

CoRe Series

Fonds commun de Placement

R.C.S. Luxembourg K 650

**Annual Report including the audited financial statements
as at December 31, 2023**

No subscriptions can be received on the basis of these financial statements. Subscriptions are only valid if made on the basis of the current prospectus and the Key Information Document ("KID"), accompanied by a copy of the latest annual report including the audited financial statements and a copy of the latest semi-annual report, if published thereafter.

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Organisation and Administration

Management Company and Global Distributor

Fineco Asset Management DAC
6th Floor, Block A,
George's Quay Plaza
Dublin 2,
Ireland

The register of the Fund is held at:

Until July 10, 2023
28-32, Place de la Gare
L-1616 Luxembourg
Grand Duchy of Luxembourg

Since July 11, 2023
11, avenue Emile Reuter
L-2420 Luxembourg
Grand Duchy of Luxembourg

Directors

The directors of the Management Company are:

- Fabio Melisso (CEO of the Management Company);
- Jim Firm (Independent Non-Executive Director);
- Aidan Cronin (CRO of the Management Company);
- Conor Durkin (Independent Non-Executive Director);
- Fiona Mulhall (Independent Non-Executive Director)

Secretary of the Management Company

Maples (MFD Secretaries Limited)
32 Molesworth Street
Dublin 2
Ireland

Distributor in Italy

FinecoBank S.p.A.
Via Marco D'Aviano, 5
20131 – Milano
Italy

Depositary and Paying Agent

Société Générale Luxembourg
11, Avenue Emile Reuter
L-2420 Luxembourg
Grand Duchy of Luxembourg

Administrator, Registrar and Transfer Agent

Société Générale Luxembourg
Until July 10, 2023
Operational center:
28-32, Place de la Gare
L-1616 Luxembourg
Grand Duchy of Luxembourg

Since July 11, 2023
Société Générale Luxembourg
11, avenue Emile Reuter
L-2420 Luxembourg
Grand Duchy of Luxembourg

Investment Manager(s)

(Only in respect of the Sub-Fund Invesco Pan European High Income FAM Fund)
Invesco Asset Management Limited
Perpetual Park
Perpetual Park Drive
Henley-on-Thames
Oxfordshire RG9 1HH
United Kingdom

(Only in respect of the Sub-Fund Global Macro Credit FAM Fund)
Algebris (UK) Limited
4th Floor, 1 St James's Market
London SW1Y 4AH
United Kingdom

(Only in respect of the Sub-Fund MFS Prudent Capital FAM Fund)
MFS Investment Management Company (Lux) S.à r.l.
4, Rue Albert Borschette
L-1246 Luxembourg
Grand Duchy of Luxembourg

(Only in respect of Bond 6M Fineco AM Fund, Enhanced Bond 6M Fineco AM Fund and Sustainable Enhanced Bond 12M Fineco AM Fund)
BNP Paribas Asset Management France
1 Boulevard Haussmann
75009, Paris
France

Organisation and Administration (continued)

Auditors / *Cabinet de révision agréé* of the Fund

Deloitte Audit
Société à responsabilité limitée
20, Boulevard de Kockelscheuer,
L-1821 Luxembourg
Grand Duchy of Luxembourg

Legal Advisors as to Luxembourg law relating to the Fund

Arendt & Medernach SA,
41 A, Avenue John F. Kennedy,
L-2082 Luxembourg,
Grand Duchy of Luxembourg

Legal Advisors as to Irish law relating to the Management Company

Mason Hayes & Curran LLP
South Bank House
Barrow Street
Dublin 4
Ireland

General information on the Fund

CoRe Series is a common fund (fonds commun de placement, “FCP”, hereinafter referred to as the “Fund”) with 36 separate Sub-Funds (individually a “Sub-Fund” and collectively the “Sub-Funds”). The Fund is established under Part I of the Luxembourg Law of December 17, 2010 and is governed by the Management Regulations effective as of December 19, 2019.

The Fund is managed by Fineco Asset Management DAC (the “Management Company”), a company organized in the form of designated activity company under the Irish Companies Act 2014 and having its registered office in Dublin, Ireland.

The Fund is an “umbrella Fund” enabling investors to choose between one or more investment objectives by investing in the various Sub-Fund(s).

Information to the Unitholders

The accounts of the Fund shall be kept in euro and are closed each year on December 31.

Unaudited semi-annual accounts shall also be issued each year for the period closed on June 30.

Audited annual reports and unaudited semi-annual reports will be provided free of charge by the Management Company to the Unitholders at their request and in line with applicable law. In addition, such reports will be available at the registered offices of the Management Company/Distributor or its Agent(s) (if any) and the Depositary as well as at the offices of the information agents of the Fund in any country where the Fund is marketed.

A list of changes in the portfolio for the year ended December 31, 2023 is available free of charge at the registered office of the Management Company of the Fund.

Report of the Board of the Directors

CoRe Series - FAM Park

FAM Park posted a positive performance returning approximately 3.45% performance after fees in 2024. The Amundi Enhanced Ultra Short Term fund returned 4.19% over the course of 2023 while BNP Enhanced Bond 6m returned 4.59%. The BNP 6m fund returned 3.83% during the same period. The BNP Sustainable Enhanced 12m fund returned 4.60%. Candriam Money Market fund returned 3.42. The Bloomberg Passive 1-3y fund 3.18% and was the lowest performing contributor to the fund. The Amundi Ultra Short Term Bond fund returned 3.82% this year for the fund. Finally Groupama Money Market Fund 6m and La Francaise Money Market fund returned 3.39% and 3.38% respectfully.

The main driver of performance was to keep the fund very low in terms of duration thereby avoiding the drag underperforming longer maturity bonds could have had on the portfolio.

CoRe Series - CoRe Coupon

In 2023, CoRe Coupon has risen of 5.92% net of fees.

The key drivers of our performance came from fixed income side with first of all EUR Corporate funds which have benefitted from carry effect, appetite for subordinated financials. Most of EUR Corp funds have delivered a return close to 8% over the year. The second positive contributor have been Emerging Markets Debt Bond Funds with expectations as for FED cuts rate expectations as for 2024. 3 funds have particularly well performed: Vontobel Emerging Markets Debt FAM Fund, Emerging Market Bond Hard Currency FAM Fund and Emerging Markets Debt FAM Fund which have respectively jumped of +13.03%, +11.67% and +12.36% over 2024. The third main contributor has been EUR HY despite its underweight has been a contributor as for 168 bps in absolute terms but has underperformed in relative terms. EUR AGG funds have also added 126 bps following ECB meeting and last inflation figures at lowest levels since September 2021 with Fidelity Euro Bond FAM Fund which thanks to the highest duration above 8 has overperformed others peers by delivering a return of 8.18% over 2023.

Some active contributors have also added values like Flexibles funds with Invesco Global Total Return FAM Fund as for 28 bps with a more defensive stance with less credit risk and govies in his allocation on US notably. The 2 others flexibles funds Nordea Stable Performance FAM Fund and Amundi Strategic Bond FAM Fund sold in Q2 2023 have added respectively 8 bps and 15 bps. The 2 other active bets have been Euro linker with Fineco AM Euro Inflation Linked Government Bond Fund which has added 19 bps. Meanwhile, Fineco AM US Dollar Bond Fund added in April 2023 has been flat of -3 bps.

Concerning the main transactions, we have added in April Fineco AM US Dollar Bond Fund (2%) in Q2 23. Then, we have reduced European High yield Bond FAM Fund and Ultra Short term Bond SRI FAM Fund. Furthermore, we have added two HY ETF : Fineco AM MSCI EUR HY SRI Sustainable Corporate Bond UCITS ETF (1.24%) and Fineco AM MSCI USD HY SRI Sustainable Corporate Bond UCITS ETF (0.8%) and we have reduced Euro High Yield Bond FAM Fund (-1.14%). As for EUR flexibles, we have sold Amundi Strategic Bond FAM Fund (-3.2%) and Nordea Stable Performance FAM Fund (-2.65%). As for Credit corp funds, we have reduced European Corporate Bond FAM Fund whom allocation will converge to Fineco AM Euro Corp Bonds Fund on the coming weeks. As for EM Bonds, we have reduced Vontobel Emerging Markets Debt FAM Fund (-0.94%), Emerging Markets Bond Hard Currency FAM Fund (-0.79%). As for futures, we have implemented roll over short position over Japanese 10 year Dec 2023 at end of December to get March 2024 maturity - long positions over US 2 year rates futures and short positions over US 10 year rates have been closed in June 2023.

CoRe Series - CoRe Income Opportunity

In 2023, CoRe Income Opportunity has risen of 4.11% net of fees.

