Mar-2023 | 2,000,000 | 2,000,000 |
| United States Treasury Bill (Zero Coupon) 0.000% 26-Oct-2023 | 2,200,000 | 2,151,010 | United States Treasury Bill (Zero Coupon) 0.00% 27-Apr-2023 | 2,000,000 | 2,000,000 |
| United States Treasury Bill (Zero Coupon) 0.00% 08-Jun-2023 | 2,000,000 | 1,980,859 | United States Treasury Bill (Zero Coupon) 0.00% 20-Apr-2023 | 2,000,000 | 2,000,000 |
| United States Treasury Bill (Zero Coupon) 0.00% 03-Aug-2023 | 2,000,000 | 1,972,002 | United States Treasury Bill (Zero Coupon) 0.00% 18-May-2023 | 2,000,000 | 2,000,000 |
| United States Treasury Bill (Zero Coupon) 0.00% 04-May-2023 | 2,000,000 | 1,971,508 | United States Treasury Bill (Zero Coupon) 0.00% 04-May-2023 | 2,000,000 | 1,999,511 |
| United States Treasury Bill (Zero Coupon) 0.000% 28-Sep-2023 | 2,000,000 | 1,964,511 | United States Treasury Bill (Zero Coupon) 0.00% 08-Jun-2023 | 2,000,000 | 1,993,589 |
| United States Treasury Bill (Zero Coupon) 0.000% 31-Aug-2023 | 2,000,000 | 1,960,371 | United States Treasury Bill (Zero Coupon) 0.00% 03-Aug-2023 | 2,000,000 | 1,979,396 |
| United States Treasury Bill (Zero Coupon) 0.000% 13-Jul-2023 | 2,000,000 | 1,957,956 | United States Treasury Bill (Zero Coupon) 0.00% 26-Jan-2023 | 1,700,000 | 1,700,000 |
| United States Treasury Bill (Zero Coupon) 0.000% 07-Sep-2023 | 2,000,000 | 1,955,578 | United States Treasury Bill (Zero Coupon) 0.000% 10-Aug-2023 | 1,000,000 | 987,850 |
| United States Treasury Bill (Zero Coupon) 0.000% 12-Oct-2023 | 2,000,000 | 1,955,368 | | | |
| United States Treasury Bill (Zero Coupon) 0.000% 05-Oct-2023 | 2,000,000 | 1,954,411 | | | |
| United States Treasury Bill (Zero Coupon) 0.00% 27-Apr-2023 | 300,000 | 297,724 | | | |
| United States Treasury Bill (Zero Coupon) 0.00% 20-Apr-2023 | 300,000 | 297,541 | | | |
| United States Treasury Bill (Zero Coupon) 0.00% 23-Mar-2023 | 100,000 | 99,971 | | | |
| United States Treasury Bill (Zero Coupon) 0.00% 18-May-2023 | 100,000 | 99,286 | | | |

The above constitutes the full purchases detail for the Fund during the financial period.

The above constitutes the full sales and maturities detail for the Fund during the financial period.

BNY Mellon Dynamic U.S. Equity Fund for the financial period ended 30 June 2023

| Major Purchases | Nominal | Cost USD | Major Sales and Maturities | Nominal | Proceeds USD |
|--|------------|-------------|--|------------|-----------------|
| United States Treasury Bill (Zero Coupon) 0.000% 13-Jul-2023 | 22,000,000 | 21,538,528 | United States Treasury Bill (Zero Coupon) 0.000% 26-Jan-2023 | 18,000,000 | 18,000,000 |
| United States Treasury Bill (Zero Coupon) 0.000% 07-Sep-2023 | 6,000,000 | 5,908,169 | Apple Inc | 51,733 | 9,390,659 |
| United States Treasury Bill (Zero Coupon) 0.000% 28-Sep-2023 | 6,000,000 | 5,893,534 | Microsoft Corp | 25,205 | 8,330,055 |
| United States Treasury Bill (Zero Coupon) 0.000% 31-Aug-2023 | 6,000,000 | 5,881,112 | United States Treasury Bill (Zero Coupon) 0.000% 13-Jul-2023 | 7,440,000 | 7,301,672 |
| United States Treasury Bill (Zero Coupon) 0.000% 12-Oct-2023 | 6,000,000 | 5,866,104 | United States Treasury Bill (Zero Coupon) 0.000% 04-May-2023 | 6,000,000 | 6,000,000 |
| United States Treasury Bill (Zero Coupon) 0.000% 19-Oct-2023 | 6,000,000 | 5,865,894 | United States Treasury Bill (Zero Coupon) 0.000% 18-May-2023 | 6,000,000 | 6,000,000 |
| United States Treasury Bill (Zero Coupon) 0.000% 10-Aug-2023 | 6,000,000 | 5,865,194 | United States Treasury Bill (Zero Coupon) 0.000% 30-Mar-2023 | 6,000,000 | 6,000,000 |
| United States Treasury Bill (Zero Coupon) 0.000% 05-Oct-2023 | 6,000,000 | 5,863,234 | United States Treasury Bill (Zero Coupon) 0.000% 27-Apr-2023 | 6,000,000 | 6,000,000 |
| United States Treasury Bill (Zero Coupon) 0.000% 23-Feb-2023 | 3,000,000 | 2,996,599 | United States Treasury Bill (Zero Coupon) 0.000% 23-Feb-2023 | 6,000,000 | 6,000,000 |
| United States Treasury Bill (Zero Coupon) 0.000% 30-Mar-2023 | 3,000,000 | 2,983,447 | United States Treasury Bill (Zero Coupon) 0.000% 20-Apr-2023 | 6,000,000 | 6,000,000 |
| United States Treasury Bill (Zero Coupon) 0.000% 27-Apr-2023 | 3,000,000 | 2,972,523 | United States Treasury Bill (Zero Coupon) 0.000% 15-Jun-2023 | 6,000,000 | 5,975,521 |
| Apple Inc | 8,879 | 1,451,682 | Amazon.com Inc | 30,109 | 3,714,935 |
| Microsoft Corp | 4,612 | 1,320,867 | NVIDIA Corp | 8,691 | 3,399,561 |
| Chubb Ltd | 6,272 | 1,026,228 | Alphabet Inc - Class A | 20,129 | 2,441,684 |
| United States Treasury Bill (Zero Coupon) 0.000% 20-Apr-2023 | 1,000,000 | 991,709 | Alphabet Inc | 19,749 | 2,384,114 |
| Palo Alto Networks Inc | 3,898 | 960,951 | Tesla Inc | 9,088 | 2,133,415 |
| Eaton Corp Plc | 6,099 | 742,285 | Meta Platforms Inc - Class A | 7,884 | 2,104,976 |
| Amazon.com Inc | 6,372 | 659,003 | Berkshire Hathaway Inc - Class B | 6,323 | 2,097,853 |
| TE Connectivity Ltd | 4,798 | 527,150 | Exxon Mobil Corp | 14,679 | 1,541,048 |
| NVIDIA Corp | 1,682 | 497,763 | UnitedHealth Group Inc | 3,168 | 1,497,680 |

BNY Mellon Efficient Global High Yield Beta Fund for the financial period ended 30 June 2023

| Major Purchases | Nominal | Cost USD | Major Sales | Nominal | Proceeds USD |
|---|---------|-------------|---|---------|-----------------|
| Cleveland-Cliffs Inc '144A' 6.750% 15-Apr-2030 | 937,000 | 937,000 | Cleveland-Cliffs Inc '144A' 6.750% 15-Apr-2030 | 887,000 | 855,464 |
| Telefonica Europe BV FRN (Perpetual) 4.375% 14-Dec-2024 | 600,000 | 642,644 | Telefonica Europe BV FRN (Perpetual) 4.375% 14-Dec-2024 | 500,000 | 537,807 |
| Ball Corp 6.000% 15-Jun-2029 | 639,000 | 638,788 | Ball Corp 6.000% 15-Jun-2029 | 529,000 | 533,502 |
| Triumph Group Inc '144A' 9.000% 15-Mar-2028 | 530,000 | 530,000 | MSCI Inc '144A' 3.625% 01-Sep-2030 | 610,000 | 519,263 |
| Olympus Water US Holding Corp '144A' 9.750% 15-Nov-2028 | 517,000 | 516,208 | Hilton Domestic Operating Co Inc '144A' 5.750% 01-May-2028 | 470,000 | 464,332 |
| Hilton Domestic Operating Co Inc '144A' 5.750% 01-May-2028 | 500,000 | 500,640 | Sprint Capital Corp 8.750% 15-Mar-2032 | 357,000 | 433,655 |
| CNX Resources Corp '144A' 7.375% 15-Jan-2031 | 500,000 | 496,760 | Sprint LLC 7.625% 15-Feb-2025 | 400,000 | 412,976 |
| Ford Motor Credit Co LLC 7.350% 06-Mar-2030 | 488,000 | 488,860 | Sands China Ltd 5.625% 08-Aug-2025 | 415,000 | 404,186 |
| Burford Capital Global Finance LLC '144A' 9.250% 01-Jul-2031 | 488,000 | 481,246 | VistaJet Malta Finance Plc / Vista Management Holding Inc '144A' 9.500% 01-Jun-2028 | 423,000 | 398,600 |
| Summit Materials LLC / Summit Materials Finance Corp '144A' 5.250% 15-Jan-2029 | 500,000 | 478,275 | Sands China Ltd 5.900% 08-Aug-2028 | 420,000 | 398,135 |
| Brinker International Inc '144A' 8.250% 15-Jul-2030 | 475,000 | 475,000 | Sirius XM Radio Inc '144A' 5.500% 01-Jul-2029 | 430,000 | 390,365 |
| VistaJet Malta Finance Plc / Vista Management Holding Inc '144A' 9.500% 01-Jun-2028 | 468,000 | 463,311 | Occidental Petroleum Corp 8.500% 15-Jul-2027 | 350,000 | 379,908 |
| CCO Holdings LLC / CCO Holdings Capital Corp '144A' 5.125% 01-May-2027 | 480,000 | 458,651 | Sprint Capital Corp | 340,000 | 363,977 |
| MSCI Inc '144A' 3.625% 01-Sep-2030 | 500,000 | 444,320 | ModivCare Inc '144A' 5.875% 15-Nov-2025 | 385,000 | 362,997 |
| Sprint LLC 7.625% 15-Feb-2025 | 400,000 | 417,840 | Summit Materials LLC / Summit Materials Finance Corp '144A' 5.250% 15-Jan-2029 | 400,000 | 360,972 |
| Chart Industries Inc '144A' 7.500% 01-Jan-2030 | 390,000 | 400,315 | Nissan Motor Co Ltd '144A' 4.810% 17-Sep-2030 | 390,000 | 341,098 |
| TransDigm Inc '144A' 6.750% 15-Aug-2028 | 393,000 | 393,124 | DISH DBS Corp 5.875% 15-Nov-2024 | 390,000 | 334,025 |
| Mauser Packaging Solutions Holding Co '144A' 7.875% 15-Aug-2026 | 390,000 | 391,498 | Rakuten Group Inc '144A' 10.250% 30-Nov-2024 | 320,000 | 323,938 |
| ModivCare Inc '144A' 5.875% 15-Nov-2025 | 400,000 | 388,296 | Olympus Water US Holding Corp '144A' 9.750% 15-Nov-2028 | 305,000 | 303,094 |
| Occidental Petroleum Corp 8.500% 15-Jul-2027 | 350,000 | 388,224 | CHS/Community Health Systems Inc '144A' 8.000% 15-Mar-2026 | 310,000 | 296,469 |

BNY Mellon Efficient Global IG Corporate Beta Fund for the financial period ended 30 June 2023

| Major Purchases | Nominal | Cost USD | Major Sales | Nominal | Proceeds USD |
|---|---------|-------------|---|---------|-----------------|
| Prologis LP 5.125% 15-Jan-2034 | 450,000 | 448,389 | Prologis LP 5.125% 15-Jan-2034 | 450,000 | 445,329 |
| Mitsubishi UFJ Financial Group Inc FRN 5.441% 22-Feb-2034 | 400,000 | 400,000 | Simon Property Group LP 5.500% 08-Mar-2033 | 380,000 | 377,543 |
| Simon Property Group LP 5.500% 08-Mar-2033 | 400,000 | 395,644 | Southern California Gas Co 5.200% 01-Jun-2033 | 340,000 | 336,296 |
| Entergy Mississippi LLC 5.000% 01-Sep-2033 | 350,000 | 349,801 | Honeywell International Inc 4.500% 15-Jan-2034 | 340,000 | 335,128 |
| Estee Lauder Cos Inc/The 4.650% 15-May-2033 | 350,000 | 349,640 | Mitsubishi UFJ Financial Group Inc FRN 5.441% 22-Feb-2034 | 320,000 | 315,834 |
| Southern California Gas Co 5.200% 01-Jun-2033 | 350,000 | 349,318 | Micron Technology Inc 5.875% 15-Sep-2033 | 300,000 | 299,542 |
| Lockheed Martin Corp 4.750% 15-Feb-2034 | 350,000 | 348,859 | Arizona Public Service Co 5.550% 01-Aug-2033 | 300,000 | 299,379 |
| EIDP Inc 4.800% 15-May-2033 | 350,000 | 348,737 | Entergy Mississippi LLC 5.000% 01-Sep-2033 | 300,000 | 298,426 |
| Honeywell International Inc 4.500% 15-Jan-2034 | 350,000 | 346,924 | Lockheed Martin Corp 4.750% 15-Feb-2034 | 300,000 | 295,761 |
| Charles Schwab Corp/The FRN 5.853% 19-May-2034 | 300,000 | 300,000 | Estee Lauder Cos Inc/The 4.650% 15-May-2033 | 300,000 | 294,996 |
| Cigna Group/The 5.400% 15-Mar-2033 | 300,000 | 299,718 | EIDP Inc 4.800% 15-May-2033 | 300,000 | 294,420 |
| Exelon Corp 5.300% 15-Mar-2033 | 300,000 | 299,685 | Exelon Corp 5.300% 15-Mar-2033 | 290,000 | 291,823 |
| Arizona Public Service Co 5.550% 01-Aug-2033 | 300,000 | 299,565 | Charles Schwab Corp/The FRN 5.853% 19-May-2034 | 290,000 | 290,790 |
| Micron Technology Inc 5.875% 15-Sep-2033 | 300,000 | 298,515 | Cigna Group/The 5.400% 15-Mar-2033 | 270,000 | 282,158 |
| JPMorgan Chase & Co FRN 5.350% 01-Jun-2034 | 255,000 | 255,000 | JPMorgan Chase & Co FRN 5.350% 01-Jun-2034 | 250,000 | 250,858 |
| Veolia Environnement SA 'EMTN' 0.800% 15-Jan-2032 | 300,000 | 252,546 | Galaxy Pipeline Assets Bidco Ltd 2.625% 31-Mar-2036 | 300,000 | 247,131 |
| Oracle Corp 6.250% 09-Nov-2032 | 230,000 | 243,992 | Mitsubishi UFJ Financial Group Inc VAR 2.264% 14-Jun-2025 | 200,000 | 212,774 |
| Galaxy Pipeline Assets Bidco Ltd 2.625% 31-Mar-2036 | 300,000 | 240,888 | UBS Group AG VAR 1.250% 17-Apr-2025 | 200,000 | 212,603 |
| Bouygues SA 4.625% 07-Jun-2032 | 200,000 | 227,779 | Amazon.com Inc 4.550% 01-Dec-2027 | 200,000 | 204,540 |
| Boeing Co/The 5.150% 01-May-2030 | 215,000 | 211,729 | Home Depot Inc/The 3.000% 01-Apr-2026 | 210,000 | 204,179 |

BNY MELLON GLOBAL FUNDS, PLC
SIGNIFICANT PORTFOLIO MOVEMENTS cont'd

BNY Mellon Efficient U.S. Fallen Angels Beta Fund for the financial period ended 30 June 2023

| Major Purchases | Nominal | Cost USD | Major Sales | Nominal | Proceeds USD |
|---|------------|-------------|--|------------|-----------------|
| Rogers Communications Inc '144A' FRN 5.250% 15-Mar-2082 | 25,444,000 | 23,366,931 | Sprint Capital Corp 6.875% 15-Nov-2028 | 28,936,000 | 31,050,682 |
| Newell Brands Inc 4.700% 01-Apr-2026 | 14,165,000 | 13,437,219 | Sprint Capital Corp 8.750% 15-Mar-2032 | 17,046,000 | 20,745,017 |
| Kohl's Corp 4.625% 01-May-2031 | 18,811,000 | 13,340,501 | Perrigo Finance Unlimited Co 3.900% 15-Dec-2024 | 13,678,000 | 13,213,314 |
| Under Armour Inc 3.250% 15-Jun-2026 | 14,484,000 | 13,313,782 | Office Properties Income Trust 4.250% 15-May-2024 | 11,592,000 | 10,819,563 |
| Perrigo Finance Unlimited Co 4.650% 15-Jun-2030 | 13,440,000 | 11,913,927 | Apache Corp 5.100% 01-Sep-2040 | 11,558,000 | 9,405,021 |
| Sprint Capital Corp 6.875% 15-Nov-2028 | 10,765,000 | 11,555,601 | Seagate HDD Cayman 4.875% 01-Mar-2024 | 8,756,000 | 8,716,343 |
| Perrigo Finance Unlimited Co 3.900% 15-Dec-2024 | 10,065,000 | 9,791,969 | Hexcel Corp 4.200% 15-Feb-2027 | 9,249,000 | 8,598,610 |
| Perrigo Finance Unlimited Co 4.375% 15-Mar-2026 | 9,196,000 | 8,818,022 | Royal Caribbean Cruises Ltd '144A' 11.500% 01-Jun-2025 | 7,880,000 | 8,450,580 |
| Belo Corp 7.250% 15-Sep-2027 | 9,055,000 | 8,535,775 | Nissan Motor Co Ltd '144A' 4.810% 17-Sep-2030 | 8,673,000 | 7,601,885 |
| Sprint Capital Corp 8.750% 15-Mar-2032 | 6,930,000 | 8,399,469 | Nissan Motor Co Ltd '144A' 4.345% 17-Sep-2027 | 7,939,000 | 7,264,185 |
| Nissan Motor Co Ltd '144A' 4.810% 17-Sep-2030 | 8,673,000 | 7,801,421 | Western Midstream Operating LP 3.350% 01-Feb-2025 | 7,251,000 | 6,904,272 |
| Vodafone Group Plc FRN 7.000% 04-Apr-2079 | 7,415,000 | 7,463,177 | Occidental Petroleum Corp 6.450% 15-Sep-2036 | 6,644,000 | 6,767,891 |
| Nissan Motor Co Ltd '144A' 4.345% 17-Sep-2027 | 7,939,000 | 7,374,223 | Hexcel Corp 4.950% 15-Aug-2025 | 6,447,000 | 6,313,739 |
| Kohl's Corp 4.250% 17-Jul-2025 | 7,662,000 | 7,321,729 | Occidental Petroleum Corp 5.550% 15-Mar-2026 | 6,010,000 | 5,997,980 |
| Travel + Leisure Co 6.600% 01-Oct-2025 | 7,238,000 | 7,288,110 | United Rentals North America Inc 3.875% 15-Nov-2027 | 6,421,000 | 5,984,660 |
| Belo Corp 7.750% 01-Jun-2027 | 7,113,000 | 6,801,006 | Toledo Hospital/The 6.015% 15-Nov-2048 | 8,566,000 | 5,786,645 |
| Delta Air Lines Inc 2.900% 28-Oct-2024 | 6,783,000 | 6,547,432 | Oceaneering International Inc 4.650% 15-Nov-2024 | 5,380,000 | 5,230,809 |
| Methanex Corp 5.250% 15-Dec-2029 | 6,595,000 | 6,066,471 | Occidental Petroleum Corp 6.600% 15-Mar-2046 | 5,068,000 | 5,224,530 |
| Howmet Aerospace Inc 5.900% 01-Feb-2027 | 5,896,000 | 5,976,329 | Nissan Motor Co Ltd '144A' 3.522% 17-Sep-2025 | 5,490,000 | 5,133,150 |
| EQM Midstream Partners LP 5.500% 15-Jul-2028 | 6,438,000 | 5,952,921 | Under Armour Inc 3.250% 15-Jun-2026 | 5,601,000 | 5,079,631 |
| Oceaneering International Inc 4.650% 15-Nov-2024 | 6,036,000 | 5,863,541 | Nokia Oyj 6.625% 15-May-2039 | 5,039,000 | 4,965,507 |
| | | | Western Midstream Operating LP 4.650% 01-Jul-2026 | 5,055,000 | 4,843,995 |
| | | | Western Midstream Operating LP 5.500% 01-Feb-2050 | 5,781,000 | 4,823,609 |
| | | | Western Midstream Operating LP 4.300% 01-Feb-2030 | 5,264,000 | 4,753,444 |
| | | | Topaz Solar Farms LLC '144A' 5.750% 30-Sep-2039 | 4,415,103 | 4,252,633 |
| | | | Seagate HDD Cayman 4.875% 01-Jun-2027 | 4,315,000 | 4,156,163 |
| | | | Occidental Petroleum Corp 7.500% 01-May-2031 | 3,669,000 | 3,977,930 |

BNY Mellon Efficient U.S. High Yield Beta Fund for the financial period ended 30 June 2023

| Major Purchases | Nominal | Cost USD | Major Sales | Nominal | Proceeds USD |
|---|-----------|-------------|---|-----------|-----------------|
| Cleveland-Cliffs Inc '144A' 6.750% 15-Apr-2030 | 5,493,000 | 5,493,000 | Cleveland-Cliffs Inc '144A' 6.750% 15-Apr-2030 | 5,001,000 | 4,806,771 |
| Ford Motor Credit Co LLC 7.350% 06-Mar-2030 | 3,993,000 | 4,006,344 | Sprint Capital Corp 6.875% 15-Nov-2028 | 4,238,000 | 4,517,906 |
| Triumph Group Inc '144A' 9.000% 15-Mar-2028 | 3,620,000 | 3,627,085 | Sprint Capital Corp 8.750% 15-Mar-2032 | 3,546,000 | 4,301,572 |
| Uniti Group LP / Uniti Group Finance Inc / CSL Capital LLC '144A' 10.500% 15-Feb-2028 | 3,541,000 | 3,544,757 | Sands China Ltd 5.625% 08-Aug-2025 | 3,545,000 | 3,466,848 |
| Cloud Software Group Inc '144A' 9.000% 30-Sep-2029 | 3,902,000 | 3,278,285 | Sprint LLC 7.625% 15-Feb-2025 | 2,970,000 | 3,058,273 |
| Ball Corp 6.000% 15-Jun-2029 | 3,089,000 | 3,089,000 | Las Vegas Sands Corp 3.200% 08-Aug-2024 | 3,144,000 | 3,023,570 |
| Rakuten Group Inc '144A' 10.250% 30-Nov-2024 | 3,059,000 | 2,982,525 | Sprint LLC 7.125% 15-Jun-2024 | 2,979,000 | 3,017,951 |
| Olympus Water US Holding Corp '144A' 9.750% 15-Nov-2028 | 2,961,000 | 2,961,000 | Sprint LLC 7.625% 01-Mar-2026 | 2,433,000 | 2,565,686 |
| Mauser Packaging Solutions Holding Co '144A' 7.875% 15-Aug-2026 | 2,913,000 | 2,921,320 | Sands China Ltd 5.900% 08-Aug-2028 | 2,700,000 | 2,534,644 |
| Burford Capital Global Finance LLC '144A' 9.250% 01-Jul-2031 | 2,910,000 | 2,869,726 | Ford Motor Credit Co LLC 7.350% 06-Mar-2030 | 2,365,000 | 2,403,839 |
| Brinker International Inc '144A' 8.250% 15-Jul-2030 | 2,829,000 | 2,829,000 | Triumph Group Inc '144A' 9.000% 15-Mar-2028 | 2,430,000 | 2,361,540 |
| VistaJet Malta Finance Plc / Vista Management Holding Inc '144A' 9.500% 01-Jun-2028 | 2,739,000 | 2,711,555 | United Airlines Inc '144A' 4.375% 15-Apr-2026 | 2,480,000 | 2,330,667 |
| Venture Global LNG Inc '144A' 8.125% 01-Jun-2028 | 2,589,000 | 2,596,479 | Uniti Group LP / Uniti Group Finance Inc / CSL Capital LLC '144A' 10.500% 15-Feb-2028 | 2,296,000 | 2,259,451 |
| TransDigm Inc '144A' 6.750% 15-Aug-2028 | 2,485,000 | 2,486,614 | DISH DBS Corp 5.875% 15-Nov-2024 | 2,465,000 | 2,217,605 |
| Ford Motor Credit Co LLC 6.950% 06-Mar-2026 | 2,426,000 | 2,429,674 | Netflix Inc 5.875% 15-Nov-2028 | 2,103,000 | 2,201,130 |
| Calumet Specialty Products Partners LP / Calumet Finance Corp '144A' 9.750% 15-Jul-2028 | 2,354,000 | 2,354,000 | Telecom Italia SpA/Milano '144A' 5.303% 30-May-2024 | 2,247,000 | 2,190,686 |
| United Airlines Inc '144A' 4.375% 15-Apr-2026 | 2,415,000 | 2,291,551 | VistaJet Malta Finance Plc / Vista Management Holding Inc '144A' 9.500% 01-Jun-2028 | 2,347,000 | 2,159,603 |
| Venture Global LNG Inc '144A' 8.375% 01-Jun-2031 | 2,201,000 | 2,206,739 | Nissan Motor Co Ltd '144A' 4.345% 17-Sep-2027 | 2,317,000 | 2,112,872 |
| Seagate HDD Cayman '144A' 9.625% 01-Dec-2032 | 1,965,000 | 2,191,841 | American Airlines Inc/AAdvantage Loyalty IP Ltd '144A' 5.500% 20-Apr-2026 | 2,090,000 | 2,043,299 |
| Nissan Motor Co Ltd '144A' 4.345% 17-Sep-2027 | 2,317,000 | 2,152,170 | Nissan Motor Co Ltd '144A' 4.810% 17-Sep-2030 | 2,278,000 | 1,992,362 |

BNY Mellon Emerging Markets Corporate Debt Fund for the financial period ended 30 June 2023

| Major Purchases | Nominal | Cost USD | Major Sales | Nominal | Proceeds USD |
|--|-------------|-------------|---|-------------|-----------------|
| Insight Liquidity Funds Plc - ILF USD Liquidity Fund | 125,386,020 | 125,386,020 | Insight Liquidity Funds Plc - ILF USD Liquidity Fund | 135,376,020 | 135,376,020 |
| HDFC Bank Ltd/Gandhinagar 'EMTN' 5.686% 02-Mar-2026 | 15,000,000 | 15,000,000 | HDFC Bank Ltd/Gandhinagar 'EMTN' 5.686% 02-Mar-2026 | 11,500,000 | 11,567,420 |
| Orbia Advance Corp SAB de CV 'REGS' 2.875% 11-May-2031 | 3,870,000 | 3,815,942 | Orbia Advance Corp SAB de CV 'REGS' 2.875% 11-May-2031 | 6,000,000 | 5,507,212 |
| Export-Import Bank of India 'REGS' 5.500% 18-Jan-2033 | 3,550,000 | 3,545,421 | Adani Ports & Special Economic Zone Ltd 'REGS' 3.100% 02-Feb-2031 | 5,530,000 | 3,757,338 |
| Multibank Inc 'REGS' 7.750% 03-Feb-2028 | 3,422,000 | 3,387,301 | Export-Import Bank of India 'REGS' 5.500% 18-Jan-2033 | 3,550,000 | 3,559,215 |
| Standard Chartered Plc '144A' FRN 6.301% 09-Jan-2029 | 3,000,000 | 3,000,000 | Sands China Ltd 5.900% 08-Aug-2028 | 3,200,000 | 3,145,500 |
| Standard Chartered Plc 'EMTN' FRN 1.200% 23-Sep-2031 | 3,000,000 | 2,852,602 | EIG Pearl Holdings Sarl 'REGS' 4.387% 30-Nov-2046 | 4,000,000 | 3,088,200 |
| OTP Bank Nyrt 'EMTN' FRN 8.750% 15-May-2033 | 2,800,000 | 2,783,676 | Standard Chartered PLC '144A' FRN 6.301% 09-Jan-2029 | 3,000,000 | 3,043,910 |
| Greenko Power II Ltd 'REGS' 4.300% 13-Dec-2028 | 3,151,500 | 2,694,151 | Akropolis Group Uab 2.875% 02-Jun-2026 | 3,200,000 | 2,881,852 |
| Kasikornbank PCL/Hong Kong 'EMTN' FRN 3.343% 02-Oct-2031 | 3,000,000 | 2,671,308 | Pertamina Persero PT 'REGS' 2.300% 09-Feb-2031 | 3,300,000 | 2,717,610 |
| First Quantum Minerals Ltd 'REGS' 6.875% 15-Oct-2027 | 2,700,000 | 2,566,500 | Multibank Inc 'REGS' 7.750% 03-Feb-2028 | 2,711,000 | 2,693,650 |
| Limak Iskenderun Uluslararası Liman İşletmeciliği AS 'REGS' 9.500% 10-Jul-2036 | 2,699,162 | 2,388,758 | Food Service Project SA 'REGS' 5.500% 21-Jan-2027 | 2,600,000 | 2,664,747 |
| Anglo American Capital Plc 'EMTN' 4.750% 21-Sep-2032 | 2,000,000 | 2,259,562 | Longfor Group Holdings Ltd 3.950% 16-Sep-2029 | 3,300,000 | 2,641,500 |
| KazMunayGas National Co JSC 'REGS' 3.500% 14-Apr-2033 | 3,000,000 | 2,194,000 | Petroleos del Peru SA 'REGS' 5.625% 19-Jun-2047 | 4,000,000 | 2,622,800 |
| Canpack SA / Canpack US LLC 'REGS' 2.375% 01-Nov-2027 | 2,300,000 | 2,133,146 | Corp Financiera de Desarrollo SA 'REGS' 2.400% 28-Sep-2027 | 3,000,000 | 2,579,000 |
| Suzano Austria GmbH 3.750% 15-Jan-2031 | 2,400,000 | 2,053,610 | YPF SA 'REGS' 8.500% 27-Jun-2029 | 3,229,000 | 2,569,945 |
| Sasol Financing USA LLC 'REGS' 8.750% 03-May-2029 | 2,047,000 | 2,047,000 | Bectle SAB de CV 'REGS' 2.500% 14-Oct-2031 | 3,285,000 | 2,561,393 |
| Sixsigma Networks Mexico SA de CV 'REGS' 7.500% 02-May-2025 | 2,200,000 | 2,042,000 | Altice Financing SA 'REGS' 3.000% 15-Jan-2028 | 3,000,000 | 2,511,462 |
| Standard Chartered Plc 'REGS' FRN 6.296% 06-Jul-2034 | 2,000,000 | 2,000,000 | MGM China Holdings Ltd 'REGS' 4.750% 01-Feb-2027 | 2,800,000 | 2,501,250 |
| Shinhan Bank Co Ltd 'GMTN' 0.250% 16-Oct-2024 | 2,000,000 | 1,998,274 | UltraTech Cement Ltd 'REGS' 2.800% 16-Feb-2031 | 3,100,000 | 2,445,425 |

BNY Mellon Emerging Markets Debt Fund for the financial period ended 30 June 2023

| Major Purchases | Nominal | Cost USD | Major Sales and Maturities | Nominal | Proceeds USD |
|--|-----------|-----------|---|-----------|--------------|
| United States Treasury Bill (Zero Coupon) 0.000% 06-Jul-2023 | 2,310,000 | 2,273,152 | United States Treasury Bill (Zero Coupon) 0.000% 06-Jul-2023 | 2,310,000 | 2,278,766 |
| United States Treasury Bill (Zero Coupon) 0.000% 21-Mar-2024 | 1,750,000 | 1,676,111 | United States Treasury Bill (Zero Coupon) 0.000% 18-May-2023 | 1,420,000 | 1,408,814 |
| United States Treasury Bill (Zero Coupon) 0.000% 18-May-2023 | 1,420,000 | 1,406,080 | Philippine Government International Bond 4.625% 17-Jul-2028 | 525,000 | 530,250 |
| United States Treasury Bill (Zero Coupon) 0.000% 02-Nov-2023 | 1,050,000 | 1,026,137 | Mexico Government International Bond 4.400% 12-Feb-2052 | 672,000 | 518,838 |
| United States Treasury Bill (Zero Coupon) 0.000% 28-Sep-2023 | 950,000 | 929,259 | Panama Government International Bond 2.252% 29-Sep-2032 | 550,000 | 421,850 |
| Turkey Government International Bond 9.375% 14-Mar-2029 | 650,000 | 646,347 | Tencent Holdings Ltd 'REGS' 3.975% 11-Apr-2029 | 440,000 | 416,680 |
| Saudi Government International Bond 'REGS' 5.000% 18-Jan-2053 | 600,000 | 557,868 | Mexico Government International Bond 6.338% 04-May-2053 | 400,000 | 406,500 |
| Indonesia Government International Bond 3.850% 15-Oct-2030 | 550,000 | 519,750 | Bahrain Government International Bond 'REGS' 7.750% 18-Apr-2035 | 400,000 | 401,000 |
| Philippine Government International Bond 4.625% 17-Jul-2028 | 525,000 | 516,758 | Brazilian Government International Bond 6.000% 20-Oct-2033 | 400,000 | 394,522 |
| United States Treasury Bill (Zero Coupon) 0.000% 12-Oct-2023 | 450,000 | 442,865 | Perusahaan Listrik Negara PT 'REGS' 5.250% 24-Oct-2042 | 400,000 | 359,000 |
| Romanian Government International Bond 'REGS' 5.000% 27-Sep-2026 | 400,000 | 436,993 | Export-Import Bank of India 'REGS' 5.500% 18-Jan-2033 | 350,000 | 351,400 |
| Bahrain Government International Bond 'REGS' 7.750% 18-Apr-2035 | 400,000 | 400,000 | Peruvian Government International Bond 3.000% 15-Jan-2034 | 400,000 | 328,200 |
| Mexico Government International Bond 6.338% 04-May-2053 | 400,000 | 399,992 | DP World PLC 'REGS' 6.850% 02-Jul-2037 | 280,000 | 314,300 |
| Gacii First Investment Co 4.750% 14-Feb-2030 | 400,000 | 395,780 | State of Israel 2.500% 15-Jan-2030 | 300,000 | 268,500 |
| Brazilian Government International Bond 6.000% 20-Oct-2033 | 400,000 | 395,396 | Comision Federal de Electricidad 'REGS' 3.348% 09-Feb-2031 | 325,000 | 266,906 |
| Colombia Government International Bond 7.500% 02-Feb-2034 | 400,000 | 391,982 | Qatar Government International Bond 'REGS' 4.817% 14-Mar-2049 | 275,000 | 266,750 |
| Export-Import Bank of India 'REGS' 5.500% 18-Jan-2033 | 350,000 | 349,549 | Emirate of Dubai Government International Bonds 'EMTN' 3.900% 09-Sep-2050 | 350,000 | 256,375 |
| Argentine Republic Government International Bond Step-Up Coupon 3.500% 09-Jul-2041 | 937,578 | 289,124 | Metinvest BV 'REGS' 8.500% 23-Apr-2026 | 400,000 | 249,000 |
| State of Israel 2.500% 15-Jan-2030 | 300,000 | 273,300 | DP World Ltd/United Arab Emirates 'REGS' 4.700% 30-Sep-2049 | 275,000 | 243,595 |
| Chile Government International Bond 0.830% 02-Jul-2031 | 300,000 | 252,802 | Nigeria Government International Bond 'REGS' 6.500% 28-Nov-2027 | 275,000 | 225,638 |
| Egypt Government International Bond 'REGS' 7.500% 16-Feb-2061 | 475,000 | 243,438 | Mexico Government International Bond 6.350% 09-Feb-2035 | 200,000 | 213,800 |
| Petroleos Mexicanos 'REGS' 10.000% 07-Feb-2033 | 247,000 | 241,319 | Mashreqbank PSC FRN 7.875% 24-Feb-2033 | 200,000 | 210,800 |
| | | | Hungary Government International Bond 'REGS' 6.750% 25-Sep-2052 | 200,000 | 210,540 |
| | | | Philippine Government International Bond 5.500% 17-Jan-2048 | 200,000 | 208,750 |
| | | | Pertamina Persero PT 'REGS' 6.500% 27-May-2041 | 200,000 | 208,260 |
| | | | Panama Government International Bond 6.853% 28-Mar-2054 | 200,000 | 208,220 |
| | | | Philippine Government International Bond 5.000% 17-Jul-2033 | 200,000 | 207,210 |
| | | | Perusahaan Perseroan Persero PT Perusahaan Listrik Negara 'REGS' 4.875% 17-Jul-2049 | 250,000 | 206,215 |
| | | | Oman Government International Bond 'REGS' 6.250% 25-Jan-2031 | 203,000 | 205,791 |
| | | | Bahrain Government International Bond 'REGS' 7.000% 12-Oct-2028 | 200,000 | 205,274 |
| | | | Republic of Kenya Government International Bond 'REGS' 6.300% 23-Jan-2034 | 275,000 | 204,875 |
| | | | Cemex SAB de CV 'REGS' FRN (Perpetual) 9.125% 14-Jun-2172 | 200,000 | 203,422 |
| | | | Colombia Government International Bond 8.000% 20-Apr-2033 | 200,000 | 202,600 |
| | | | Indonesia Asahan Aluminium PT / Mineral Industri Indonesia Persero PT 'REGS' 6.757% 15-Nov-2048 | 200,000 | 200,300 |
| | | | OTP Bank Nyrt 'EMTN' FRN 8.750% 15-May-2033 | 200,000 | 198,900 |
| | | | Romanian Government International Bond 'REGS' 1.750% 13-Jul-2030 | 250,000 | 198,558 |
| | | | Colombia Government International Bond 7.500% 02-Feb-2034 | 200,000 | 197,500 |
| | | | Shinhan Financial Group Co Ltd 'REGS' FRN 3.340% 05-Feb-2030 | 200,000 | 192,492 |
| | | | HTA Group Ltd/Mauritius 7.000% 18-Dec-2025 | 200,000 | 189,750 |
| | | | Consorcio Transmuntaro SA 'REGS' 5.200% 11-Apr-2038 | 200,000 | 185,250 |
| | | | Banco de Bogota SA 'REGS' 4.375% 03-Aug-2027 | 200,000 | 184,900 |
| | | | KazMunayGas National Co JSC 'REGS' 5.375% 24-Apr-2030 | 200,000 | 183,000 |
| | | | Alibaba Group Holding Ltd 4.500% 28-Nov-2034 | 200,000 | 182,168 |
| | | | Nigeria Government International Bond 'REGS' 8.375% 24-Mar-2029 | 200,000 | 180,780 |