The key drivers of our performance came from fixed income side with first of all EUR Corporate funds which have benefitted from carry effect, appetite for subordinated financials. Most of EUR Corp funds have delivered a return close to 8% over 2023. Our highest holding in EUR Corp has been Euro Corporate Fixed Income FAM Fund which has benefitted from a small exposure to AT1 and HY (close to 3%) with a resilient HY market. The second main contributor has been Euro Agg Short term funds with our 2 positions over Euro Short Duration FAM Fund and Fidelity Euro Short Duration which have largely overperformed (respectively with an absolute return of 4.9% and 4.62% over 2023). At last, EUR HY despite its underweight has been a contributor as for 54 bps in absolute terms but has underperformed in relative terms.

Report of the Board of the Directors (continued)

Concerning EM HC Euro Hdg strategy, it has delivered a return of 25 bps with outperformance as for Emerging Markets Debt FAM Fund (+12.36%) regarding Amundi Emerging Markets Bond FAM Fund (+7.33% over 2023).

Some active contributors have also added values like Flexibles funds with Invesco Global Total Return FAM Fund as for 35 bps with a more defensive stance with less credit risk and govies in his allocation on US notably. The other flexible fund Amundi Strategic Bond FAM Fund sold in Q2 2023 has added 18 bps. The 2 other active bets have been Euro linker with Fineco AM Euro Inflation Linked Government Bond Fund which has added 20 bps. Meanwhile Fineco AM US Dollar Bond Fund added in April 2023 has been flat of -3 bps.

Concerning the main transactions, we have added in April Fineco AM US Dollar Bond Fund (1.99%) and Fineco AM Euro Inflation Linked Government Bond Fund (2.82%) in Q2 23. Then, we have reduced European High yield Bond FAM Fund and Ultra Short term Bond SRI FAM Fund. Besides, we have reduced the 2 Euro Agg Short Term funds: Euro Short Duration FAM Fund (-3.004%), and Fidelity Euro Short Term FAM Fund (-3.55%). Furthermore, we have added one HY ETF : Fineco AM MSCI EUR HY SRI Sustainable Corporate Bond UCITS ETF (0.5%) and we have reduced Euro High Yield Bond FAM Fund (2.74%) and European High Yield Bond FAM Fund (-2.96%). As for EUR flexibles, we have sold Amundi Strategic Bond FAM Fund (-4.95%). As for Credit corp funds, we have reduced Fineco AM Euro Credit Bond Fund (-1.52%), Fineco AM Euro Corporate Bond Fund (-1.22%) whom allocation will converge to Fineco AM Euro Corp on the coming weeks. As for futures, we have implemented roll over short position over Japanese 10 year Dec 2023 at end of December to get March 2024 maturity - long positions over US 2 year rates futures and short positions over US 10 year rates have been closed in June 2023.

CoRe Series - CoRe Emerging Markets Bond

CoRe Emerging Markets Bond returned 11.26% (gross of ongoing charge) during 2023.

The portfolio is split 70/30 between Emerging Market Hard Currency and Local Currency Bonds.

EM Local Currency outperformed Hard Currency during 2023 given strong performance of selective EM FX and local rates. The DPAM EM Local Fund was the best performing, followed by the PIMCO EM Local and GAM EM Local Fund.

On the Hard Currency side, the portfolio is split between Euro hedged and unhedged. On the Euro hedged side, the Amundi Emerging Markets Bond Hard Currency FAM Fund and M&G Emerging Markets Debt FAM Fund led the way, followed by the Jupiter Short Duration EM

Debt fund which has provided protection from higher rates, while the Amundi Emerging Markets Bond FAM Fund has lagged a small bit due to poor credit selection during 2023 albeit still returned positively. On the unhedged side, the Vontobel Emerging Markets Debt FAM Fund had strong performance overall and provided protection against the stronger US Dollar during 2023.

CoRe Series - CoRe Global Currencies

CoRe Global Currencies returned 4.4% (gross of ongoing charge) during 2023.

The portfolio is invested in a number of global currency money market and short-term bond funds. The largest weights are in EM Local Currency, US Dollar, Swiss Franc, and Japanese Yen funds followed by smaller weights in Canadian Dollar, Australia Dollar, Swedish Krona, and British Pound funds.

EM Local Currency has led the way from a performance perspective with strong positive contributions from the DPAM EM Local and PIMCO EM Local funds who have benefitted from selective strength in EM local rates and FX. Returns across the Amundi US Dollar Fund, BNP Sterling Deposit Fund, Vontobel Swiss Money Fund, Nordea Swedish Krona, and HSBC Canadian Dollar are more mixed but positive. The Goldman Sachs Japanese Yen Fund has been the major laggard during 2023 given the weakness in the Japanese currency as a result of the easy monetary policy continued by the Bank of Japan in the face of significantly higher than target inflation.

The fund also has a smaller allocation to the Amundi Gold ETC and Amundi Ultra Short-Term FAM Fund which contributed positively during 2023.

Report of the Board of the Directors (continued)

CoRe Series - Global Macro Credit FAM Fund

The Global Macro Credit FAM Fund returned 9.5% for the year 2023 after fees.

2023 started with a strong fixed income market. Continued disinflation in the US led to a substantial tightening of US 10-year Treasuries and credit spreads. Primary markets opened again after a soft 2022, and the US dollar weakened, leading to outperformance in non-US assets. February saw a takeback of January's strong performance in fixed income markets. Credit spreads held up better, due to strong resilient economic data which resulted in outperformance of the high yield segments of the market. The Fund continued to be long credit, but we reduced our exposure to tight high-rated names positioning to higher yielding areas. We re-focused our attention on higher yielding credits and reduced overall long cash credit exposure to protect from a situation where rates volatility filters through to credit markets. Performance across financial credit in March was impacted by the developments in both the US with the collapse of Silicon Valley Bank and in Europe with the sale of Credit Suisse to UBS. In April, markets recovered a good part of March losses, and credit valuations tightened. Financials recovered less, and we remained positive given more attractive valuations than broader credit. By June, markets had fully priced out the recession fears that emerged post the US banking stress in March / April and major economies were set for flat or just marginal growth in 2023. July was a strong month for risk and high yield credit. Valuations in risk assets approached 18-month highs, despite a marked softening in leading economic indicators in major developed countries and China. In our view, markets underplayed the chances of a "growth scare". We positioned accordingly as we focused cash longs in areas where valuation was dislocated vs fundamentals (rather than pure beta) and added duration and protection to the fund. The next few months proved to be weaker months for risk assets. The US curve widened and steepened, and weakness in the 10y affected credit. We believed economic weakness took a more central role in the market narrative. As a result, we added back some of the risk but remained light vs history. We increased duration at the high side of the historical range. We focused on cash bonds with 8-10% yield while using flow credit as a protection tool. In EM, we focused on local markets where central banks have room to cut. November/ December were strong months for fixed income markets which further helped the Fund performance. The driver of asset prices was an attenuation of economic strength, which stabilized interest rates. The re-pricing was almost too quick: the front end of US and EU curve priced five cuts in 2024, and high-yield credit spreads were at one-year tight. Financial conditions continued to ease, and global spreads tightened. The Fed meeting was dovish, with Powell opening the door to cuts in 2024 more explicitly than anticipated. Overall, our flexible approach allowed the Fund to deliver positive returns during the fastest interest rate re-pricing of the past twenty years. AT1 and financial subordinated were a key trade in 2023, and some of the bonds re-priced 25% since March. EM outperformed since October, and EM local was a key winner in 2023.

CoRe Series - Bond 6M Finco AM Fund

The Federal Open Market Committee (FOMC) meeting on 12/13 December concluded with a status quo on key interest rates. The federal funds target rate thus remains unchanged in the 5.25% -5.50% range to which it was raised at the end of the July meeting after a cumulative 525bp rise since March 2022. The decision to hold rates steady came as no surprise. US Federal Reserve (Fed)'s official communication, however, proved more dovish than expected. Fed Chair Powell pointed out that monetary policy is now 'well into restrictive territory'. On the other hand, projections of the level of the federal funds rate that FOMC members deem 'appropriate' revealed that policy easing may start in the first half of next year.

In line with expectations, the drop in inflation confirmed the slower pace of price increases in November. Core inflation, as measured by the core PCE (personal consumption expenditures ex food and energy) price index, was 3.2% year-on-year, its lowest since March 2021. The consumer price indices published earlier in the month had sent the same message, which understandably led the FOMC to revise down its expectations for core PCE inflation at the end of 2023 (to 3.2% from 3.7% forecast in September), at the end of 2024 (2.4%) and at the end of 2025 (2.2%). At the same time, the FOMC expects the unemployment rate to rise moderately (to 4.1% from 2024 to 2026), which would mean it remaining close to its equilibrium level of 4.0%. The Fed's central scenario appears to be a soft landing, whereby a return of inflation to target would not require a sharp slowdown in activity. The economic indicators released in December validate this to some extent.

At the Governing Council meeting on 14 December, the European Central Bank (ECB) left its key rates unchanged. The September hike thus appears to be the last one in the current cycle, which started in July 2022 and took the deposit rate to 4.00%, the refi rate to 4.50% and the marginal lending facility rate to 4.75%. The post-meeting communication was seen as rather hawkish, unlike some statements that had caught investors' attention earlier in December. The Governing Council reiterated that it is 'too early to declare victory in the fight against inflation' as 'domestic price pressures remain elevated,

Report of the Board of the Directors (continued)

primarily owing to strong growth in unit labour costs. Data from Eurostat in mid-December revealed a 5.3% year-on-year increase in hourly labour costs in the eurozone in the third quarter (after 4.5% in Q2).