BNY Mellon Emerging Markets Debt Local Currency Fund for the financial period ended 30 June 2023

| Major Purchases | Nominal | Cost USD | Major Sales and Maturities | Nominal | Proceeds USD |
|---|---------------|-------------|---|-------------|-----------------|
| Republic of South Africa Government Bond 8.000% 31-Jan-2030 | 38,018,039 | 1,934,700 | United States Treasury Bill (Zero Coupon) 0.000% 06-Jul-2023 | 1,410,000 | 1,396,073 |
| United States Treasury Bill (Zero Coupon) 0.000% 06-Jul-2023 | 1,410,000 | 1,387,508 | United States Treasury Bill (Zero Coupon) 0.000% 18-May-2023 | 860,000 | 853,368 |
| United States Treasury Bill (Zero Coupon) 0.000% 18-May-2023 | 860,000 | 851,569 | Hungary Government Bond 4.500% 23-Mar-2028 | 302,580,000 | 755,224 |
| Hungary Government Bond 4.500% 23-Mar-2028 | 327,000,000 | 769,032 | United States Treasury Bill (Zero Coupon) 0.000% 02-Nov-2023 | 750,000 | 734,207 |
| United States Treasury Bill (Zero Coupon) 0.000% 02-Nov-2023 | 750,000 | 732,936 | Hungary Government Bond 3.000% 27-Oct-2038 | 331,890,000 | 554,321 |
| Brazil Notas do Tesouro Nacional Serie F 10.000% 01-Jan-2027 | 3,851,000 | 701,091 | Republic of South Africa Government Bond 10.500% 21-Dec-2026 | 8,076,045 | 507,514 |
| Romania Government Bond 8.000% 29-Apr-2030 | 2,590,000 | 603,913 | Korea Treasury Bond 3.375% 10-Jun-2032 | 602,530,000 | 461,004 |
| Romania Government Bond 5.000% 12-Feb-2029 | 2,700,000 | 545,002 | China Government Bond 3.120% 05-Dec-2026 | 3,000,000 | 451,762 |
| Mexican Bonos 8.000% 31-Jul-2053 | 10,735,000 | 526,151 | Mexican Bonos 8.500% 31-May-2029 | 5,867,100 | 310,123 |
| Republic of Poland Government Bond 1.750% 25-Apr-2032 | 2,425,000 | 365,807 | Brazil Notas do Tesouro Nacional Serie F 10.000% 01-Jan-2033 | 1,625,000 | 286,532 |
| Romania Government Bond 5.800% 26-Jul-2027 | 1,390,000 | 292,273 | Mexican Bonos 5.750% 05-Mar-2026 | 4,308,600 | 229,739 |
| Mexican Bonos 5.750% 05-Mar-2026 | 6,000,000 | 290,747 | Brazil Notas do Tesouro Nacional Serie F 10.000% 01-Jan-2031 | 1,199,000 | 223,942 |
| Korea Treasury Bond 3.375% 10-Jun-2032 | 372,000,000 | 283,364 | Brazil Notas do Tesouro Nacional Serie F 10.000% 01-Jan-2029 | 1,098,000 | 217,052 |
| Hungary Government Bond 3.000% 27-Oct-2027 | 126,250,000 | 278,520 | Mexican Bonos 8.500% 18-Nov-2038 | 3,298,900 | 172,685 |
| Brazil Notas do Tesouro Nacional Serie F 10.000% 01-Jan-2033 | 1,625,000 | 262,080 | United States Treasury Bill (Zero Coupon) 0.000% 21-Mar-2024 | 175,000 | 167,928 |
| Republic of South Africa Government Bond 8.250% 31-Mar-2032 | 5,750,000 | 259,282 | Bonos de la Tesoreria de la Republica en pesos 5.000% 01-Mar-2035 | 120,000,000 | 142,496 |
| Indonesia Treasury Bond 7.500% 15-Apr-2040 | 3,517,000,000 | 247,055 | Republic of South Africa Government Bond 8.000% 31-Jan-2030 | 1,800,000 | 95,559 |
| Colombian TES 7.250% 26-Oct-2050 | 1,709,900,000 | 234,192 | | | |
| Hungary Government Bond 3.000% 21-Aug-2030 | 113,750,000 | 221,020 | | | |
| China Government Bond 3.810% 14-Sep-2050 | 1,340,000 | 215,065 | | | |
| Malaysia Government Bond 4.921% 06-Jul-2048 | 672,000 | 173,821 | | | |
| United States Treasury Bill (Zero Coupon) 0.000% 21-Mar-2024 | 175,000 | 167,518 | | | |
| Hungary Government Bond 3.000% 27-Oct-2038 | 103,000,000 | 146,428 | | | |
| Bonos de la Tesoreria de la Republica en pesos 5.000% 01-Mar-2035 | 120,000,000 | 145,198 | | | |

The above constitutes the full sales and maturities detail for the Fund in the reporting period.

BNY Mellon Emerging Markets Debt Opportunistic Fund for the financial period ended 30 June 2023

| Major Purchases | Nominal | Cost USD | Major Sales | Nominal | Proceeds USD |
|---|-------------|-----------|---|---------------|--------------|
| United States Treasury Bill (Zero Coupon) 0.000% 31-Aug-2023 | 2,000,000 | 1,958,391 | United States Treasury Bill (Zero Coupon) 0.000% 31-Aug-2023 | 1,800,000 | 1,769,864 |
| United States Treasury Bill (Zero Coupon) 0.000% 06-Jul-2023 | 1,150,000 | 1,131,656 | United States Treasury Bill (Zero Coupon) 0.000% 06-Jul-2023 | 1,150,000 | 1,135,270 |
| United States Treasury Bill (Zero Coupon) 0.000% 02-Nov-2023 | 1,000,000 | 976,899 | Brazil Notas do Tesouro Nacional Serie F 10.000% 01-Jan-2027 | 4,000,000 | 703,995 |
| United States Treasury Bill (Zero Coupon) 0.000% 18-May-2023 | 700,000 | 693,138 | United States Treasury Bill (Zero Coupon) 0.000% 18-May-2023 | 700,000 | 694,712 |
| Hungary Government Bond 4.500% 23-Mar-2028 | 285,000,000 | 670,258 | Hungary Government Bond 4.500% 23-Mar-2028 | 265,000,000 | 660,276 |
| Republic of South Africa Government Bond 8.000% 31-Jan-2030 | 11,794,208 | 550,587 | Hungary Government Bond 3.000% 27-Oct-2038 | 311,310,000 | 521,480 |
| Brazil Notas do Tesouro Nacional Serie F 10.000% 01-Jan-2025 | 2,675,000 | 520,469 | Brazil Notas do Tesouro Nacional Serie F 10.000% 01-Jan-2033 | 2,690,000 | 474,321 |
| Brazil Notas do Tesouro Nacional Serie F 10.000% 01-Jan-2033 | 2,690,000 | 431,490 | Korea Treasury Bond 3.375% 10-Jun-2032 | 583,280,000 | 445,517 |
| Mexico Government International Bond 6.338% 04-May-2053 | 400,000 | 399,992 | United States Treasury Bill (Zero Coupon) 0.000% 02-Nov-2023 | 425,000 | 416,550 |
| Turkey Government International Bond 9.375% 14-Mar-2029 | 400,000 | 397,752 | Mexico Government International Bond 6.338% 04-May-2053 | 400,000 | 406,500 |
| Brazilian Government International Bond 6.000% 20-Oct-2033 | 400,000 | 395,396 | Brazilian Government International Bond 6.000% 20-Oct-2033 | 400,000 | 394,522 |
| United States Treasury Bill (Zero Coupon) 0.000% 21-Mar-2024 | 400,000 | 382,897 | Export-Import Bank of India 'REGS' 5.500% 18-Jan-2033 | 350,000 | 351,400 |
| Romania Government Bond 8.000% 29-Apr-2030 | 1,590,000 | 369,682 | Peru Government Bond '144A' 6.375% 31-May-2038 | 280,000 | 275,156 |
| Export-Import Bank of India 'REGS' 5.500% 18-Jan-2033 | 350,000 | 349,549 | Perusahaan Listrik Negara PT 'REGS' 5.250% 24-Oct-2042 | 290,000 | 260,275 |
| Romania Government Bond 5.000% 12-Feb-2029 | 1,325,000 | 267,454 | Indonesia Treasury Bond 6.375% 15-Apr-2032 | 4,050,000,000 | 258,298 |
| Hungary Government Bond 3.000% 27-Oct-2038 | 170,110,000 | 246,744 | Adaro Indonesia PT 'REGS' 4.250% 31-Oct-2024 | 250,000 | 241,425 |
| Korea Treasury Bond 3.375% 10-Jun-2032 | 322,000,000 | 245,501 | Peru Government Bond 5.400% 12-Aug-2034 | 1,100,000 | 232,654 |
| United States Treasury Bill (Zero Coupon) 0.000% 12-Oct-2023 | 250,000 | 245,181 | DP World PLC 'REGS' 6.850% 02-Jul-2037 | 200,000 | 224,500 |
| Republic of South Africa Government Bond 8.250% 31-Mar-2032 | 4,700,000 | 211,935 | Mexico Government International Bond 6.350% 09-Feb-2035 | 200,000 | 213,800 |
| Mexico Government International Bond 5.400% 09-Feb-2028 | 200,000 | 205,604 | Mashreqbank PSC FRN 7.875% 24-Feb-2033 | 200,000 | 210,800 |
| Ecopetrol SA 8.625% 19-Jan-2029 | 201,000 | 200,986 | Hungary Government International Bond 'REGS' 6.750% 25-Sep-2052 | 200,000 | 210,540 |
| Cemex SAB de CV 'REGS' FRN (Perpetual) 9.125% 14-Jun-2172 | 200,000 | 200,000 | Philippine Government International Bond 5.500% 17-Jan-2048 | 200,000 | 208,750 |
| Guatemala 6.6% 06/13/36 6.600% 13-Jun-2036 | 200,000 | 200,000 | Panama Government International Bond 6.853% 28-Mar-2054 | 200,000 | 208,220 |
| Panama Government International Bond 6.853% 28-Mar-2054 | 200,000 | 200,000 | Cemex SAB de CV 'REGS' FRN (Perpetual) 9.125% 14-Jun-2172 | 200,000 | 203,422 |
| Pertamina Geothermal Energy PT 'REGS' 5.150% 27-Apr-2028 | 200,000 | 200,000 | Colombia Government International Bond 8.000% 20-Apr-2033 | 200,000 | 202,600 |
| Philippine Government International Bond 5.500% 17-Jan-2048 | 200,000 | 200,000 | Turkey Government International Bond 9.375% 14-Mar-2029 | 200,000 | 199,690 |
| Sasol Financing USA LLC 'REGS' 8.750% 03-May-2029 | 200,000 | 200,000 | OTP Bank Nyrt 'EMTN' FRN 8.750% 15-May-2033 | 200,000 | 198,900 |
| Mexico Government International Bond 6.350% 09-Feb-2035 | 200,000 | 199,264 | Turkey Government International Bond 9.375% 19-Jan-2033 | 200,000 | 192,750 |
| OTP Bank Nyrt 'EMTN' FRN 8.750% 15-May-2033 | 200,000 | 198,834 | Shinhan Financial Group Co Ltd 'REGS' FRN 3.340% 05-Feb-2030 | 200,000 | 192,492 |
| Colombia Government International Bond 7.500% 02-Feb-2034 | 200,000 | 198,526 | Colombia Government International Bond 7.500% 02-Feb-2034 | 200,000 | 191,900 |
| Turkey Government International Bond 9.375% 19-Jan-2033 | 200,000 | 195,276 | Consorcio Transmataro SA 'REGS' 5.200% 11-Apr-2038 | 200,000 | 185,600 |
| Hungary Government International Bond 'REGS' 6.750% 25-Sep-2052 | 200,000 | 191,458 | Banco de Bogota SA 'REGS' 4.375% 03-Aug-2027 | 200,000 | 184,900 |
| Saudi Government International Bond 'REGS' 5.000% 18-Jan-2053 | 200,000 | 185,388 | Republic of South Africa Government International Bond 7.300% 20-Apr-2052 | 200,000 | 184,880 |
| KazMunayGas National Co JSC 'REGS' 5.375% 24-Apr-2030 | 200,000 | 181,700 | KazMunayGas National Co JSC 'REGS' 5.375% 24-Apr-2030 | 200,000 | 183,000 |
| United Overseas Bank Ltd 'GMTN' FRN 1.750% 16-Mar-2031 | 200,000 | 181,084 | Alibaba Group Holding Ltd 4.500% 28-Nov-2034 | 200,000 | 182,168 |
| Banco de Bogota SA 'REGS' 4.375% 03-Aug-2027 | 200,000 | 177,500 | Export-Import Bank of India 'REGS' 3.250% 15-Jan-2030 | 200,000 | 177,480 |
| Sociedad de Transmision Austral SA 'REGS' 4.000% 27-Jan-2032 | 200,000 | 177,468 | State of Israel 2.500% 15-Jan-2030 | 200,000 | 176,530 |
| Medco Laurel Tree Pte Ltd 'REGS' 6.950% 12-Nov-2028 | 200,000 | 177,000 | Angolan Government International Bond 'REGS' 9.375% 08-May-2048 | 225,000 | 173,835 |

BNY Mellon Emerging Markets Debt Total Return Fund for the financial period ended 30 June 2023

| Major Purchases | Nominal | Cost USD | Major Sales and Maturities | Nominal | Proceeds USD |
|--|-------------|-------------|---|---------------|-----------------|
| Insight Liquidity Funds Plc - ILF USD Liquidity Fund | 14,120,145 | 14,120,145 | Insight Liquidity Funds Plc - ILF USD Liquidity Fund | 16,392,925 | 16,392,925 |
| Hungary Government Bond 4.500% 23-Mar-2028 | 370,000,000 | 870,159 | Brazil Notas do Tesouro Nacional Serie F 10.000% 01-Jan-2025 | 9,693,000 | 1,835,430 |
| Mexican Bonos 5.000% 06-Mar-2025 | 14,200,000 | 688,779 | Mexican Bonos 5.750% 05-Mar-2026 | 20,807,300 | 1,003,817 |
| Brazil Notas do Tesouro Nacional Serie F 10.000% 01-Jan-2027 | 3,449,000 | 618,926 | Hungary Government Bond 4.500% 23-Mar-2028 | 347,860,000 | 868,314 |
| Abu Dhabi Government International Bond 'REGS' 1.700% 02-Mar-2031 | 700,000 | 577,500 | Hungary Government Bond 3.000% 27-Oct-2038 | 468,700,000 | 789,925 |
| Turkey Government International Bond 9.375% 14-Mar-2029 | 550,000 | 546,909 | Nigeria Government International Bond 'REGS' 8.375% 24-Mar-2029 | 700,000 | 666,540 |
| Mexico Government International Bond 6.338% 04-May-2053 | 525,000 | 524,990 | Korea Treasury Bond 3.375% 10-Jun-2032 | 859,550,000 | 658,503 |
| Nigeria Government International Bond 'REGS' 8.375% 24-Mar-2029 | 500,000 | 500,000 | Abu Dhabi Government International Bond 'REGS' 1.700% 02-Mar-2031 | 700,000 | 593,044 |
| Romania Government Bond 8.000% 29-Apr-2030 | 1,980,000 | 460,088 | Mexican Bonos 7.750% 29-May-2031 | 11,100,000 | 560,163 |
| Mexican Bonos 8.000% 07-Nov-2047 | 9,200,000 | 453,383 | Republic of South Africa Government International Bond 7.300% 20-Apr-2052 | 600,000 | 535,916 |
| Saudi Government International Bond 'REGS' 4.750% 18-Jan-2028 | 400,000 | 398,612 | Mexico Government International Bond 6.338% 04-May-2053 | 525,000 | 532,938 |
| Brazilian Government International Bond 6.000% 20-Oct-2033 | 400,000 | 395,396 | Qatar Government International Bond 'REGS' 4.817% 14-Mar-2049 | 450,000 | 439,850 |
| Turkey Government International Bond 9.375% 19-Jan-2033 | 400,000 | 390,552 | Panama Government International Bond 2.252% 29-Sep-2032 | 550,000 | 421,850 |
| Export-Import Bank of India 'REGS' 5.500% 18-Jan-2033 | 350,000 | 349,549 | Indonesia Treasury Bond 6.375% 15-Apr-2032 | 6,312,000,000 | 406,256 |
| Romania Government Bond 5.000% 12-Feb-2029 | 1,725,000 | 348,195 | China Government Bond 3.720% 12-Apr-2051 | 2,510,000 | 394,668 |
| Korea Treasury Bond 3.375% 10-Jun-2032 | 451,000,000 | 344,460 | Brazilian Government International Bond 6.000% 20-Oct-2033 | 400,000 | 394,522 |
| Hungary Government Bond 3.000% 27-Oct-2038 | 225,000,000 | 319,866 | Turkey Government International Bond 9.375% 19-Jan-2033 | 400,000 | 385,500 |
| Philippine Government International Bond 5.500% 17-Jan-2048 | 300,000 | 300,000 | Export-Import Bank of India 'REGS' 5.500% 18-Jan-2033 | 350,000 | 351,400 |
| Argentine Republic Government International Bond Step-Up Coupon 3.500% 09-Jul-2041 | 843,800 | 283,095 | Turkey Government International Bond 9.375% 14-Mar-2029 | 350,000 | 349,458 |
| Petroleos Mexicanos 'REGS' 10.000% 07-Feb-2033 | 283,000 | 276,491 | Brazil Notas do Tesouro Nacional Serie F 10.000% 01-Jan-2027 | 1,950,000 | 343,197 |

BNY Mellon Euroland Bond Fund for the financial period ended 30 June 2023

| Major Purchases | Nominal | Cost EUR | Major Sales and Maturities | Nominal | Proceeds EUR |
|---|-------------|-------------|---|-------------|-----------------|
| German Treasury Bill (Zero Coupon) 0.000% 20-Sep-2023 | 12,130,000 | 11,959,590 | German Treasury Bill (Zero Coupon) 0.000% 20-Sep-2023 | 12,130,000 | 11,962,601 |
| Spain Government Bond '144A' 3.150% 30-Apr-2033 | 8,228,000 | 8,169,942 | Spain Government Bond '144A' 0.700% 30-Apr-2032 | 8,380,000 | 7,101,770 |
| Sweden Government Bond 0.750% 12-May-2028 | 91,165,000 | 7,429,721 | Spain Government Bond '144A' 0.000% 31-Jan-2028 | 7,766,000 | 6,738,833 |
| Italy Buoni Poliennali Del Tesoro 3.800% 15-Apr-2026 | 7,300,000 | 7,377,015 | Italy Buoni Poliennali Del Tesoro 3.800% 15-Apr-2026 | 6,440,000 | 6,483,047 |
| Spain Government Bond '144A' 0.000% 31-Jan-2028 | 7,766,000 | 6,803,428 | Hellenic Republic Government Bond '144A' 4.250% 15-Jun-2033 | 5,736,000 | 5,780,350 |
| Hellenic Republic Government Bond '144A' 4.250% 15-Jun-2033 | 5,736,000 | 5,723,496 | Mexican Bonos 7.750% 29-May-2031 | 116,000,000 | 5,500,189 |
| Republic of Austria Government Bond '144A' 2.900% 20-Feb-2033 | 5,300,000 | 5,159,771 | Italy Buoni Poliennali Del Tesoro 0.500% 15-Jul-2028 | 5,687,000 | 4,747,876 |
| Netherlands Government Bond '144A' 2.500% 15-Jul-2033 | 4,860,000 | 4,765,959 | Bundesrepublik Deutschland Bundesanleihe 2.000% 15-Aug-2023 | 4,600,000 | 4,590,100 |
| Bundesrepublik Deutschland Bundesanleihe 2.000% 15-Aug-2023 | 4,600,000 | 4,587,240 | Kreditanstalt fuer Wiederaufbau 'EMTN' 2.500% 19-Nov-2025 | 4,500,000 | 4,419,990 |
| Italy Buoni Poliennali Del Tesoro '144A' 0.600% 01-Aug-2031 | 5,800,000 | 4,396,400 | French Republic Government Bond OAT 0.500% 25-May-2025 | 4,500,000 | 4,281,885 |
| Spain Government Bond '144A' 0.700% 30-Apr-2032 | 3,080,000 | 2,819,392 | French Republic Government Bond OAT 0.000% 25-Feb-2027 | 4,650,000 | 4,141,383 |
| French Republic Government Bond OAT '144A' 0.750% 25-May-2053 | 4,800,000 | 2,420,640 | Ireland Government Bond 0.200% 18-Oct-2030 | 4,075,000 | 3,382,067 |
| Japan Government Forty Year Bond 0.400% 20-Mar-2056 | 460,000,000 | 2,324,524 | Bundesrepublik Deutschland Bundesanleihe 0.250% 15-Feb-2027 | 3,400,000 | 3,143,504 |
| Bundesobligation 2.200% 13-Apr-2028 | 2,270,000 | 2,235,824 | Spain Government Bond '144A' 0.000% 31-Jan-2027 | 3,000,000 | 2,699,940 |
| Finland Government Bond '144A' 0.500% 15-Sep-2028 | 2,350,000 | 2,033,925 | Spain Government Bond '144A' 1.400% 30-Jul-2028 | 2,800,000 | 2,600,976 |
| Italy Buoni Poliennali Del Tesoro '144A' 4.000% 30-Oct-2031 | 2,000,000 | 2,003,760 | French Republic Government Bond OAT 0.750% 25-Feb-2028 | 2,780,000 | 2,476,313 |
| Hellenic Republic Government Bond '144A' 3.875% 15-Jun-2028 | 1,956,000 | 1,952,244 | Bundesrepublik Deutschland Bundesanleihe 0.250% 15-Feb-2029 | 2,430,000 | 2,156,236 |
| European Investment Bank 2.250% 15-Mar-2030 | 1,800,000 | 1,717,560 | Hellenic Republic Government Bond '144A' 3.875% 15-Jun-2028 | 1,956,000 | 2,006,205 |
| Kreditanstalt fuer Wiederaufbau 2.000% 15-Nov-2029 | 1,810,000 | 1,714,088 | Italy Buoni Poliennali Del Tesoro 0.000% 01-Apr-2026 | 2,204,000 | 1,986,223 |
| Banco Santander SA 3.375% 11-Jan-2026 | 1,700,000 | 1,699,099 | Spain Government Bond '144A' 3.150% 30-Apr-2033 | 2,028,000 | 1,971,654 |
| Italy Buoni Poliennali Del Tesoro '144A' 4.500% 01-Oct-2053 | 1,694,000 | 1,686,529 | Italy Buoni Poliennali Del Tesoro '144A' 0.600% 01-Aug-2031 | 2,200,000 | 1,719,652 |
| Kingdom of Belgium Government Bond '144A' 3.450% 22-Jun-2043 | 1,668,085 | 1,667,918 | Bundesrepublik Deutschland Bundesanleihe 0.000% 15-Feb-2032 | 2,000,000 | 1,670,020 |
| National Australia Bank Ltd 'EMTN' 3.263% 13-Feb-2026 | 1,547,000 | 1,547,000 | Bundesobligation 2.200% 13-Apr-2028 | 1,552,608 | 1,551,242 |
| Italy Buoni Poliennali Del Tesoro 2.800% 01-Dec-2028 | 1,480,000 | 1,417,263 | | | |

BNY Mellon European Credit Fund for the financial period ended 30 June 2023

| Major Purchases | Nominal | Cost EUR | Major Sales and Maturities | Nominal | Proceeds EUR |
|--|-----------|-------------|---|-----------|-----------------|
| Bundesobligation 2.200% 13-Apr-2028 | 2,720,000 | 2,688,522 | Bundesobligation 0.000% 10-Apr-2026 | 1,200,000 | 1,118,064 |
| Bundesobligation 0.000% 10-Apr-2026 | 1,200,000 | 1,113,432 | CaixaBank SA 'EMTN' FRN 2.750% 14-Jul-2028 | 700,000 | 694,106 |
| Tesco Corporate Treasury Services Plc 'EMTN' 0.875% 29-May-2026 | 590,000 | 540,028 | CaixaBank SA 'EMTN' 0.375% 03-Feb-2025 | 500,000 | 466,930 |
| BPCE SA 'EMTN' 3.625% 17-Apr-2026 | 500,000 | 499,250 | Wintershall Dea Finance BV 0.840% 25-Sep-2025 | 500,000 | 462,400 |
| BNY Mellon Global Funds Plc - Emerging Markets Corporate Debt Fund | 3,204 | 493,699 | Bundesobligation 2.200% 13-Apr-2028 | 438,707 | 437,477 |
| Infineon Technologies AG 0.625% 17-Feb-2025 | 500,000 | 474,655 | ING Groep NV FRN 5.250% 14-Nov-2033 | 400,000 | 427,266 |
| Wintershall Dea Finance BV 0.840% 25-Sep-2025 | 500,000 | 462,365 | Bank of Ireland Group Plc 'EMTN' FRN 0.375% 10-May-2027 | 450,000 | 398,502 |
| JDE Peet's NV 'EMTN' 0.625% 09-Feb-2028 | 540,000 | 459,646 | Engie SA 'eMTN' 4.000% 11-Jan-2035 | 400,000 | 396,100 |
| Volkswagen International Finance NV FRN (Perpetual) 3.875% 17-Jun-2029 | 500,000 | 422,200 | Morgan Stanley 'EMTN' FRN 1.342% 23-Oct-2026 | 400,000 | 376,240 |
| Banco Santander SA 'EMTN' FRN 6.750% 23-Aug-2033 | 400,000 | 398,267 | Vodafone Group Plc VAR 3.100% 03-Jan-2079 | 350,000 | 349,125 |
| Volkswagen Bank GmbH 'EMTN' 4.375% 03-May-2028 | 400,000 | 398,156 | Bank of America Corp 'EMTN' FRN 2.824% 27-Apr-2033 | 353,000 | 336,621 |
| Engie SA 'eMTN' 4.000% 11-Jan-2035 | 400,000 | 396,044 | Takeda Pharmaceutical Co Ltd 'REGS' 3.000% 21-Nov-2030 | 350,000 | 327,610 |
| Koninklijke Ahold Delhaize NV 3.500% 04-Apr-2028 | 375,000 | 374,395 | Lseg Netherlands BV 'GMTN' 0.250% 06-Apr-2028 | 380,000 | 325,435 |
| BP Capital Markets Plc FRN (Perpetual) 3.625% 22-Mar-2029 | 420,000 | 370,471 | Volkswagen Financial Services AG 'EMTN' 0.250% 31-Jan-2025 | 340,000 | 319,237 |
| Stellantis NV 'EMTN' 4.250% 16-Jun-2031 | 364,000 | 361,441 | Ford Motor Credit Co LLC 'EMTN' 3.250% 15-Sep-2025 | 330,000 | 318,070 |
| Autostrade per l'Italia SpA 'EMTN' 4.750% 24-Jan-2031 | 351,000 | 351,901 | General Motors Financial Co Inc 'EMTN' 1.694% 26-Mar-2025 | 330,000 | 316,473 |
| Bayer AG 'EMTN' 4.625% 26-May-2033 | 344,000 | 343,602 | RCI Banque SA 'EMTN' 4.500% 06-Apr-2027 | 310,000 | 305,958 |
| HSBC Holdings Plc 'EMTN' FRN 4.787% 10-Mar-2032 | 320,000 | 323,196 | Abanca Corp Bancaria SA 'EMTN' FRN 5.250% 14-Sep-2028 | 300,000 | 303,900 |
| Ford Motor Credit Co LLC 'EMTN' 3.250% 15-Sep-2025 | 330,000 | 320,100 | ASR Nederland NV FRN 7.000% 07-Dec-2043 | 297,000 | 302,566 |
| BP Capital Markets BV 'EMTN' 4.323% 12-May-2035 | 320,000 | 320,000 | Vantage Towers AG 'EMTN' 0.000% 31-Mar-2025 | 300,000 | 300,000 |
| | | | Anheuser-Busch InBev SA/NV 'EMTN' 3.700% 02-Apr-2040 | 319,000 | 298,884 |
| | | | ABN AMRO Bank NV 'EMTN' FRN 5.125% 22-Feb-2033 | 300,000 | 298,686 |
| | | | Volkswagen International Finance NV 'EMTN' 4.250% 29-Mar-2029 | 300,000 | 298,464 |
| | | | Deutsche Bank AG 'EMTN' FRN 4.000% 24-Jun-2032 | 300,000 | 287,685 |
| | | | Leasys SpA 4.375% 07-Dec-2024 | 283,000 | 285,343 |
| | | | Allianz SE FRN 2.241% 07-Jul-2045 | 300,000 | 284,382 |
| | | | Deutsche Bank AG 'EMTN' 1.125% 17-Mar-2025 | 300,000 | 282,138 |
| | | | Anheuser-Busch InBev SA/NV 'EMTN' 2.125% 02-Dec-2027 | 300,000 | 278,295 |
| | | | Verizon Communications Inc 4.750% 31-Oct-2034 | 250,000 | 264,913 |
| | | | Stellantis NV 'EMTN' 4.375% 14-Mar-2030 | 258,000 | 259,004 |
| | | | Heineken NV 'EMTN' 4.125% 23-Mar-2035 | 250,000 | 258,411 |
| | | | Morgan Stanley FRN 4.656% 02-Mar-2029 | 254,000 | 257,625 |
| | | | MMS USA Holdings Inc 'EMTN' 1.750% 13-Jun-2031 | 300,000 | 255,750 |
| | | | Coca-Cola Co/The 1.625% 09-Mar-2035 | 300,000 | 247,047 |