Weak growth, especially in Germany, seems, for investors, to be a good argument for easing monetary policy in the coming months. The eurozone flash PMI signalled a deepening decline in activity in December. The average PMI Composite index level in the fourth quarter stands at 47 (47.5 in the preceding quarter), which corresponds to a recession (after GDP contracted by -0.1% in the third quarter). Against this backdrop of slowing inflation and depressed growth, expectations of rapid rate cuts in 2024 strengthened. At the end of December, the levels on the Overnight Indexed Swap (OIS) showed three cuts of 25bp in the first half of the year.

The yield on the US 10-year T-note maintained the clear downward trend that had started in November, as investors continued to react to the slowdown in inflation and the Fed's less hawkish comments. In this context, the employment report, which was above expectations and still solid, was seen as confirmation of the rebalancing of the labour market and thus a soft landing for the US economy. This report led to a brief rise in long-term bond yields when it was released in early December. Other than that, the yield on the 10-year T-note fell continuously, from 4.33% at the end of November to below 3.80% on 27 December, its lowest since 19 July. Compared to the highest close of the year at 4.99% on 19 October, the fall in the US 10-year yield reached 120bp. In narrow volumes, and with little investor response to the end-of-year economic data, it ended the year at 3.88%, a monthly fall of 45bp that sent it back to its end of 2022 level. Expectations of rapid cuts in key interest rates in 2024 could explain such a result. The FOMC meeting on 12/13 December was decisive: Jerome Powell's comments confirmed that the policy rate hike cycle was over and forecasts showed that most FOMC members consider that significantly lower rates would be appropriate in 2024 (4.625% for the median level from 5.375% at the end of 2023), which was not the case after the September meeting when the median level of these projections for the end of 2024 was 5.125%.

In the Eurozone, the 10-year Bund yield (2.45% at the end of November) gradually eased to 1.90% on 27 December, its lowest in more than a year, with bond market activity very light in the last week of the year. It ended December at 2.02% (-42bp in one month and -55bp compared to the end of 2022). The 2-year Bund yield eased by 42bp in one month to end at 2.40%, its lowest since the mini crisis triggered by the bankruptcies of several US regional banks in March.

Peripheral eurozone government bond markets did not suffer from the announcement of the reduction in reinvestments of Pandemic Emergency Purchase Programme (PEPP) assets in the second half of 2024, which accompanied the ECB's status quo on key rates. The announcement removed one element of uncertainty since it was made clear that these reinvestments will continue until the end of 2024. The Italian 10-year yield fell by 53bp to 3.70% and Spanish and Portuguese yields fell by 48bp to 2.99% and 2.66%, respectively.

In 2023, the portfolio delivered a strong performance of + 4.1 % (gross of fees). This strong performance is mainly due to the positive contribution of the carry effect (+ 3.33 %) and the spread effect (+ 1 %).

We stuck to a relatively low exposure to both rates (modified duration :0.21 year) and credit (Duration Times Spread- DTS: 0.41 year) in a very volatile context. The portfolio offers a very significant yield (4.24 % annualized) which represents in our view a very good investment opportunity for the year to come.

Thanks to the positive current yield of the portfolios (YTM) achieved end 2022 (after the strong yields increases, we witnessed in 2022), we had the base to get a positive carry effect. This effect is by far the main contributor to the performance. It helped to deliver positive performance month after month, even though ST yields continued to move up, reaching a high in early October.

Another key factor is the strong compression of credit spreads since March 2023 which brought another positive effect, the "spread effect".

Lastly, the significant rally of rates over the Q4 of 2023 considerably helped us to get the third positive effect: the "duration effect".

Report of the Board of the Directors (continued)

CoRe Series - Enhanced Bond 6M Fineco AM Fund

The Federal Open Market Committee (FOMC) meeting on 12/13 December concluded with a status quo on key interest rates. The federal funds target rate thus remains unchanged in the 5.25% -5.50% range to which it was raised at the end of the July meeting after a cumulative 525bp rise since March 2022. The decision to hold rates steady came as no surprise. US Federal Reserve (Fed)'s official communication, however, proved more dovish than expected. Fed Chair Powell pointed out that monetary policy is now 'well into restrictive territory'. On the other hand, projections of the level of the federal funds rate that FOMC members deem 'appropriate' revealed that policy easing may start in the first half of next year.

In line with expectations, the drop in inflation confirmed the slower pace of price increases in November. Core inflation, as measured by the core PCE (personal consumption expenditures ex food and energy) price index, was 3.2% year-on-year, its lowest since March 2021. The consumer price indices published earlier in the month had sent the same message, which understandably led the FOMC to revise down its expectations for core PCE inflation at the end of 2023 (to 3.2% from 3.7% forecast in September), at the end of 2024 (2.4%) and at the end of 2025 (2.2%). At the same time, the FOMC expects the unemployment rate to rise moderately (to 4.1% from 2024 to 2026), which would mean it remaining close to its equilibrium level of 4.0%. The Fed's central scenario appears to be a soft landing, whereby a return of inflation to target would not require a sharp slowdown in activity. The economic indicators released in December validate this to some extent.

At the Governing Council meeting on 14 December, the European Central Bank (ECB) left its key rates unchanged. The September hike thus appears to be the last one in the current cycle, which started in July 2022 and took the deposit rate to 4.00%, the refi rate to 4.50% and the marginal lending facility rate to 4.75%. The post-meeting communication was seen as rather hawkish, unlike some statements that had caught investors' attention earlier in December. The Governing Council reiterated that it is 'too early to declare victory in the fight against inflation' as 'domestic price pressures remain elevated, primarily owing to strong growth in unit labour costs. Data from Eurostat in mid-December revealed a 5.3% year-on-year increase in hourly labour costs in the eurozone in the third quarter (after 4.5% in Q2).

Weak growth, especially in Germany, seems, for investors, to be a good argument for easing monetary policy in the coming months. The eurozone flash PMI signalled a deepening decline in activity in December. The average PMI Composite index level in the fourth quarter stands at 47 (47.5 in the preceding quarter), which corresponds to a recession (after GDP contracted by -0.1% in the third quarter). Against this backdrop of slowing inflation and depressed growth, expectations of rapid rate cuts in 2024 strengthened. At the end of December, the levels on the Overnight Indexed Swap (OIS) showed three cuts of 25bp in the first half of the year.

The yield on the US 10-year T-note maintained the clear downward trend that had started in November, as investors continued to react to the slowdown in inflation and the Fed's less hawkish comments. In this context, the employment report, which was above expectations and still solid, was seen as confirmation of the rebalancing of the labour market and thus a soft landing for the US economy. This report led to a brief rise in long-term bond yields when it was released in early December. Other than that, the yield on the 10-year T-note fell continuously, from 4.33% at the end of November to below 3.80% on 27 December, its lowest since 19 July. Compared to the highest close of the year at 4.99% on 19 October, the fall in the US 10-year yield reached 120bp. In narrow volumes, and with little investor response to the end-of-year economic data, it ended the year at 3.88%, a monthly fall of 45bp that sent it back to its end of 2022 level. Expectations of rapid cuts in key interest rates in 2024 could explain such a result. The FOMC meeting on 12/13 December was decisive:

Jerome Powell's comments confirmed that the policy rate hike cycle was over and forecasts showed that most FOMC members consider that significantly lower rates would be appropriate in 2024 (4.625% for the median level from 5.375% at the end of 2023), which was not the case after the September meeting when the median level of these projections for the end of 2024 was 5.125%.

In the Eurozone, the 10-year Bund yield (2.45% at the end of November) gradually eased to 1.90% on 27 December, its lowest in more than a year, with bond market activity very light in the last week of the year. It ended December at 2.02% (-42bp in one month and -55bp compared to the end of 2022). The 2-year Bund yield eased by 42bp in one month to end at 2.40%, its lowest since the mini crisis triggered by the bankruptcies of several US regional banks in March.

Peripheral eurozone government bond markets did not suffer from the announcement of the reduction in reinvestments of Pandemic Emergency Purchase Programme (PEPP) assets in the second half of 2024, which accompanied the ECB's status quo on key rates. The announcement removed one element of uncertainty since it was made clear that these reinvestments will continue until the end of 2024. The Italian 10-year yield fell by 53bp to 3.70% and Spanish and Portuguese yields fell by 48bp to 2.99% and 2.66%, respectively.

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In 2023, the portfolio delivered a strong performance of + 5.16 % (gross of fees). This strong performance is mainly due to the positive contribution of the carry effect (+ 3 %) and the spread effect (+ 2.13 %).

We stuck to a relatively low exposure to both rates (modified duration :0.75 year) and credit (Duration Times Spread- DTS: 1.44 year) in a very volatile context. The portfolio offers a very significant yield (4.45 % annualized) which represents in our view a very good investment opportunity for the year to come.

Thanks to the positive current yield of the portfolios (YTM) achieved end 2022 (after the strong yields increases, we witnessed in 2022), we had the base to get a positive carry effect. This effect is by far the main contributor to the performance. It helped to deliver positive performance month after month, even though ST yields continued to move up, reaching a high in early October.

Another key factor is the strong compression of credit spreads since March 2023 which brought another positive effect, the “spread effect”.

Lastly, the significant rally of rates over the Q4 of 2023 considerably helped us to get the third positive effect: the “duration effect”.

CoRe Series - Sustainable Enhanced Bond 12M Fineco AM Fund

The Federal Open Market Committee (FOMC) meeting on 12/13 December concluded with a status quo on key interest rates. The federal funds target rate thus remains unchanged in the 5.25% -5.50% range to which it was raised at the end of the July meeting after a cumulative 525bp rise since March 2022. The decision to hold rates steady came as no surprise. US Federal Reserve (Fed)'s official communication, however, proved more dovish than expected. Fed Chair Powell pointed out that monetary policy is now ‘well into restrictive territory’. On the other hand, projections of the level of the federal funds rate that FOMC members deem ‘appropriate’ revealed that policy easing may start in the first half of next year.

In line with expectations, the drop in inflation confirmed the slower pace of price increases in November. Core inflation, as measured by the core PCE (personal consumption expenditures ex food and energy) price index, was 3.2% year-on-year, its lowest since March 2021. The consumer price indices published earlier in the month had sent the same message, which understandably led the FOMC to revise down its expectations for core PCE inflation at the end of 2023 (to 3.2% from 3.7% forecast in September), at the end of 2024 (2.4%) and at the end of 2025 (2.2%). At the same time, the FOMC expects the unemployment rate to rise moderately (to 4.1% from 2024 to 2026), which would mean it remaining close to its equilibrium level of 4.0%. The Fed's central scenario appears to be a soft landing, whereby a return of inflation to target would not require a sharp slowdown in activity. The economic indicators released in December validate this to some extent.

At the Governing Council meeting on 14 December, the European Central Bank (ECB) left its key rates unchanged. The September hike thus appears to be the last one in the current cycle, which started in July 2022 and took the deposit rate to 4.00%, the refi rate to 4.50% and the marginal lending facility rate to 4.75%. The post-meeting communication was seen as rather hawkish, unlike some statements that had caught investors' attention earlier in December. The Governing Council reiterated that it is ‘too early to declare victory in the fight against inflation’ as ‘domestic price pressures remain elevated, primarily owing to strong growth in unit labour costs. Data from Eurostat in mid-December revealed a 5.3% year-on-year increase in hourly labour costs in the eurozone in the third quarter (after 4.5% in Q2).

Weak growth, especially in Germany, seems, for investors, to be a good argument for easing monetary policy in the coming months. The eurozone flash PMI signalled a deepening decline in activity in December. The average PMI Composite index level in the fourth quarter stands at 47 (47.5 in the preceding quarter), which corresponds to a recession (after GDP contracted by -0.1% in the third quarter). Against this backdrop of slowing inflation and depressed growth, expectations of rapid rate cuts in 2024 strengthened. At the end of December, the levels on the Overnight Indexed Swap (OIS) showed three cuts of 25bp in the first half of the year.

The yield on the US 10-year T-note maintained the clear downward trend that had started in November, as investors continued to react to the slowdown in inflation and the Fed's less hawkish comments. In this context, the employment report, which was above expectations and still solid, was seen as confirmation of the rebalancing of the labour market and thus a soft landing for the US economy. This report led to a brief rise in long-term bond yields when it was released in early December. Other than that, the yield on the 10-year T-note fell continuously, from 4.33% at the end of November to below 3.80% on 27 December, its lowest since 19 July. Compared to the highest close of the year at 4.99% on 19 October, the

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fall in the US 10-year yield reached 120bp. In narrow volumes, and with little investor response to the end-of-year economic data, it ended the year at 3.88%, a monthly fall of 45bp that sent it back to its end of 2022 level. Expectations of rapid cuts in key interest rates in 2024 could explain such a result. The FOMC meeting on 12/13 December was decisive: Jerome Powell's comments confirmed that the policy rate hike cycle was over and forecasts showed that most FOMC members consider that significantly lower rates would be appropriate in 2024 (4.625% for the median level from 5.375% at the end of 2023), which was not the case after the September meeting when the median level of these projections for the end of 2024 was 5.125%.

In the Eurozone, the 10-year Bund yield (2.45% at the end of November) gradually eased to 1.90% on 27 December, its lowest in more than a year, with bond market activity very light in the last week of the year. It ended December at 2.02% (-42bp in one month and -55bp compared to the end of 2022). The 2-year Bund yield eased by 42bp in one month to end at 2.40%, its lowest since the mini crisis triggered by the bankruptcies of several US regional banks in March.

Peripheral eurozone government bond markets did not suffer from the announcement of the reduction in reinvestments of Pandemic Emergency Purchase Programme (PEPP) assets in the second half of 2024, which accompanied the ECB's status quo on key rates. The announcement removed one element of uncertainty since it was made clear that these reinvestments will continue until the end of 2024. The Italian 10-year yield fell by 53bp to 3.70% and Spanish and Portuguese yields fell by 48bp to 2.99% and 2.66%, respectively.

In 2023, the portfolio delivered a strong performance of + 5.22 % (gross of fees). This strong performance is mainly due to the positive contribution of the carry effect (+ 3.02 %) and the spread effect (+ 1.81 %).

We stuck to a relatively low exposure to both rates (modified duration :0.84 year) and credit (Duration Times Spread- DTS: 1.41 years) in a very volatile context. The portfolio offers a very significant yield (4.40 % annualized) which represents in our view a very good investment opportunity for the year to come.

Thanks to the positive current yield of the portfolios (YTM) achieved end 2022 (after the strong yields increases, we witnessed in 2022), we had the base to get a positive carry effect. This effect is by far the main contributor to the performance. It helped to deliver positive performance month after month, even though ST yields continued to move up, reaching a high in early October.

Another key factor is the strong compression of credit spreads since March 2023 which brought another positive effect, the "spread effect".

Lastly, the significant rally of rates over the Q4 of 2023 considerably helped us to get the third positive effect: the "duration effect".

CoRe Series - CoRe Champions

CoRe Champions returned 9.19% (gross of ongoing charge) during 2023.

On the equity side, the best performing funds were the FAM MSCI World Index Fund, Smart Factors US FAM Fund, Smart Factors World FAM Fund, FAM Global Equity Fund and S&P500 Index Fund. There was some strong performance in the Fineco AM ETF range which are held at small weights including the Information Technology, Semiconductor, and Cyber Security ETFs. Fineco AM MSCI World Consumer Staples ESG Leaders UCITS ETF was the sole negative contributor.

On the fixed income side, performance was strong and led by the Fidelity Euro Bond FAM Fund, Amundi Euro Bond FAM Fund, and Schroder Euro Bond FAM Fund. There was also notably strong performance from the Fineco AM Investment Grade Euro Agg Bond Fund and Fineco AM Euro Inflation Linked Bond Fund. The Euro Hedged US Dollar Bond FAM Fund which is a smaller fund weight posted negative performance.

On the flexible side, the Vontobel Flexible Equity Strategy was the strongest followed by M&G Optimal Income and Amundi Strategic Bond, while Invesco Global Total Return and Nordea Stable Performance had smaller positive returns.

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CoRe Series - CoRe Balanced Opportunity

In 2023, CoRe Balanced Opportunity has risen of 5.30% net of fees.

The key drivers of our performance came from first equities which have added 226 bps. Our underweight over equities has explained our relative underperformance. The main contributors to equity returns have been Fineco AM Smart Factors World Fund (57 bps), FAM Fund Global Equities (27 bps) and Fidelity World FAM Fund (31 bps). Some overperformance can be stressed in absolute terms on ETF Fineco AM MSCI World Semiconductors and Semiconductor Equipment UCITS ETF (+81.38%), Fineco AM MSCI World Information Technology ESG Leaders 20% Capped UCITS ETF (+57.57%), Fineco AM MSCI ACWI IMI Cyber Security UCITS ETF (+34.34%) even if these positions have micro weights.

On fixed income side, the main positive contributor have been EUR Corporate funds which have benefitted from carry effect, appetite for subordinated financials. Most of EUR Corp funds have delivered a return close to 8% over the year. The second positive contributor have been EUR AGG funds which have added 155 bps following ECB meetings and last inflation figures at lowest levels since September 2021 with Fidelity Euro Bond FAM Fund which thanks to the highest duration above 8 has overperformed others peers by delivering a return of 8.18% over 2023.