BNY Mellon Floating Rate Credit Fund* for the financial period ended 30 June 2023

| Major Purchases | Nominal | Cost USD | Major Sales | Nominal | Proceeds USD |
|--|-----------|-----------|---|---------|--------------|
| Insight Liquidity Funds Plc - ILF EUR Liquidity Fund | 29,738 | 2,932,000 | | | |
| WP/AP Telecom Holdings IV B.V. Term Loan 0.000% 31-Mar-2029 | 2,000,000 | 1,974,325 | | | |
| Windsor Holdings III LLC Term Loan 0.000% 21-Jun-2030 | 500,000 | 492,500 | | | |
| Electricite de France SA FRN (Perpetual) 2.625% 01-Jun-2172 | 600,000 | 486,750 | | | |
| Aker Horizons ASA FRN 7.070% 15-Aug-2025 | 5,000,000 | 414,911 | | | |
| Benteler International AG '144A' 10.500% 15-May-2028 | 450,000 | 412,258 | There were no sales for the Fund during the financial period. | | |
| Air France-KLM 7.250% 31-May-2026 | 400,000 | 411,660 | | | |
| Ardagh Packaging Finance Plc / Ardaigh Holdings USA Inc 2.125% 15-Aug-2026 | 450,000 | 400,815 | | | |
| Galaxy Bidco Ltd 6.500% 31-Jul-2026 | 375,000 | 398,214 | | | |
| Banijay Entertainment SASU 3.500% 01-Mar-2025 | 400,000 | 391,800 | | | |
| SFL Corp Ltd '144A' 8.060% 21-Jan-2025 | 4,500,000 | 390,176 | | | |
| IHO Verwaltungs GmbH 3.875% 15-May-2027 | 430,000 | 389,537 | | | |
| Aker ASA FRN 5.700% 22-Nov-2024 | 4,500,000 | 384,910 | | | |
| OI European Group BV 6.250% 15-May-2028 | 375,000 | 383,625 | | | |
| Techem Verwaltungsgesellschaft 675 mbH 2.000% 15-Jul-2025 | 400,000 | 381,920 | | | |
| Avantor Funding Inc 3.875% 15-Jul-2028 | 415,000 | 381,551 | | | |
| Teva Pharmaceutical Finance Netherlands II BV 7.375% 15-Sep-2029 | 375,000 | 380,306 | | | |
| Kapla Holding SAS FRN 8.677% 15-Jul-2027 | 375,000 | 380,250 | | | |
| Iron Mountain UK Plc 3.875% 15-Nov-2025 | 350,000 | 379,655 | | | |
| Ziggo Bond Co BV '144A' 6.000% 15-Jan-2027 | 450,000 | 379,236 | | | |
| Cheplapharm Arzneimittel GmbH FRN 8.062% 15-May-2030 | 375,000 | 378,000 | | | |
| Parts Europe SA FRN 7.200% 20-Jul-2027 | 375,000 | 377,625 | | | |
| PHM Group Holding Oy '144A' 11.047% 19-Jun-2026 | 375,000 | 377,344 | | | |
| Fiber Bidco Spa FRN 9.598% 25-Oct-2027 | 375,000 | 376,875 | | | |
| PLT VII Finance Sarl FRN 7.802% 05-Jan-2026 | 375,000 | 376,725 | | | |
| Verisure Holding AB 7.125% 01-Feb-2028 | 375,000 | 376,406 | | | |
| Burger King France SAS FRN 8.000% 01-Nov-2026 | 375,000 | 375,900 | | | |
| IPD 3 BV FRN 8.276% 15-Jun-2028 | 375,000 | 375,131 | | | |
| Ford Motor Credit Co LLC 7.350% 06-Mar-2030 | 400,000 | 374,238 | | | |
| TK Elevator Midco GmbH FRN 7.927% 15-Jul-2027 | 375,000 | 373,050 | | | |
| Lorca Telecom Bondco SA 4.000% 18-Sep-2027 | 407,000 | 372,120 | | | |
| Trivium Packaging Finance BV FRN 7.073% 15-Aug-2026 | 375,000 | 372,000 | | | |
| Ren10 Holding AB FRN 7.625% 01-Feb-2027 | 375,000 | 371,205 | | | |
| Mitchells & Butlers Finance Plc FRN 7.248% 15-Jun-2036 | 400,000 | 370,570 | | | |
| IMA Industria Macchine Automatiche SpA FRN 7.177% 15-Jan-2028 | 375,000 | 369,750 | | | |
| Lion/Polaris Lux 4 SA FRN 7.526% 01-Jul-2026 | 375,000 | 369,330 | | | |
| EVOCA SpA '144A' 7.500% 01-Nov-2026 | 375,000 | 369,000 | | | |
| TVL Finance Plc FRN 8.742% 28-Apr-2028 | 375,000 | 369,000 | | | |
| Monitchem HoldCo 3 SA FRN 8.492% 01-May-2028 | 375,000 | 368,813 | | | |
| Millicom International Cellular SA 5.125% 15-Jan-2028 | 450,000 | 366,662 | | | |
| Apollo Swedish Bidco AB FRN 8.587% 05-Jul-2029 | 375,000 | 365,250 | | | |
| UPC Holding BV '144A' 5.500% 15-Jan-2028 | 450,000 | 361,665 | | | |
| Q-Park Holding I BV FRN 5.474% 01-Mar-2026 | 375,000 | 361,125 | | | |
| Reno de Medici SpA FRN 8.776% 14-Dec-2026 | 375,000 | 360,750 | | | |
| Conceria Pasubio SpA FRN 8.098% 30-Sep-2028 | 375,000 | 358,838 | | | |
| EnBW Energie Baden-Wuerttemberg AG 1.875% 29-Jun-2080 | 400,000 | 358,700 | | | |
| Cedacri Mergeco SPA FRN 7.948% 15-May-2028 | 375,000 | 357,656 | | | |
| Cullinan Holdco Scsp FRN 7.927% 15-Oct-2026 | 375,000 | 356,250 | | | |
| Hoegh LNG Holdings Ltd FRN 9.720% 30-Jan-2025 | 4,000,000 | 355,760 | | | |
| Italmatch Chemicals SpA FRN 9.098% 06-Feb-2028 | 375,000 | 354,184 | | | |
| Stonegate Pub Co Financing 2019 Plc FRN 9.073% 31-Jul-2025 | 375,000 | 350,625 | | | |
| ZF Finance GmbH 2.000% 06-May-2027 | 400,000 | 349,000 | | | |
| United Group BV FRN 8.125% 01-Feb-2029 | 375,000 | 348,375 | | | |
| Iberdrola International BV FRN (Perpetual) 1.450% 09-Feb-2172 | 400,000 | 347,000 | | | |
| Telefonica Europe BV FRN (Perpetual) 2.502% 05-Feb-2027 | 400,000 | 345,600 | | | |
| Avantor Funding Inc '144A' 3.875% 15-Jul-2028 | 375,000 | 344,813 | | | |
| EDP - Energias de Portugal SA 1.500% 14-Mar-2082 | 400,000 | 340,720 | | | |
| AA Bond Co Ltd 8.450% 31-Jan-2028 | 300,000 | 337,661 | | | |
| Vmed O2 UK Financing I Plc 4.500% 15-Jul-2031 | 375,000 | 331,590 | | | |
| Grifols Escrow Issuer SA 3.875% 15-Oct-2028 | 375,000 | 320,850 | | | |
| Ardagh Metal Packaging Finance USA LLC / Ardagh Metal Packaging Finance Plc 2.000% 01-Sep-2028 | 375,000 | 312,038 | | | |
| Greene King Finance Plc FRN 6.801% 15-Dec-2034 | 350,000 | 309,050 | | | |
| Forvia 2.375% 15-Jun-2029 | 375,000 | 307,144 | | | |
| VZ Vendor Financing II BV 2.875% 15-Jan-2029 | 375,000 | 286,838 | | | |

* Please refer to Note 18 of the financial statements.

BNY Mellon Food Innovation Fund* for the financial period ended 30 June 2023

| Major Purchases | Nominal | Cost USD | Major Sales | Nominal | Proceeds USD |
|---|---------|-------------|---|---------|-----------------|
| Roper Technologies Inc | 98 | 42,763 | Brixmor Property Group Inc (REIT) | 1,398 | 28,383 |
| Danaher Corp | 120 | 30,066 | Koninklijke Ahold Delhaize NV | 737 | 24,667 |
| Zoetis Inc | 166 | 27,883 | Zebra Technologies Corp | 70 | 20,134 |
| Veolia Environnement SA | 625 | 19,349 | Deere & Co | 54 | 19,715 |
| Illumina Inc | 72 | 14,416 | AGCO Corp | 147 | 16,889 |
| Novozymes A/S | 195 | 9,904 | Chr Hansen Holding A/S | 190 | 13,902 |
| Meituan '144A' | 400 | 6,259 | a2 Milk Co Ltd/The | 2,117 | 10,075 |
| Twist Bioscience Corp | 293 | 5,252 | Mosaic Co/The | 201 | 9,855 |
| DSM-Firmenich AG | 44 | 4,584 | Sprouts Farmers Market Inc | 168 | 5,435 |
| Topcon Corp | 200 | 2,824 | Health & Happiness H&H International Holdings Ltd | 2,000 | 4,353 |
| Koninklijke Ahold Delhaize NV | 58 | 1,856 | | | |
| The above constitutes the full purchases detail for the Fund during the financial period. | | | The above constitutes the full sales detail for the Fund during the financial period. | | |

* Please refer to Note 18 of the financial statements.

BNY Mellon Future Earth Fund for the financial year ended 30 June 2023

| Major Purchases | Nominal | Cost USD | Major Sales | Nominal | Proceeds USD |
|--|---------|-------------|--|---------|-----------------|
| Greencoat UK Wind Plc/Funds | 58,691 | 115,209 | Greencoat UK Wind Plc/Funds | 33,633 | 66,120 |
| SSE Plc | 3,094 | 64,258 | RWE AG | 1,112 | 49,546 |
| Danaher Corp | 214 | 53,428 | Trane Technologies Plc | 258 | 45,432 |
| Voltronic Power Technology Corp | 1,000 | 53,272 | Hubbell Inc - Class B | 174 | 40,145 |
| Alcoa Corp | 1,039 | 47,320 | Daikin Industries Ltd | 200 | 35,231 |
| Orsted AS '144A' | 344 | 31,549 | OZ Minerals Ltd | 1,725 | 34,359 |
| Enphase Energy Inc | 144 | 29,008 | Koninklijke DSM NV | 235 | 29,060 |
| Novozymes A/S | 557 | 27,342 | Smurfit Kappa Group Plc | 659 | 28,063 |
| Vestas Wind Systems A/S | 719 | 21,336 | TE Connectivity Ltd | 207 | 26,173 |
| Dassault Systemes SE | 399 | 17,918 | TOMRA Systems ASA | 1,040 | 19,562 |
| Sona Blw Precision Forgings Ltd '144A' | 3,386 | 17,073 | NARI Technology Co Ltd 'A' | 5,280 | 19,461 |
| Denso Corp | 300 | 16,559 | Deere & Co | 48 | 18,501 |
| MP Materials Corp | 623 | 15,553 | Ingersoll Rand Inc | 334 | 17,780 |
| Ebara Corp | 300 | 12,776 | Albemarle Corp | 77 | 16,806 |
| WEG SA | 1,597 | 11,961 | Contemporary Amperex Technology Co Ltd | 300 | 16,270 |
| Contemporary Amperex Technology Co Ltd | 400 | 11,721 | Nidec Corp | 300 | 15,960 |
| Samsung SDI Co Ltd | 20 | 10,835 | StarPower Semiconductor Ltd 'A' | 400 | 14,973 |
| Aker Carbon Capture ASA | 6,261 | 9,625 | Toyota Industries Corp | 200 | 11,683 |
| Albemarle Corp | 35 | 7,462 | Wuxi Lead Intelligent Equipment Co Ltd | 2,000 | 11,197 |
| Neste Oyj | 93 | 4,465 | Alcoa Corp | 295 | 10,503 |
| | | | Legrand SA | 71 | 6,418 |

BNY Mellon Future Life Fund for the financial period ended 30 June 2023

| Major Purchases | Nominal | Cost USD | Major Sales | Nominal | Proceeds USD |
|---|---------|-------------|--|---------|-----------------|
| Restaurant Brands International Inc | 996 | 66,858 | MetLife Inc | 1034 | 73102 |
| Ollie's Bargain Outlet Holdings Inc | 1,001 | 54,671 | Johnson & Johnson | 407 | 70513 |
| Gilead Sciences Inc | 647 | 52,723 | Roche Holding AG | 204 | 63644 |
| UCB SA | 476 | 43,641 | Chubb Ltd | 193 | 37167 |
| Voya Financial Inc | 599 | 42,078 | Restaurant Brands International Inc | 457 | 30388 |
| Medtronic Plc | 453 | 38,447 | Prudential Plc | 2137 | 29971 |
| Ross Stores Inc | 359 | 37,826 | Healthpeak Properties Inc (REIT) | 1364 | 29293 |
| BioMarin Pharmaceutical Inc | 343 | 34,141 | Novo Nordisk A/S | 169 | 27993 |
| Chewy Inc - Class A | 712 | 28,645 | Petco Health & Wellness Co Inc - Class A | 3163 | 25790 |
| Zoetis Inc | 159 | 27,242 | Danaher Corp | 109 | 25746 |
| iRhythm Technologies Inc | 238 | 26,558 | Elevance Health Inc | 50 | 24053 |
| Merck & Co Inc | 245 | 26,274 | Cochlear Ltd | 156 | 22811 |
| Grocery Outlet Holding Corp | 799 | 23,608 | National Vision Holdings Inc | 925 | 22739 |
| Estee Lauder Cos Inc/The - Class A | 68 | 17,441 | UnitedHealth Group Inc | 46 | 21645 |
| Evolent Health Inc - Class A | 468 | 13,909 | SCOR SE | 953 | 21514 |
| Petco Health & Wellness Co Inc - Class A | 1,226 | 12,699 | Humana Inc | 46 | 21019 |
| Becton Dickinson & Co | 48 | 12,430 | AIA Group Ltd | 2000 | 20378 |
| Repligen Corp | 63 | 11,993 | Eli Lilly & Co | 36 | 15967 |
| ICICI Prudential Life Insurance Co Ltd '144A' | 1,743 | 11,813 | Grocery Outlet Holding Corp | 544 | 14183 |
| Inspire Medical Systems Inc | 43 | 11,739 | iRhythm Technologies Inc | 104 | 10869 |
| ConvaTec Group Plc '144A' | 3,820 | 11,088 | Edwards Lifesciences Corp | 134 | 10587 |
| AbbVie Inc | 73 | 10,920 | Abbott Laboratories | 94 | 10427 |
| Booking Holdings Inc | 4 | 8,910 | Regeneron Pharmaceuticals Inc | 11 | 7728 |
| AstraZeneca Plc | 60 | 8,760 | Alkermes Plc | 231 | 7506 |
| SCOR SE | 324 | 8,339 | UCB SA | 84 | 7259 |

BNY Mellon Global Bond Fund for the financial period ended 30 June 2023

| Major Purchases | Nominal | Cost USD | Major Sales and Maturities | Nominal | Proceeds USD |
|--|---------------|-------------|---|---------------|-----------------|
| United States Treasury Floating Rate Note - When Issued FRN 4.931% 31-Jan-2025 | 23,240,000 | 23,259,118 | United States Treasury Floating Rate Note FRN 5.286% 31-Jul-2024 | 11,690,000 | 11,677,756 |
| United States Treasury Inflation Indexed Bonds 0.125% 15-Apr-2027 | 15,939,520 | 14,924,269 | Japan Government Thirty Year Bond 0.500 20-Sep-2046 | 1,795,500,000 | 11,263,776 |
| Japan Government Thirty Year Bond 0.400% 20-Mar-2050 | 1,693,850,000 | 9,841,289 | Canada Housing Trust No 1 '144A' 2.350 15-Sep-2023 | 14,420,000 | 10,514,992 |
| United States Treasury Note/Bond 2.375% 15-May-2029 | 10,310,000 | 9,534,970 | United States Treasury Note/Bond 2.375% 15-May-2029 | 9,840,000 | 9,166,575 |
| Australia Government Bond 2.750% 21-May-2041 | 14,480,000 | 8,039,464 | Mexican Bonos 8.500% 31-May-2029 | 168,000,000 | 9,151,156 |
| Norway Government Bond '144A' 1.750% 13-Mar-2025 | 83,170,000 | 7,640,181 | United States Treasury Floating Rate Note FRN 4.598% 31-Jan-2024 | 8,980,000 | 8,977,765 |
| Deutsche Bundesrepublik Inflation Linked Bond 0.100% 15-Apr-2026 | 7,145,209 | 7,636,177 | Australia Government Bond 1.750% 21-Jun-2051 | 171,10,000 | 8,019,457 |
| United States Treasury Note/Bond 2.875% 15-May-2043 | 8,740,000 | 7,474,029 | United States Treasury Note/Bond 1.125% 15-Jan-2025 | 7,650,000 | 7,239,211 |
| United States Treasury Note/Bond 1.125% 15-Jan-2025 | 7,470,000 | 7,060,528 | Japan Government Thirty Year Bond 1.000% 20-Mar-2052 | 1,035,500,000 | 6,951,342 |
| Denmark Government Bond 2.250% 15-Nov-2033 | 40,930,000 | 5,521,510 | United States Treasury Inflation Indexed Bonds 0.125% 15-Apr-2027 | 5,631,483 | 5,300,634 |
| Japan Government Forty Year Bond 0.400% 20-Mar-2056 | 1,005,650,000 | 5,510,084 | Norway Government Bond '144A' 3.500% 06-Oct-2042 | 51,544,000 | 4,948,776 |
| Canada Housing Trust No 1 '144A' 3.800% 15-Jun-2027 | 7,060,000 | 5,296,374 | United States Treasury Note/Bond 1.500% 15-Feb-2030 | 5,710,000 | 4,847,701 |
| Mexico Cetes (Zero Coupon) 0.000% 03-Oct-2024 | 1,100,000,000 | 5,209,243 | United States Treasury Inflation Indexed Bonds 0.625% 15-Apr-2023 | 4,593,779 | 4,544,970 |
| Sweden Inflation Linked Bond 3.500% 01-Dec-2028 | 29,840,000 | 5,155,467 | United States Treasury Note/Bond 0.875% 30-Sep-2026 | 4,920,000 | 4,509,488 |
| United Kingdom Inflation-Linked Gilt 0.125% 22-Mar-2026 | 4,216,093 | 5,130,544 | Spain Government Bond '144A' 2.550% 31-Oct-2032 | 4,190,000 | 4,048,655 |
| United Kingdom Gilt 3.750% 22-Oct-2053 | 4,220,000 | 4,941,247 | Indonesia Government International Bond 1.750% 24-Apr-2025 | 3,860,000 | 4,034,512 |
| United States Treasury Inflation Indexed Bonds 0.125% 15-Jan-2031 | 5,039,480 | 4,616,707 | Spain Government Bond 5.750% 30-Jul-2032 | 2,930,000 | 3,927,354 |
| New Zealand Government Bond 1.750% 15-May-2041 | 10,940,000 | 4,474,576 | Asian Development Bank 'GMTN' 2.900% 05-Mar-2024 | 26,500,000 | 3,787,019 |
| United States Treasury Note/Bond 0.875% 30-Sep-2026 | 4,910,000 | 4,455,214 | New Zealand Government Bond 2.750% 15-May-2051 | 8,130,000 | 3,683,503 |
| Queensland Treasury Corp '144A' 4.500% 22-Aug-2035 | 6,240,000 | 4,319,085 | Treasury Corp of Victoria 2.000% 17-Sep-2035 | 7,020,000 | 3,580,273 |
| Spain Government Bond '144A' 2.550% 31-Oct-2032 | 4,190,000 | 4,263,847 | Canadian Government Bond 0.250% 01-May-2023 | 4,930,000 | 3,544,774 |
| Japan Government Twenty Year Bond 0.400% 20-Mar-2040 | 613,800,000 | 4,181,871 | United Kingdom Inflation-Linked Gilt 0.750% 22-Mar-2034 | 2,781,840 | 3,541,457 |
| United Kingdom Gilt 4.250% 07-Dec-2046 | 3,320,000 | 4,114,601 | Japan Government Twenty Year Bond 1.000% 20-Dec-2035 | 438,950,000 | 3,450,193 |
| United States Treasury Floating Rate Note FRN 5.286% 31-Jul-2024 | 4,010,000 | 4,007,494 | United Kingdom Gilt 1.500% 31-Jul-2053 | 4,810,000 | 3,341,525 |
| Asian Development Bank 'GMTN' 2.900% 05-Mar-2024 | 26,500,000 | 3,892,904 | Queensland Treasury Corp '144A' 1.500% 20-Aug-2032 | 5,760,000 | 3,174,161 |
| New South Wales Treasury Corp 4.250% 20-Feb-2036 | 5,860,000 | 3,813,583 | New Zealand Government Inflation Linked Bond 3.000% 20-Sep-2030 | 3,230,000 | 2,613,717 |
| United States Treasury Note/Bond 2.000% 15-Feb-2050 | 5,220,000 | 3,720,314 | United Kingdom Gilt 4.250% 07-Dec-2046 | 2,030,000 | 2,486,785 |
| Mexican Bonos 8.000% 07-Nov-2047 | 74,000,000 | 3,697,666 | Saudi Government International Bond 'REGS' 5.500% 25-Oct-2032 | 1,881,000 | 1,878,544 |
| Australia Government Bond 1.750% 21-Jun-2051 | 6,060,000 | 3,575,076 | Canadian Government Bond 1.750% 01-Mar-2023 | 2,500,000 | 1,871,946 |
| Mexican Bonos 8.500% 31-May-2029 | 67,000,000 | 3,540,018 | United States Treasury Note/Bond 2.875% 15-May-2043 | 2,020,000 | 1,742,273 |
| United Kingdom Inflation-Linked Gilt 0.750% 22-Mar-2034 | 2,757,946 | 3,420,228 | Qatar Government International Bond 'REGS' 3.400% 16-Apr-2025 | 1,715,000 | 1,674,254 |
| Malaysia Government Bond 3.828% 05-Jul-2034 | 15,730,000 | 3,372,903 | | | |
| Denmark Government Bond 0.500% 15-Nov-2029 | 25,280,000 | 3,214,117 | | | |
| United States Treasury Note/Bond 3.000% 15-Nov-2045 | 3,610,000 | 3,090,996 | | | |

BNY Mellon Global Credit Fund for the financial period ended 30 June 2023

| Major Purchases | Nominal | Cost USD | Major Sales and Maturities | Nominal | Proceeds USD |
|---|-------------|-------------|--|-------------|-----------------|
| Insight Liquidity Funds Plc - ILF USD Liquidity Fund | 192,866,412 | 192,866,412 | Insight Liquidity Funds Plc - ILF USD Liquidity Fund | 173,436,977 | 173,436,977 |
| iShares USD Corp Bond UCITS ETF - ETF | 225,566 | 23,054,671 | United States Treasury Note/Bond 3.250% 30-Jun-2027 | 19,583,800 | 19,077,811 |
| Bundesrepublik Deutschland Bundesanleihe 1.700% 15-Aug-2032 | 17,000,000 | 17,895,289 | United States Treasury Note/Bond 3.000% 31-Jul-2024 | 18,980,000 | 18,648,978 |
| Sydney Airport Finance Co Pty Ltd 'EMTN' 4.375% 03-May-2033 | 6,140,000 | 6,702,821 | Citigroup Inc FRN 4.112% 22-Sep-2033 | 9,710,000 | 10,479,151 |
| Mizuho Financial Group Inc 'EMTN' 4.416% 20-May-2033 | 5,850,000 | 6,253,361 | United States Treasury Note/Bond 1.875% 28-Feb-2027 | 8,250,000 | 7,585,639 |
| Canadian Imperial Bank of Commerce 5.001% 28-Apr-2028 | 6,215,000 | 6,215,000 | Heineken NV 'EMTN' 4.125% 23-Mar-2035 | 5,234,000 | 5,763,059 |
| Volkswagen Bank GmbH 'EMTN' 4.625% 03-May-2031 | 5,600,000 | 6,134,776 | Goldman Sachs Group Inc/The 'eMTN' 1.250% 07-Feb-2029 | 5,400,000 | 4,948,226 |
| HSBC Holdings Plc 'EMTN' FRN 4.787% 10-Mar-2032 | 5,160,000 | 5,623,776 | AT&T Inc 4.300% 18-Nov-2034 | 4,450,000 | 4,771,761 |
| Heineken NV 'EMTN' 4.125% 23-Mar-2035 | 5,234,000 | 5,502,397 | McDonald's Corp 'GMTN' 3.000% 31-May-2034 | 4,490,000 | 4,540,277 |
| Citigroup Inc FRN 4.112% 22-Sep-2033 | 4,546,000 | 4,974,930 | NatWest Markets PLC 'emtn' 4.250% 13-Jan-2028 | 4,230,000 | 4,438,056 |
| AT&T Inc 4.300% 18-Nov-2034 | 4,450,000 | 4,811,133 | Mizuho Financial Group Inc 'EMTN' 4.416% 20-May-2033 | 3,954,000 | 4,277,450 |
| Amgen Inc 5.250% 02-Mar-2033 | 4,703,000 | 4,689,626 | Fidelity National Information Services Inc 1.100% 15-Jul-2024 | 4,005,000 | 4,148,550 |
| Astrazeneca Finance LLC 1.200% 28-May-2026 | 5,031,000 | 4,561,654 | Stellantis Finance US Inc '144A' 6.375% 12-Sep-2032 | 3,830,000 | 3,955,069 |
| NatWest Markets PLC 'emtn' 4.250% 13-Jan-2028 | 4,230,000 | 4,540,148 | Kreditanstalt für Wiederaufbau 0.250% 25-Apr-2023 | 3,900,000 | 3,900,000 |
| Linde Plc 3.625% 12-Jun-2034 | 4,200,000 | 4,487,317 | E.ON International Finance BV 'EMTN' 6.375% 07-Jun-2032 | 2,901,000 | 3,825,652 |
| Gilead Sciences Inc 3.500% 01-Feb-2025 | 4,500,000 | 4,365,540 | Prudential Financial Inc FRN 5.625% 15-Jun-2043 | 3,753,000 | 3,753,000 |
| Comcast Corp 4.800% 15-May-2033 | 4,210,000 | 4,213,054 | International Bank for Reconstruction & Development 0.125% 20-Apr-2023 | 3,700,000 | 3,700,000 |
| JPMorgan Chase & Co FRN 5.350% 01-Jun-2034 | 4,146,000 | 4,146,000 | Toronto-Dominion Bank/The 'EMTN' 3.631% 13-Dec-2029 | 3,380,000 | 3,561,471 |
| CenterPoint Energy Resources Corp 5.400% 01-Mar-2033 | 4,000,000 | 4,089,125 | Suez SACA 'EMTN' 2.375% 24-May-2030 | 3,600,000 | 3,461,070 |
| Emera US Finance LP 2.639% 15-Jun-2031 | 4,947,000 | 3,995,296 | Volkswagen Bank GmbH 'EMTN' 4.625% 03-May-2031 | 3,100,000 | 3,398,637 |

BNY Mellon Global Dynamic Bond Fund for the financial period ended 30 June 2023

| Major Purchases | Nominal | Cost USD | Major Sales and Maturities | Nominal | Proceeds USD |
|--|-------------|------------|--|-------------|--------------|
| United States Treasury Floating Rate Note - When Issued FRN 4.931% 31-Jan-2025 | 10,880,000 | 10,890,605 | Canada Housing Trust No 1 '144A' FRN 5.095% 15-Mar-2027 | 13,285,000 | 9,976,591 |
| United States Treasury Inflation Indexed Bonds 0.125% 15-Apr-2027 | 10,648,926 | 10,002,071 | iShares USD Corp Bond UCITS ETF - ETF | 96,673 | 9,771,472 |
| United States Treasury Note/Bond 3.000% 15-Nov-2045 | 9,670,000 | 8,368,725 | United States Treasury Note/Bond 1.125% 15-Jan-2025 | 9,674,900 | 9,151,220 |
| Canada Housing Trust No 1 '144A' FRN 5.095% 15-Mar-2027 | 10,525,000 | 7,908,333 | Canada Housing Trust No 1 '144A' 2.350% 15-Sep-2023 | 11,720,000 | 8,774,445 |
| iShares J.P. Morgan USD EM Bond UCITS ETF - ETF | 81,300 | 7,059,136 | Canadian Government Bond 0.250% 01-May-2023 | 11,590,000 | 8,400,608 |
| United States Treasury Note/Bond 2.000% 15-Feb-2050 | 9,320,000 | 6,714,947 | iShares J.P. Morgan USD EM Bond UCITS ETF - ETF | 81,300 | 7,036,972 |
| United Kingdom Inflation-Linked Gilt 0.125% 22-Mar-2026 | 5,153,003 | 6,270,665 | United States Treasury Inflation Indexed Bonds 0.625% 15-Apr-2023 | 6,978,598 | 6,933,671 |
| Australia Government Bond 2.750% 21-May-2041 | 11,170,000 | 6,145,741 | United States Treasury Note/Bond 1.500% 15-Feb-2030 | 8,000,000 | 6,921,998 |
| Deutsche Bundesrepublik Inflation Linked Bond 0.100% 15-Apr-2026 | 4,834,843 | 5,144,114 | United States Treasury Floating Rate Note FRN 4.614% 31-Jan-2024 | 6,730,000 | 6,728,119 |
| Brazilian Government International Bond 5.000% 27-Jan-2045 | 4,880,000 | 3,822,998 | United States Treasury Floating Rate Note FRN 4.768% 31-Jul-2024 | 5,980,000 | 5,971,772 |
| United States Treasury Inflation Indexed Bonds 2.125% 15-Feb-2041 | 3,287,318 | 3,612,922 | Republic of South Africa Government Bond 8.000% 31-Jan-2030 | 126,070,000 | 5,633,621 |
| Asian Development Bank 'GMTN' 4.000% 12-Jan-2033 | 3,460,000 | 3,555,911 | United States Treasury Floating Rate Note - When Issued FRN 4.931% 31-Jan-2025 | 4,920,000 | 4,925,906 |
| SPDR Bloomberg Emerging Markets Local Bond UCITS ETF - ETF | 61,000 | 3,452,672 | Denmark Government Bond 0.000% 15-Nov-2031 | 39,160,000 | 4,486,039 |
| United States Treasury Note/Bond 1.500% 15-Feb-2030 | 3,880,000 | 3,405,458 | Canadian Government Bond 1.750% 01-Mar-2023 | 5,840,000 | 4,328,493 |
| Republic of South Africa Government Bond 8.000% 31-Jan-2030 | 62,500,000 | 3,348,628 | Australia Government Bond 1.750% 21-Jun-2051 | 9,991,000 | 4,027,593 |
| New Zealand Government Bond 0.250% 15-May-2028 | 6,170,000 | 3,205,292 | United States Treasury Inflation Indexed Bonds 0.125% 15-Apr-2027 | 4,164,410 | 3,895,380 |
| Mexico Cetes (Zero Coupon) 0.000% 03-Oct-2024 | 676,000,000 | 3,201,316 | United States Treasury Note/Bond 3.000% 15-Nov-2045 | 4,399,500 | 3,778,743 |
| Norway Government Bond '144A' 1.750% 13-Mar-2025 | 34,830,000 | 3,199,561 | Mexican Bonos 8.500% 31-May-2029 | 68,000,000 | 3,704,039 |
| Mexican Bonos 8.000% 07-Nov-2047 | 63,000,000 | 3,107,267 | United Kingdom Inflation-Linked Gilt 0.750% 22-Mar-2034 | 2,338,437 | 2,977,192 |
| Lloyds Bank Plc 'EMTN' 4.875% 30-Mar-2027 | 2,420,000 | 2,980,573 | Republic of South Africa Government International Bond 4.850% 30-Sep-2029 | 3,220,000 | 2,898,000 |
| United Kingdom Inflation-Linked Gilt 0.750% 22-Mar-2034 | 2,318,518 | 2,875,278 | HSBC Bank Canada 'REGS' 0.950% 14-May-2023 | 2,746,000 | 2,746,000 |
| Asian Development Bank 'GMTN' 2.900% 05-Mar-2024 | 17,500,000 | 2,574,161 | American Express Co 3.375% 03-May-2024 | 2,750,000 | 2,698,658 |
| Trimble Inc 6.100% 15-Mar-2033 | 2,550,000 | 2,555,230 | New Zealand Government Inflation Linked Bond 3.000% 20-Sep-2030 | 3,320,000 | 2,691,954 |
| New Zealand Government Bond 1.750% 15-May-2041 | 5,960,000 | 2,437,703 | Asian Development Bank 'GMTN' 2.900% 05-Mar-2024 | 17,500,000 | 2,500,880 |
| United Kingdom Gilt 4.250% 07-Dec-2046 | 1,910,000 | 2,326,687 | Mexican Bonos 7.750% 29-May-2031 | 43,000,000 | 2,230,995 |
| Credit Suisse AG/New York NY 7.950% 09-Jan-2025 | 2,060,000 | 2,058,399 | New Zealand Government Bond 2.750% 15-May-2051 | 4,830,000 | 2,198,319 |
| Intesa Sanpaolo SpA 'EMTN' 6.625% 31-May-2033 | 1,560,000 | 1,885,880 | Drax Finco PLC 'REGS' 6.625% 01-Nov-2025 | 2,195,000 | 2,169,758 |
| Uruguay Government International Bond 8.250% 21-May-2031 | 78,820,000 | 1,814,004 | Credit Suisse AG/New York NY 7.950% 09-Jan-2025 | 2,060,000 | 2,103,610 |
| Peruvian Government International Bond 2.783% 23-Jan-2031 | 2,040,000 | 1,752,768 | United Kingdom Gilt 4.250% 07-Dec-2046 | 1,650,000 | 2,021,279 |
| Barclays Plc FRN (Perpetual) 9.250% 15-Sep-2028 | 1,420,000 | 1,710,140 | New Zealand Local Government Funding Agency Bond 5.500% 15-Apr-2023 | 3,090,000 | 1,944,537 |
| Norway Government Bond '144A' 1.375% 19-Aug-2030 | 19,360,000 | 1,546,682 | | | |
| Commonwealth Bank of Australia FRN 5.016% 16-Jan-2025 | 1,200,000 | 1,527,488 | | | |

BNY MELLON GLOBAL FUNDS, PLC
SIGNIFICANT PORTFOLIO MOVEMENTS cont'd

BNY Mellon Global Emerging Markets Opportunities Fund for the financial period ended 30 June 2023

| Major Purchases | Nominal | Cost USD | Major Sales | Nominal | Proceeds USD |
|---|---------|-------------|---|---------|-----------------|
| Samsung Electronics Co Ltd | 19,795 | 1,033,227 | SK Hynix Inc | 9,579 | 689,768 |
| ASM International NV | 1,578 | 552,105 | Taiwan Semiconductor Manufacturing Co Ltd | 36,000 | 630,984 |
| Meituan '144A' | 22,200 | 450,056 | Advantest Corp | 7,500 | 607,941 |
| Sona Blw Precision Forgings Ltd '144A' | 70,869 | 367,338 | By-health Co Ltd | 140,300 | 444,661 |
| XP Inc - Class A | 24,318 | 346,204 | ASML Holding NV | 672 | 437,893 |
| Bank Rakyat Indonesia Persero Tbk PT | 661,800 | 245,772 | StarPower Semiconductor Ltd 'A' | 8,600 | 422,855 |
| Titan Co Ltd | 8,212 | 240,914 | LONGi Green Energy Technology Co Ltd 'A' | 89,972 | 387,336 |
| Sungrow Power Supply Co Ltd | 14,600 | 214,129 | Tata Consultancy Services Ltd | 9,584 | 386,412 |
| ICICI Bank Ltd | 20,153 | 210,591 | Yum China Holdings Inc | 6,111 | 372,918 |
| Wal-Mart de Mexico SAB de CV | 53,861 | 208,570 | Tencent Holdings Ltd | 7,600 | 357,528 |
| HDFC Life Insurance Co Ltd '144A' | 30,107 | 199,586 | Housing Development Finance Corp Ltd | 11,202 | 355,205 |
| Bank Mandiri Persero Tbk PT | 391,000 | 183,376 | Wuxi Lead Intelligent Equipment Co Ltd | 71,800 | 319,485 |
| Livent Corp | 8,600 | 171,342 | Pharmaron Beijing Co Ltd 'H' '144A' | 59,600 | 315,020 |
| Foshan Haitian Flavouring & Food Co Ltd 'A' | 15,468 | 113,529 | Shenzhen Inovance Technology Co Ltd | 35,100 | 310,947 |
| AIA Group Ltd | 10,800 | 107,359 | AIA Group Ltd | 28,000 | 295,042 |
| NetEase Inc | 6,500 | 105,524 | HDFC Bank Ltd | 14,519 | 280,597 |
| HDFC Bank Ltd | 5,387 | 103,737 | NetEase Inc | 15,400 | 272,356 |
| Tencent Holdings Ltd | 2,200 | 102,872 | Ping An Insurance Group Co of China Ltd 'H' | 41,000 | 266,391 |
| Clicks Group Ltd | 6,775 | 102,450 | OZ Minerals Ltd | 14,965 | 266,330 |
| Taiwan Semiconductor Manufacturing Co Ltd | 5,000 | 85,800 | Asian Paints Ltd | 7,342 | 243,321 |
| Globant SA | 498 | 83,309 | Livent Corp | 9,537 | 233,635 |
| Credicorp Ltd | 575 | 80,900 | WEG SA | 25,340 | 194,267 |
| NARI Technology Co Ltd 'A' | 19,700 | 77,537 | Maruti Suzuki India Ltd | 1,877 | 190,509 |
| Yum China Holdings Inc | 1,164 | 69,177 | Wal-Mart de Mexico SAB de CV | 42,154 | 165,906 |
| PB Fintech Ltd | 12,513 | 66,983 | Meituan '144A' | 9,500 | 163,364 |
| | | | XP Inc - Class A | 10,463 | 150,083 |
| | | | Info Edge India Ltd | 3,407 | 148,486 |
| | | | Samsung SDI Co Ltd | 256 | 142,981 |
| | | | B3 SA - Brasil Bolsa Balcao | 53,060 | 125,125 |
| | | | Hindustan Unilever Ltd | 4,064 | 123,248 |
| | | | Foshan Haitian Flavouring & Food Co Ltd 'A' | 11,400 | 121,939 |
| | | | Sungrow Power Supply Co Ltd | 7,400 | 116,387 |