Some active contributors have also added values like Flexibles funds as for 161 bps notably Invesco Global Total Return FAM Fund as for 54 bps with a more defensive stance with less credit risk and govies in his allocation on US notably. The other flexible has been M&G Optimal Income FAM Fund (+83 bps over 2024) which had implemented some long positions over CDS HY indexes. The other flexible is Nordea Stable Performance FAM Fund which has delivered a return of 24 bps benefitting of US equity exposure. The 2 other active bets have been Alternatives with Henderson Gartmore FD UK Absolute Return sold in Q2 23 and which has added 32 bps, Euro linker with Fineco AM Euro Inflation Linked Government Bond Fund which has added 21 bps and at last Ultra Short Term Bond SRI Fund strengthened during mid year which has added 20 bps. Meanwhile, Fineco AM US Dollar Bond Fund added in April 2023 has been flat of -2 bps.

Concerning the main transactions, we have added in April Fineco AM US Dollar Bond Fund (2.7%) and Fineco AM Euro Inflation Linked Government Bond Fund (1.91%) in Q2 23. Furthermore, we have added on liquidity fund Ultra Short Term SRI FAM Fund. As for EUR flexibles, we have reduced Invesco Global Total Return FAM Fund (-6.54%), M&G Optimal Income FAM Fund (-6.94%) and Nordea Stable Performance FAM Fund (-6.7%). As for Credit corp funds, we have reduced Fineco AM Euro Credit Bond Fund (-0.46%), Fineco AM Euro Corporate Bond Fund (-1.06%) whom allocation will converge to Fineco AM Euro Corp on the coming weeks. Concerning equities, we have added Global Sustain Paris Aligned FAM Fund (1.2%) and Fineco AM Global Equities Income Fund (2.4%). As for alternatives, we have taken our profit over Janus Henderson Absolute Return FAM Fund in Q2 23. As for futures, we have implemented roll over short position over Japanese 10 year Dec 2023 at end of December to get March 2024 maturity - long positions over US 2 year rates futures and short positions over US 10 year rates have been closed in June 2023.

CoRe Series - CoRe Champions Emerging Markets

CoRe Champions Emerging Markets returned 7.31% (gross of ongoing charge) during 2023.

CoRe Champions Emerging Markets is split 50/50 equity and fixed income.

In the equity bucket, China was a negative detractor through the JPMorgan China A-Shares Opportunities FAM Fund given ongoing concerns about the property sector and sluggish economic growth. Global EM Equity funds contributed positively, led by the RBC EM Value Equity Fund and FAM MSCI EM Index. The Federated Hermes Small/Mid Cap Fund had small positive return, while the Vontobel mtX Sustainable Emerging Market Leaders and Invesco Emerging Markets Equity FAM Fund slipped.

In the fixed income bucket, positive contributions came from both EM Local Currency Funds and EM Hard Currency Euro Hedged Funds. EM Local Currency is ahead of Hard Currency year to date given strong performance of selective EM FX and local rates. The DPAM EM Local Fund was the best performing, followed by the PIMCO EM Local and GAM EM Local Fund. On the Hard Currency side, the Vontobel Emerging Markets Debt FAM Fund and Emerging Markets Debt FAM Fund led the way, while the Jupiter Short Duration EM Debt fund has provided protection from higher rates, and the Amundi Emerging Markets Bond FAM Fund has lagged albeit still positive.

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CoRe Series - CoRe Balanced Conservative

In 2023, CoRe Balanced Conservative has risen of 5.25% net of fees.

The key drivers of our performance came from fixed income side with first of all EUR Corporate funds which have benefitted from carry effect, appetite for subordinated financials. Most of EUR Corp funds have delivered a return close to 8% over the year. The second positive contributor have been EUR AGG funds which have added 190 bps following ECB meetings and last inflation figures at lowest levels since September 2021 with Fidelity Euro Bond FAM Fund which thanks to the highest duration above 8 has overperformed others peers by delivering a return of 8.18% over 2023.

Concerning equities, they have added 106 bps. Our underweight over equities has explained our relative underperformance. Moreover, the main contributors to equity returns have Fineco AM Smart Factors World Fund (27 bps), FAM Fund Global Equities (11 bps) and Fidelity World FAM Fund (11 bps). Some overperformance can be stressed in absolute terms on ETF Fineco AM MSCI World Semiconductors and Semiconductor Equipment UCITS ETF (+81.38%), Fineco AM MSCI World Information Technology ESG Leaders 20% Capped UCITS ETF (57.57%), Fineco AM MSCI ACWI IMI Cyber Security UCITS ETF (+34.34%) even if these positions have micro weights.

Some active contributors have also added values like Flexibles funds as for 128 bps notably FAM Fund Invesco Global Total Return FAM Fund as for 51 bps with a more defensive stance with less credit risk and govies in his allocation on US notably. The second flexible has been M&G Optimal Income FAM Fund (+61 bps over 2024) which had implemented some long positions over CDS HY indexes. The other flexible is Nordea Stable Performance FAM Fund which has delivered a return of 16 bps benefitting of US equity exposure. The 2 other active bets have been Alternatives with Henderson Gartmore FD UK Absolute Return sold in Q2 23 and which has added 28 bps, Euro linker with Fineco AM Euro Inflation Linked Government Bond Fund which has added 19 bps and at last Ultra Short Term Bond SRI Fund strengthened during mid year which has added 21 bps. Meanwhile, Fineco AM US Dollar Bond Fund added in April 2023 has been flat of -3 bps.

Concerning the main transactions, we have added in April Fineco AM US Dollar Bond Fund (2.66%) and Fineco AM Euro Inflation Linked Government Bond Fund (1.86%) in Q2 23. Furthermore, we have added on liquidity fund Ultra Short Term SRI FAM Fund. As for EUR flexibles, we have reduced Invesco Global Total Return FAM Fund (-7.54%), M&G Optimal Income FAM Fund (-5.01%) and Nordea Stable Performance FAM Fund (-3.15%). As for Credit corp funds, we have reduced Fineco AM Euro Credit Bond Fund (-1.11%), Fineco AM Euro Corporate Bond Fund (-1.12%) whom allocation will converge to Fineco AM Euro Corp on the coming weeks. Concerning equities, we have added Global Sustain Paris Aligned FAM Fund (1.1%) and Fineco AM Global Equities Income Fund (0.91%). As for alternatives, we have taken our profit over Janus Henderson Absolute Return FAM Fund in Q2 23. As for futures, we have implemented roll over short position over Japanese 10 year Dec 2023 at end of December to get March 2024 maturity - long positions over US 2 year rates futures and short positions over US 10 year rates have been closed in June 2023.

Concerning transactions changes, we have added on short term part with Ultra Short Term Bond SRI FAM Fund (4.93%), Inflation linked part with Fineco AM Euro Inflation Linked Government Bond Fund (2,96%), the two Corporates ETF Fineco AM MSCI USD IG Liquid SRI Sustainable Corporate Bond UCITS ETF (1,5%) and Fineco AM MSCI EUR IG SRI Sustainable ex Fossil Fuel Corporate Bond UCITS ETF (1,59%) but also some new equities FAM ETF and mutual funds: Fineco AM Global Premium Equities Fund (1,35%), FAM Funds Global Equities (0.79%) and Global Listed Infrastructure FAM Fund (0.59%). As for sell side, We have reduced Eur corp part with Euro Corporate Fixed income FAM Fund (-3,57%), part of fixed income flexible fund like BSF Euro Strategic (-3,35%) and JPM Income Opportunity Fund (-2.79%).

CoRe Series - CoRe Multi-Asset Income

The CoRe Multi Asset Income Fund returned +4.4% (gross of ongoing charge) during 2023.

The fund has been positioned with a slight underweight in equities and overweight to HY and Corporate Credit. The fund was short duration for most of the year but we reduced this position into year end.

Within the equity building block the top drivers of performance have been the Fidelity Global Dividend FAM Fund and the Fineco AM Smart Factors World Fund. Both funds benefitted from their quality growth style tilts while The Fidelity Global

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Dividend FAM fund has benefitted from its quality growth style tilt and positive stock selection in Financials (Progressive Corp and Munich Re), Industrials (Relx and Schneider) and IT (TSMC).

The main detractors from performance have been the European Equity Value FAM Fund, which underperformed YTD due to its Technology underweight and poor stock selection in Materials (Anglo American) and Energy (Neste), and the Fineco AM Global Equities Income Fund which underperformed the broader markets due to its Income Style tilt.

In Fixed Income, the funds European Corporates, and Emerging Market Hard Currency (Euro hedged) allocations were the main positive contributors while the overweight to European Inflation linkers also contributed positively.

In the Flexibles building block, the M&G Optimal Income FAM fund was the main positive contributor YTD.

CoRe Series - CoRe Aggressive

CoRe Aggressive returned 11.28% (gross of ongoing charge) during 2023.

On the equity side, the best performing funds have been the FAM MSCI World Index Fund, Smart Factors World FAM Fund, FAM Global Equity Fund, Fidelity World FAM Fund, Stoxx Europe 600 FAM Fund and S&P500 Index Fund. There was some strong performance in the Fineco AM ETF range which are held at small weights including the Information Technology, Semiconductor, and Cyber Security ETFs. Fineco AM MSCI World Consumer Staples ESG Leaders UCITS ETF was the only negative performance contributor.

On the fixed income side, Fidelity Euro Bond FAM Fund, Fineco AM Investment Grade Euro Agg Bond Fund and Schroders Euro Bond FAM were the best performers. The Euro Hedged US Dollar Bond Fund was the sole negative contributor.

CoRe Series - CoRe Target Allocation 25

In 2023, CoRe Target Allocation 25 has risen of 6.35% net of fees.

The key drivers of our performance came from first equities which have added 425 bps. Our underweight over equities has explained our relative underperformance. The main contributors to equity returns have been FAM MSCI World Index Fund (208 bps), Fineco AM Global Premium Equities Fund (57 bps) and Fidelity World FAM Fund (91 bps). Some overperformance can be stressed in absolute terms on ETF Fineco AM MSCI World Semiconductors and Semiconductor Equipment UCITS ETF (+81.38%), Fineco AM MSCI World Information Technology ESG Leaders 20% Capped UCITS ETF (+57.57%), Fineco AM MSCI ACWI IMI Cyber Security UCITS ETF (+34.34%) even if these positions have micro weights.

On fixed income side, the main positive contributor have been EUR AGG funds which have added 239 bps following ECB meetings and last inflation figures at lowest levels since September 2021 with Fidelity Euro Bond FAM Fund which thanks to the highest duration above 8 has overperformed others peers by delivering a return of 8.18% over 2023. The second main positive contributor on fixed income have been EUR Corporate funds (154 bps) which have benefitted from carry effect, appetite for subordinated financials. Most of EUR Corp funds have delivered a return close to 8% over the year.

Some active contributors have also added values like Euro linker with Fineco AM Euro Inflation Linked Government Bond Fund which has added 30 bps and at last Ultra Short Term Bond SRI Fund strengthened during mid year which has added 29 bps. Meanwhile, Fineco AM US Dollar Bond Fund added in April 2023 has been flat.

Concerning the main transactions, we have added in April Fineco AM US Dollar Bond Fund (2.74%) and Fineco AM Euro Inflation Linked Government Bond Fund (2.63%) in Q2 23. Furthermore, we have added on liquidity fund Ultra Short Term SRI FAM Fund. Concerning EUR AGG, we have reduced Schroder Euro Bond FAM Fund (-3.03%) and Fidelity Euro Bond FAM Fund (-1.74%) As for EUR flexible, we have sold in Q2 23 BSF Fixed Income Strategies (-5.41%), SLI Global SICAV Absolute Return (-4.06%). As for alternatives, we have taken our profit over Janus Henderson Absolute Return FAM Fund in Q2 23. Concerning equities, we have reduced Fineco AM Global Premium Equities Fund during H2 23 (-1.17%).

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CoRe Series - CoRe Target Allocation 25 (II)

In 2023, CoRe Target Allocation 25 II has risen of 6.40% net of fees.

The key drivers of our performance came from first equities which have added 425 bps. Our underweight over equities has explained our relative underperformance. The main contributors to equity returns have been FAM MSCI World Index Fund (208 bps), Fineco AM Global Premium Equities Fund (57 bps) and Fidelity World FAM Fund (91 bps). Some overperformance can be stressed in absolute terms on ETF Fineco AM MSCI World Semiconductors and Semiconductor Equipment UCITS ETF (+81.38%), Fineco AM MSCI World Information Technology ESG Leaders 20% Capped UCITS ETF (+57.57%), Fineco AM MSCI ACWI IMI Cyber Security UCITS ETF (+34.34%) even if these positions have micro weights.

On fixed income side, the main positive contributor have been EUR AGG funds which have added 239 bps following ECB meetings and last inflation figures at lowest levels since September 2021 with Fidelity Euro Bond FAM Fund which thanks to the highest duration above 8 has overperformed others peers by delivering a return of 8.18% over 2023. The second main positive contributor on fixed income have been EUR Corporate funds (154 bps) which have benefitted from carry effect, appetite for subordinated financials. Most of EUR Corp funds have delivered a return close to 8% over the year.

Some active contributors have also added values like Euro linker with Fineco AM Euro Inflation Linked Government Bond Fund which has added 30 bps and at last Ultra Short Term Bond SRI Fund strengthened during mid year which has added 29 bps. Meanwhile, Fineco AM US Dollar Bond Fund added in April 2023 has been flat.

Concerning the main transactions, we have added in April Fineco AM US Dollar Bond Fund (2.74%) and Fineco AM Euro Inflation Linked Government Bond Fund (2.63%) in Q2 23. Furthermore, we have added on liquidity fund Ultra Short Term SRI FAM Fund. Concerning EUR AGG, we have reduced Schorder Euro Bond FAM Fund (-3.03%) and Fidelity Euro Bond FAM Fund (-1.74%). As for EUR flexible, we have sold in Q2 23 BSF Fixed Income Strategies (-5.41%), SLI Global SICAV Absolute Return (-4.06%). As for alternatives, we have taken our profit over Janus Henderson Absolute Return FAM Fund in Q2 23. Concerning equities, we have reduced Fineco AM Global Premium Equities Fund during H2 23 (-1.17%).

CoRe Series - CoRe Target Allocation 25 (III)

In 2023, CoRe Target Allocation 25 III has risen of 6.17% net of fees.

The key drivers of our performance came from first equities which have added 425 bps. Our underweight over equities has explained our relative underperformance. The main contributors to equity returns have been FAM MSCI World Index Fund (208 bps), Fineco AM Global Premium Equities Fund (57 bps) and Fidelity World FAM Fund (91 bps). Some overperformance can be stressed in absolute terms on ETF Fineco AM MSCI World Semiconductors and Semiconductor Equipment UCITS ETF (+81.38%), Fineco AM MSCI World Information Technology ESG Leaders 20% Capped UCITS ETF (+57.57%), Fineco AM MSCI ACWI IMI Cyber Security UCITS ETF (+34.34%) even if these positions have micro weights.

On fixed income side, the main positive contributor have been EUR AGG funds which have added 239 bps following ECB meetings and last inflation figures at lowest levels since September 2021 with Fidelity Euro Bond FAM Fund which thanks to the highest duration above 8 has overperformed others peers by delivering a return of 8.18% over 2023. The second main positive contributor on fixed income have been EUR Corporate funds (154 bps) which have benefitted from carry effect, appetite for subordinated financials. Most of EUR Corp funds have delivered a return close to 8% over the year.

Some active contributors have also added values like Euro linker with Fineco AM Euro Inflation Linked Government Bond Fund which has added 30 bps and at last Ultra Short Term Bond SRI Fund strengthened during mid year which has added 29 bps. Meanwhile, Fineco AM US Dollar Bond Fund added in April 2023 has been flat.

Concerning the main transactions, we have added in April Fineco AM US Dollar Bond Fund (2.74%) and Fineco AM Euro Inflation Linked Government Bond Fund (2.63%) in Q2 23. Furthermore, we have added on liquidity fund Ultra Short Term SRI FAM Fund. Concerning EUR AGG, we have reduced Schorder Euro Bond FAM Fund (-3.03%) and Fidelity Euro Bond FAM Fund (-1.74%) As for EUR flexible, we have sold in Q2 23 BSF Fixed Income Strategies (-5.41%), SLI Global SICAV Absolute Return (-4.06%). As for alternatives, we have taken our profit over Janus Henderson Absolute Return FAM Fund in Q2 23. Concerning equities, we have reduced Fineco AM Global Premium Equities Fund during H2 23 (-1.17%).

Report of the Board of the Directors (continued)

CoRe Series - CoRe Target Allocation 25 (IV)

In 2023, CoRe Target Allocation 25 IV has risen of 6.20% net of fees.

The key drivers of our performance came from first equities which have added 425 bps. Our underweight over equities has explained our relative underperformance. The main contributors to equity returns have been FAM MSCI World Index Fund (208 bps), Fineco AM Global Premium Equities Fund (57 bps) and Fidelity World FAM Fund (91 bps). Some overperformance can be stressed in absolute terms on ETF Fineco AM MSCI World Semiconductors and Semiconductor Equipment UCITS ETF (+81.38%), Fineco AM MSCI World Information Technology ESG Leaders 20% Capped UCITS ETF (+57.57%), Fineco AM MSCI ACWI IMI Cyber Security UCITS ETF (+34.34%) even if these positions have micro weights.

On fixed income side, the main positive contributor have been EUR AGG funds which have added 239 bps following ECB meetings and last inflation figures at lowest levels since September 2021 with Fidelity Euro Bond FAM Fund which thanks to the highest duration above 8 has overperformed others peers by delivering a return of 8.18% over 2023. The second main positive contributor on fixed income have been EUR Corporate funds (154 bps) which have benefitted from carry effect, appetite for subordinated financials. Most of EUR Corp funds have delivered a return close to 8% over the year.