BNY MELLON GLOBAL FUNDS, PLC
SIGNIFICANT PORTFOLIO MOVEMENTS cont'd

BNY Mellon Global Equity Income Fund for the financial period ended 30 June 2023

| Major Purchases | Nominal | Cost USD | Major Sales | Nominal | Proceeds USD |
|--------------------------------------|------------|-------------|---|-----------|-----------------|
| Restaurant Brands International Inc | 263,083 | 17,413,236 | RELX Plc | 531,918 | 16,728,610 |
| Publicis Groupe SA | 179,033 | 14,065,484 | FedEx Corp | 61,385 | 13,453,645 |
| Shell Plc | 403,917 | 12,444,926 | AstraZeneca Plc | 83,328 | 11,733,968 |
| B3 SA - Brasil Bolsa Balcao | 4,933,634 | 12,315,626 | Comerica Inc | 142,382 | 10,747,636 |
| Veolia Environnement SA | 387,279 | 12,053,232 | Restaurant Brands International Inc | 152,781 | 10,257,374 |
| MediaTek Inc | 465,000 | 10,395,667 | Cisco Systems Inc | 178,781 | 9,039,511 |
| BT Group Plc | 4,492,151 | 8,604,991 | Interpublic Group of Cos Inc/The | 232,486 | 8,751,490 |
| Procter & Gamble Co/The | 60,810 | 8,457,521 | MetLife Inc | 132,487 | 7,795,723 |
| Gilead Sciences Inc | 92,840 | 7,373,779 | Continental AG | 102,540 | 7,692,492 |
| Roche Holding AG | 24,069 | 7,075,569 | Hewlett Packard Enterprise Co | 479,817 | 7,633,753 |
| Chemours Co/The | 201,726 | 6,793,550 | Broadcom Inc | 10,558 | 7,290,455 |
| Carter's Inc | 97,217 | 6,424,070 | Fidelity National Information Services Inc | 118,484 | 7,153,880 |
| Sysco Corp | 80,818 | 6,028,030 | Emerson Electric Co | 83,615 | 6,965,939 |
| Sanofi | 61,357 | 5,936,238 | Flowserve Corp | 201,654 | 6,782,738 |
| Bank Rakyat Indonesia Persero Tbk PT | 19,804,400 | 5,912,046 | BAE Systems Plc | 554,873 | 6,712,028 |
| Dominion Energy Inc | 96,862 | 5,787,726 | Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen | 18,468 | 6,570,917 |
| Chesapeake Energy Corp | 70,079 | 5,721,391 | Sage Group Plc/The | 630,616 | 6,564,937 |
| JPMorgan Chase & Co | 32,493 | 4,404,164 | Organon & Co | 259,407 | 5,599,413 |
| Goldman Sachs Group Inc/The | 11,217 | 4,094,089 | Svenska Handelsbanken AB | 585,774 | 5,571,516 |
| PepsiCo Inc | 22,402 | 4,070,924 | Sanofi | 50,481 | 5,489,999 |
| British American Tobacco Plc | 101,348 | 3,781,196 | B3 SA - Brasil Bolsa Balcao | 1,965,051 | 5,144,022 |
| AbbVie Inc | 25,006 | 3,728,097 | Johnson Controls International plc | 79,740 | 5,058,735 |
| Bayer AG | 58,731 | 3,563,390 | JPMorgan Chase & Co | 36,970 | 5,026,917 |
| Bank Mandiri Persero Tbk PT | 5,647,300 | 3,448,498 | Roche Holding AG | 16,195 | 4,823,599 |
| Credicorp Ltd | 24,619 | 3,271,772 | Informa Plc | 609,430 | 4,807,452 |
| Medtronic Plc | 39,576 | 3,194,921 | Marathon Petroleum Corp | 38,479 | 4,798,882 |
| Exelon Corp | 74,826 | 3,118,655 | TotalEnergies SE | 73,872 | 4,737,657 |
| Infosys Ltd ADR | 177,543 | 2,771,711 | Industria de Diseno Textil SA | 139,521 | 4,659,140 |
| CME Group Inc | 15,361 | 2,737,530 | BT Group Plc | 2,914,206 | 4,616,299 |
| | | | Goldman Sachs Group Inc/The | 13,168 | 4,362,062 |
| | | | Medtronic Plc | 50,506 | 4,207,373 |
| | | | Mercedes-Benz Group AG | 51,536 | 3,955,604 |
| | | | Enel SpA | 608,174 | 3,955,582 |
| | | | Bayer AG | 62,471 | 3,842,516 |
| | | | Dominion Energy Inc | 66,489 | 3,650,146 |
| | | | CME Group Inc | 19,400 | 3,635,153 |
| | | | AbbVie Inc | 23,861 | 3,563,508 |
| | | | PepsiCo Inc | 18,941 | 3,483,904 |
| | | | Exelon Corp | 83,187 | 3,452,272 |
| | | | Samsung Electronics Co Ltd - Preference | 80,149 | 3,390,577 |
| | | | Publicis Groupe SA | 42,621 | 3,365,193 |
| | | | Zurich Insurance Group AG | 7,002 | 3,356,693 |
| | | | Deutsche Group AG | 71,193 | 3,355,111 |
| | | | Infosys Ltd ADR | 179,977 | 3,244,889 |

BNY Mellon Global High Yield Bond Fund for the financial period ended 30 June 2023

| Major Purchases | Nominal | Cost USD | Major Sales | Nominal | Proceeds USD |
|---|-----------|-------------|--|---------|-----------------|
| Mauser Packaging Solutions Holding Co '144A' 7.875% 15-Aug-2026 | 988,000 | 988,280 | OneMain Finance Corp 6.125% 15-Mar-2024 | 890,000 | 876,166 |
| DISH Network Corp '144A' 11.750% 15-Nov-2027 | 943,000 | 899,586 | CQP Holdco LP / BIP-V Chinook Holdco LLC '144A' 5.500% 15-Jun-2031 | 870,000 | 783,700 |
| Societe Generale SA '144A' FRN (Perpetual) 7.875% 18-Dec-2023 | 830,000 | 791,463 | Mauser Packaging Solutions Holding Co '144A' 7.250% 15-Apr-2025 | 792,000 | 768,244 |
| Lumen Technologies Inc '144A' 4.000% 15-Feb-2027 | 1,021,000 | 725,973 | Occidental Petroleum Corp 6.450% 15-Sep-2036 | 725,000 | 740,000 |
| Chart Industries Inc '144A' 7.500% 01-Jan-2030 | 640,000 | 651,600 | United Natural Foods Inc '144A' 6.750% 15-Oct-2028 | 774,000 | 720,705 |
| Lottomatica SpA/Roma 'REGS' 7.125% 01-Jun-2028 | 590,000 | 639,647 | JPMorgan Chase & Co FRN (Perpetual) 4.600% 01-Aug-2171 | 722,000 | 671,735 |
| Altice France Holding SA '144A' 10.500% 15-May-2027 | 871,000 | 610,753 | Sprint Capital Corp 6.875% 15-Nov-2028 | 620,000 | 668,050 |
| Trivium Packaging Finance BV '144A' 5.500% 15-Aug-2026 | 617,000 | 579,795 | Match Group Holdings II LLC '144A' 5.000% 15-Dec-2027 | 690,000 | 641,875 |
| CHS/Community Health Systems Inc '144A' 5.250% 15-May-2030 | 722,000 | 579,056 | CCI Buyer Inc Term Loan 8.898% 17-Dec-2027 | 617,278 | 609,034 |
| Loxam SAS 5.750% 15-Jul-2027 | 570,000 | 560,099 | Berry Global Inc '144A' 5.625% 15-Jul-2027 | 605,000 | 592,900 |
| ARD Finance SA '144A' 6.500% 30-Jun-2027 | 690,000 | 555,750 | NOVA Chemicals Corp '144A' 4.875% 01-Jun-2024 | 600,000 | 589,250 |
| Uniti Group LP / Uniti Group Finance Inc / CSL Capital LLC '144A' 10.500% 15-Feb-2028 | 550,000 | 550,025 | UPC Broadband Finco BV '144A' 4.875% 15-Jul-2031 | 690,000 | 578,063 |
| Cornstock Resources Inc '144A' 6.750% 01-Mar-2029 | 590,000 | 542,200 | Sirius XM Radio Inc '144A' 4.125% 01-Jul-2030 | 700,000 | 577,068 |
| Waste Pro USA Inc '144A' 5.500% 15-Feb-2026 | 580,000 | 540,425 | Bank of America Corp FRN (Perpetual) 5.125% 20-Dec-2171 | 594,000 | 571,528 |
| Adtalem Global Education Inc '144A' 5.500% 01-Mar-2028 | 580,000 | 539,371 | Matador Resources Co 5.875% 15-Sep-2026 | 573,000 | 564,405 |
| Caesars Entertainment Inc '144A' 7.000% 15-Feb-2030 | 530,000 | 534,285 | APX Group Inc '144A' 5.750% 15-Jul-2029 | 649,000 | 563,290 |
| Air France-KLM 'EMTN' 7.250% 31-May-2026 | 500,000 | 532,631 | Altice France Holding SA '144A' 6.000% 15-Feb-2028 | 817,000 | 557,978 |
| Clydesdale Acquisition Holdings Inc '144A' 8.750% 15-Apr-2030 | 596,000 | 525,374 | Targa Resources Partners LP / Targa Resources Partners Finance Corp 4.875% 01-Feb-2031 | 600,000 | 555,074 |
| Zayo Group Holdings Inc '144A' 4.000% 01-Mar-2027 | 655,000 | 521,013 | Uniti Group LP / Uniti Group Finance Inc / CSL Capital LLC '144A' 10.500% 15-Feb-2028 | 550,000 | 544,538 |
| NOVA Chemicals Corp '144A' 4.875% 01-Jun-2024 | 520,000 | 509,013 | Air France-KLM 'EMTN' 7.250% 31-May-2026 | 500,000 | 538,399 |

BNY Mellon Global Infrastructure Income Fund for the financial period ended 30 June 2023

| Major Purchases | Nominal | Cost USD | Major Sales | Nominal | Proceeds USD |
|---------------------------------------|-----------|-------------|---------------------------------------|-----------|-----------------|
| Dominion Energy Inc | 98,022 | 5,693,383 | SSE Plc | 207,361 | 4,747,837 |
| BT Group Plc | 1,637,580 | 3,153,598 | Bouygues SA | 138,630 | 4,556,654 |
| NextEra Energy Partners LP (Units) | 50,190 | 3,049,507 | Medical Properties Trust Inc (REIT) | 425,904 | 3,871,231 |
| Omega Healthcare Investors Inc (REIT) | 92,740 | 2,611,848 | Engie SA | 252,700 | 3,862,760 |
| Vistra Corp | 112,625 | 2,446,064 | Antero Midstream Corp | 311,035 | 3,291,119 |
| Veolia Environnement SA | 77,344 | 2,414,821 | Deutsche Group AG | 70,745 | 3,248,178 |
| Clearway Energy Inc | 56,159 | 1,721,046 | Enel SpA | 310,807 | 2,055,408 |
| SFL Corp Ltd | 146,127 | 1,493,656 | Endesa SA | 97,939 | 2,003,769 |
| Exelon Corp | 35,468 | 1,445,321 | BT Group Plc | 1,130,911 | 1,764,408 |
| Bouygues SA | 35,770 | 1,177,982 | Omega Healthcare Investors Inc (REIT) | 56,020 | 1,739,519 |
| Jiangsu Expressway Co Ltd 'H' | 1,160,000 | 1,150,088 | Enagas SA | 87,907 | 1,734,785 |
| Vinci SA | 5,221 | 624,490 | Orange SA | 121,968 | 1,565,392 |
| ONEOK Inc | 10,134 | 596,221 | Vistra Corp | 45,033 | 1,214,625 |
| Drax Group Plc | 43,900 | 343,653 | Enbridge Inc | 24,787 | 1,007,962 |
| | | | Dominion Energy Inc | 11,700 | 582,769 |
| | | | PPL Corp | 21,975 | 581,562 |

The above constitutes the full purchases detail for the Fund in the reporting period.

The above constitutes the full sales detail for the Fund in the reporting period.

BNY Mellon Global Leaders Fund for the financial period ended 30 June 2023

| Major Purchases | Nominal | Cost USD | Major Sales | Nominal | Proceeds USD |
|-------------------------------------|---------|-------------|-------------------------------------|---------|-----------------|
| Old Dominion Freight Line Inc | 2,500 | 767,099 | Novo Nordisk A/S | 5,920 | 882,796 |
| Texas Instruments Inc | 2,200 | 381,931 | TJX Cos Inc/The | 10,050 | 797,424 |
| Edwards Lifesciences Corp | 4,000 | 327,761 | Mastercard Inc | 1,750 | 646,561 |
| CSL Ltd | 1,320 | 269,457 | Amphenol Corp - Class A | 7,400 | 585,453 |
| LVMH Moet Hennessy Louis Vuitton SE | 300 | 260,930 | West Pharmaceutical Services Inc | 1,600 | 561,305 |
| Amphenol Corp - Class A | 2,900 | 227,038 | L'Oreal SA | 1,260 | 553,452 |
| Automatic Data Processing Inc | 1,000 | 215,973 | LVMH Moet Hennessy Louis Vuitton SE | 570 | 528,184 |
| L'Oreal SA | 410 | 176,873 | ASML Holding NV | 670 | 443,660 |
| Mastercard Inc | 400 | 150,061 | Microsoft Corp | 1,550 | 435,915 |
| Roche Holding AG | 370 | 116,866 | Automatic Data Processing Inc | 1,950 | 430,898 |
| Industria de Diseno Textil SA | 3,100 | 106,540 | Keyence Corp | 900 | 413,474 |
| | | | AIA Group Ltd | 30,000 | 324,450 |
| | | | Intuitive Surgical Inc | 1,200 | 321,174 |
| | | | Texas Instruments Inc | 1,450 | 261,324 |
| | | | Fastenal Co | 4,650 | 248,599 |
| | | | Roche Holding AG | 800 | 247,695 |
| | | | CSL Ltd | 1,200 | 242,910 |
| | | | Edwards Lifesciences Corp | 2,750 | 232,391 |
| | | | Illumina Inc | 1,000 | 229,980 |
| | | | Adobe Inc | 600 | 227,436 |
| | | | Alphabet Inc | 2,100 | 226,569 |
| | | | NIKE Inc | 1,750 | 221,772 |

The above constitutes the full purchases detail for the Fund during the financial period.

BNY Mellon Global Opportunities Fund for the financial period ended 30 June 2023

| Major Purchases | Nominal | Cost USD | Major Sales | Nominal | Proceeds USD |
|-----------------------------|---------|-------------|-----------------------------|---------|-----------------|
| Danaher Corp | 2,936 | 773,225 | Relx Plc | 30,099 | 649,571 |
| Relx Plc | 29,836 | 642,519 | Suzuki Motor Corp | 16,500 | 571,360 |
| Dassault Systemes SE | 10,633 | 457,085 | Abbott Laboratories | 5,097 | 566,211 |
| NVIDIA Corp | 1,278 | 299,604 | Wolters Kluwer NV | 1,607 | 196,068 |
| FANUC Corp | 1,400 | 147,101 | Barclays Plc | 72,499 | 162,547 |
| Novozymes A/S | 2,858 | 144,843 | Hubbell Inc - Class B | 577 | 158,386 |
| Microsoft Corp | 351 | 117,188 | Microsoft Corp | 410 | 115,735 |
| Apple Inc | 404 | 72,335 | Apple Inc | 470 | 75,828 |
| Alphabet Inc - Class A | 489 | 60,955 | Alphabet Inc - Class A | 570 | 60,321 |
| SAP SE | 412 | 54,632 | SAP SE | 482 | 58,840 |
| Mastercard Inc | 137 | 50,995 | Mastercard Inc | 159 | 57,816 |
| Amazon.com Inc | 392 | 48,647 | AIA Group Ltd | 5,200 | 54,892 |
| Sony Group Corp | 500 | 48,115 | Trane Technologies Plc | 294 | 53,405 |
| Roche Holding AG | 147 | 47,252 | Sony Group Corp | 600 | 53,175 |
| Accenture Plc - Class A | 146 | 45,176 | Roche Holding AG | 172 | 52,542 |
| AIA Group Ltd | 4,400 | 43,919 | Medtronic Plc | 605 | 50,463 |
| Medtronic Plc | 518 | 43,105 | Exelon Corp | 1,231 | 50,240 |
| Diageo Plc | 1,008 | 42,769 | Diageo Plc | 1,177 | 50,005 |
| Trane Technologies Plc | 251 | 42,564 | TE Connectivity Ltd | 385 | 49,677 |
| Exelon Corp | 1,054 | 41,830 | Goldman Sachs Group Inc/The | 141 | 48,806 |
| TE Connectivity Ltd | 329 | 40,999 | Amazon.com Inc | 457 | 48,536 |
| Wolters Kluwer NV | 339 | 40,116 | Accenture Plc - Class A | 170 | 48,463 |
| Cooper Cos Inc/The | 110 | 39,928 | Universal Music Group NV | 2,136 | 47,528 |
| Goldman Sachs Group Inc/The | 122 | 39,782 | Samsung SDI Co Ltd | 84 | 46,572 |
| | | | Cooper Cos Inc/The | 128 | 44,260 |
| | | | CME Group Inc | 234 | 43,459 |
| | | | SSE Plc | 1,916 | 41,672 |

BNY Mellon Global Real Return Fund (EUR) for the financial period ended 30 June 2023

| Major Purchases | Nominal | Cost EUR | Major Sales and Maturities | Nominal | Proceeds EUR |
|--|---------------|-------------|---|-------------|-----------------|
| France Treasury Bill BTF (Zero Coupon) 0.000% 20-Sep-2023 | 125,650,000 | 124,286,556 | Bundesrepublik Deutschland Bundesanleihe 0.500% 15-Feb-2025 | 95,256,471 | 91,590,639 |
| Mexican Bonos 8.000% 07-Nov-2047 | 1,059,960,000 | 48,119,805 | United States Treasury Note/Bond 3.250% 15-May-2042 | 52,526,100 | 43,460,631 |
| Roche Holding AG | 101,166 | 27,615,158 | Mexican Bonos 7.750 29-May-2031 | 900,460,000 | 42,856,432 |
| NVIDIA Corp | 119,138 | 27,593,950 | Italy Buoni Poliennali Del Tesoro 0.300% 15-Aug-2023 | 40,627,000 | 40,098,443 |
| Barrick Gold Corp | 1,569,325 | 27,346,541 | Invesco Physical Gold ETC - ETF | 234,496 | 39,525,817 |
| Italy Buoni Ordinari del Tesoro BOT (Zero Coupon) 0.000% 12-Jan-2024 | 27,887,000 | 27,345,519 | iShares Physical Gold ETC - ETF | 1,055,647 | 35,879,824 |
| Mexico Cetes (Zero Coupon) 0.000% 03-Oct-2024 | 5,164,982,900 | 22,409,280 | iShares USD Short Duration Corp Bond UCITS ETF - ETF | 331,647 | 30,178,301 |
| Unilever Plc | 484,848 | 20,927,082 | Shell Plc | 1,063,175 | 28,845,097 |
| Brazil Letras do Tesouro Nacional (Zero Coupon) 0.000% 01-Jan-2026 | 166,259,000 | 20,709,688 | Ryanair Holdings Plc ADR | 306,014 | 28,316,207 |
| Invesco Physical Gold ETC - ETF | 113,099 | 20,110,462 | Italy Buoni Poliennali Del Tesoro 0.950% 01-Mar-2023 | 26,170,000 | 26,154,198 |
| United Kingdom Gilt 4.250% 07-Sep-2039 | 17,925,796 | 20,070,674 | Unilever Plc | 587,813 | 26,063,800 |
| Mexican Bonos 7.750% 29-May-2031 | 419,950,000 | 19,683,763 | Exelon Corp | 682,988 | 25,836,177 |
| Taiwan Semiconductor Manufacturing Co Ltd ADR | 213,126 | 19,648,412 | Amundi Physical Gold ETC | 328,222 | 22,725,242 |
| Republic of South Africa Government Bond 8.875% 28-Feb-2035 | 433,923,000 | 19,429,943 | ICON Plc | 110,300 | 22,719,091 |
| Goldman Sachs International (WTS) 0.000% 25-Apr-2025 | 212,740 | 19,239,418 | Ensemble Investment Corp SA (WTS) 0.000% 04-Nov-2024 | 195,228 | 21,355,593 |
| Italy Buoni Poliennali Del Tesoro 0.300% 15-Aug-2023 | 18,681,000 | 18,534,354 | United States Treasury Note/Bond 0.125% 31-Mar-2023 | 23,073,100 | 21,315,168 |
| iShares Physical Gold ETC - ETF | 509,471 | 18,259,608 | AstraZeneca Plc | 163,441 | 20,394,590 |
| United Kingdom Gilt 4.250% 07-Dec-2040 | 15,436,947 | 17,239,120 | France Treasury Bill BTF (Zero Coupon) 0.000% 20-Sep-2023 | 19,767,378 | 19,570,919 |
| BNP Paribas SA | 253,926 | 16,433,581 | Dominion Energy Inc | 343,337 | 18,832,993 |
| ICON Plc | 77,557 | 16,408,982 | ConocoPhillips | 213,402 | 18,781,672 |
| Amundi Physical Gold ETC | 218,532 | 16,003,754 | Lockheed Martin Corp | 44,445 | 18,520,638 |
| ING Groep NV | 1,220,152 | 15,984,424 | Merrill Lynch International & Co CV 0.000% 24-Jan-2025 | 196,150 | 18,110,803 |
| United Kingdom Gilt 4.250% 07-Mar-2036 | 12,518,554 | 14,258,293 | Lloyds Banking Group PLC FRN (Perpetual) 4.947% 27-Jun-2172 | 20,000,000 | 17,753,989 |
| Ryanair Holdings Plc ADR | 145,692 | 14,220,642 | Bank of America Corp | 543,552 | 17,480,872 |
| PayPal Holdings Inc | 209,700 | 13,484,804 | Republic of South Africa Government Bond 8.875% 28-Feb-2035 | 433,923,000 | 16,392,775 |
| Amazon.com Inc | 126,883 | 12,622,903 | Relx Plc | 856,100 | 15,573,995 |
| iShares Physical Silver ETC | 578,400 | 12,321,952 | Prudential Plc | 1,129,310 | 14,565,818 |
| Relx Plc | 706,138 | 11,193,619 | Booking Holdings Inc | 5,819 | 14,279,998 |
| Barclays Plc FRN (Perpetual) 9.250% 15-Sep-2028 | 8,866,000 | 10,062,755 | Medtronic Plc | 180,805 | 14,232,464 |
| Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen | 31,044 | 9,890,444 | BNP Paribas SA | 253,926 | 13,404,469 |
| Leadenhall Ucits IIs Fund Plc | 79,470 | 9,775,746 | ING Groep NV | 1,220,152 | 13,221,736 |
| Danaher Corp | 41,333 | 9,691,308 | BAE Systems Plc | 1,181,411 | 13,084,087 |
| France Treasury Bill BTF (Zero Coupon) 0.000% 29-Nov-2023 | 9,443,000 | 9,277,328 | | | |
| OTP Bank Nyrt 'EMTN' FRN 8.750% 15-May-2033 | 8,922,000 | 8,303,296 | | | |

BNY Mellon Global Real Return Fund (GBP) for the financial period ended 30 June 2023

| Major Purchases | Nominal | Cost GBP | Major Sales and Maturities | Nominal | Proceeds GBP |
|--|-------------|-------------|---|------------|-----------------|
| United Kingdom Gilt 0.125% 31-Jan-2024 | 5,113,000 | 4,964,476 | United Kingdom Gilt 0.250% 31-Jan-2025 | 3,014,917 | 2,810,798 |
| United Kingdom Treasury Bill (Zero Coupon) 0.000% 27-Dec-2023 | 1,700,000 | 1,653,732 | United States Treasury Note/Bond 0.125% 31-Mar-2023 | 2,601,100 | 2,103,094 |
| Mexican Bonos 8.000% 07-Nov-2047 | 36,860,000 | 1,469,830 | IShares Physical Gold ETC | 45,694 | 1,344,630 |
| United Kingdom Treasury Bill (Zero Coupon) 0.000% 20-Nov-2023 | 1,317,564 | 1,289,381 | Mexican Bonos 7.750% 29-May-2031 | 32,160,000 | 1,341,278 |
| United Kingdom Gilt 2.250% 07-Sep-2023 | 1,200,000 | 1,191,684 | United States Treasury Note/Bond 3.250% 15-May-2042 | 1,856,400 | 1,334,108 |
| Roche Holding AG | 3,601 | 867,493 | New Zealand Government Bond 0.500% 15-May-2024 | 2,549,000 | 1,188,550 |
| Barrick Gold Corp | 55,140 | 842,483 | United Kingdom Gilt 0.125% 31-Jan-2024 | 1,172,926 | 1,139,380 |
| NVIDIA Corp | 4,017 | 825,286 | Invesco Physical Gold ETC | 7,765 | 1,133,214 |
| IShares Physical Gold ETC | 24,646 | 772,700 | United Kingdom Gilt 0.750% 22-Jul-2023 | 837,884 | 825,869 |
| Unilever Plc | 17,643 | 696,614 | Unilever Plc | 20,465 | 822,138 |
| Mexican Bonos 7.750% 29-May-2031 | 16,350,000 | 678,770 | Shell Plc | 34,681 | 816,695 |
| Mexico Cetes (Zero Coupon) 0.000% 03-Oct-2024 | 177,631,900 | 672,972 | Exelon Corp | 22,007 | 738,357 |
| Invesco Physical Gold ETC | 4,197 | 652,776 | Ryanair Holdings Plc ADR | 8,917 | 720,438 |
| Brazil Letras do Tesouro Nacional (Zero Coupon) 0.000% 01-Jan-2026 | 5,675,000 | 619,385 | AstraZeneca Plc | 6,137 | 675,688 |
| Taiwan Semiconductor Manufacturing Co Ltd ADR | 7,596 | 607,563 | Amundi Physical Gold ETC | 11,246 | 670,953 |
| Goldman Sachs International (WTS) 0.000% 25-Apr-2025 | 7,440 | 594,629 | ICON Plc | 3,476 | 630,477 |
| United Kingdom Gilt 4.250% 07-Sep-2039 | 608,577 | 590,647 | ConocoPhillips | 7,364 | 572,586 |
| Republic of South Africa Government Bond 8.875% 28-Feb-2035 | 14,726,000 | 583,227 | Lockheed Martin Corp | 1,524 | 560,699 |
| United Kingdom Gilt 4.250% 07-Dec-2040 | 523,937 | 507,128 | Relx Plc | 29,722 | 553,787 |
| Amundi Physical Gold ETC | 7,895 | 506,202 | Dominion Energy Inc | 11,094 | 539,268 |
| BNP Paribas SA | 8,854 | 505,792 | Bank of America Corp | 18,351 | 523,151 |
| ING Groep NV | 42,542 | 492,141 | Republic of South Africa Government Bond 8.875% 28-Feb-2035 | 14,726,000 | 483,797 |
| ICON Plc | 2,600 | 484,627 | United States Treasury Note/Bond 2.500% 30-Apr-2024 | 577,200 | 455,317 |
| Relx Plc | 25,641 | 446,505 | Medtronic Plc | 6,114 | 418,495 |
| United Kingdom Gilt 4.250% 07-Mar-2036 | 423,662 | 418,297 | Booking Holdings Inc | 196 | 416,206 |
| Ryanair Holdings Plc ADR | 5,007 | 416,426 | BNP Paribas SA | 8,854 | 407,604 |
| PayPal Holdings Inc | 7,300 | 409,198 | Prudential Plc | 35,917 | 407,214 |
| Amazon.com Inc | 4,599 | 402,538 | ING Groep NV | 42,542 | 401,549 |
| IShares Physical Silver ETC | 20,575 | 385,584 | Merrill Lynch International & Co CV 0.000% 24-Jan-2025 | 4,924 | 398,073 |
| Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen | 1,113 | 312,601 | NVIDIA Corp | 1,865 | 374,920 |

BNY Mellon Global Real Return Fund (USD) for the financial period ended 30 June 2023

| Major Purchases | Nominal | Cost USD | Major Sales | Nominal | Proceeds USD |
|--|-------------|------------|--|-------------|--------------|
| United States Treasury Floating Rate Note - When Issued FRN 4.931% 31-Jan-2025 | 21,753,700 | 21,797,038 | United States Treasury Floating Rate Note FRN 5.284% 31-Oct-2023 | 31,475,900 | 31,488,168 |
| United States Treasury Floating Rate Note FRN 5.174% 30-Apr-2024 | 14,506,900 | 14,500,776 | United States Treasury Note/Bond 2.500% 30-Apr-2024 | 9,967,300 | 9,698,807 |
| Mexican Bonos 8.000% 07-Nov-2047 | 174,790,000 | 8,600,346 | Invesco Physical Gold ETC | 42,270 | 7,866,477 |
| Barrick Gold Corp | 265,692 | 4,970,415 | iShares Physical Gold ETC | 198,333 | 7,422,935 |
| Roche Holding AG | 16,560 | 4,801,697 | Mexican Bonos 7.750% 29-May-2031 | 141,470,000 | 7,335,460 |
| NVIDIA Corp | 19,145 | 4,785,379 | New Zealand Government Bond 0.500% 15-May-2024 | 11,927,000 | 7,049,439 |
| Invesco Physical Gold ETC | 22,058 | 4,213,383 | Shell Plc | 225,453 | 6,690,068 |
| Unilever Plc | 86,779 | 4,069,903 | Merrill Lynch International & Co CV 0.000% 24-Jan-2025 | 65,344 | 6,517,833 |
| iShares Physical Gold ETC | 104,948 | 4,041,126 | Unilever Plc | 102,117 | 4,933,813 |
| Mexico Cetes (Zero Coupon) 0.000% 03-Oct-2024 | 848,649,000 | 4,020,410 | Exelon Corp | 114,659 | 4,697,543 |
| Taiwan Semiconductor Manufacturing Co Ltd ADR | 35,557 | 3,515,061 | Ryanair Holdings Plc ADR | 44,314 | 4,528,055 |
| Goldman Sachs International (WTS) 0.000% 25-Apr-2025 | 35,050 | 3,505,000 | Amundi Physical Gold ETC | 54,557 | 4,150,355 |
| Brazil Letras do Tesouro Nacional (Zero Coupon) 0.000% 01-Jan-2026 | 25,287,000 | 3,409,366 | ICON Plc | 18,428 | 4,046,994 |
| Mexican Bonos 7.750% 29-May-2031 | 67,290,000 | 3,387,115 | AstraZeneca Plc | 26,222 | 3,532,007 |
| Republic of South Africa Government Bond 8.875% 28-Feb-2035 | 66,637,000 | 3,191,058 | Lockheed Martin Corp | 7,593 | 3,485,586 |
| Amundi Physical Gold ETC | 38,686 | 3,043,796 | ConocoPhillips | 36,219 | 3,422,434 |
| ICON Plc | 13,224 | 2,973,336 | Relx Plc | 147,489 | 3,176,390 |
| BNP Paribas SA | 41,880 | 2,860,199 | Dominion Energy Inc | 53,472 | 3,152,888 |
| ING Groep NV | 201,357 | 2,781,282 | iShares USD Short Duration Corp Bond UCITS ETF - ETF | 28,631 | 2,792,540 |
| Ryanair Holdings Plc ADR | 24,002 | 2,571,979 | Republic of South Africa Government Bond 8.875% 28-Feb-2035 | 66,637,000 | 2,716,815 |
| Relx Plc | 125,335 | 2,469,433 | Medtronic Plc | 31,555 | 2,704,177 |
| HSBC Holdings Plc 'EMTN' FRN (Perpetual) 4.750% 04-Jul-2029 | 2,474,000 | 2,434,519 | Booking Holdings Inc | 1,019 | 2,704,119 |
| PayPal Holdings Inc | 34,000 | 2,380,000 | Prudential Plc | 177,952 | 2,475,565 |
| Amazon.com Inc | 21,727 | 2,370,864 | Bank of America Corp | 70,283 | 2,404,995 |
| iShares Physical Silver ETC | 97,598 | 2,260,072 | BNP Paribas SA | 41,880 | 2,383,261 |
| Leadenhall Ucits IIs Fund Plc | 13,364 | 1,778,950 | ING Groep NV | 201,357 | 2,350,972 |
| Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen | 5,217 | 1,765,940 | BAE Systems Plc | 188,745 | 2,301,796 |
| Danaher Corp | 6,754 | 1,729,439 | NVIDIA Corp | 9,175 | 2,241,739 |
| Barclays Plc FRN (Perpetual) 9.250% 15-Sep-2028 | 1,387,000 | 1,668,652 | | | |

BNY Mellon Global Short-Dated High Yield Bond Fund for the financial period ended 30 June 2023

| Major Purchases | Nominal | Cost USD | Major Sales | Nominal | Proceeds USD |
|--|-------------|-------------|--|-------------|-----------------|
| Insight Liquidity Funds Plc - ILF USD Liquidity Fund | 186,753,477 | 186,753,477 | Insight Liquidity Funds Plc - ILF USD Liquidity Fund | 191,740,000 | 191,740,000 |
| IHO Verwaltungs GmbH 'REGS' 8.750% 15-May-2028 | 10,050,000 | 10,944,908 | Lincoln Financing SARL 'REGS' FRN 6.007% 01-Apr-2024 | 12,850,000 | 13,913,654 |
| Ford Motor Credit Co LLC FRN 8.061% 06-Mar-2026 | 10,000,000 | 10,000,000 | Italmatch Chemicals SpA 'REGS' FRN 6.934% 30-Sep-2024 | 9,250,000 | 10,049,005 |
| OI European Group BV 6.250% 15-May-2028 | 9,000,000 | 9,841,128 | FS Luxembourg Sarl 'REGS' 10.000% 15-Dec-2025 | 9,000,000 | 9,054,200 |
| Forvia 7.250% 15-Jun-2026 | 8,850,000 | 9,824,622 | IHO Verwaltungs GmbH 'REGS' 3.625% 15-May-2025 | 7,250,000 | 7,927,942 |
| Monitchem Holdco 3 S.A. 8.75% 05/01/28 8.750% 01-May-2028 | 8,520,000 | 9,441,299 | Forvia 7.250% 15-Jun-2026 | 7,088,000 | 7,887,770 |
| Q-Park Holding I BV 2.000% 01-Mar-2027 | 8,500,000 | 8,033,895 | IPD 3 BV 'REGS' 5.500% 01-Dec-2025 | 7,000,000 | 7,743,730 |
| Avantor Funding Inc 'REGS' 2.625% 01-Nov-2025 | 7,500,000 | 7,805,193 | Monitchem HoldCo 2 SA 'REGS' 9.500% 15-Sep-2026 | 6,382,000 | 7,366,364 |
| ZF Finance GmbH 'EMTN' 5.750% 03-Aug-2026 | 7,000,000 | 7,634,566 | Gestamp Automocion SA 'REGS' 3.250% 30-Apr-2026 | 7,000,000 | 7,124,228 |
| IPD 3 BV 'REGS' 8.000% 15-Jun-2028 | 6,200,000 | 6,683,296 | esure Group Plc 6.750% 19-Dec-2024 | 5,757,000 | 6,900,502 |
| Benteler International AG 'REGS' 9.375% 15-May-2028 | 6,000,000 | 6,633,793 | CITGO Petroleum Corp '144A' 7.000% 15-Jun-2025 | 6,000,000 | 5,917,500 |
| Picard Bondco SA 'REGS' 5.375% 01-Jul-2027 | 7,000,000 | 6,560,067 | Promontoria Holding 264 BV 'REGS' 6.375% 01-Mar-2027 | 5,000,000 | 5,535,780 |
| Italmatch Chemicals SpA FRN 9.098% 06-Feb-2028 | 6,050,000 | 6,279,770 | Iberdrola International BV FRN (Perpetual) 3.250% 12-Feb-2172 | 5,000,000 | 5,331,393 |
| Cheplapharm Arzneimittel GmbH 'REGS' 3.500% 11-Feb-2027 | 6,000,000 | 5,897,971 | Ardagh Packaging Finance PLC / Ardagh Holdings USA Inc 'REGS' 2.125% 15-Aug-2026 | 5,500,000 | 5,138,549 |
| Fiber Bidco Spa 'REGS' 11.000% 25-Oct-2027 | 5,000,000 | 5,736,892 | Punch Finance Plc 'REGS' 6.125% 30-Jun-2026 | 4,800,000 | 5,079,589 |
| Promontoria Holding 264 BV 'REGS' 6.375% 01-Mar-2027 | 5,000,000 | 5,372,442 | Energiean Israel Finance Ltd '144A' 4.500% 30-Mar-2024 | 5,000,000 | 4,943,750 |
| Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc 2.125% 15-Aug-2026 | 5,500,000 | 5,131,208 | Altice France Holding SA '144A' 8.000% 15-May-2027 | 6,500,000 | 4,682,914 |
| Techem Verwaltungsgesellschaft 675 mbH 2.000% 15-Jul-2025 | 5,000,000 | 5,116,451 | Picard Groupe SAS 'REGS' 3.875% 01-Jul-2026 | 4,600,000 | 4,545,951 |
| Avantor Funding Inc 3.875% 15-Jul-2028 | 5,000,000 | 5,100,519 | Lincoln Financing SARL 'REGS' 3.625% 01-Apr-2024 | 4,052,000 | 4,341,248 |
| Ardagh Packaging Finance PLC / Ardagh Holdings USA Inc 'REGS' 2.125% 15-Aug-2026 | 5,500,000 | 5,068,675 | Parts Europe SA 'REGS' 6.500% 16-Jul-2025 | 4,000,000 | 4,334,720 |
| Energiean Plc 'REGS' 6.500% 30-Apr-2027 | 5,500,000 | 5,055,375 | Avis Budget Finance Plc 'REGS' 4.750% 30-Jan-2026 | 4,000,000 | 4,208,597 |
| Verisure Holding AB 'REGS' 3.250% 15-Feb-2027 | 5,000,000 | 4,814,919 | Ithaca Energy North Sea Plc 'REGS' 9.000% 15-Jul-2026 | 4,000,000 | 3,780,000 |
| EnQuest Plc 'EMTN' 7.000% 15-Oct-2023 | 3,700,000 | 4,610,157 | | | |

BNY Mellon Global Unconstrained Fund for the financial period ended 30 June 2023

| Major Purchases | Nominal | Cost USD | Major Sales | Nominal | Proceeds USD |
|--|-----------|-------------|--|---------|-----------------|
| Danaher Corp | 1,548 | 406,109 | Abbott Laboratories | 2,994 | 332,380 |
| Dassault Systemes SE | 4,802 | 212,267 | Toll Brothers Inc | 3,053 | 213,917 |
| Rentokil Initial Plc | 17,377 | 142,231 | Chubb Ltd | 717 | 135,203 |
| Brazil Letras do Tesouro Nacional (Zero Coupon) 0.000% 01-Jan-2026 | 1,000,000 | 139,630 | Assurant Inc | 785 | 98,638 |
| Progressive Corp/The | 958 | 136,218 | Suzuki Motor Corp | 2,700 | 93,870 |
| Novozymes A/S | 1,698 | 86,267 | Laureate Education Inc | 5,339 | 62,634 |
| Roche Holding AG | 297 | 83,829 | | | |
| Universal Music Group NV | 2,296 | 46,195 | | | |
| <p>The above constitutes the full purchases detail for the Fund during the financial period.</p> | | | <p>The above constitutes the full sales detail for the Fund during the financial period.</p> | | |

BNY MELLON GLOBAL FUNDS, PLC
SIGNIFICANT PORTFOLIO MOVEMENTS cont'd

BNY Mellon Japan Small Cap Equity Focus Fund for the financial period ended 30 June 2023

| Major Purchases | Nominal | Cost JPY | Major Sales | Nominal | Proceeds JPY |
|---|---------|-------------|-------------------------------------|---------|-----------------|
| Ulvac Inc | 144,500 | 806,296,214 | Sanken Electric Co Ltd | 86,300 | 802,670,523 |
| Information Services International-Dentsu Ltd | 124,700 | 586,500,105 | Vector Inc | 236,600 | 309,793,582 |
| Insource Co Ltd | 148,500 | 189,848,336 | Wacom Co Ltd | 489,900 | 299,715,780 |
| Nakanishi Inc | 61,200 | 164,015,234 | Dowa Holdings Co Ltd | 62,600 | 272,256,961 |
| TRE Holdings Corp | 121,600 | 158,578,382 | Nifco Inc/Japan | 68,300 | 236,471,685 |
| Optorun Co Ltd | 54,300 | 121,202,803 | Direct Marketing MIX Inc | 143,900 | 229,214,310 |
| ADEKA Corp | 43,800 | 98,243,096 | Vision Inc/Tokyo Japan | 145,800 | 220,416,210 |
| Premium Group Co Ltd | 61,300 | 97,661,249 | TechMatrix Corp | 118,000 | 202,530,365 |
| Ain Holdings Inc | 18,600 | 97,639,440 | MCJ Co Ltd | 203,500 | 198,496,222 |
| RS Technologies Co Ltd | 24,300 | 79,778,173 | Optorun Co Ltd | 78,200 | 190,972,713 |
| Nifco Inc/Japan | 12,500 | 42,647,950 | Sakata INX Corp | 178,000 | 190,033,939 |
| TechMatrix Corp | 23,500 | 39,138,255 | RS Technologies Co Ltd | 51,000 | 188,922,582 |
| MCJ Co Ltd | 40,500 | 38,652,475 | Premium Group Co Ltd | 115,800 | 183,746,721 |
| Vector Inc | 22,900 | 30,079,921 | Zenkoku Hoshu Co Ltd | 34,900 | 177,286,549 |
| Nippon Gas Co Ltd | 15,200 | 29,640,574 | Ain Holdings Inc | 29,800 | 165,983,243 |
| Direct Marketing MIX Inc | 20,700 | 29,482,523 | Aida Engineering Ltd | 201,200 | 162,832,766 |
| Resorttrust Inc | 12,300 | 26,867,142 | m-up Holdings Inc | 131,100 | 162,171,313 |
| Vision Inc/Tokyo Japan | 15,300 | 26,106,700 | Nippon Gas Co Ltd | 76,300 | 151,703,670 |
| Aida Engineering Ltd | 28,900 | 22,873,998 | Insource Co Ltd | 101,700 | 148,613,908 |
| Dowa Holdings Co Ltd | 4,900 | 20,364,241 | Yonex Co Ltd | 108,500 | 145,663,217 |
| | | | ADEKA Corp | 64,300 | 141,710,577 |
| | | | Resorttrust Inc | 61,300 | 141,468,809 |
| | | | TRE Holdings Corp | 90,300 | 132,919,728 |
| | | | BrainPad Inc | 187,200 | 132,188,783 |
| | | | Nakanishi Inc | 48,100 | 130,290,465 |
| | | | Fibergate Inc/Japan | 94,100 | 106,683,963 |
| | | | Anicom Holdings Inc | 178,200 | 105,388,238 |
| | | | Japan Medical Dynamic Marketing Inc | 112,000 | 103,469,203 |
| | | | Minkabu The Infonoid Inc | 46,700 | 103,070,093 |
| | | | Atrae Inc | 62,500 | 75,559,867 |

BNY Mellon Long-Term Global Equity Fund for the financial period ended 30 June 2023

| Major Purchases | Nominal | Cost EUR | Major Sales | Nominal | Proceeds EUR |
|---|---------|-------------|---|---------|-----------------|
| Old Dominion Freight Line Inc | 95,430 | 29,153,561 | SGS SA | 7,465 | 16,593,411 |
| Moody's Corp | 59,800 | 16,854,916 | Novo Nordisk A/S | 86,100 | 11,631,588 |
| Lonza Group AG | 25,000 | 14,006,844 | Booking Holdings Inc | 3,600 | 8,265,163 |
| Costco Wholesale Corp | 28,430 | 13,023,301 | Jardine Matheson Holdings Ltd | 127,200 | 5,958,163 |
| O'Reilly Automotive Inc | 16,000 | 12,850,409 | Keyence Corp | 11,500 | 4,674,324 |
| Industria de Diseno Textil SA | 307,400 | 9,738,169 | Compass Group Plc | 152,400 | 3,839,656 |
| Waters Corp | 31,000 | 7,606,826 | Mastercard Inc | 11,100 | 3,675,378 |
| Cisco Systems Inc | 111,600 | 4,824,262 | Fastenal Co | 72,100 | 3,499,816 |
| SMC Corp | 7,200 | 3,519,312 | Microsoft Corp | 13,000 | 3,307,305 |
| Shin-Etsu Chemical Co Ltd | 123,500 | 3,329,463 | Amphenol Corp - Class A | 45,700 | 3,121,322 |
| Taiwan Semiconductor Manufacturing Co Ltd ADR | 40,800 | 3,159,966 | Linde Plc | 9,300 | 3,054,971 |
| Adobe Inc | 8,600 | 2,689,303 | Alimentation Couche-Tard Inc | 64,700 | 2,864,350 |
| Illumina Inc | 14,300 | 2,684,049 | TJX Cos Inc/The | 35,400 | 2,638,575 |
| Roche Holding AG | 10,100 | 2,657,029 | Shin-Etsu Chemical Co Ltd | 18,000 | 2,591,812 |
| Prudential Plc | 175,500 | 2,214,918 | LVMH Moet Hennessy Louis Vuitton SE | 3,199 | 2,584,309 |
| | | | West Pharmaceutical Services Inc | 8,700 | 2,501,530 |
| | | | Stryker Corp | 9,900 | 2,425,652 |
| | | | Taiwan Semiconductor Manufacturing Co Ltd ADR | 28,200 | 2,344,658 |
| | | | Cisco Systems Inc | 42,600 | 2,010,493 |
| The above constitutes the full purchases detail for the Fund during the financial period. | | | The above constitutes the full sales detail for the Fund during the financial period. | | |

BNY Mellon Mobility Innovation Fund for the financial period ended 30 June 2023

| Major Purchases | Nominal | Cost USD | Major Sales | Nominal | Proceeds USD |
|--|-----------|-------------|--|-----------|-----------------|
| Aptiv Plc | 129,465 | 15,116,575 | Aptiv Plc | 144,861 | 16,831,056 |
| LG Chem Ltd | 21,281 | 11,559,963 | CNH Industrial NV | 1,045,744 | 15,155,776 |
| TE Connectivity Ltd | 88,628 | 10,622,677 | MediaTek Inc | 532,000 | 12,012,342 |
| Deutsche Group AG | 218,869 | 9,490,640 | Marvell Technology Inc | 237,553 | 10,534,247 |
| Mobilaye Global Inc - Class A | 233,892 | 8,936,230 | TE Connectivity Ltd | 80,244 | 9,656,303 |
| Albemarle Corp | 41,310 | 8,605,877 | Regal Rexnord Corp | 62,828 | 8,707,312 |
| Dassault Systemes SE | 203,124 | 8,110,872 | Hubbell Inc - Class B | 28,877 | 7,871,256 |
| Meituan '144A' | 480,200 | 7,574,304 | Magna International Inc | 139,674 | 7,810,339 |
| Chroma ATE Inc | 1,255,000 | 7,324,134 | Skyworks Solutions Inc | 66,553 | 7,625,457 |
| Emerson Electric Co | 81,973 | 7,175,003 | Schneider Electric SE | 44,260 | 7,356,979 |
| Tesla Inc | 42,547 | 7,085,427 | Denso Corp | 116,700 | 7,230,399 |
| Marvell Technology Inc | 120,019 | 6,194,128 | Tesla Inc | 42,547 | 7,119,134 |
| Suzuki Motor Corp | 163,400 | 5,821,796 | Wuxi Lead Intelligent Equipment Co Ltd | 918,370 | 5,252,436 |
| Alfen N.V. '144A' | 61,443 | 4,824,707 | Easton Corp Plc | 26,529 | 4,804,411 |
| QUALCOMM Inc | 27,430 | 3,046,194 | Semtech Corp | 212,755 | 4,624,579 |
| Knorr-Bremse AG | 32,946 | 2,126,623 | ON Semiconductor Corp | 62,652 | 4,465,938 |
| East Japan Railway Co | 38,000 | 1,954,805 | Samsung SDI Co Ltd | 7,666 | 4,429,219 |
| BYD Co Ltd 'H' | 66,000 | 1,914,105 | Plug Power Inc | 513,080 | 4,141,548 |
| Zuora Inc | 180,008 | 1,789,554 | MP Materials Corp | 189,695 | 4,073,817 |
| Denso Corp | 32,300 | 1,729,195 | Hanon Systems | 543,457 | 3,891,125 |
| FANUC Corp | 43,400 | 1,657,429 | STMicroelectronics NV | 78,864 | 3,804,055 |
| Mercedes-Benz Group AG | 21,006 | 1,601,217 | Uber Technologies Inc | 86,257 | 3,447,505 |
| Cie Generale des Etablissements Michelin SCA | 49,457 | 1,572,298 | Diodes Inc | 37,680 | 3,317,529 |
| Visteon Corp | 10,849 | 1,554,080 | Contemporary Amperex Technology Co Ltd | 57,300 | 3,145,447 |
| General Motors Co | 38,152 | 1,548,528 | ANSYS Inc | 9,438 | 3,119,158 |
| | | | Wolfspeed Inc | 64,238 | 2,996,171 |
| | | | East Japan Railway Co | 48,200 | 2,829,602 |
| | | | Infineon Technologies AG | 61,421 | 2,417,096 |
| | | | Visteon Corp | 13,685 | 2,120,204 |

BNY Mellon Small Cap Euroland Fund for the financial period ended 30 June 2023

| Major Purchases | Nominal | Cost EUR | Major Sales | Nominal | Proceeds EUR |
|---|---------|-------------|-----------------------------------|---------|-----------------|
| Siltronic AG | 13,798 | 928,104 | Elis SA | 57,955 | 991,563 |
| Heidelberger Druckmaschinen AG | 301,717 | 508,083 | Rexel SA | 26,893 | 633,756 |
| Eurofins Scientific SE | 7,946 | 497,528 | BE Semiconductor Industries NV | 7,638 | 530,010 |
| Signify NV '144A' | 16,514 | 470,624 | Rheinmetall AG | 2,007 | 521,486 |
| Mediaset Espana Comunicacion SA | 147,631 | 466,981 | Sopra Steria Group SACA | 2,755 | 512,367 |
| Schoeller-Bleckmann Oilfield Equipment AG | 6,993 | 455,359 | Telefonica Deutschland Holding AG | 137,450 | 387,658 |
| Siltronic AG | 13,798 | 928,104 | Deutz AG | 62,324 | 357,508 |
| Heidelberger Druckmaschinen AG | 301,717 | 508,083 | Publicis Groupe SA | 2,102 | 153,795 |
| Eurofins Scientific SE | 7,946 | 497,528 | Eiffage SA | 1,469 | 144,378 |
| Signify NV '144A' | 16,514 | 470,624 | Alten SA | 793 | 116,042 |
| Mediaset Espana Comunicacion SA | 147,631 | 466,981 | Brenntag SE | 1,323 | 92,240 |
| Schoeller-Bleckmann Oilfield Equipment AG | 6,993 | 455,359 | Sacyr SA | 32,063 | 90,971 |
| | | | Aegon NV | 17,618 | 86,537 |
| | | | Bekaert SA | 2,168 | 86,451 |
| | | | HUGO BOSS AG | 1,332 | 82,308 |
| | | | TKH Group NV Dutch Cert | 1,822 | 77,404 |
| | | | Italgas SpA | 12,509 | 70,395 |
| | | | Trigano SA | 546 | 70,089 |
| | | | Klepierre SA (REIT) | 2,843 | 67,842 |
| | | | Unibail-Rodamco-Westfield (REIT) | 1,093 | 66,524 |
| | | | Aegon NV | 17,618 | 86,537 |
| | | | Bekaert SA | 2,168 | 86,451 |
| | | | HUGO BOSS AG | 1,332 | 82,308 |
| | | | TKH Group NV Dutch Cert | 1,822 | 77,404 |
| | | | Italgas SpA | 12,509 | 70,395 |
| | | | Trigano SA | 546 | 70,089 |
| | | | Klepierre SA (REIT) | 2,843 | 67,842 |
| | | | Unibail-Rodamco-Westfield (REIT) | 1,093 | 66,524 |

The above constitutes the full purchases detail for the Fund during the financial period.

BNY Mellon Smart Cures Innovation Fund for the financial period ended 30 June 2023

| Major Purchases | Nominal | Cost USD | Major Sales | Nominal | Proceeds USD |
|---------------------------------------|---------|-------------|-------------------------------|---------|-----------------|
| Crinetics Pharmaceuticals Inc | 54,615 | 1,120,876 | Seagen Inc | 6,018 | 1,123,807 |
| Pacific Biosciences of California Inc | 89,783 | 1,008,955 | Sanofi ADR | 16,647 | 838,864 |
| Gilead Sciences Inc | 11,728 | 931,993 | Merck KGaA | 4,338 | 838,545 |
| ImmunoGen Inc | 60,146 | 833,318 | AstraZeneca Plc | 5,359 | 762,442 |
| UCB SA | 8,525 | 801,880 | AbbVie Inc | 4,705 | 714,845 |
| Insmrd Inc | 38,803 | 798,751 | Kymera Therapeutics Inc | 21,480 | 639,171 |
| Lonza Group AG | 1,133 | 668,858 | Eli Lilly & Co | 1,602 | 623,473 |
| Sartorius AG - Preference | 938 | 442,237 | uniQure NV | 29,218 | 583,890 |
| Alnylam Pharmaceuticals Inc | 2,169 | 427,080 | Moderna Inc | 3,395 | 560,993 |
| AstraZeneca Plc | 2,940 | 417,136 | Lonza Group AG | 901 | 552,903 |
| Stevanato Group SpA | 13,710 | 397,386 | Danaher Corp | 2,244 | 546,997 |
| Bio-Techne Corp | 4,329 | 364,009 | Regeneron Pharmaceuticals Inc | 697 | 511,836 |
| Sarepta Therapeutics Inc | 2,403 | 338,671 | Legend Biotech Corp ADR | 6,712 | 482,847 |
| Prothena Corp Plc | 4,727 | 321,447 | Bio-Techne Corp | 6,170 | 476,724 |
| BioMarin Pharmaceutical Inc | 3,191 | 292,306 | Biogen Inc | 1,448 | 423,253 |
| Legend Biotech Corp ADR | 5,655 | 286,198 | BioMarin Pharmaceutical Inc | 3,519 | 396,556 |
| Intellia Therapeutics Inc | 6,326 | 283,007 | Sartorius AG - Preference | 938 | 365,002 |
| Repligen Corp | 1,527 | 275,634 | Repligen Corp | 2,010 | 315,879 |
| Seagen Inc | 1,551 | 274,974 | MeiraGTx Holdings plc | 47,640 | 294,978 |
| Akoya Biosciences Inc | 33,577 | 244,591 | Beam Therapeutics Inc | 9,167 | 291,815 |
| PTC Therapeutics Inc | 4,640 | 237,713 | Alnylam Pharmaceuticals Inc | 1,183 | 264,654 |
| Eli Lilly & Co | 670 | 226,365 | 10X Genomics Inc (Units) | 4,026 | 182,559 |
| 10X Genomics Inc (Units) | 4,056 | 215,465 | IQVIA Holdings Inc | 983 | 182,248 |
| Regeneron Pharmaceuticals Inc | 266 | 203,796 | Twist Bioscience Corp | 10,851 | 178,240 |
| Ultragenyx Pharmaceutical Inc | 4,286 | 195,489 | ImmunoGen Inc | 8,125 | 156,121 |
| Sanofi ADR | 3,463 | 176,417 | Denali Therapeutics Inc | 6,160 | 143,329 |
| Illumina Inc | 881 | 171,125 | | | |
| Biogen Inc | 489 | 141,466 | | | |
| Denali Therapeutics Inc | 5,101 | 131,043 | | | |
| Twist Bioscience Corp | 4,817 | 128,913 | | | |

BNY Mellon Sustainable Global Dynamic Bond Fund for the financial period ended 30 June 2023

| Major Purchases | Nominal | Cost EUR | Major Sales and Maturities | Nominal | Proceeds EUR |
|--|-------------|-------------|--|------------|-----------------|
| United States Treasury Floating Rate Note - When Issued FRN 4.931% 31-Jan-2025 | 45,450,000 | 42,326,753 | United States Treasury Floating Rate Note - When Issued FRN 4.931% 31-Jan-2025 | 15,580,000 | 14,488,828 |
| United States Treasury Inflation Indexed Bonds 0.125% 15-Apr-2027 | 14,647,756 | 12,750,610 | United States Treasury Floating Rate Note FRN 4.648% 31-Oct-2023 | 15,412,100 | 14,214,233 |
| United States Treasury Note/Bond 3.000% 15-Nov-2045 | 14,530,000 | 11,790,049 | United States Treasury Note/Bond 1.125% 15-Jan-2025 | 11,987,400 | 10,517,713 |
| United States Treasury Note/Bond 2.000% 15-Feb-2050 | 13,140,000 | 8,860,490 | Canada Housing Trust No 1 '144A' 2.350% 15-Sep-2023 | 11,080,000 | 7,641,817 |
| Australia Government Bond 2.750% 21-May-2041 | 16,700,000 | 8,647,468 | Canadian Government Bond 0.250% 01-May-2023 | 9,920,000 | 6,745,287 |
| United Kingdom Inflation-Linked Gilt 0.125% 22-Mar-2026 | 7,438,494 | 8,398,075 | United States Treasury Inflation Indexed Bonds 0.625% 15-Apr-2023 | 7,158,056 | 6,561,755 |
| United States Treasury Inflation Indexed Bonds 2.125% 15-Feb-2041 | 6,402,777 | 6,531,121 | United States Treasury Note/Bond 1.500% 15-Feb-2030 | 8,080,000 | 6,504,753 |
| Deutsche Bundesrepublik Inflation Linked Bond 0.100% 15-Apr-2026 | 6,381,123 | 6,351,665 | Canadian Government Bond 1.750% 01-Mar-2023 | 8,110,000 | 5,617,352 |
| Peruvian Government International Bond 2.783% 23-Jan-2031 | 6,230,000 | 4,925,067 | Peruvian Government International Bond 2.783% 23-Jan-2031 | 6,230,000 | 4,937,532 |
| Brazil Letras do Tesouro Nacional (Zero Coupon) 0.000% 01-Jan-2026 | 37,000,000 | 4,650,867 | Mexican Bonos 8.500% 31-May-2029 | 95,000,000 | 4,760,366 |
| Mexican Bonos 8.000% 07-Nov-2047 | 101,000,000 | 4,618,925 | Denmark Government Bond 0.000% 15-Nov-2031 | 40,020,000 | 4,322,401 |
| Mexico Cetes (Zero Coupon) 0.000% 03-Oct-2024 | 993,000,000 | 4,325,947 | United States Treasury Inflation Indexed Bonds 0.125% 15-Apr-2027 | 4,962,110 | 4,273,660 |
| New Zealand Government Bond 0.250% 15-May-2028 | 9,130,000 | 4,299,403 | American Express Co 3.375% 03-May-2024 | 4,454,000 | 4,003,133 |
| European Investment Bank 'REGS' FRN 6.089% 21-May-2028 | 4,480,000 | 4,244,685 | Australia Government Bond 1.750% 21-Jun-2051 | 9,690,000 | 3,677,958 |
| Inter-American Development Bank FRN 5.286% 12-Apr-2027 | 4,610,000 | 4,230,580 | United States Treasury Floating Rate Note FRN 4.598% 31-Jan-2024 | 3,937,600 | 3,647,277 |
| Norway Government Bond '144A' 1.750% 13-Mar-2025 | 49,930,000 | 4,194,877 | United States Treasury Note/Bond 3.000% 15-Nov-2045 | 3,810,000 | 3,061,369 |
| Lloyds Bank Plc 'EMTN' 4.875% 30-Mar-2027 | 3,700,000 | 4,160,353 | Mexico Government International Bond 4.500% 22-Apr-2029 | 3,323,000 | 2,968,560 |
| Brazilian Government International Bond 5.000% 27-Jan-2045 | 5,580,000 | 4,027,614 | Nationwide Building Society FRN (Perpetual) 5.875% 20-Dec-2171 | 2,723,000 | 2,919,989 |
| Asian Development Bank 'GMTN' 4.000% 12-Jan-2033 | 3,500,000 | 3,310,496 | United Kingdom Inflation-Linked Gilt 0.750% 22-Mar-2034 | 2,341,536 | 2,790,020 |
| New Zealand Government Bond 1.750% 15-May-2041 | 8,500,000 | 3,220,703 | New Zealand Government Bond 2.750% 15-May-2051 | 6,470,000 | 2,715,638 |
| Canada Housing Trust No 1 '144A' 2.350% 15-Sep-2023 | 4,720,000 | 3,205,597 | New Zealand Government Inflation Linked Bond 3.000% 20-Sep-2030 | 3,460,000 | 2,640,479 |
| United Kingdom Gilt 4.250% 07-Dec-2046 | 2,850,000 | 3,201,693 | Mexican Bonos 7.750% 29-May-2031 | 55,000,000 | 2,625,082 |
| Trimble Inc 6.100% 15-Mar-2033 | 3,265,000 | 3,082,603 | Indonesia Government International Bond 1.750% 24-Apr-2025 | 2,650,000 | 2,547,155 |
| United States Treasury Note/Bond 1.500% 15-Feb-2030 | 3,750,000 | 3,024,726 | Banco Santander SA FRN (Perpetual) 5.250% 29-Dec-2171 | 2,600,000 | 2,521,500 |
| United States Treasury Note/Bond 1.125% 15-Jan-2025 | 3,150,000 | 2,775,900 | Cellnex Telecom SA 'EMTN' 1.750% 23-Oct-2030 | 2,700,000 | 2,202,600 |
| United Kingdom Inflation-Linked Gilt 0.750% 22-Mar-2034 | 2,321,591 | 2,743,294 | UNITE USAF II Plc 3.374% 30-Jun-2023 | 1,815,000 | 2,114,922 |
| | | | HSBC Bank Canada 'REGS' 0.950% 14-May-2023 | 2,290,000 | 2,099,857 |
| | | | United Kingdom Gilt 4.250% 07-Dec-2046 | 1,740,000 | 2,030,995 |
| | | | United Kingdom Inflation-Linked Gilt 0.750% 22-Nov-2047 | 1,440,465 | 1,802,922 |

BNY Mellon Sustainable Global Emerging Markets Fund for the financial period ended 30 June 2023

| Major Purchases | Nominal | Cost USD | Major Sales and Maturities | Nominal | Proceeds USD |
|---|---------|-------------|---|---------|-----------------|
| Sona Blw Precision Forgings Ltd '144A' | 25,002 | 128,479 | Taiwan Semiconductor Manufacturing Co Ltd | 8,000 | 144,222 |
| Samsung SDI Co Ltd | 216 | 126,109 | Wuxi Lead Intelligent Equipment Co Ltd | 28,800 | 122,429 |
| Sungrow Power Supply Co Ltd | 8,600 | 125,811 | LONGi Green Energy Technology Co Ltd 'A' | 29,800 | 117,478 |
| Contemporary Amperex Technology Co Ltd | 2,400 | 120,722 | Pharmaron Beijing Co Ltd 'H' '144A' | 18,600 | 84,857 |
| Chroma ATE Inc | 14,000 | 81,918 | StarPower Semiconductor Ltd 'A' | 1,500 | 73,754 |
| HDFC Bank Ltd | 2,522 | 48,971 | Shenzhen Inovance Technology Co Ltd | 8,800 | 71,888 |
| Taiwan Semiconductor Manufacturing Co Ltd | 2,000 | 34,626 | By-health Co Ltd | 19,000 | 61,381 |
| HDFC Life Insurance Co Ltd '144A' | 4,586 | 27,403 | Ping An Insurance Group Co of China Ltd 'H' | 6,500 | 41,790 |
| AIA Group Ltd | 2,600 | 25,389 | Delta Electronics Inc | 3,000 | 26,641 |
| Livent Corp | 1,297 | 25,210 | Livent Corp | 906 | 22,441 |
| NARI Technology Co Ltd 'A' | 5,500 | 21,838 | WEG SA | 2,651 | 19,995 |
| Clicks Group Ltd | 1,351 | 20,437 | ASML Holding NV | 31 | 19,759 |
| PB Fintech Ltd | 3,527 | 18,748 | Sungrow Power Supply Co Ltd | 900 | 14,498 |
| The above constitutes the full purchases detail for the Fund during the financial period. | | | The above constitutes the full sales detail for the Fund during the financial period. | | |

BNY MELLON GLOBAL FUNDS, PLC
SIGNIFICANT PORTFOLIO MOVEMENTS cont'd

BNY Mellon Sustainable Global Equity Fund* for the financial period ended 30 June 2023

| Major Purchases | Nominal | Cost USD | Major Sales | Nominal | Proceeds USD |
|--------------------------------------|------------|-------------|-------------------------------------|-----------|-----------------|
| Danaher Corp | 44,399 | 11,131,037 | Exelon Corp | 232,375 | 9,838,895 |
| Costco Wholesale Corp | 21,437 | 10,796,328 | Norfolk Southern Corp | 39,739 | 9,404,000 |
| Relx Plc | 429,158 | 10,764,708 | Diageo PLC | 216,481 | 9,346,990 |
| ICON Plc | 48,079 | 10,232,216 | Universal Music Group NV | 389,071 | 9,165,066 |
| Ingersoll Rand Inc | 177,598 | 10,160,425 | Relx Plc | 369,189 | 8,912,670 |
| Chr Hansen Holding A/S | 135,507 | 9,677,003 | CME Group Inc | 44,935 | 8,420,694 |
| CMS Energy Corp | 157,769 | 9,641,665 | Goldman Sachs Group Inc/The | 23,016 | 8,291,375 |
| NVIDIA Corp | 39,476 | 9,060,470 | Novartis AG | 95,173 | 8,241,383 |
| Zurich Insurance Group AG | 19,011 | 9,012,852 | Shell PLC | 265,134 | 7,892,152 |
| Roper Technologies Inc | 19,537 | 8,359,373 | Alphabet Inc - Class A | 83,812 | 7,794,012 |
| Linde PLC/old | 25,276 | 8,258,089 | Applied Materials Inc | 69,538 | 7,699,718 |
| Croda International Plc | 91,521 | 7,737,843 | Swedbank AB | 373,112 | 7,488,569 |
| ASML Holding NV | 11,880 | 7,493,039 | General Electric Co | 87,005 | 7,163,978 |
| Accenture Plc - Class A | 26,597 | 7,452,187 | Nestle SA | 55,618 | 6,743,153 |
| Informa Plc | 869,999 | 7,113,404 | Abbott Laboratories | 61,808 | 6,482,870 |
| SolarEdge Technologies Inc | 23,716 | 6,949,678 | Barclays PLC | 315,687 | 6,475,281 |
| NextEra Energy Inc | 93,592 | 6,945,684 | Eli Lilly & Co | 19,339 | 6,364,640 |
| Bank Rakyat Indonesia Persero Tbk PT | 21,758,500 | 6,863,391 | Intuit Inc | 13,488 | 6,155,668 |
| Progressive Corp/The | 47,025 | 6,641,016 | Chubb Ltd | 27,356 | 5,721,308 |
| Eversource Energy | 75,479 | 5,934,042 | Dollar General Corp | 24,964 | 5,650,205 |
| Verizon Communications Inc | 141,536 | 5,577,371 | Altria Group Inc | 113,056 | 5,369,845 |
| Intuit Inc | 13,488 | 5,412,732 | JPMorgan Chase & Co | 38,061 | 5,342,390 |
| Infineon Technologies AG | 141,998 | 5,177,355 | Ebara Corp | 128,400 | 5,197,504 |
| Alphabet Inc - Class A | 45,466 | 4,802,103 | Verizon Communications Inc | 141,536 | 5,174,111 |
| Ecolab Inc | 28,664 | 4,572,533 | SCOR SE | 205,344 | 4,952,132 |
| HDFC Bank Ltd | 227,200 | 4,548,352 | LVMH Moet Hennessy Louis Vuitton SE | 5,682 | 4,835,788 |
| Hermes International | 2,058 | 4,423,169 | Volkswagen AG - Preference | 34,410 | 4,769,641 |
| L'Oreal SA | 10,415 | 4,337,121 | Alibaba Group Holding Ltd | 386,436 | 4,569,389 |
| SAP SE | 34,576 | 4,048,423 | NVIDIA Corp | 20,792 | 4,424,231 |
| Orsted AS '144A' | 41,903 | 3,778,537 | SSE PLC | 199,244 | 4,243,247 |
| Genus Plc | 109,108 | 3,775,032 | Hubbell Inc - Class B | 15,837 | 3,965,591 |
| Medtronic Plc | 39,846 | 3,448,694 | Bank Mandiri Persero Tbk PT | 5,843,900 | 3,855,449 |
| Sony Group Corp | 38,300 | 3,217,010 | Sugi Holdings Co Ltd | 90,800 | 3,766,870 |
| XP Inc - Class A | 180,118 | 3,161,730 | Bayer AG | 55,290 | 3,458,054 |
| B3 SA - Brasil Bolsa Balcao | 1,232,575 | 3,151,829 | Novozymes A/S | 69,457 | 3,428,505 |
| Roche Holding AG | 10,161 | 3,093,908 | DHL Group | 70,475 | 3,003,738 |
| Wolters Kluwer NV | 26,259 | 3,073,847 | Progressive Corp/The | 21,335 | 2,911,572 |
| | | | Roche Holding AG | 9,153 | 2,820,401 |
| | | | CMS Energy Corp | 45,121 | 2,782,269 |

* Please refer to Note 18 of the financial statements.