Some active contributors have also added values like Euro linker with Fineco AM Euro Inflation Linked Government Bond Fund which has added 30 bps and at last Ultra Short Term Bond SRI Fund strengthened during mid year which has added 29 bps. Meanwhile, Fineco AM US Dollar Bond Fund added in April 2023 has been flat.

Concerning the main transactions, we have added in April Fineco AM US Dollar Bond Fund (2.74%) and Fineco AM Euro Inflation Linked Government Bond Fund (2.63%) in Q2 23. Furthermore, we have added on liquidity fund Ultra Short Term SRI FAM Fund. Concerning EUR AGG, we have reduced Schorder Euro Bond FAM Fund (-3.03%) and Fidelity Euro Bond FAM Fund (-1.74%) As for EUR flexible, we have sold in Q2 23 BSF Fixed Income Strategies (-5.41%), SLI Global SICAV Absolute Return (-4.06%). As for alternatives, we have taken our profit over Janus Henderson Absolute Return FAM Fund in Q2 23. Concerning equities, we have reduced Fineco AM Global Premium Equities Fund during H2 23 (-1.17%).

CoRe Series - CoRe Target Allocation 50

In 2023, CoRe Target Allocation50 has risen of 7.56% net of fees.

The key drivers of our performance came from first equities which have added 798 bps. Our underweight over equities has explained our relative underperformance. The main contributors to equity returns have been FAM MSCI World Index Fund (324 bps), Fineco AM Global Premium Equities Fund (140 bps) and Fidelity World FAM Fund (196 bps). Some overperformance can be stressed in absolute terms on ETF Fineco AM MSCI World Semiconductors and Semiconductor Equipment UCITS ETF (+81.38%), Fineco AM MSCI World Information Technology ESG Leaders 20% Capped UCITS ETF (+57.57%), Fineco AM MSCI ACWI IMI Cyber Security UCITS ETF (+34.34%) even if these positions have micro weights.

On fixed income side, the main positive contributor have been EUR AGG funds which have added 220 bps following ECB meetings and last inflation figures at lowest levels since September 2021 with Fidelity Euro Bond FAM Fund which thanks to the highest duration above 8 has overperformed others peers by delivering a return of 8.18% over 2023. The second main positive contributor on fixed income have been EUR Corporate funds (51 bps) which have benefitted from carry effect, appetite for subordinated financials. Most of EUR Corp funds have delivered a return close to 8% over the year.

Some active contributors have also added values like Euro linker with Fineco AM Euro Inflation Linked Government Bond Fund which has added 17 bps and at last Ultra Short Term Bond SRI Fund strengthened during mid year which has added 11 bps. Meanwhile, Fineco AM US Dollar Bond Fund added in April 2023 has been flat of -2 bps.

Concerning the main transactions, we have added in April Fineco US Dollar Bond Fund (1.49%) and Fineco AM Euro Inflation Linked Government Bond Fund (0.61%) in Q2 23. Concerning EUR AGG, we have reduced Schorder Euro Bond FAM Fund (-3.29%) Euro bond FAM (-1.2%) and Fidelity Euro Bond FAM Fund (-3.45%). Concerning equities, we have reduced Fineco AM Global Premium Equities Fund during H2 23 (-2.37%), FAM MSCI World Index Fund (-1.89%) and Fidelity World FAM Fund (-1.75%).

Report of the Board of the Directors (continued)

CoRe Series - CoRe Target Allocation 50 (II)

In 2023, CoRe Target Allocation 50 II has risen of 7.51% net of fees.

The key drivers of our performance came from first equities which have added 798 bps. Our underweight over equities has explained our relative underperformance. The main contributors to equity returns have been FAM MSCI World Index Fund (324 bps), Fineco AM Global Premium Equities Fund (140 bps) and Fidelity World FAM Fund (196 bps). Some overperformance can be stressed in absolute terms on ETF Fineco AM MSCI World Semiconductors and Semiconductor Equipment UCITS ETF (+81.38%), Fineco AM MSCI World Information Technology ESG Leaders 20% Capped UCITS ETF (+57.57%), Fineco AM MSCI ACWI IMI Cyber Security UCITS ETF (+34.34%) even if these positions have micro weights.

On fixed income side, the main positive contributor have been EUR AGG funds which have added 220 bps following ECB meetings and last inflation figures at lowest levels since September 2021 with Fidelity Euro Bond FAM Fund which thanks to the highest duration above 8 has overperformed others peers by delivering a return of 8.18% over 2023. The second main positive contributor on fixed income have been EUR Corporate funds (51 bps) which have benefitted from carry effect, appetite for subordinated financials. Most of EUR Corp funds have delivered a return close to 8% over the year.

Some active contributors have also added values like Euro linker with Fineco AM Euro Inflation Linked Government Bond Fund which has added 17 bps and at last Ultra Short Term Bond SRI Fund strengthened during mid year which has added 11 bps. Meanwhile, Fineco AM US Dollar Bond Fund added in April 2023 has been flat of -2 bps.

Concerning the main transactions, we have added in April Fineco US Dollar Bond Fund (1.49%) and Fineco AM Euro Inflation Linked Government Bond Fund (0.61%) in Q2 23. Concerning EUR AGG, we have reduced Schorder Euro Bond FAM Fund (-3.29%) Euro bond FAM (-1.2%) and Fidelity Euro Bond FAM Fund (-3.45%). Concerning equities, we have reduced Fineco AM Global Premium Equities Fund during H2 23 (-2.37%), FAM MSCI World Index Fund (-1.89%) and Fidelity World FAM Fund (-1.75%).

CoRe Series - CoRe Target Allocation 50 (III)

In 2023, CoRe Target Allocation 50 III has risen of 7.47% net of fees.

The key drivers of our performance came from first equities which have added 798 bps. Our underweight over equities has explained our relative underperformance. The main contributors to equity returns have been FAM MSCI World Index Fund (324 bps), Fineco AM Global Premium Equities Fund (140 bps) and Fidelity World FAM Fund (196 bps). Some overperformance can be stressed in absolute terms on ETF Fineco AM MSCI World Semiconductors and Semiconductor Equipment UCITS ETF (+81.38%), Fineco AM MSCI World Information Technology ESG Leaders 20% Capped UCITS ETF (+57.57%), Fineco AM MSCI ACWI IMI Cyber Security UCITS ETF (+34.34%) even if these positions have micro weights.

On fixed income side, the main positive contributor have been EUR AGG funds which have added 220 bps following ECB meetings and last inflation figures at lowest levels since September 2021 with Fidelity Euro Bond FAM Fund which thanks to the highest duration above 8 has overperformed others peers by delivering a return of 8.18% over 2023. The second main positive contributor on fixed income have been EUR Corporate funds (51 bps) which have benefitted from carry effect, appetite for subordinated financials. Most of EUR Corp funds have delivered a return close to 8% over the year.

Some active contributors have also added values like Euro linker with Fineco AM Euro Inflation Linked Government Bond Fund which has added 17 bps and at last Ultra Short Term Bond SRI Fund strengthened during mid year which has added 11 bps. Meanwhile, Fineco AM US Dollar Bond Fund added in April 2023 has been flat of -2 bps.

Concerning the main transactions, we have added in April Fineco US Dollar Bond Fund (1.49%) and Fineco AM Euro Inflation Linked Government Bond Fund (0.61%) in Q2 23. Concerning EUR AGG, we have reduced Schorder Euro Bond FAM Fund (-3.29%) Euro bond FAM (-1.2%) and Fidelity Euro Bond FAM Fund (-3.45%). Concerning equities, we have reduced Fineco AM Global Premium Equities Fund during H2 23 (-2.37%), FAM MSCI World Index Fund (-1.89%) and Fidelity World FAM Fund (-1.75%).

Report of the Board of the Directors (continued)

CoRe Series - CoRe Target Allocation 50 (IV)

In 2023, CoRe Target Allocation 50 IV has risen of 7.63% net of fees.

The key drivers of our performance came from first equities which have added 798 bps. Our underweight over equities has explained our relative underperformance. The main contributors to equity returns have been FAM MSCI World Index Fund (324 bps), Fineco AM Global Premium Equities Fund (140 bps) and Fidelity World FAM Fund (196 bps). Some overperformance can be stressed in absolute terms on ETF Fineco AM MSCI World Semiconductors and Semiconductor Equipment UCITS ETF (+81.38%), Fineco AM MSCI World Information Technology ESG Leaders 20% Capped UCITS ETF (+57.57%), Fineco AM MSCI ACWI IMI Cyber Security UCITS ETF (+34.34%) even if these positions have micro weights.

On fixed income side, the main positive contributor have been EUR AGG funds which have added 220 bps following ECB meetings and last inflation figures at lowest levels since September 2021 with Fidelity Euro Bond FAM Fund which thanks to the highest duration above 8 has overperformed others peers by delivering a return of 8.18% over 2023. The second main positive contributor on fixed income have been EUR Corporate funds (51 bps) which have benefitted from carry effect, appetite for subordinated financials. Most of EUR Corp funds have delivered a return close to 8% over the year.