BNY Mellon Sustainable Global Real Return Fund (EUR) for the financial period ended 30 June 2023

| Major Purchases | Nominal | Cost EUR | Major Sales and Maturities | Nominal | Proceeds EUR |
|--|-------------|-------------|---|------------|-----------------|
| France Treasury Bill BTF (Zero Coupon) 0.000% 20-Sep-2023 | 5,022,000 | 4,967,789 | Bundesrepublik Deutschland Bundesanleihe 0.500% 15-Feb-2025 | 3,986,040 | 3,837,291 |
| Mexican Bonos 8.000% 07-Nov-2047 | 46,980,000 | 2,132,650 | Mexican Bonos 7.750% 29-May-2031 | 55,070,000 | 2,609,585 |
| France Treasury Bill BTF (Zero Coupon) 0.000% 29-Nov-2023 | 1,997,120 | 1,965,918 | Ishares Physical Gold ETC | 69,683 | 2,381,809 |
| Ishares Physical Gold ETC | 53,770 | 1,878,448 | Merrill Lynch International & Co CV 0.000% 24-Jan-2025 | 22,300 | 2,046,728 |
| Italy Buoni Ordinari del Tesoro BOT (Zero Coupon) 0.000% 12-Jan-2024 | 1,848,000 | 1,812,117 | United States Treasury Note/Bond 3.250% 15-May-2042 | 2,450,200 | 2,028,900 |
| Brazil Letras do Tesouro Nacional (Zero Coupon) 0.000% 01-Jan-2026 | 12,461,000 | 1,563,070 | New Zealand Government Bond 0.500% 15-May-2024 | 3,732,000 | 2,016,442 |
| Roche Holding AG | 4,547 | 1,240,996 | Italy Buoni Poliennali Del Tesoro 0.950% 01-Mar-2023 | 2,000,000 | 1,997,829 |
| NVIDIA Corp | 5,017 | 1,162,514 | Italy Buoni Poliennali Del Tesoro 0.300% 15-Aug-2023 | 1,779,000 | 1,760,437 |
| Bayer AG | 18,433 | 1,100,646 | Invesco Physical Gold ETC | 8,844 | 1,497,892 |
| Unilever Plc | 22,752 | 1,043,283 | Unilever Plc | 30,390 | 1,422,205 |
| Mexico Cetes (Zero Coupon) 0.000% 03-Oct-2024 | 228,408,300 | 990,994 | Amundi Physical Gold ETC | 19,282 | 1,344,938 |
| Invesco Physical Gold ETC | 5,488 | 971,690 | Exelon Corp | 32,133 | 1,217,359 |
| Mexican Bonos 7.750% 29-May-2031 | 19,960,000 | 934,779 | AstraZeneca Plc | 9,322 | 1,171,434 |
| Italy Buoni Poliennali Del Tesoro 0.300% 15-Aug-2023 | 934,000 | 925,929 | Relx Plc | 43,868 | 1,133,713 |
| Amundi Physical Gold ETC | 11,965 | 872,541 | ICON Plc | 5,307 | 1,081,739 |
| Goldman Sachs International (WTS) 0.000% 25-Apr-2025 | 9,600 | 868,188 | United States Treasury Note/Bond 0.125% 31-Mar-2023 | 937,600 | 864,009 |
| Barclays Bank Plc (WTS) 0.000% 10-Nov-2023 | 8,345 | 858,558 | Greencoat UK Wind Plc/Funds | 468,555 | 807,823 |
| Taiwan Semiconductor Manufacturing Co Ltd ADR | 9,046 | 833,963 | Nestle SA | 6,404 | 731,506 |
| Republic of South Africa Government Bond 8.875% 28-Feb-2035 | 18,044,000 | 807,963 | Booking Holdings Inc | 299 | 724,735 |
| Relx Plc | 32,663 | 800,259 | Wisdomtree Carbon - ETC | 23,255 | 696,830 |
| United Kingdom Gilt 4.250% 07-Sep-2039 | 674,482 | 755,202 | NVIDIA Corp | 2,895 | 694,949 |
| ICON Plc | 3,515 | 744,306 | Prudential Plc | 53,146 | 693,910 |
| BNP Paribas SA | 11,499 | 744,049 | Republic of South Africa Government Bond 8.875% 28-Feb-2035 | 18,044,000 | 681,668 |
| ING Groep NV | 55,259 | 722,982 | | | |
| United Kingdom Gilt 4.250% 07-Dec-2040 | 583,807 | 651,972 | | | |
| PayPal Holdings Inc | 9,400 | 604,395 | | | |
| Enphase Energy Inc | 2,875 | 567,555 | | | |
| iShares Physical Silver ETC | 26,579 | 567,251 | | | |
| Amazon.com Inc | 5,459 | 545,129 | | | |
| United Kingdom Gilt 4.250% 07-Mar-2036 | 470,129 | 535,469 | | | |
| Goldman Sachs Group Inc/The | 1,662 | 499,642 | | | |
| Bank Rakyat Indonesia Persero Tbk PT | 1,524,200 | 479,942 | | | |

BNY Mellon Targeted Return Bond Fund for the financial period ended 30 June 2023

| Major Purchases | Nominal | Cost USD | Major Sales and Maturities | Nominal | Proceeds USD |
|---|---------------|-------------|--|-------------|-----------------|
| Korea Treasury Bond 4.250% 10-Dec-2032 | 3,329,800,000 | 2,726,169 | United States Treasury Note/Bond 4.125% 15-Nov-2032 | 3,675,000 | 3,857,023 |
| United States Treasury Note/Bond 4.125% 15-Nov-2032 | 2,100,000 | 2,177,387 | United States Treasury Note/Bond 1.125% 15-May-2040 | 4,950,000 | 3,246,243 |
| United States Treasury Note/Bond 3.375% 15-May-2033 | 1,550,000 | 1,503,385 | United States Treasury Note/Bond 2.000% 15-Feb-2025 | 2,450,000 | 2,335,317 |
| New Zealand Government Bond 2.000% 15-May-2032 | 2,681,000 | 1,433,880 | United States Treasury Note/Bond 2.875% 15-May-2032 | 2,450,000 | 2,291,542 |
| United States Treasury Note/Bond 2.875% 15-Aug-2028 | 1,400,000 | 1,359,920 | Mexican Bonos 7750% 29-May-2031 | 41,000,000 | 2,171,384 |
| Hellenic Republic Government Bond '144A' 4.250% 15-Jun-2033 | 1,256,000 | 1,357,597 | Citigroup Inc FRN 4.112% 22-Sep-2033 | 1,784,000 | 1,892,371 |
| Mizuho Financial Group Inc 'EMTN' 4.416% 20-May-2033 | 1,200,000 | 1,285,501 | United States Treasury Note/Bond 2.875% 15-Aug-2028 | 1,400,000 | 1,357,948 |
| Resimac Bastille Trust Series 2023-1NC '2023-1NC B' FRN 7.458% 09-Jan-2055 | 1,800,000 | 1,211,310 | United Kingdom Gilt 0.250% 31-Jul-2031 | 1,380,000 | 1,315,356 |
| Japan Government Twenty Year Bond 1.400% 20-Dec-2042 | 158,800,000 | 1,202,714 | Japan Government Twenty Year Bond 1.400% 20-Dec-2042 | 158,800,000 | 1,240,553 |
| Japan Government Twenty Year Bond 1.100% 20-Mar-2043 | 140,900,000 | 1,046,190 | Mizuho Financial Group Inc 'EMTN' 4.416% 20-May-2033 | 856,000 | 917,874 |
| Citigroup Inc FRN 4.112% 22-Sep-2033 | 892,000 | 944,049 | United States Treasury Note/Bond 4.250% 31-Dec-2024 | 825,000 | 826,609 |
| Siemens Financieringsmaatschappij NV 3.625% 24-Feb-2043 | 800,000 | 841,412 | CEZ AS 'EMTN' 2.375% 06-Apr-2027 | 800,000 | 816,455 |
| Emera US Finance LP 2.639% 15-Jun-2031 | 1,039,000 | 833,174 | HSBC Holdings PLC FRN 5.402% 11-Aug-2033 | 800,000 | 795,536 |
| AT&T Inc 4.350% 01-Mar-2029 | 870,000 | 823,994 | Tenete Holding BV 'EMTN' 4.500% 28-Oct-2034 | 704,000 | 788,788 |
| United States Treasury Note/Bond 4.250% 31-Dec-2024 | 825,000 | 821,329 | Stellantis Finance US Inc '144A' 6.375% 12-Sep-2032 | 760,000 | 784,861 |
| United Kingdom Gilt 1.000% 31-Jan-2032 | 725,000 | 738,035 | Bank of America Corp 'GMTN' FRN 5.015% 22-Jul-2033 | 749,000 | 738,671 |
| Cellnex Finance Co SA 'EMTN' 2.250% 12-Apr-2026 | 700,000 | 709,966 | United States Treasury Note/Bond 3.375% 15-May-2033 | 750,000 | 727,329 |
| BPCE SA 'EMTN' 4.500% 13-Jan-2033 | 600,000 | 693,364 | Cellnex Finance Co SA 'EMTN' 2.250% 12-Apr-2026 | 700,000 | 723,517 |
| Pepper SPARKZ Trust No. 6 'SPK-6 C' FRN 7.263% 16-Mar-2032 | 1,020,000 | 682,023 | Korea Treasury Bond 3.125% 10-Sep-2052 | 993,900,000 | 717,619 |
| Republic of South Africa Government Bond 8.875% 28-Feb-2035 | 15,306,000 | 678,636 | Republic of South Africa Government Bond 8.875% 28-Feb-2035 | 14,300,000 | 707,517 |
| Liberty Funding Pty Ltd In Res FRN 0.000% 25-Jun-2054 | 941,000 | 648,302 | United Kingdom Gilt 1.000% 31-Jan-2032 | 725,000 | 688,372 |
| Together Asset Backed Securitisation 2021-CRE1 Plc '2021-CRE1 B' FRN 6.837% 20-Jan-2055 | 545,000 | 639,166 | Celanese US Holdings LLC 4.777% 19-Jul-2026 | 630,000 | 662,636 |
| Angle Asset Finance Trust 2023-1 '2023-1 C' FRN 7.910% 17-Jan-2029 | 960,000 | 632,496 | Toronto-Dominion Bank/The'emtn' 3.129% 03-Aug-2032 | 659,000 | 652,669 |
| Pfizer Investment Enterprises Pte Ltd 5.340% 19-May-2063 | 640,000 | 627,565 | Bank of America Corp 'EMTN' FRN 0.694% 22-Mar-2031 | 750,000 | 648,225 |
| Bank of America Corp 'EMTN' FRN 0.694% 22-Mar-2031 | 750,000 | 624,245 | Sydney Airport Finance Co Pty Ltd 'EMTN' 4.375% 03-May-2033 | 543,000 | 591,886 |
| Amgen Inc 5.250% 02-Mar-2033 | 622,000 | 620,041 | Commonwealth Bank of Australia 'REGS' FRN 3.610% 12-Sep-2034 | 686,000 | 587,778 |
| T-Mobile USA Inc 3.875% 15-Apr-2030 | 650,000 | 603,759 | Orano SA 'EMTN' 2.750% 08-Mar-2028 | 600,000 | 578,250 |
| Comcast Corp 4.800% 15-May-2033 | 600,000 | 598,920 | BPCE SA 'EMTN' 4.500% 13-Jan-2033 | 500,000 | 536,831 |
| Mortgage House RMBS Osmium Series 2023-1 '2023-1 A2' FRN 6.570% 15-Aug-2054 | 880,000 | 596,068 | ABN AMRO Bank NV 4.500% 21-Nov-2034 | 500,000 | 530,521 |
| Sydney Airport Finance Co Pty Ltd 'EMTN' 4.375% 03-May-2033 | 543,000 | 592,617 | | | |
| Brazil Notas do Tesouro Nacional Serie F 10.000% 01-Jan-2033 | 3,600,000 | 580,767 | | | |
| Bank of America Corp 'MTN' FRN 2.972% 04-Feb-2033 | 680,000 | 572,259 | | | |

BNY MELLON GLOBAL FUNDS, PLC
SIGNIFICANT PORTFOLIO MOVEMENTS cont'd

BNY Mellon U.S. Equity Income Fund for the financial period ended 30 June 2023

| Major Purchases | Nominal | Cost USD | Major Sales | Nominal | Proceeds USD |
|--|---------|------------|--|---------|--------------|
| Medtronic Plc | 190,663 | 17,823,677 | Chubb Ltd | 95,481 | 18,917,825 |
| Becton Dickinson & Co | 39,455 | 10,132,061 | Medtronic Plc | 167,251 | 15,856,895 |
| Eaton Corp Plc | 55,055 | 7,610,345 | Eaton Corp Plc | 75,524 | 10,893,804 |
| Shell Plc ADR | 120,591 | 7,340,237 | Becton Dickinson & Co | 176,653 | 8,858,415 |
| Chubb Ltd | 37,054 | 7,262,225 | Morgan Stanley | 85,792 | 7,362,382 |
| Assurant Inc | 46,299 | 5,988,300 | Fidelity National Information Services Inc | 94,259 | 5,222,907 |
| AbbVie Inc | 38,842 | 5,801,626 | Hewlett Packard Enterprise Co | 342,000 | 4,983,907 |
| Charles Schwab Corp/The | 88,090 | 5,490,924 | Eli Lilly & Co | 12,233 | 4,905,865 |
| Voya Financial Inc | 64,953 | 4,747,729 | JPMorgan Chase & Co | 36,290 | 4,866,831 |
| Constellation Energy Corp | 55,568 | 4,673,731 | Marathon Petroleum Corp | 40,377 | 4,791,405 |
| Ares Management Corp - Class A | 54,267 | 4,434,171 | PPL Corp | 177,107 | 4,773,658 |
| L3Harris Technologies Inc | 23,413 | 4,364,628 | Goldman Sachs Group Inc/The | 14,034 | 4,655,797 |
| Marathon Petroleum Corp | 34,275 | 4,142,380 | Interpublic Group of Cos Inc/The | 120,432 | 4,391,442 |
| American International Group Inc | 70,590 | 3,989,428 | Caterpillar Inc | 19,709 | 4,350,485 |
| Morgan Stanley | 43,883 | 3,802,544 | EOG Resources Inc | 34,945 | 4,315,819 |
| Hess Corp | 27,052 | 3,764,673 | Exelon Corp | 106,106 | 4,310,649 |
| Mosaic Co/The | 71,426 | 3,711,331 | Bank of America Corp | 141,473 | 4,087,279 |
| Cisco Systems Inc | 71,655 | 3,533,049 | Hubbell Inc - Class B | 14,739 | 3,869,380 |
| International Game Technology Plc | 132,212 | 3,514,709 | Raytheon Technologies Corp | 39,262 | 3,802,998 |
| Occidental Petroleum Corp | 58,330 | 3,451,901 | Comerica Inc | 55,346 | 3,738,999 |
| CF Industries Holdings Inc | 40,378 | 3,294,831 | Exxon Mobil Corp | 33,819 | 3,711,166 |
| Everest Re Group Ltd | 9,426 | 3,294,646 | MetLife Inc | 59,586 | 3,637,234 |
| Wynn Resorts Ltd | 30,909 | 3,258,668 | Cisco Systems Inc | 67,807 | 3,396,777 |
| JPMorgan Chase & Co | 23,210 | 3,196,851 | Schlumberger NV | 64,042 | 3,366,093 |
| Kenvue Inc | 121,628 | 3,153,190 | Constellation Energy Corp | 39,703 | 3,236,736 |
| Gilead Sciences Inc | 38,934 | 3,142,932 | Sanofi ADR | 60,564 | 3,233,635 |
| US Bancorp | 72,979 | 2,814,496 | Gilead Sciences Inc | 39,065 | 3,143,829 |
| CME Group Inc | 15,248 | 2,785,879 | Corning Inc | 83,865 | 2,948,080 |
| Exxon Mobil Corp | 23,613 | 2,529,510 | Omnicom Group Inc | 31,655 | 2,905,893 |
| EQT Corp | 70,658 | 2,508,326 | Allstate Corp/The | 24,896 | 2,800,287 |
| Fidelity National Information Services Inc | 30,948 | 2,209,206 | Mosaic Co/The | 71,426 | 2,533,454 |
| FedEx Corp | 9,924 | 2,202,668 | QUALCOMM Inc | 21,801 | 2,510,330 |
| Ameriprise Financial Inc | 7,192 | 2,165,323 | British American Tobacco Plc ADR | 67,209 | 2,492,936 |
| Sanofi ADR | 41,573 | 2,120,530 | US Bancorp | 68,903 | 2,443,423 |
| Applied Materials Inc | 16,008 | 2,091,993 | NextEra Energy Partners LP | 32,681 | 2,215,785 |
| Raytheon Technologies Corp | 20,104 | 1,951,685 | | | |

BNY Mellon U.S. Municipal Infrastructure Debt Fund for the financial period ended 30 June 2023

| Major Purchases | Nominal | Cost USD | Major Sales and Maturities | Nominal | Proceeds USD |
|---|------------|------------|--|------------|--------------|
| Texas Natural Gas Securitization Finance Corp '2023-1 A2' 5.169% 01-Apr-2041 | 15,585,000 | 15,585,000 | New York Power Authority 5.749% 15-Nov-2033 | 10,000,000 | 10,757,800 |
| Louisiana Local Government Environmental Facilities & Community Development Auth '2022-ELL A2' 4.145% 01-Feb-2033 | 12,500,000 | 12,380,250 | Dallas Fort Worth International Airport 3.089% 01-Nov-2040 | 13,440,000 | 10,564,378 |
| New York Power Authority 5.749% 15-Nov-2033 | 10,000,000 | 10,956,700 | San Jose Redevelopment Agency Successor Agency 3.375% 01-Aug-2034 | 10,000,000 | 8,971,600 |
| City of Houston TX Combined Utility System Revenue 3.828% 15-May-2028 | 10,970,000 | 10,808,483 | Permanent University Fund - Texas A&M University System 3.660% 01-Jul-2047 | 9,855,000 | 8,224,226 |
| New York Transportation Development Corp 6.971% 30-Jun-2051 | 10,000,000 | 10,000,000 | Indiana Finance Authority 2.672% 01-Jul-2034 | 9,890,000 | 8,125,723 |
| State of Wisconsin 4.415% 01-May-2025 | 10,000,000 | 9,995,600 | Providence Public Building Authority 5.000% 15-Sep-2039 | 7,395,000 | 7,905,255 |
| Commonwealth of Massachusetts 3.680% 15-Jul-2026 | 9,310,000 | 9,104,435 | Black Belt Energy Gas District 5.250% 01-Feb-2053 | 7,500,000 | 7,891,125 |
| Massachusetts School Building Authority 2.436% 15-Oct-2027 | 10,000,000 | 9,090,800 | City of San Antonio TX Electric & Gas Systems Revenue 4.258% 01-Feb-2036 | 7,865,000 | 7,647,061 |
| Grand Parkway Transportation Corp 3.236% 01-Oct-2052 | 11,995,000 | 9,090,411 | Municipal Electric Authority of Georgia 6.474% 01-Jul-2045 | 7,000,000 | 6,863,640 |
| Permanent University Fund - Texas A&M University System 3.660% 01-Jul-2047 | 9,655,000 | 8,446,194 | County of Cook IL 5.790% 15-Nov-2029 | 6,325,000 | 6,484,011 |
| Texas A&M University 2.906% 15-May-2048 | 10,975,000 | 8,024,701 | New York City Transitional Finance Authority Future Tax Secured Revenue 4.000% 01-May-2043 | 6,000,000 | 5,849,040 |
| Metropolitan Transportation Authority 5.175% 15-Nov-2049 | 8,170,000 | 7,560,110 | New York State Urban Development Corp 4.000% 15-Mar-2046 | 6,000,000 | 5,789,880 |
| County of Franklin OH 3.382% 01-Nov-2050 | 10,120,000 | 7,406,432 | State Board of Administration Finance Corp 1.705% 01-Jul-2027 | 4,750,000 | 4,250,253 |
| Mississippi Hospital Equipment & Facilities Authority 3.720% 01-Sep-2026 | 7,225,000 | 6,750,173 | Oklahoma Development Finance Authority 4.714% 01-May-2052 | 4,200,000 | 4,147,752 |
| Board of Regents of the University of Texas System 3.354% 15-Aug-2047 | 8,095,000 | 6,467,824 | Pasco County School Board 5.000% 01-Aug-2035 | 3,500,000 | 3,967,915 |
| Water Works Board of the City of Birmingham/The 2.388% 01-Jan-2035 | 7,995,000 | 6,318,688 | Alabama Federal Aid Highway Finance Authority 1.727% 01-Sep-2028 | 4,350,000 | 3,783,935 |
| State of Connecticut 2.420% 01-Jul-2027 | 6,000,000 | 5,648,700 | Indiana Finance Authority 4.314% 01-Mar-2052 | 4,250,000 | 3,559,375 |
| Sales Tax Securitization Corp 4.631% 01-Jan-2028 | 5,500,000 | 5,500,000 | City of Austin TX Electric Utility Revenue 2.837% 15-Nov-2027 | 3,500,000 | 3,306,835 |
| Sales Tax Securitization Corp 4.736% 01-Jan-2030 | 5,000,000 | 4,975,050 | New York State Urban Development Corp 3.270% 15-Mar-2028 | 3,500,000 | 3,277,505 |
| Massachusetts Educational Financing Authority 5.950% 01-Jul-2044 | 5,000,000 | 4,937,900 | New York City Transitional Finance Authority Future Tax Secured Revenue 4.000% 01-Feb-2040 | 3,235,000 | 3,219,149 |
| New York Transportation Development Corp 4.375% 01-Oct-2045 | 5,000,000 | 4,767,900 | Municipal Electric Authority of Georgia 2.257% 01-Jan-2029 | 3,750,000 | 3,197,138 |
| Pennsylvania State University/The 2.790% 01-Sep-2043 | 6,000,000 | 4,575,300 | City of Springfield MO Public Utility Revenue 2.300% 01-Nov-2032 | 3,040,000 | 2,439,448 |
| New Jersey Turnpike Authority 1.483% 01-Jan-2028 | 5,000,000 | 4,374,850 | City of Philadelphia PA 5.000% 01-May-2033 | 2,000,000 | 2,289,720 |
| California Community Choice Financing Authority 5.250% 01-Jan-2054 | 4,000,000 | 4,182,840 | Conservation Fund A Nonprofit Corp/The 3.474% 15-Dec-2029 | 2,500,000 | 2,133,605 |
| City of Houston TX Airport System Revenue 4.250% 01-Jul-2053 | 4,000,000 | 3,933,280 | Louisiana Public Facilities Authority 5.000% 01-Jul-2042 | 2,075,000 | 2,118,409 |
| New Jersey Turnpike Authority 0.638% 01-Jan-2024 | 3,825,000 | 3,723,179 | Municipal Electric Authority of Georgia 6.698% 01-Jul-2056 | 2,000,000 | 2,003,160 |
| City & County of San Francisco CA 4.750% 15-Jun-2040 | 3,645,000 | 3,427,831 | New York City Transitional Finance Authority Future Tax Secured Revenue 4.000% 01-Feb-2041 | 2,000,000 | 1,985,000 |
| Texas Private Activity Bond Surface Transportation Corp 3.922% 31-Dec-2049 | 4,075,000 | 3,326,423 | New York State Urban Development Corp 5.000% 15-Mar-2036 | 1,750,000 | 1,982,190 |
| University of California 3.349% 01-Jul-2029 | 3,500,000 | 3,290,595 | State of Michigan Trunk Line Revenue 4.000% 15-Nov-2046 | 2,000,000 | 1,967,540 |
| Public Finance Authority 6.145% 01-Aug-2028 | 3,000,000 | 2,996,730 | South Carolina Public Service Authority 4.000% 01-Dec-2042 | 2,000,000 | 1,867,980 |
| University of California 1.614% 15-May-2030 | 3,405,000 | 2,826,695 | Illinois Finance Authority 5.000% 15-Nov-2045 | 1,775,000 | 1,791,650 |
| New Hampshire Business Finance Authority 5.250% 01-Jun-2051 | 2,500,000 | 2,690,125 | Waco Educational Finance Corp 2.844% 01-Mar-2040 | 2,145,000 | 1,676,661 |
| County of Pulaski AR 5.250% 01-Mar-2053 | 2,500,000 | 2,675,975 | | | |

Responsible Horizons EM Debt Impact Fund* for the financial period ended 30 June 2023

| Major Purchases | Nominal | Cost USD | Major Sales | Nominal | Proceeds USD |
|--|-----------|-----------|---|-----------|--------------|
| United States Treasury Note/Bond 4.000% 15-Nov-2052 | 1,900,000 | 2,024,101 | United States Treasury Note/Bond 4.000% 15-Nov-2052 | 1,900,000 | 2,016,582 |
| African Development Bank 0.250% 21-Nov-2024 | 800,000 | 827,890 | Shinhan Bank Co Ltd 'REGS' 4.000% 23-Apr-2029 | 400,000 | 371,866 |
| CK Hutchison Europe Finance 21 Ltd 1.000% 02-Nov-2033 | 900,000 | 727,159 | Akbank TAS 'REGS' FRN 6.800% 22-Jun-2031 | 400,000 | 357,200 |
| Mexico Government International Bond 2.250% 12-Aug-2036 | 900,000 | 716,172 | Telecomunicaciones Digitales SA 'REGS' 4.500% 30-Jan-2030 | 200,000 | 164,576 |
| Republic of Poland Government International Bond 'EMTN' 1.000% 07-Mar-2029 | 700,000 | 665,381 | Greenko Power II Ltd 'REGS' 4.300% 13-Dec-2028 | 16,500 | 16,500 |
| America Movil SAB de CV 3.625% 22-Apr-2029 | 700,000 | 654,714 | | | |
| QNB Finance Ltd 'EMTN' 1.625% 22-Sep-2025 | 700,000 | 645,540 | | | |
| Industrial & Commercial Bank of China Ltd/Luxembourg 'GMTN' 0.125% 28-Oct-2024 | 600,000 | 615,956 | | | |
| Malaysia Wakala Sukuk Bhd 'REGS' 2.070% 28-Apr-2031 | 650,000 | 575,692 | | | |
| Shinhan Bank Co Ltd 'REGS' 4.000% 23-Apr-2029 | 600,000 | 560,310 | The above constitutes the full sales detail for the Fund during the financial period. | | |
| China Construction Bank Corp/Hong Kong 'EMTN' 1.250% 04-Aug-2025 | 600,000 | 552,946 | | | |
| Chile Government International Bond 0.555% 21-Jan-2029 | 600,000 | 544,512 | | | |
| Sociedad de Transmision Austral SA 'REGS' 4.000% 27-Jan-2032 | 600,000 | 531,000 | | | |
| Bharti Airtel Ltd 'REGS' 3.250% 03-Jun-2031 | 600,000 | 520,788 | | | |
| Bank Leumi Le-Israel BM '144A' FRN 7129% 18-Jul-2033 | 500,000 | 519,475 | | | |
| Colbun SA 'REGS' 3.150% 19-Jan-2032 | 600,000 | 517,680 | | | |
| Lenovo Group Ltd 'REGS' 6.536% 27-Jul-2032 | 500,000 | 516,469 | | | |
| Banque Quest Africaine de Developpement 'REGS' 2.750% 22-Jan-2033 | 600,000 | 507,622 | | | |
| Suzano Austria GmbH 'REGS' 5.750% 14-Jul-2026 | 500,000 | 507,325 | | | |
| Greenko Power II Ltd 'REGS' 4.300% 13-Dec-2028 | 573,000 | 494,728 | | | |
| Empresa Nacional de Telecomunicaciones SA 'REGS' 3.050% 14-Sep-2032 | 600,000 | 487,350 | | | |
| Investment Energy Resources Ltd 'REGS' 6.250% 26-Apr-2029 | 500,000 | 481,150 | | | |
| Peruvian Government International Bond 1.950% 17-Nov-2036 | 600,000 | 470,334 | | | |
| Consorcio Transmataro SA 'REGS' 4.700% 16-Apr-2034 | 500,000 | 470,000 | | | |
| Tower Bersama Infrastructure Tbk PT 2.750% 20-Jan-2026 | 500,000 | 464,745 | | | |
| Hungary Government International Bond 1.750% 05-Jun-2035 | 600,000 | 462,542 | | | |
| CT Trust 'REGS' 5.125% 03-Feb-2032 | 500,000 | 460,000 | | | |
| SK Hynix Inc 'REGS' 2.375% 19-Jan-2031 | 600,000 | 459,912 | | | |
| Telecomunicaciones Digitales SA 'REGS' 4.500% 30-Jan-2030 | 500,000 | 456,250 | | | |
| Kookmin Bank 'REGS' 1.375% 06-May-2026 | 500,000 | 449,350 | | | |
| Millicom International Cellular SA 'REGS' 6.250% 25-Mar-2029 | 450,000 | 440,775 | | | |
| LG Chem Ltd 'REGS' 2.375% 07-Jul-2031 | 500,000 | 418,825 | | | |
| Star Energy Geothermal Wayang Windu Ltd 'REGS' 6.750% 24-Apr-2033 | 405,400 | 405,724 | | | |
| Woori Bank 'REGS' 4.875% 26-Jan-2028 | 400,000 | 403,000 | | | |
| Cullinan Holdco Sesp 'REGS' 4.625% 15-Oct-2026 | 400,000 | 392,788 | | | |
| C&W Senior Financing DAC 'REGS' 6.875% 15-Sep-2027 | 400,000 | 387,000 | | | |
| HTA Group Ltd/Mauritius 7.000% 18-Dec-2025 | 400,000 | 382,000 | | | |
| Turkiye Sinai Kalkinma Bankasi AS 'REGS' 5.875% 14-Jan-2026 | 400,000 | 373,500 | | | |
| IHS Netherlands Holdco BV 'REGS' 8.000% 18-Sep-2027 | 400,000 | 372,800 | | | |
| Akbank TAS 'REGS' FRN 6.800% 22-Jun-2031 | 400,000 | 365,460 | | | |
| Shinhan Financial Group Co Ltd 'REGS' 1.350% 10-Jan-2026 | 400,000 | 361,584 | | | |
| Star Energy Geothermal Darajat II / Star Energy Geothermal Salak 'REGS' 4.850% 14-Oct-2038 | 400,000 | 359,800 | | | |
| Baidu Inc 1.625% 23-Feb-2027 | 400,000 | 353,876 | | | |
| Georgian Railway JSC 'REGS' 4.000% 17-Jun-2028 | 400,000 | 352,000 | | | |
| Hana Bank 'REGS' 1.250% 16-Dec-2026 | 400,000 | 350,628 | | | |
| Aydem Yenilenebilir Enerji AS 'REGS' 7.750% 02-Feb-2027 | 400,000 | 341,500 | | | |
| Banca Comerciala Romana SA 'EMTN' FRN 7.625% 19-May-2027 | 300,000 | 328,464 | | | |
| Benin Government International Bond 'REGS' 4.950% 22-Jan-2035 | 400,000 | 321,619 | | | |
| Klabn Austria GmbH 'REGS' 4.875% 19-Sep-2027 | 300,000 | 292,500 | | | |
| Rumo Luxembourg Sarl 'REGS' 5.250% 10-Jan-2028 | 300,000 | 290,550 | | | |
| Celulosa Arauco y Constitucion SA 'REGS' 4.250% 30-Apr-2029 | 300,000 | 286,710 | | | |
| Banco do Brasil SA/Cayman 'REGS' 4.875% 11-Jan-2029 | 300,000 | 284,625 | | | |

* Please refer to Note 18 of the financial statements.

Responsible Horizons Euro Corporate Bond Fund for the financial period ended 30 June 2023

| Major Purchases | Nominal | Cost EUR | Major Sales | Nominal | Proceeds EUR |
|--|------------|-------------|---|------------|-----------------|
| Bundesrepublik Deutschland Bundesanleihe 0.000% 15-Aug-2031 | 18,500,000 | 15,207,150 | Toronto-Dominion Bank/The 'EMTN' 3.631% 13-Dec-2029 | 20,969,000 | 20,562,087 |
| Stellantis NV 'EMTN' 4.375% 14-Mar-2030 | 11,982,000 | 11,943,059 | Banque Federative du Credit Mutuel SA FRN 3.875% 16-Jun-2032 | 12,600,000 | 12,280,184 |
| HSBC Holdings Plc 'EMTN' FRN 4.860% 23-May-2033 | 10,614,000 | 10,614,000 | HSBC Holdings Plc 'EMTN' FRN 4.860% 23-May-2033 | 10,614,000 | 10,651,238 |
| Comcast Corp 4.650% 15-Feb-2033 | 11,000,000 | 10,265,225 | Bundesrepublik Deutschland Bundesanleihe 0.000% 15-Aug-2031 | 12,500,000 | 10,334,115 |
| Toronto-Dominion Bank/The 'EMTN' 3.631% 13-Dec-2029 | 10,168,000 | 10,168,000 | ASR Nederland NV FRN 7.000% 07-Dec-2043 | 9,976,000 | 10,185,020 |
| AstraZeneca Plc 'EMTN' 3.750% 03-Mar-2032 | 8,935,000 | 9,044,206 | Societe Generale SA 'EMTN' 2.625% 30-May-2029 | 9,400,000 | 9,182,472 |
| Kutxabank SA FRN 4.750% 15-Jun-2027 | 8,900,000 | 8,876,949 | ABN AMRO Bank NV 'EMTN' FRN 5.125% 22-Feb-2033 | 7,500,000 | 7,421,731 |
| Ford Motor Credit Co LLC 4.867% 03-Aug-2027 | 8,835,000 | 8,834,735 | KBC Group NV 'EMTN' 3.000% 25-Aug-2030 | 7,100,000 | 6,611,520 |
| Motability Operations Group Plc 'EMTN' 3.500% 17-Jul-2031 | 7,535,000 | 7,463,588 | Mutuelle Assurance Des Commerçants et Industriels de France et Des Cadres et Sal FRN 2.125% 21-Jun-2052 | 8,000,000 | 6,340,741 |
| Svenska Handelsbanken AB 'EMTN' 3.750% 05-May-2026 | 6,933,000 | 6,913,865 | Morgan Stanley 'GMTN' FRN 5.148% 25-Jan-2034 | 5,868,000 | 6,110,506 |
| Stellantis NV 'EMTN' 4.250% 16-Jun-2031 | 6,780,000 | 6,732,337 | Bank of America Corp 'EMTN' FRN 2.824% 27-Apr-2033 | 6,199,000 | 6,022,517 |
| Banque Federative du Credit Mutuel SA FRN 3.875% 16-Jun-2032 | 6,700,000 | 6,697,588 | Stellantis NV 'EMTN' 4.375% 14-Mar-2030 | 5,991,000 | 5,971,529 |
| Bank of Ireland Group Plc 'EMTN' FRN 5.000% 04-Jul-2031 | 6,483,000 | 6,462,384 | ING Groep NV 'EMTN' 1.000% 20-Sep-2023 | 5,500,000 | 5,430,700 |
| Societe Generale SA 'EMTN' 2.625% 30-May-2029 | 6,300,000 | 6,297,984 | Deutsche Bank AG 'EMTN' FRN 4.000% 24-Jun-2032 | 5,500,000 | 5,353,238 |
| Enel Finance International NV 'EMTN' 4.500% 20-Feb-2043 | 6,448,000 | 6,297,697 | Hammerson Ireland Finance DAC 1.750% 03-Jun-2027 | 5,338,000 | 5,169,711 |
| RCI Banque SA 'EMTN' 4.875% 14-Jun-2028 | 6,244,000 | 6,225,018 | Mapfre SA 2.875% 13-Apr-2030 | 5,600,000 | 5,149,011 |
| Mercedes-Benz International Finance BV 'EMTN' 3.700% 30-May-2031 | 6,200,000 | 6,180,160 | HSBC Holdings Plc FRN 3.000% 22-Jul-2028 | 4,800,000 | 4,878,316 |
| Orsted AS 'EMTN' 3.750% 01-Mar-2030 | 6,059,000 | 6,040,184 | Allianz SE 'EMTN' FRN 4.750% Perpetual | 4,800,000 | 4,800,000 |
| KBC Group NV 'EMTN' 4.375% 06-Dec-2031 | 6,000,000 | 5,997,600 | Abanca Corp Bancaria SA 'EMTN' FRN 0.500% 08-Sep-2027 | 5,600,000 | 4,773,437 |
| BNP Paribas SA 'EMTN' FRN 4.375% 13-Jan-2029 | 5,600,000 | 5,593,336 | Barclays Plc 'EMTN' FRN 5.260% 29-Jan-2034 | 4,618,000 | 4,636,304 |
| de Volksbank NV 4.875% 07-Mar-2030 | 5,300,000 | 5,282,192 | | | |
| de Volksbank NV 'EMTN' 4.625% 23-Nov-2027 | 5,200,000 | 5,189,964 | | | |
| Eurogrid GmbH 'EMTN' 3.279% 05-Sep-2031 | 5,300,000 | 5,187,497 | | | |
| Bouygues SA 3.875% 17-Jul-2031 | 5,100,000 | 5,091,891 | | | |
| BNP Paribas SA 'EMTN' FRN 4.250% 13-Apr-2031 | 5,100,000 | 5,067,360 | | | |
| Engie SA 'EMTN' 4.000% 11-Jan-2035 | 5,100,000 | 5,049,561 | | | |
| ASR Nederland NV FRN 7.000% 07-Dec-2043 | 4,975,000 | 4,936,543 | | | |
| Continental AG 4% 06/01/28 4.000% 01-Jun-2028 | 4,933,000 | 4,905,622 | | | |
| Virgin Money UK Plc 'GMTN' FRN 4.625% 29-Oct-2028 | 4,917,000 | 4,900,577 | | | |
| Evonik Industries AG 'EMTN' 2.250% 25-Sep-2027 | 5,100,000 | 4,816,141 | | | |

Responsible Horizons Euro Impact Bond Fund for the financial period ended 30 June 2023

| Major Purchases | Nominal | Cost EUR | Major Sales | Nominal | Proceeds EUR |
|--|---------|-------------|---|---------|-----------------|
| Suez SACA 'EMTN' 5.000% 03-Nov-2032 | 700,000 | 737,193 | Suez SACA 'EMTN' 5.000% 03-Nov-2032 | 600,000 | 633,185 |
| BNP Paribas SA 'EMTN' FRN 4.375% 13-Jan-2029 | 600,000 | 599,200 | ICADE 1.500% 13-Sep-2027 | 400,000 | 367,992 |
| Stellantis NV 'EMTN' 4.375% 14-Mar-2030 | 518,000 | 517,708 | Stellantis NV 'EMTN' 4.375% 14-Mar-2030 | 318,000 | 318,439 |
| E.ON SE 'EMTN' 3.875% 12-Jan-2035 | 396,000 | 393,080 | Citigroup Inc FRN 3.713% 22-Sep-2028 | 300,000 | 294,372 |
| Kutxabank SA FRN 4.750% 15-Jun-2027 | 300,000 | 299,223 | Commerzbank AG 'EMTN' FRN 0.750% 24-Mar-2026 | 300,000 | 276,886 |
| Comcast Corp 4.650% 15-Feb-2033 | 300,000 | 279,961 | Bankinter SA 0.625% 06-Oct-2027 | 300,000 | 256,917 |
| Ford Motor Co 6.100% 19-Aug-2032 | 300,000 | 269,627 | Abanca Corp Bancaria SA 'EMTN' FRN 0.500% 08-Sep-2027 | 300,000 | 255,877 |
| NatWest Group Plc 'EMTN' FRN 4.699% 14-Mar-2028 | 256,000 | 256,154 | Credit Agricole SA 'EMTN' 0.125% 09-Dec-2027 | 300,000 | 253,812 |
| ABN AMRO Bank NV 'EMTN' 0.500% 23-Sep-2029 | 300,000 | 240,960 | ABN AMRO Bank NV 'EMTN' 0.500% 23-Sep-2029 | 300,000 | 237,648 |
| AstraZeneca Plc 'EMTN' 3.750% 03-Mar-2032 | 225,000 | 226,958 | Forvia 2.375% 15-Jun-2029 | 250,000 | 205,650 |
| Banque Stellantis France SACA 'EMTN' 3.875% 19-Jan-2026 | 200,000 | 199,549 | E.ON SE 'EMTN' 3.875% 12-Jan-2035 | 200,000 | 195,862 |
| Mercedes-Benz International Finance BV 'EMTN' 3.700% 30-May-2031 | 200,000 | 199,360 | Evonik Industries AG 'EMTN' 2.250% 25-Sep-2027 | 200,000 | 188,737 |
| Motability Operations Group Plc 'EMTN' 3.500% 17-Jul-2031 | 200,000 | 198,560 | KBC Group NV 'EMTN' 3.000% 25-Aug-2030 | 200,000 | 186,907 |
| Iberdrola Finanzas SA 'EMTN' FRN (Perpetual) 4.875% 25-Apr-2028 | 200,000 | 197,875 | Ford Motor Co 6.100% 19-Aug-2032 | 200,000 | 173,981 |
| Evonik Industries AG 'EMTN' 2.250% 25-Sep-2027 | 200,000 | 189,020 | Societe Generale SA FRN 0.875% 22-Sep-2028 | 200,000 | 172,382 |
| Thames Water Utilities Finance Plc 'EMTN' 4.375% 18-Jan-2031 | 200,000 | 188,992 | Ardagh Metal Packaging Finance USA LLC / Ardagh Metal Packaging Finance PLC 'REGs' 2.000% 01-Sep-2028 | 200,000 | 170,000 |
| Bank of Ireland Group Plc 'EMTN' FRN 5.000% 04-Jul-2031 | 185,000 | 184,412 | Becton Dickinson Euro Finance Sarl 0.334% 13-Aug-2028 | 200,000 | 169,559 |
| Segro Capital Sarl 'EMTN' 1.250% 23-Mar-2026 | 200,000 | 179,446 | VF Corp 0.250% 25-Feb-2028 | 200,000 | 165,202 |
| UBS AG/London 'EMTN' 0.010% 29-Jun-2026 | 200,000 | 175,978 | Alliander NV 'EMTN' 0.375% 10-Jun-2030 | 200,000 | 163,996 |
| RCI Banque SA 'EMTN' 4.875% 14-Jun-2028 | 159,000 | 158,517 | Thermo Fisher Scientific Inc 0.875% 01-Oct-2031 | 200,000 | 155,925 |
| NN Group NV 'EMTN' FRN 6.000% 03-Nov-2043 | 150,000 | 149,483 | NN Group NV 'EMTN' FRN 6.000% 03-Nov-2043 | 150,000 | 150,981 |
| Orsted AS 'EMTN' 3.750% 01-Mar-2030 | 111,000 | 110,183 | LEG Immobilien SE 'EMTN' 0.750% 30-Jun-2031 | 200,000 | 149,250 |
| Unicaja Banco SA 'EMTN' FRN 7.250% 15-Nov-2027 | 100,000 | 103,915 | Orsted AS FRN 1.500% 18-Feb-3021 | 150,000 | 114,000 |
| National Grid Plc 'EMTN' 3.875% 16-Jan-2029 | 100,000 | 100,000 | Unicaja Banco SA 'EMTN' FRN 4.500% 30-Jun-2025 | 100,000 | 100,294 |
| Telefonica Europe BV FRN (Perpetual) 6.135% 03-May-2172 | 100,000 | 100,000 | Motability Operations Group Plc 'EMTN' 3.500% 17-Jul-2031 | 100,000 | 98,265 |
| Roche Finance Europe BV 3.204% 27-Aug-2029 | 100,000 | 99,995 | Telefonica Europe BV FRN (Perpetual) 6.135% 03-May-2172 | 100,000 | 98,043 |
| KBC Group NV 'EMTN' 4.375% 06-Dec-2031 | 100,000 | 99,960 | BNP Paribas SA 'EMTN' 1.125% 28-Aug-2024 | 100,000 | 96,560 |
| DNB Bank ASA 'EMTN' FRN 4.000% 14-Mar-2029 | 100,000 | 99,871 | BPCE SA 0.125% 04-Dec-2024 | 100,000 | 94,320 |
| Koninklijke Ahold Delhaize NV 3.500% 04-Apr-2028 | 100,000 | 99,851 | de Volksbank NV FRN 2.375% 04-May-2027 | 100,000 | 93,132 |
| NBN Co Ltd 'GMTN' 4.375% 15-Mar-2033 | 100,000 | 99,817 | Veolia Environnement SA 'EMTN' 1.940% 07-Jan-2030 | 100,000 | 91,137 |
| de Volksbank NV 'EMTN' 4.625% 23-Nov-2027 | 100,000 | 99,807 | DNB Bank ASA 'EMTN' FRN 0.375% 18-Jan-2028 | 100,000 | 88,720 |
| BPCE SA 'EMTN' FRN 5.750% 01-Jun-2033 | 100,000 | 99,776 | Iberdrola Finanzas SA 'emtn' 1.375% 11-Mar-2032 | 100,000 | 87,491 |
| EDP - Energias de Portugal SA 'EMTN' 3.875% 26-Jun-2028 | 100,000 | 99,732 | UniCredit SpA 'EMTN' FRN 0.800% 05-Jul-2029 | 100,000 | 83,023 |
| Elia Transmission Belgium SA 'EMTN' 3.625% 18-Jan-2033 | 100,000 | 99,711 | Assicurazioni Generali SpA 'EMTN' 2.429% 14-Jul-2031 | 100,000 | 82,575 |
| de Volksbank NV 4.875% 07-Mar-2030 | 100,000 | 99,664 | CNP Assurances FRN 2.000% 27-Jul-2050 | 100,000 | 79,873 |
| ALD SA 'EMTN' 4.000% 05-Jul-2027 | 100,000 | 99,443 | FLUVIUS System Operator CVBA 'EMTN' 0.250% 02-Dec-2030 | 100,000 | 77,999 |
| Engie SA 'EMTN' 4.000% 11-Jan-2035 | 100,000 | 99,011 | | | |
| Banco Bilbao Vizcaya Argentaria SA 1.000% 21-Jun-2026 | 100,000 | 91,695 | | | |
| Credit Mutuel Arkea SA 'EMTN' FRN 1.250% 11-Jun-2029 | 100,000 | 87,305 | | | |
| Forvia 2.375% 15-Jun-2029 | 100,000 | 80,650 | | | |

APPENDIX 1

SECURITIES FINANCING TRANSACTIONS REGULATION DISCLOSURES (“SFTR”)

SECURITIES LENDING TRANSACTIONS

The Company has entered into a securities lending agreement (as amended, assigned, novated and assumed) with The Bank of New York Mellon, London Branch (the “Agent Lender”) effective 27 November 2015.

The following table details the aggregate value of securities on loan by Fund as a proportion of total lendable assets and each Fund’s net asset value as at 30 June 2023:

| Fund | Currency | Aggregate value of securities on loan | % of Total lendable assets | % of Net asset value |
|--|----------|---|----------------------------------|-------------------------|
| BNY Mellon Absolute Return Bond Fund | EUR | 49,183,583 | 20.83 | 13.16 |
| BNY Mellon Absolute Return Equity Fund | GBP | 202,094 | 1.31 | 0.18 |
| BNY Mellon Absolute Return Global Convertible Fund | EUR | 188,468 | 1.06 | 0.35 |
| BNY Mellon Asian Income Fund | USD | 45,242 | 1.91 | 0.17 |
| BNY Mellon Dynamic U.S. Equity Fund | USD | 5,899,208 | 1.21 | 1.15 |
| BNY Mellon Efficient Global High Yield Beta Fund | USD | 2,179,083 | 1.11 | 1.06 |
| BNY Mellon Efficient Global IG Corporate Beta Fund | USD | 474,983 | 0.82 | 0.75 |
| BNY Mellon Efficient U.S. High Yield Beta Fund | USD | 51,217,212 | 4.28 | 4.15 |
| BNY Mellon Emerging Markets Corporate Debt Fund | USD | 174,379 | 0.06 | 0.05 |
| BNY Mellon Emerging Markets Debt Fund | USD | 1,082,014 | 5.07 | 4.21 |
| BNY Mellon Emerging Markets Debt Local Currency Fund | USD | 238,641 | 1.61 | 0.77 |
| BNY Mellon Emerging Markets Debt Opportunistic Fund | USD | 1,372,433 | 8.15 | 5.51 |
| BNY Mellon Emerging Markets Debt Total Return Fund | USD | 1,658,872 | 8.11 | 5.22 |
| BNY Mellon Euroland Bond Fund | EUR | 18,164,178 | 12.18 | 10.46 |
| BNY Mellon European Credit Fund | EUR | 7,156,475 | 14.02 | 13.02 |
| BNY Mellon Global Bond Fund | USD | 36,454,068 | 10.38 | 6.92 |
| BNY Mellon Global Dynamic Bond Fund | USD | 6,878,457 | 5.01 | 2.31 |
| BNY Mellon Global Equity Income Fund | USD | 20,717,313 | 5.44 | 4.26 |
| BNY Mellon Global High Yield Bond Fund | USD | 13,541,004 | 12.80 | 12.17 |
| BNY Mellon Global Infrastructure Income Fund | USD | 971,353 | 0.85 | 0.83 |
| BNY Mellon Global Opportunities Fund | USD | 564,460 | 2.66 | 1.84 |
| BNY Mellon Global Real Return Fund (EUR) | EUR | 52,250,837 | 7.62 | 3.10 |
| BNY Mellon Global Real Return Fund (GBP) | GBP | 5,774,361 | 23.09 | 10.57 |
| BNY Mellon Global Real Return Fund (USD) | USD | 15,948,936 | 11.76 | 5.18 |
| BNY Mellon Global Unconstrained Fund | USD | 1,711,925 | 9.05 | 5.97 |
| BNY Mellon Japan Small Cap Equity Focus Fund | JPY | 327,992,348 | 1.62 | 1.42 |
| BNY Mellon Small Cap Euroland Fund | EUR | 6,818,721 | 15.90 | 14.85 |
| BNY Mellon U.S. Equity Income Fund | USD | 5,640,423 | 1.79 | 1.73 |

The collaterals are held in the name of the Agent Lender to the order of its clients; the actual segregation to underlying client level is done with the Agent Lender’s books and records. The collaterals are held on account at the tri-party agent, who acts as a settlement and collection service for securities and collateral between the lender and the borrower. The tri-party agents used are Euroclear, Global Collateral Management – The Bank of New York Mellon Institutional Bank and JPMorgan Chase Bank, N.A. (where JPMorgan are the borrower). For bilateral transactions, the collaterals are held on account at the Agent Lender.

SECURITIES LENDING TRANSACTIONS cont'd.

The following tables provide an analysis of the amounts held at each collateral agent as non-cash collateral received in respect of securities lending transactions as at 30 June 2023:

| Fund | Collateral agent | Aggregate value of collateral held | Fund | Collateral agent | Aggregate value of collateral held |
|---|--|------------------------------------|---|--|------------------------------------|
| BNY Mellon Absolute Return Bond Fund | | EUR | BNY Mellon Efficient Global IG Corporate Beta Fund cont'd. | | USD |
| | The Bank of New York Mellon, London Branch | 5,809,883 | | The Bank of New York Mellon Institutional Bank | 361,839 |
| | The Bank of New York Mellon Institutional Bank | 5,585,318 | | Euroclear Triparty | 110,884 |
| | Euroclear Triparty | 39,275,948 | | | 493,399 |
| | | 50,671,149 | | | |
| BNY Mellon Absolute Return Equity Fund | | GBP | BNY Mellon Efficient U.S. High Yield Beta Fund | | USD |
| | The Bank of New York Mellon, London Branch | 216,302 | | The Bank of New York Mellon Institutional Bank | 51,612,928 |
| | | 216,302 | | JPMorgan Chase Bank, N.A. | 730,404 |
| | | | | | 52,343,332 |
| BNY Mellon Absolute Return Global Convertible Fund | | EUR | BNY Mellon Emerging Markets Corporate Debt Fund | | USD |
| | The Bank of New York Mellon, London Branch | 197,893 | | Euroclear Triparty | 183,246 |
| | | 197,893 | | | 183,246 |
| BNY Mellon Asian Income Fund | | USD | BNY Mellon Emerging Markets Debt Fund | | USD |
| | The Bank of New York Mellon, London Branch | 50,670 | | The Bank of New York Mellon, London Branch | 590,444 |
| | | 50,670 | | The Bank of New York Mellon Institutional Bank | 219,431 |
| BNY Mellon Dynamic U.S. Equity Fund | | USD | | Euroclear Triparty | 239,329 |
| | The Bank of New York Mellon, London Branch | 4,214,722 | | JPMorgan Chase Bank, N.A. | 79,418 |
| | The Bank of New York Mellon Institutional Bank | 2,102,697 | | | 1,128,622 |
| | | 6,317,419 | BNY Mellon Emerging Markets Debt Local Currency Fund | | USD |
| BNY Mellon Efficient Global High Yield Beta Fund | | USD | | Euroclear Triparty | 251,160 |
| | The Bank of New York Mellon, London Branch | 100,060 | | | 251,160 |
| | The Bank of New York Mellon Institutional Bank | 848,174 | BNY Mellon Emerging Markets Debt Opportunistic Fund | | USD |
| | Euroclear Triparty | 1,299,841 | | The Bank of New York Mellon, London Branch | 207,948 |
| | | 2,248,075 | | Euroclear Triparty | 1,053,722 |
| BNY Mellon Efficient Global IG Corporate Beta Fund | | USD | | JPMorgan Chase Bank, N.A. | 184,997 |
| | The Bank of New York Mellon, London Branch | 20,676 | | | 1,446,667 |
| | | | BNY Mellon Emerging Markets Debt Total Return Fund | | USD |
| | | | | Euroclear Triparty | 1,453,936 |

SECURITIES LENDING TRANSACTIONS cont'd.

| Fund | Collateral agent | Aggregate value of collateral held | Fund | Collateral agent | Aggregate value of collateral held |
|---|--|------------------------------------|---|--|------------------------------------|
| BNY Mellon Emerging Markets Debt Total Return Fund cont'd. | | USD | BNY Mellon Global Infrastructure Income Fund | | USD |
| | JPMorgan Chase Bank, N.A. | 277,495 | | The Bank of New York Mellon, London Branch | 1,065,599 |
| | | 1,731,431 | | | 1,065,599 |
| BNY Mellon Euroland Bond Fund | | EUR | BNY Mellon Global Opportunities Fund | | USD |
| | The Bank of New York Mellon, London Branch | 3,565,810 | | The Bank of New York Mellon, London Branch | 621,026 |
| | Euroclear Triparty | 15,114,013 | | | 621,026 |
| | | 18,679,823 | BNY Mellon Global Real Return Fund (EUR) | | EUR |
| BNY Mellon European Credit Fund | | EUR | | The Bank of New York Mellon, London Branch | 22,772,840 |
| | The Bank of New York Mellon, London Branch | 2,867,739 | | The Bank of New York Mellon Institutional Bank | 1,905,398 |
| | Euroclear Triparty | 4,492,623 | | Euroclear Triparty | 30,411,176 |
| | | 7,360,362 | | | 55,089,414 |
| BNY Mellon Global Bond Fund | | USD | BNY Mellon Global Real Return Fund (GBP) | | GBP |
| | The Bank of New York Mellon, London Branch | 5,839,895 | | Euroclear Triparty | 6,001,706 |
| | Euroclear Triparty | 31,952,233 | | | 6,001,706 |
| | | 37,792,128 | BNY Mellon Global Real Return Fund (USD) | | USD |
| BNY Mellon Global Dynamic Bond Fund | | USD | | The Bank of New York Mellon, London Branch | 16,574,046 |
| | The Bank of New York Mellon, London Branch | 1,289,860 | | The Bank of New York Mellon Institutional Bank | 338,470 |
| | Euroclear Triparty | 5,800,683 | | Euroclear Triparty | 578,436 |
| | | 7,090,543 | | | 17,490,952 |
| BNY Mellon Global Equity Income Fund | | USD | BNY Mellon Global Unconstrained Fund | | USD |
| | The Bank of New York Mellon, London Branch | 21,287,743 | | The Bank of New York Mellon, London Branch | 1,883,170 |
| | The Bank of New York Mellon Institutional Bank | 973,108 | | | 1,883,170 |
| | | 22,260,851 | BNY Mellon Japan Small Cap Equity Focus Fund | | JPY |
| BNY Mellon Global High Yield Bond Fund | | USD | | The Bank of New York Mellon, London Branch | 213,552,416 |
| | The Bank of New York Mellon, London Branch | 3,800,084 | | JPMorgan Chase Bank, N.A. | 139,897,610 |
| | The Bank of New York Mellon Institutional Bank | 6,197,993 | | | 353,450,026 |
| | Euroclear Triparty | 3,984,143 | | | |
| | | 13,982,220 | | | |

SECURITIES LENDING TRANSACTIONS cont’d.

| Fund | Collateral agent | Aggregate value of collateral held | Fund | Collateral agent | Aggregate value of collateral held |
|---|---|---|---|---|---|
| BNY Mellon Small Cap Euroland Fund | | EUR | BNY Mellon U.S. Equity Income Fund | | USD |
| | The Bank of New York Mellon, London Branch | 7,357,644 | | The Bank of New York Mellon, London Branch | 6,098,939 |
| | | 7,357,644 | | | 6,098,939 |

The type and quality of collateral obtained in respect of securities lending transactions are as follows:

- (1) debt obligations and securities issued or guaranteed by the following governments, agencies and instrumentalities where rated either (i) AA or better by Standard & Poor’s or (ii) AA or better by Fitch or (iii) Aa2 or better by Moody’s Rating Agencies, respectively: Australia; Austria; Belgium; Canada; Denmark; Finland; France; Germany; Ireland; Italy; Japan; Luxembourg; Netherlands; New Zealand; Norway; Portugal; Spain; Sweden; Switzerland; United Kingdom; United States of America;
- (2) debt obligations where rated either (i) AAA or better by Standard & Poor’s or (ii) AAA or better by Fitch or (iii) Aaa2 or better by Moody’s Rating Agencies, respectively for the following Supranational issuers: European Bank for Reconstruction and Development; European Investment Bank; European Union; Inter-American Development Bank; International Bank for Reconstruction and Development; International Finance Corporation;
- (3) equity securities from the following indices: AEX 25 (Netherlands), CAC 40 (France), DAX 30 (Germany), Euro 50 (Eurozone), FTSE 100 (United Kingdom), Nikkei 225 (Japan), SMI 20 (Switzerland), S&P 500 (United States of America);
- (4) FTSE100 DBV (Class F10) as defined in the Crest Reference Manual); and
- (5) unstripped British Government Stock (Class UBG) as defined in the CREST Reference Manual.

SECURITIES LENDING TRANSACTIONS cont'd.

The following tables provide an analysis of the type and quality of non-cash collateral received in respect of securities lending transactions as at 30 June 2023:

| Fund | Type of collateral | Quality of collateral | Aggregate value of collateral held | Fund | Type of collateral | Quality of collateral | Aggregate value of collateral held |
|---|---------------------------|-----------------------|------------------------------------|---|--------------------|-----------------------|------------------------------------|
| BNY Mellon Absolute Return Bond Fund | | | EUR | BNY Mellon Efficient Global High Yield Beta Fund | | | USD |
| Fixed income securities | Investment grade | 50,671,149 | | Fixed income securities | Investment grade | 2,248,075 | |
| | | 50,671,149 | | | | 2,248,075 | |
| BNY Mellon Absolute Return Equity Fund | | | GBP | BNY Mellon Efficient Global IG Corporate Beta Fund | | | USD |
| Fixed income securities | Investment grade | 159,896 | | Fixed income securities | Investment grade | 493,399 | |
| Equities | Recognised equity indices | 56,406 | | | | 493,399 | |
| | | 216,302 | | | | | |
| BNY Mellon Absolute Return Global Convertible Fund | | | EUR | BNY Mellon Efficient U.S. High Yield Beta Fund | | | USD |
| Fixed income securities | Investment grade | 197,893 | | Fixed income securities | Investment grade | 52,343,332 | |
| | | 197,893 | | | | 52,343,332 | |
| BNY Mellon Asian Income Fund | | | USD | BNY Mellon Emerging Markets Corporate Debt Fund | | | USD |
| Equities | Recognised equity indices | 50,670 | | Fixed income securities | Investment grade | 183,246 | |
| | | 50,670 | | | | 183,246 | |
| BNY Mellon Dynamic U.S. Equity Fund | | | USD | BNY Mellon Emerging Markets Debt Fund | | | USD |
| Fixed income securities | Investment grade | 5,905,991 | | Fixed income securities | Investment grade | 1,128,622 | |
| Equities | Recognised equity indices | 411,428 | | | | 1,128,622 | |
| | | 6,317,419 | | | | | |

SECURITIES LENDING TRANSACTIONS cont'd.

| Fund | Type of collateral | Quality of collateral | Aggregate value of collateral held | Fund | Type of collateral | Quality of collateral | Aggregate value of collateral held |
|---|---------------------------|-----------------------|------------------------------------|---|---------------------------|-----------------------|------------------------------------|
| BNY Mellon Emerging Markets Debt Local Currency Fund | | | USD | BNY Mellon Global Equity Income Fund | | | USD |
| Fixed income securities | Investment grade | | 251,160 | Fixed income securities | Investment grade | | 19,386,515 |
| | | | | Equities | Recognised equity indices | | 2,874,336 |
| | | | 251,160 | | | | 22,260,851 |
| BNY Mellon Emerging Markets Debt Opportunistic Fund | | | USD | BNY Mellon Global High Yield Bond Fund | | | USD |
| Fixed income securities | Investment grade | | 1,446,667 | Fixed income Securities | Investment grade | | 13,982,220 |
| | | | 1,446,667 | | | | 13,982,220 |
| BNY Mellon Emerging Markets Debt Total Return Fund | | | USD | BNY Mellon Global Infrastructure Income Fund | | | USD |
| Fixed income securities | Investment grade | | 1,731,431 | Fixed income securities | Investment grade | | 272,690 |
| | | | 1,731,431 | Equities | Recognised equity indices | | 792,909 |
| | | | | | | | 1,065,599 |
| BNY Mellon Euroland Bond Fund | | | EUR | BNY Mellon Global Opportunities Fund | | | USD |
| Fixed income securities | Investment grade | | 18,679,823 | Equities | Recognised equity indices | | 621,026 |
| | | | 18,679,823 | | | | 621,026 |
| BNY Mellon European Credit Fund | | | EUR | BNY Mellon Global Real Return Fund (EUR) | | | EUR |
| Fixed income securities | Investment grade | | 7,360,362 | Fixed income securities | Investment grade | | 32,814,698 |
| | | | 7,360,362 | Equities | Recognised equity indices | | 22,274,716 |
| BNY Mellon Global Bond Fund | | | USD | | | | 55,089,414 |
| Fixed income securities | Investment grade | | 36,715,491 | BNY Mellon Global Real Return Fund (GBP) | | | GBP |
| Equities | Recognised equity indices | | 1,076,637 | Fixed income securities | Investment grade | | 6,001,706 |
| | | | 37,792,128 | | | | 6,001,706 |
| BNY Mellon Global Dynamic Bond Fund | | | USD | | | | |
| Fixed income securities | Investment grade | | 7,090,543 | | | | |
| | | | 7,090,543 | | | | |

SECURITIES LENDING TRANSACTIONS cont'd.

| Fund | Type of collateral | Quality of collateral | Aggregate value of collateral held |
|---|---------------------------|------------------------------|---|
| BNY Mellon Global Real Return Fund (USD) | | | USD |
| Fixed income securities | | Investment grade | 916,906 |
| Equities | | Recognised equity indices | 16,574,046 |
| | | | 17,490,952 |
| BNY Mellon Global Unconstrained Fund | | | USD |
| Equities | | Recognised equity indices | 1,883,170 |
| | | | 1,883,170 |
| BNY Mellon Japan Small Cap Equity Focus Fund | | | JPY |
| Fixed income securities | | Investment grade | 165,832,019 |
| Equities | | Recognised equity indices | 187,618,007 |
| | | | 353,450,026 |
| BNY Mellon Small Cap Euroland Fund | | | EUR |
| Fixed income securities | | Investment grade | 4,428,965 |
| Equities | | Recognised equity indices | 2,928,679 |
| | | | 7,357,644 |
| BNY Mellon U.S. Equity Income Fund | | | USD |
| Fixed income securities | | Investment grade | 4,967,582 |
| Equities | | Recognised equity indices | 1,131,357 |
| | | | 6,098,939 |

The tables overleaf list the ten largest collateral issuers based on the 0value of non-cash collateral received in respect of securities lending transactions as at 30 June 2023:

SECURITIES LENDING TRANSACTIONS cont'd.

| Collateral Issuer | Aggregate value of collateral held | Collateral Issuer | Aggregate value of collateral held |
|---|------------------------------------|---|------------------------------------|
| BNY Mellon Absolute Return Bond Fund | | BNY Mellon Dynamic U.S. Equity Fund ^ | |
| | EUR | | USD |
| French Republic | 13,843,833 | United States of America | 4,265,591 |
| German Federal Republic | 9,087,009 | Kingdom of the Netherlands | 1,010,208 |
| United States of America | 7,305,044 | French Republic | 488,050 |
| Republic of Austria | 6,944,056 | Shin-Etsu Chemical Co Ltd | 297,771 |
| Kingdom of the Netherlands | 4,808,328 | German Federal Republic | 138,700 |
| European Investment Bank | 3,972,218 | Marui Group Co Ltd | 113,290 |
| Republic of Finland | 2,130,283 | Bank of England (The Governor and Company of the) | 2,037 |
| International Bank for Reconstruction & Development | 967,387 | Kingdom of Denmark | 1,408 |
| United Kingdom | 782,108 | NXP Semiconductors NV | 365 |
| Inter-American Development Bank | 569,977 | | |
| BNY Mellon Absolute Return Equity Fund | | BNY Mellon Efficient Global High Yield Beta Fund | |
| | GBP | | USD |
| French Republic | 68,275 | United States of America | 957,854 |
| United Kingdom | 56,724 | French Republic | 623,784 |
| German Federal Republic | 23,194 | German Federal Republic | 413,878 |
| Kingdom of Belgium | 11,452 | Republic of Austria | 90,990 |
| Activision Blizzard Inc | 5,641 | European Investment Bank | 52,657 |
| Corteva Inc | 5,641 | Republic of Finland | 50,155 |
| Alliant Energy Corp | 5,641 | Kingdom of the Netherlands | 28,901 |
| Hilton Worldwide Holdings Inc | 5,641 | International Bank for Reconstruction & Development | 14,769 |
| AbbVie Inc | 5,641 | Inter-American Development Bank | 6,536 |
| Union Pacific Corp | 5,290 | The Grand Duchy of Luxembourg | 4,485 |
| BNY Mellon Absolute Return Global Convertible Fund ^ | | BNY Mellon Efficient Global IG Corporate Beta Fund | |
| | EUR | | USD |
| German Federal Republic | 106,672 | United States of America | 382,397 |
| European Investment Bank | 91,221 | French Republic | 56,974 |
| BNY Mellon Asian Income Fund | | BNY Mellon Efficient U.S. High Yield Beta Fund ^ | |
| | USD | | USD |
| Boston Scientific Corp | 5,067 | United States of America | 52,311,662 |
| Cadence Design Systems Inc | 5,054 | Republic of Austria | 31,670 |
| Comcast Corp | 4,045 | | |
| Oracle Corp | 4,006 | | |
| Raytheon Technologies Corp | 3,571 | | |
| Meta Platforms Inc | 3,205 | | |
| Fortinet Inc | 2,506 | | |
| VeriSign Inc | 1,709 | | |
| Cognizant Technology Solutions Corp | 1,594 | | |
| QIAGEN NV | 1,590 | | |

SECURITIES LENDING TRANSACTIONS cont'd.

| Collateral Issuer | Aggregate value of collateral held | Collateral Issuer | Aggregate value of collateral held |
|---|------------------------------------|---|------------------------------------|
| BNY Mellon Emerging Markets Corporate Debt Fund ^ | USD | BNY Mellon Emerging Markets Debt Total Return Fund | USD |
| French Republic | 169,721 | French Republic | 606,665 |
| German Federal Republic | 10,563 | United States of America | 283,996 |
| United States of America | 2,857 | International Bank for Reconstruction & Development | 248,126 |
| Government of Canada | 82 | German Federal Republic | 190,663 |
| Kingdom of the Netherlands | 12 | Inter-American Development Bank | 186,126 |
| Swiss Federation | 11 | European Investment Bank | 103,293 |
| | | Kingdom of the Netherlands | 59,985 |
| | | Republic of Finland | 31,819 |
| | | Republic of Austria | 12,032 |
| | | Commonwealth of Australia | 8,727 |
| BNY Mellon Emerging Markets Debt Fund | USD | BNY Mellon Euroland Bond Fund | EUR |
| United States of America | 418,096 | French Republic | 11,194,590 |
| International Bank for Reconstruction & Development | 205,391 | German Federal Republic | 2,090,895 |
| French Republic | 115,671 | United Kingdom | 1,360,199 |
| Commonwealth of Australia | 113,550 | Republic of Austria | 1,088,509 |
| European Investment Bank | 90,449 | European Investment Bank | 823,365 |
| German Federal Republic | 55,816 | United States of America | 771,850 |
| Inter-American Development Bank | 49,819 | Kingdom of the Netherlands | 662,549 |
| Republic of Austria | 37,862 | Republic of Finland | 309,693 |
| United Kingdom | 15,477 | International Bank for Reconstruction & Development | 162,608 |
| Kingdom of the Netherlands | 13,262 | Commonwealth of Australia | 113,645 |
| BNY Mellon Emerging Markets Debt Local Currency Fund ^ | USD | BNY Mellon European Credit Fund | EUR |
| German Federal Republic | 124,125 | French Republic | 3,415,734 |
| French Republic | 76,804 | Republic of Austria | 1,103,936 |
| Kingdom of the Netherlands | 50,232 | German Federal Republic | 922,563 |
| | | United States of America | 887,822 |
| | | Kingdom of the Netherlands | 537,798 |
| | | European Investment Bank | 251,568 |
| | | United Kingdom | 105,139 |
| | | Republic of Finland | 67,751 |
| | | Inter-American Development Bank | 25,225 |
| | | International Bank for Reconstruction & Development | 13,363 |
| BNY Mellon Emerging Markets Debt Opportunistic Fund | USD | | |
| International Bank for Reconstruction & Development | 284,134 | | |
| French Republic | 263,291 | | |
| United States of America | 248,088 | | |
| Inter-American Development Bank | 226,497 | | |
| European Investment Bank | 191,683 | | |
| German Federal Republic | 150,768 | | |
| Republic of Austria | 31,701 | | |
| Commonwealth of Australia | 18,827 | | |
| Government of Canada | 15,777 | | |
| Kingdom of Sweden | 10,281 | | |

SECURITIES LENDING TRANSACTIONS cont'd.

| Collateral Issuer | Aggregate value of collateral held | Collateral Issuer | Aggregate value of collateral held |
|---|------------------------------------|---|------------------------------------|
| BNY Mellon Global Bond Fund | USD | BNY Mellon Global Infrastructure Income Fund | USD |
| French Republic | 22,511,089 | United States of America | 224,032 |
| Republic of Austria | 3,322,869 | Shell PLC | 68,649 |
| German Federal Republic | 3,300,657 | HSBC Holdings PLC | 51,926 |
| Kingdom of the Netherlands | 1,532,833 | Microsoft Corp | 46,187 |
| International Bank for Reconstruction & Development | 1,498,482 | French Republic | 44,803 |
| United States of America | 1,222,355 | Meta Platforms Inc | 42,538 |
| Republic of Finland | 1,168,712 | SSE PLC | 40,411 |
| Inter-American Development Bank | 1,046,761 | Rolls-Royce Holdings PLC | 37,994 |
| European Investment Bank | 540,158 | London Stock Exchange Group PLC | 37,541 |
| United Kingdom | 253,486 | Micron Technology Inc | 37,114 |
| BNY Mellon Global Dynamic Bond Fund | USD | BNY Mellon Global Opportunities Fund | USD |
| French Republic | 4,533,186 | Cie Financiere Richemont SA | 62,103 |
| International Bank for Reconstruction & Development | 693,692 | HSBC Holdings PLC | 62,103 |
| United States of America | 580,852 | Anglo American PLC | 62,103 |
| Inter-American Development Bank | 502,540 | SoftBank Group Corp | 62,103 |
| European Investment Bank | 454,327 | SSE PLC | 62,102 |
| Kingdom of the Netherlands | 131,174 | Kobe Steel Ltd | 44,944 |
| German Federal Republic | 78,114 | Partners Group Holding AG | 44,712 |
| Republic of Austria | 43,571 | Informa PLC | 42,724 |
| Republic of Finland | 31,286 | Glencore PLC | 39,729 |
| Commonwealth of Australia | 23,563 | Chiba Bank Ltd/The | 37,071 |
| BNY Mellon Global Equity Income Fund | USD | BNY Mellon Global Real Return Fund (EUR) | EUR |
| French Republic | 9,702,095 | French Republic | 16,696,505 |
| United States of America | 9,465,303 | German Federal Republic | 7,515,054 |
| Cadence Design Systems Inc | 140,304 | United States of America | 2,152,361 |
| Boston Scientific Corp | 138,847 | Kingdom of the Netherlands | 2,055,761 |
| HSBC Holdings PLC | 131,266 | AstraZeneca PLC | 1,842,573 |
| Oracle Corp | 128,129 | Republic of Austria | 1,699,637 |
| Comcast Corp | 110,843 | Volkswagen AG | 1,679,594 |
| Meta Platforms Inc | 104,618 | European Investment Bank | 1,491,351 |
| Raytheon Technologies Corp | 97,867 | Rio Tinto PLC | 1,439,091 |
| Bank of England | 95,921 | Covestro AG | 1,053,047 |
| BNY Mellon Global High Yield Bond Fund | USD | BNY Mellon Global Real Return Fund (GBP)^ | GBP |
| United States of America | 6,859,335 | United Kingdom | 6,001,706 |
| French Republic | 2,296,830 | | |
| United Kingdom | 1,481,758 | | |
| German Federal Republic | 1,087,639 | | |
| European Investment Bank | 768,999 | | |
| Republic of Austria | 738,125 | | |
| Kingdom of the Netherlands | 356,233 | | |
| Republic of Finland | 282,133 | | |
| International Bank for Reconstruction & Development | 64,236 | | |
| European Union | 29,890 | | |

SECURITIES LENDING TRANSACTIONS cont'd.

| Collateral Issuer | Aggregate value of collateral held | Collateral Issuer | Aggregate value of collateral held |
|---|---|---|---|
| BNY Mellon Global Real Return Fund (USD) | USD | BNY Mellon U.S. Equity Income Fund | USD |
| Meta Platforms Inc | 1,657,401 | French Republic | 2,683,905 |
| Micron Technology Inc | 1,594,858 | United States of America | 2,024,101 |
| Alphabet Inc | 1,378,449 | United Kingdom | 208,746 |
| AbbVie Inc | 1,367,147 | Boston Scientific Corp | 112,694 |
| Hewlett Packard Enterprise Co | 977,211 | Cadence Design Systems Inc | 112,398 |
| Ross Stores Inc | 881,527 | Comcast Corp | 89,965 |
| Berkshire Hathaway Inc | 861,121 | Oracle Corp | 89,096 |
| Arista Networks Inc | 823,807 | Raytheon Technologies Corp | 79,433 |
| Pfizer Inc | 812,282 | Meta Platforms Inc | 71,293 |
| Freeport-McMoRan Inc | 723,085 | Fortinet Inc | 55,739 |
| BNY Mellon Global Unconstrained Fund | USD | ^ Where there are less than 10 collateral issuers as at 30 June 2023, all issuers have been included. | |
| L'Oreal SA | 99,377 | | |
| HSBC Holdings PLC | 93,225 | | |
| ING Groep NV | 80,085 | | |
| Meta Platforms Inc | 66,020 | | |
| Micron Technology Inc | 63,529 | | |
| Alphabet Inc | 54,909 | | |
| AbbVie Inc | 54,458 | | |
| Roche Holding AG | 45,177 | | |
| BE Semiconductor Industries NV | 43,406 | | |
| Vodafone Group PLC | 43,012 | | |
| BNY Mellon Japan Small Cap Equity Focus Fund | JPY | | |
| French Republic | 125,205,554 | | |
| Kingdom of Belgium | 24,384,823 | | |
| United Kingdom | 14,782,634 | | |
| Microsoft Corp | 14,652,207 | | |
| Apple Inc | 14,211,153 | | |
| Amazon.com Inc | 13,036,750 | | |
| Howmet Aerospace Inc | 12,745,463 | | |
| Alphabet Inc | 10,371,082 | | |
| Procter & Gamble Co/The | 6,944,158 | | |
| Activision Blizzard Inc | 6,722,814 | | |
| BNY Mellon Small Cap Euroland Fund | EUR | | |
| United Kingdom | 1,636,399 | | |
| United States of America | 1,209,460 | | |
| French Republic | 848,808 | | |
| German Federal Republic | 325,813 | | |
| Kingdom of Belgium | 310,183 | | |
| Shell PLC | 160,385 | | |
| HSBC Holdings PLC | 149,883 | | |
| SSE PLC | 117,909 | | |
| Microsoft Corp | 110,509 | | |
| Cie Financiere Richemont SA | 102,081 | | |

SECURITIES LENDING TRANSACTIONS cont'd.

The following tables provide a currency analysis of the non-cash collateral received by Fund in respect of securities lending transactions as at 30 June 2023:

| Fund | Currency | Aggregate value of collateral held | Fund | Currency | Aggregate value of collateral held |
|---|-------------------|------------------------------------|---|--------------------|------------------------------------|
| BNY Mellon Absolute Return Bond Fund | | EUR | BNY Mellon Efficient Global High Yield Beta Fund | | USD |
| | Australian dollar | 26,724 | | Australian dollar | 2,770 |
| | Canadian dollar | 27,320 | | Canadian dollar | 236 |
| | Euro | 41,121,908 | | Euro | 1,247,346 |
| | Pound sterling | 1,117,362 | | New Zealand dollar | 66 |
| | Swedish krona | 3,068 | | Pound sterling | 15,878 |
| | Swiss franc | 96 | | Swedish krona | 3,995 |
| | US dollar | 8,374,671 | | US dollar | 977,784 |
| | | 50,671,149 | | | 2,248,075 |
| BNY Mellon Absolute Return Equity Fund | | GBP | BNY Mellon Efficient Global IG Corporate Beta Fund | | USD |
| | Euro | 102,921 | | Australian dollar | 522 |
| | Pound sterling | 56,724 | | Euro | 104,263 |
| | Japanese yen | 13,661 | | New Zealand dollar | 13 |
| | US dollar | 42,996 | | Pound sterling | 2,983 |
| | | 216,302 | | Swedish krona | 681 |
| | | | | US dollar | 384,937 |
| BNY Mellon Absolute Return Global Convertible Fund | | EUR | | | 493,399 |
| | Euro | 197,893 | BNY Mellon Efficient U.S. High Yield Beta Fund | | USD |
| | | 197,893 | | Euro | 31,670 |
| BNY Mellon Asian Income Fund | | | | US dollar | 52,311,662 |
| | Euro | 3,258 | | | 52,343,332 |
| | Japanese yen | 1,116 | | | |
| | US dollar | 46,296 | | | |
| | | 50,670 | | | |
| BNY Mellon Dynamic U.S. Equity Fund | | USD | | | |
| | Danish krone | 1,408 | | | |
| | Euro | 1,636,958 | | | |
| | Japanese yen | 411,061 | | | |
| | US dollar | 4,267,992 | | | |
| | | 6,317,419 | | | |

SECURITIES LENDING TRANSACTIONS cont'd.

| Fund | Currency | Aggregate value of collateral held | Fund | Currency | Aggregate value of collateral held |
|---|--------------------|---------------------------------------|---|--------------------|---------------------------------------|
| BNY Mellon Emerging Markets Corporate Debt Fund | | USD | BNY Mellon Emerging Markets Debt Total Return Fund | | USD |
| | Euro | 180,296 | | Australian dollar | 8,727 |
| | Swiss franc | 11 | | Euro | 996,443 |
| | US dollar | 2,939 | | Pound sterling | 109,250 |
| | | 183,246 | | Swedish krona | 43 |
| | | | | US dollar | 616,968 |
| | | | | | 1,731,431 |
| BNY Mellon Emerging Markets Debt Fund | | USD | BNY Mellon Euroland Bond Fund | | EUR |
| | Australian dollar | 114,119 | | Australian dollar | 113,645 |
| | Danish krone | 23 | | Canadian dollar | 4,342 |
| | Euro | 244,929 | | Euro | 16,245,871 |
| | New Zealand dollar | 283 | | Pound sterling | 1,391,259 |
| | Norwegian krone | 968 | | Swedish krona | 2,001 |
| | Pound sterling | 218,668 | | Swiss franc | 133 |
| | Swedish krona | 36,936 | | US dollar | 922,572 |
| | Swiss franc | 3 | | | 18,679,823 |
| | US dollar | 512,693 | | | |
| | | 1,128,622 | BNY Mellon European Credit Fund | | EUR |
| BNY Mellon Emerging Markets Debt Local Currency Fund | | USD | | Australian dollar | 10,697 |
| | Euro | 251,160 | | Canadian dollar | 710 |
| | | 251,160 | | Euro | 6,237,124 |
| BNY Mellon Emerging Markets Debt Total Return Fund | | USD | | New Zealand dollar | 256 |
| | Australian dollar | 18,827 | | Pound sterling | 164,607 |
| | Euro | 575,945 | | Swedish krona | 17,653 |
| | New Zealand dollar | 221 | | Swiss franc | 95 |
| | Pound sterling | 171,471 | | US dollar | 929,220 |
| | Swedish krona | 21,385 | | | 7,360,362 |
| | US dollar | 658,818 | | | |
| | | 1,446,667 | | | |

SECURITIES LENDING TRANSACTIONS cont'd.

| Fund | Currency | Aggregate value of collateral held | Fund | Currency | Aggregate value of collateral held |
|---|----------|---------------------------------------|---|----------|---------------------------------------|
| BNY Mellon Global Bond Fund | | USD | BNY Mellon Global Infrastructure Income Fund | | USD |
| Australian dollar | | 239,094 | Euro | | 121,895 |
| Canadian dollar | | 63,010 | Japanese yen | | 32,788 |
| Euro | | 32,574,735 | Pound sterling | | 314,591 |
| Japanese yen | | 334,573 | Swiss franc | | 44,227 |
| New Zealand dollar | | 154 | US dollar | | 552,098 |
| Norwegian krone | | 3,103 | | | 1,065,599 |
| Pound sterling | | 1,235,922 | | | |
| Swedish krona | | 7,340 | BNY Mellon Global Opportunities Fund | | USD |
| Swiss franc | | 186,912 | Euro | | 11,154 |
| US dollar | | 3,147,285 | Japanese yen | | 234,298 |
| | | 37,792,128 | Pound sterling | | 268,760 |
| | | | Swiss franc | | 106,814 |
| | | | | | 621,026 |
| BNY Mellon Global Dynamic Bond Fund | | USD | BNY Mellon Global Real Return Fund (EUR) | | USD |
| Australian dollar | | 23,563 | Canadian dollar | | 2,001 |
| Euro | | 5,290,312 | Euro | | 37,252,565 |
| Pound sterling | | 296,674 | Japanese yen | | 6,910,744 |
| Swedish krona | | 117 | Pound sterling | | 4,834,386 |
| US dollar | | 1,479,877 | Swedish krona | | 2,934 |
| | | 7,090,543 | Swiss franc | | 3,865,701 |
| | | | US dollar | | 2,221,083 |
| | | | | | 55,089,414 |
| BNY Mellon Global Equity Income Fund | | USD | BNY Mellon Global Real Return Fund (GBP) | | GBP |
| Danish krone | | 66,300 | Pound sterling | | 6,001,706 |
| Euro | | 10,115,688 | | | 6,001,706 |
| Japanese yen | | 240,698 | | | |
| Pound sterling | | 407,207 | BNY Mellon Global Real Return Fund (USD) | | USD |
| Swiss franc | | 137,619 | Canadian dollar | | 816 |
| US dollar | | 11,293,339 | Euro | | 476,880 |
| | | 22,260,851 | US dollar | | 17,013,256 |
| | | | | | 17,490,952 |
| BNY Mellon Global High Yield Bond Fund | | USD | | | |
| Canadian dollar | | 3,738 | | | |
| Euro | | 5,616,765 | | | |
| Pound sterling | | 1,482,034 | | | |
| Swedish krona | | 1,147 | | | |
| US dollar | | 6,878,536 | | | |
| | | 13,982,220 | | | |

SECURITIES LENDING TRANSACTIONS cont'd.

| Fund | Currency | Aggregate value of collateral held |
|---|-----------------|---|
| BNY Mellon Global Unconstrained Fund | | USD |
| | Euro | 513,956 |
| | Pound sterling | 476,125 |
| | Swiss franc | 142,595 |
| | US dollar | 750,494 |
| | | 1,883,170 |
| BNY Mellon Japan Small Cap Equity Focus Fund | | JPY |
| | Euro | 180,445,192 |
| | Japanese yen | 7,036,725 |
| | Pound sterling | 34,875,691 |
| | Swiss franc | 6,056,824 |
| | US dollar | 125,035,594 |
| | | 353,450,026 |
| BNY Mellon Small Cap Euroland Fund | | EUR |
| | Danish krone | 913 |
| | Euro | 1,812,114 |
| | Japanese yen | 365,457 |
| | Pound sterling | 2,506,203 |
| | Swedish krona | 4,600 |
| | Swiss franc | 238,949 |
| | US dollar | 2,429,408 |
| | | 7,357,644 |
| BNY Mellon U.S. Equity Income Fund | | USD |
| | Danish krone | 19,675 |
| | Euro | 2,759,058 |
| | Japanese yen | 24,826 |
| | Pound sterling | 208,746 |
| | US dollar | 3,086,634 |
| | | 6,098,939 |

SECURITIES LENDING TRANSACTIONS cont’d.

The following tables provide an analysis of the maturity tenor of securities lending transactions and the associated collateral received as at 30 June 2023:

The maturity tenor analysis is based on the contractual maturity date of the securities on loan and, in case of non-cash collateral, the contractual maturity date of the security received as collateral.

| Fund | Less than 1 day | 1 day to 1 week | 1 week to 1 month | 1 month to 3 months | 3 months to 1 year | Above 1 year | Open maturity | Total |
|---|----------------------------|----------------------------|------------------------------|--------------------------------|-------------------------------|-------------------------|--------------------------|--------------|
| BNY Mellon Absolute Return Bond Fund | EUR | EUR | EUR | EUR | EUR | EUR | EUR | EUR |
| Securities on loan | - | - | - | 18,621,664 | - | 30,561,919 | - | 49,183,583 |
| Non-cash collateral received | - | 25,325 | 169,109 | 200,905 | 2,454,196 | 47,821,614 | - | 50,671,149 |
| BNY Mellon Absolute Return Equity Fund | GBP | GBP | GBP | GBP | GBP | GBP | GBP | GBP |
| Securities on loan | - | - | - | - | - | - | 202,094 | 202,094 |
| Non-cash collateral received | - | - | - | - | 7,359 | 152,536 | 56,406 | 216,302 |
| BNY Mellon Absolute Return Global Convertible Fund | EUR | EUR | EUR | EUR | EUR | EUR | EUR | EUR |
| Securities on loan | - | - | - | - | - | 188,468 | - | 188,468 |
| Non-cash collateral received | - | - | - | - | - | 197,893 | - | 197,893 |
| BNY Mellon Asian Income Fund | USD | USD | USD | USD | USD | USD | USD | USD |
| Securities on loan | - | - | - | - | - | - | 45,242 | 45,242 |
| Non-cash collateral received | - | - | - | - | - | - | 50,670 | 50,670 |
| BNY Mellon Dynamic U.S. Equity Fund | USD | USD | USD | USD | USD | USD | USD | USD |
| Securities on loan | - | - | - | - | - | - | 5,899,208 | 5,899,208 |
| Non-cash collateral received | - | - | 3,362 | 13,068 | 174,212 | 5,715,348 | 411,428 | 6,317,419 |
| BNY Mellon Efficient Global High Yield Beta Fund | USD | USD | USD | USD | USD | USD | USD | USD |
| Securities on loan | - | - | - | - | - | 2,179,083 | - | 2,179,083 |
| Non-cash collateral received | - | 5,263 | 24,056 | 105,126 | 210,584 | 1,903,046 | - | 2,248,075 |
| BNY Mellon Efficient Global IG Corporate Beta Fund | USD | USD | USD | USD | USD | USD | USD | USD |
| Securities on loan | - | - | - | - | - | 474,983 | - | 474,983 |
| Non-cash collateral received | - | 1,087 | 3,584 | 53,660 | 38,596 | 396,471 | - | 493,399 |

SECURITIES LENDING TRANSACTIONS cont’d.

| Fund | Less than 1 day | 1 day to 1 week | 1 week to 1 month | 1 month to 3 months | 3 months to 1 year | Above 1 year | Open maturity | Total |
|---|--------------------|--------------------|----------------------|------------------------|-----------------------|-----------------|------------------|------------|
| BNY Mellon Efficient U.S. High Yield Beta Fund | USD | USD | USD | USD | USD | USD | USD | USD |
| Securities on loan | - | - | - | - | - | 51,217,212 | - | 51,217,212 |
| Non-cash collateral received | - | - | 165,622 | - | 244,000 | 51,933,709 | - | 52,343,332 |
| BNY Mellon Emerging Markets Corporate Debt Fund | USD | USD | USD | USD | USD | USD | USD | USD |
| Securities on loan | - | - | - | - | - | 174,379 | - | 174,379 |
| Non-cash collateral received | - | - | 46 | - | 15,292 | 167,908 | - | 183,246 |
| BNY Mellon Emerging Markets Debt Fund | USD | USD | USD | USD | USD | USD | USD | USD |
| Securities on loan | - | - | - | - | - | 1,082,014 | - | 1,082,014 |
| Non-cash collateral received | - | - | 844 | 733 | 31,823 | 1,095,222 | - | 1,128,622 |
| BNY Mellon Emerging Markets Debt Local Currency Fund | USD | USD | USD | USD | USD | USD | USD | USD |
| Securities on loan | - | - | - | - | - | 238,641 | - | 238,641 |
| Non-cash collateral received | - | - | - | - | 50,232 | 200,928 | - | 251,160 |
| BNY Mellon Emerging Markets Debt Opportunistic Fund | USD | USD | USD | USD | USD | USD | USD | USD |
| Securities on loan | - | - | - | - | - | 1,372,433 | - | 1,372,433 |
| Non-cash collateral received | - | - | - | 1,657 | 102,131 | 1,342,879 | - | 1,446,667 |
| BNY Mellon Emerging Markets Debt Total Return Fund | USD | USD | USD | USD | USD | USD | USD | USD |
| Securities on loan | - | - | - | - | - | 1,658,872 | - | 1,658,872 |
| Non-cash collateral received | - | - | - | 227 | 158,873 | 1,572,331 | - | 1,731,431 |
| BNY Mellon Euroland Bond Fund | EUR | EUR | EUR | EUR | EUR | EUR | EUR | EUR |
| Securities on loan | - | - | - | - | - | 18,164,178 | - | 18,164,178 |
| Non-cash collateral received | - | 22,455 | 79,647 | 115,318 | 1,793,386 | 16,669,018 | - | 18,679,823 |
| BNY Mellon European Credit Fund | EUR | EUR | EUR | EUR | EUR | EUR | EUR | EUR |
| Securities on loan | - | - | - | 299,053 | - | 6,857,422 | - | 7,156,475 |
| Non-cash collateral received | - | 42,119 | 113,641 | 115,166 | 382,347 | 6,707,088 | - | 7,360,362 |

SECURITIES LENDING TRANSACTIONS cont’d.

| Fund | Less than 1 day | 1 day to 1 week | 1 week to 1 month | 1 month to 3 months | 3 months to 1 year | Above 1 year | Open maturity | Total |
|---|--------------------|--------------------|----------------------|------------------------|-----------------------|-----------------|------------------|------------|
| BNY Mellon Global Bond Fund | USD | USD | USD | USD | USD | USD | USD | USD |
| Securities on loan | - | - | - | - | - | 36,454,068 | - | 36,454,068 |
| Non-cash collateral received | - | - | 45,834 | 160,618 | 4,059,107 | 32,449,932 | 1,076,637 | 37,792,128 |
| BNY Mellon Global Dynamic Bond Fund | USD | USD | USD | USD | USD | USD | USD | USD |
| Securities on loan | - | - | - | - | - | 6,878,457 | - | 6,878,457 |
| Non-cash collateral received | - | 28,251 | 53,478 | 55,450 | 371,590 | 6,581,773 | - | 7,090,543 |
| BNY Mellon Global Equity Income Fund | USD | USD | USD | USD | USD | USD | USD | USD |
| Securities on loan | - | - | - | - | - | - | 20,717,313 | 20,717,313 |
| Non-cash collateral received | - | - | 2,903 | - | 103,711 | 19,279,901 | 2,874,336 | 22,260,851 |
| BNY Mellon Global High Yield Bond Fund | USD | USD | USD | USD | USD | USD | USD | USD |
| Securities on loan | - | - | - | - | - | 13,541,004 | - | 13,541,004 |
| Non-cash collateral received | - | 25,029 | 105,800 | 155,978 | 577,276 | 13,118,139 | - | 13,982,220 |
| BNY Mellon Global Infrastructure Income Fund | USD | USD | USD | USD | USD | USD | USD | USD |
| Securities on loan | - | - | - | - | - | - | 971,353 | 971,353 |
| Non-cash collateral received | - | - | - | - | - | 272,690 | 792,910 | 1,065,599 |
| BNY Mellon Global Opportunities Fund | USD | USD | USD | USD | USD | USD | USD | USD |
| Securities on loan | - | - | - | - | - | - | 564,460 | 564,460 |
| Non-cash collateral received | - | - | - | - | - | - | 621,026 | 621,026 |
| BNY Mellon Global Real Return Fund (EUR) | EUR | EUR | EUR | EUR | EUR | EUR | EUR | EUR |
| Securities on loan | - | - | - | 18,406,909 | - | 33,811,158 | 32,769 | 52,250,837 |
| Non-cash collateral received | - | 281,727 | 84,385 | 595,696 | 3,856,921 | 27,995,969 | 22,274,716 | 55,089,414 |
| BNY Mellon Global Real Return Fund (GBP) | GBP | GBP | GBP | GBP | GBP | GBP | GBP | GBP |
| Securities on loan | - | - | - | - | 3,571,185 | 2,203,176 | - | 5,774,361 |
| Non-cash collateral received | - | - | - | 415,430 | 563,569 | 5,022,708 | - | 6,001,706 |

SECURITIES LENDING TRANSACTIONS cont’d.

| Fund | Less than 1 day | 1 day to 1 week | 1 week to 1 month | 1 month to 3 months | 3 months to 1 year | Above 1 year | Open maturity | Total |
|---|--------------------|--------------------|----------------------|------------------------|-----------------------|-----------------|------------------|-------------|
| BNY Mellon Global Real Return Fund (USD) | USD | USD | USD | USD | USD | USD | USD | USD |
| Securities on loan | - | - | - | - | - | 15,948,936 | - | 15,948,936 |
| Non-cash collateral received | - | - | 2,396 | 81,606 | 80,930 | 751,975 | 16,574,046 | 17,490,952 |
| BNY Mellon Global Unconstrained Fund | USD | USD | USD | USD | USD | USD | USD | USD |
| Securities on loan | - | - | - | - | - | 1,711,925 | - | 1,711,925 |
| Non-cash collateral received | - | - | - | - | - | - | 1,883,170 | 1,883,170 |
| BNY Mellon Japan Small Cap Equity Focus Fund | JPY | JPY | JPY | JPY | JPY | JPY | JPY | JPY |
| Securities on loan | - | - | - | - | - | - | 327,992,348 | 327,992,348 |
| Non-cash collateral received | - | - | - | - | - | 165,832,006 | 187,618,020 | 353,450,026 |
| BNY Mellon Small Cap Euroland Fund | EUR | EUR | EUR | EUR | EUR | EUR | EUR | EUR |
| Securities on loan | - | - | - | - | - | - | 6,818,721 | 6,818,721 |
| Non-cash collateral received | - | - | 11,779 | 3,888 | 95,786 | 4,317,512 | 2,928,679 | 7,357,644 |
| BNY Mellon U.S. Equity Income Fund | USD | USD | USD | USD | USD | USD | USD | USD |
| Securities on loan | - | - | - | - | - | - | 5,640,423 | 5,640,423 |
| Non-cash collateral received | - | - | - | 5,566 | 112,085 | 4,849,932 | 1,131,357 | 6,098,939 |

EQUITY SWAPS, EQUITY INDEX SWAPS AND TOTAL RETURN SWAPS TRANSACTIONS

The following tables detail the gross aggregate notional value for equity swaps, equity index swaps and total return swaps as well as the absolute fair value as a proportion of each Fund’s net asset value, analysed by counterparty, as at 30 June 2023:

| Fund | Counterparty | Country of incorporation | Gross aggregate notional value | Absolute fair value | % of net asset value |
|---|-------------------------------|--------------------------|-----------------------------------|------------------------|-------------------------|
| BNY Mellon Absolute Return Bond Fund | | | EUR | EUR | |
| | BNP Paribas | United States of America | 34,509 | 34,509 | 0.01 |
| | Goldman Sachs | United States of America | 46,415 | 46,415 | 0.01 |
| | JPMorgan Chase Bank | United States of America | 47,997 | 47,997 | 0.01 |
| | Total | | 128,921 | 128,921 | 0.03 |
| BNY Mellon Absolute Return Equity Fund | | | GBP | GBP | |
| | Bank of America Merrill Lynch | United Kingdom | 48,497,466 | 2,450,911 | 2.21 |
| | Barclays Bank PLC | United Kingdom | 41,935,692 | 2,139,270 | 1.93 |
| | JPMorgan Chase Bank | United States of America | 63,266,038 | 3,338,019 | 3.01 |

EQUITY SWAPS, EQUITY INDEX SWAPS AND TOTAL RETURN SWAPS TRANSACTIONS cont'd.

| Fund | Counterparty | Country of incorporation | Gross aggregate notional value | Absolute fair value | % of net asset value |
|---|----------------------------------|--------------------------|-----------------------------------|------------------------|-------------------------|
| BNY Mellon Absolute Return Equity Fund cont'd. | | | GBP | GBP | |
| | Morgan Stanley | United Kingdom | 6,904,639 | 162,537 | 0.15 |
| | Total | | 160,603,835 | 8,090,737 | 7.30 |
| BNY Mellon Absolute Return Global Convertible Fund | | | EUR | EUR | |
| | BNP Paribas | United States of America | 42,016,012 | 7,364,691 | 13.60 |
| | Total | | 42,016,012 | 7,364,691 | 13.60 |
| BNY Mellon Dynamic Factor Premia V10 Fund | | | USD | USD | |
| | Goldman Sachs | United States of America | 56,859,236 | 218,958 | 0.84 |
| | Total | | 56,859,236 | 218,958 | 0.84 |
| BNY Mellon European Credit Fund | | | EUR | EUR | |
| | Bank of America Merrill Lynch | United Kingdom | 8,969 | 8,969 | 0.02 |
| | Total | | 8,969 | 8,969 | 0.02 |
| BNY Mellon Global Credit Fund | | | USD | USD | |
| | Bank of America Merrill Lynch | United Kingdom | 68,644 | 68,644 | 0.01 |
| | BNP Paribas | United States of America | 31,521 | 31,521 | 0.01 |
| | Goldman Sachs | United States of America | 131,039 | 131,039 | 0.02 |
| | JPMorgan Chase Bank | United States of America | 89,860 | 89,860 | 0.02 |
| | Total | | 321,064 | 321,064 | 0.06 |
| Responsible Horizons Euro Corporate Bond Fund | | | EUR | EUR | |
| | Bank of America Merrill Lynch | United Kingdom | 134,838 | 134,838 | 0.01 |
| | Total | | 134,838 | 134,838 | 0.01 |

The following table provides a currency analysis of the cash received/provided by Fund in respect of open derivative transactions as at 30 June 2023:

| Fund | Currency | Cash collateral received | Cash collateral provided |
|---|----------|--------------------------|--------------------------|
| BNY Mellon Absolute Return Equity Fund | | GBP | GBP |
| | Sterling | 519,880 | (240,000) |
| | | 519,880 | (240,000) |
| BNY Mellon Absolute Return Global Convertible Fund | | EUR | EUR |
| | Euro | 180,000 | - |
| | | 180,000 | - |

EQUITY SWAPS, EQUITY INDEX SWAPS AND TOTAL RETURN SWAPS TRANSACTIONS cont’d.

The following tables provide an analysis of the maturity tenor of equity swaps, equity index swaps and total return swaps (net exposure) and the associated collateral received/provided as at 30 June 2023:

The maturity tenor analysis is based on the contractual maturity date of the open derivatives.

| Fund | Less than 1 day | 1 day to 1 week | 1 week to 1 month | 1 month to 3 months | 3 months to 1 year | Above 1 year | Open maturity | Total |
|---|--------------------|--------------------|----------------------|------------------------|-----------------------|-----------------|------------------|-------------|
| BNY Mellon Absolute Return Bond Fund | EUR | EUR | EUR | EUR | EUR | EUR | EUR | EUR |
| Total return swaps | – | – | – | – | 7,583 | – | – | 7,583 |
| BNY Mellon Absolute Return Equity Fund | GBP | GBP | GBP | GBP | GBP | GBP | GBP | GBP |
| Equity index swaps | – | – | – | – | 251,054 | – | – | 251,054 |
| Equity swaps | – | – | – | – | (315,685) | – | – | (315,685) |
| Cash collateral received/ (provided) | 279,880 | – | – | – | – | – | – | 279,880 |
| BNY Mellon Absolute Return Global Convertible Fund | EUR | EUR | EUR | EUR | EUR | EUR | EUR | EUR |
| Equity swaps | – | – | – | – | (3,482,598) | (46,987) | – | (3,529,585) |
| Total return swaps | – | – | – | – | 3,637,616 | – | – | 3,637,616 |
| Cash collateral received | 180,000 | – | – | – | – | – | – | 180,000 |
| BNY Mellon Dynamic Factor Premia V10 Fund | USD | USD | USD | USD | USD | USD | USD | USD |
| Equity swaps | – | – | – | – | (30,827) | (185,183) | – | (216,010) |
| BNY Mellon European Credit Fund | EUR | EUR | EUR | EUR | EUR | EUR | EUR | EUR |
| Total return swaps | – | – | – | – | (8,969) | – | – | (8,969) |
| BNY Mellon Global Credit Fund | USD | USD | USD | USD | USD | USD | USD | USD |
| Total return swaps | – | – | – | – | 58,986 | – | – | 58,986 |
| Responsible Horizons Euro Corporate Bond Fund | EUR | EUR | EUR | EUR | EUR | EUR | EUR | EUR |
| Total return swaps | – | – | – | – | (134,838) | – | – | (134,838) |

DIRECTORS AND OTHER INFORMATION

REGISTERED OFFICE

One Dockland Central, Guild Street
IFSC, Dublin 1, D01E4XO
Ireland

THE DIRECTORS

The Directors of the Company are as follows:

David Dillon (Irish)[†]
Gerald Rehn (American) (Resigned 8 February 2023)
Greg Brisk (British)
Claire Cawley (Irish)[†]
Caylie Stallard (New Zealand)
Mark Flaherty (Irish)
Sarah Cox (British) (Appointed 9 February 2023)

All of the Directors listed are non-executive Directors

[†] Chairman of the Board of Directors

[†] Independent Director

MANAGER

BNY Mellon Fund Management (Luxembourg) S.A.
2-4 Rue Eugène Ruppert
L-2453
Luxembourg

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Insight North America LLC
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United States of America

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Singapore

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Japan

ADMINISTRATOR, REGISTRAR & TRANSFER AGENT

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Dillon Eustace
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INDEPENDENT AUDITORS

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Chartered Accountants & Registered Auditors
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DEPOSITARY

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* Please refer to Note 18 of the financial statements.

IMPORTANT INFORMATION

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