Some active contributors have also added values like Euro linker with Fineco AM Euro Inflation Linked Government Bond Fund which has added 17 bps and at last Ultra Short Term Bond SRI Fund strengthened during mid year which has added 11 bps. Meanwhile, Fineco AM US Dollar Bond Fund added in April 2023 has been flat of -2 bps.

Concerning the main transactions, we have added in April Fineco US Dollar Bond Fund (1.49%) and Fineco AM Euro Inflation Linked Government Bond Fund (0.61%) in Q2 23. Concerning EUR AGG, we have reduced Schorder Euro Bond FAM Fund (-3.29%) Euro bond FAM (-1.2%) and Fidelity Euro Bond FAM Fund (-3.45%). Concerning equities, we have reduced Fineco AM Global Premium Equities Fund during H2 23 (-2.37%), FAM MSCI World Index Fund (-1.89%) and Fidelity World FAM Fund (-1.75%).

CoRe Series - CoRe Target Allocation 100

The CoRe Series – Target Allocation 100 fund returned 10.7% net of fees in 2023.

Sector wise the fund has been overweight defensives such as Health Care and Consumer Staples while being underweight Information Technology, Consumer Discretionary, and Communication Services.

All of the funds developed global equity allocations contributed positively in 2023. Top performances coming from the CoRe FAM MSCI World Index Fund, the Fidelity Global Dividend FAM fund and the Fineco AM Global Equity Fund.

The Fidelity Global Dividend FAM fund has benefitted from its quality growth style tilt and positive stock selection in Financials (Progressive Corp and Munich Re), Industrials (Relx and Schneider) and IT (TSMC). The Fineco AM Global Equity Fund has benefitted from its overweight to Energy and positive stock picking in IT (Microsoft), Financials (London SE) and Industrials (Kingspan).

The main detractors in 2023 have been the Fineco AM Global Premium Equities Fund hurt by stock selection in healthcare (Bayer, CVS Health) and Consumer goods (Estee Lauder) and the other detractor has been the Fineco AM Global Equities Income Fund which has underperformed the broader markets due to Income Style tilts.

CoRe Series - CoRe Target Allocation 100 (II)

The CoRe Series – Target Allocation 100 fund returned 10.7% net of fees in 2023.

Sector wise the fund has been overweight defensives such as Health Care and Consumer Staples while being underweight Information Technology, Consumer Discretionary, and Communication Services.

All of the funds developed global equity allocations contributed positively in 2023. Top performances coming from the CoRe FAM MSCI World Index Fund, the Fidelity Global Dividend FAM fund and the Fineco AM Global Equity Fund.

The Fidelity Global Dividend FAM fund has benefitted from its quality growth style tilt and positive stock selection in Financials (Progressive Corp and Munich Re), Industrials (Relx and Schneider) and IT (TSMC). The Fineco AM Global

Report of the Board of the Directors (continued)

Equity Fund has benefited from its overweight to Energy and positive stock picking in IT (Microsoft), Financials (London SE) and Industrials (Kingspan).

The main detractors in 2023 have been the Fineco AM Global Premium Equities Fund hurt by stock selection in healthcare (Bayer, CVS Health) and Consumer goods (Estee Lauder) and the other detractor has been the Fineco AM Global Equities Income Fund which has underperformed the broader markets due to Income Style tilts.

CoRe Series - CoRe Target Allocation 100 (III)

The CoRe Series – Target Allocation 100 fund returned 10.6% net of fees in 2023.

Sector wise the fund has been overweight defensives such as Health Care and Consumer Staples while being underweight Information Technology, Consumer Discretionary, and Communication Services.

All of the funds developed global equity allocations contributed positively in 2023. Top performances coming from the CoRe FAM MSCI World Index Fund, the Fidelity Global Dividend FAM fund and the Fineco AM Global Equity Fund.

The Fidelity Global Dividend FAM fund has benefitted from its quality growth style tilt and positive stock selection in Financials (Progressive Corp and Munich Re), Industrials (Relx and Schneider) and IT (TSMC). The Fineco AM Global Equity Fund has benefited from its overweight to Energy and positive stock picking in IT (Microsoft), Financials (London SE) and Industrials (Kingspan).

The main detractors in 2023 have been the Fineco AM Global Premium Equities Fund hurt by stock selection in healthcare (Bayer, CVS Health) and Consumer goods (Estee Lauder) and the other detractor has been the Fineco AM Global Equities Income Fund which has underperformed the broader markets due to Income Style tilts.

CoRe Series - CoRe Target Allocation 100 (IV)

The CoRe Series – Target Allocation 100 fund returned 10.7% net of fees in 2023.

Sector wise the fund has been overweight defensives such as Health Care and Consumer Staples while being underweight Information Technology, Consumer Discretionary, and Communication Services.

All of the funds developed global equity allocations contributed positively in 2023. Top performances coming from the CoRe FAM MSCI World Index Fund, the Fidelity Global Dividend FAM fund and the Fineco AM Global Equity Fund.

The Fidelity Global Dividend FAM fund has benefitted from its quality growth style tilt and positive stock selection in Financials (Progressive Corp and Munich Re), Industrials (Relx and Schneider) and IT (TSMC). The Fineco AM Global Equity Fund has benefited from its overweight to Energy and positive stock picking in IT (Microsoft), Financials (London SE) and Industrials (Kingspan).

The main detractors in 2023 have been the Fineco AM Global Premium Equities Fund hurt by stock selection in healthcare (Bayer, CVS Health) and Consumer goods (Estee Lauder) and the other detractor has been the Fineco AM Global Equities Income Fund which has underperformed the broader markets due to Income Style tilts.

CoRe Series - Invesco Pan European High Income FAM Fund

In an attempt to tackle inflationary pressures, the European Central Bank raised interest rates in a series of incremental steps. The last hike in September took the key interest rate to a record high of 4%, whereupon the ECB signalled that this increase was likely to be its last. With underlying price pressures subsiding as the year end approached, investors became more confident that the ECB could start to cut interest rates in the months ahead. In December ECB President Christine Lagarde, however, pushed back on imminent cuts to interest rates by reaffirming that borrowing costs would remain at record highs despite lower inflation expectations. With industrial production falling, trade with China slowing and consumer spending squeezed due to rising prices and higher borrowing costs, the ECB downgraded its growth forecast for 2024. It was a positive year for European corporate bond markets with both investment grade and high yield bonds delivering healthy returns. In terms of credit spreads, euro investment grade narrowed from 167bps to 136bps and euro high yield moved from 498bps to 396bps. With investor sentiment bolstered by the prospect of lower borrowing costs, European

Report of the Board of the Directors (continued)

equities finished the year on a positive note, delivering strong gains for 2023. All sectors finished in positive territory with technology stocks, driven by excitement about the potential of artificial intelligence. Credit was the biggest driver of performance with the largest contributions coming from high yield bonds and subordinated financials. There was also positive input from investment grade bonds, corporate hybrids and senior bank debt. Duration delivered positive returns on increasing optimism that the European Central Bank could start to cut interest rates in 2024 due to waning inflationary pressures. Returns from the fund's allocation to equities, bolstered by strong stock selection, were positive too. The largest individual contributors were Inditex (equity), SAP (equity) and UBS Group (senior bank debt). The unexpected write-down of Credit Suisse Additional Tier 1 (AT1) bonds when the bank was acquired by UBS was a negative factor, although the fund's other holdings in AT1s recovered strongly after the event. Currency costs, including hedging non-euro exposure, had a modest negative impact on returns. The fund continues to be biased towards higher yielding parts of the bond market but avoiding companies that are likely to face significant challenges in dealing with rising borrowing costs and weakening economic activity. The largest allocation by industry within the bond portion remains financials. By industry the biggest non-financial exposures are to food, utilities and pharmaceuticals. The fund also has exposure to relatively defensive credits such as investment grade corporate bonds. To broaden the opportunities for income and increase the opportunities for capital return, the fund also holds an allocation in European equities. We increased the credit quality of the portfolio during 2023 with exposure to high yielding credit reduced from 62% to 59%. Within this cohort, exposure to subordinated financials was cut from 21% to 19%. Exposure to equities was modestly raised from 17% to 18% in the first half of the year with no further adjustments. Within the equity allocation, the focus is on high-quality companies with strong balance sheets, healthy free cash flow generation and good management teams that are committed to and capable of returning that cash flow to shareholders where appropriate. The Portfolio returned 11.32% (gross of ongoing charge) over the 12-month period to the end of December 2023.

CoRe Series - MFS Prudent Capital FAM Fund

For the twelve months ended December 31, 2023, the CoRe Series - MFS Prudent Capital FAM Fund (portfolio) provided a total return of 11.63% (net return) in EUR. This compares with a return of 19.60% (EUR) for the portfolio's benchmark, the MSCI World Index (net div).

During the reporting period, central banks around the world had to combat the strongest inflationary pressures in four decades, fueled by the global fiscal response to the pandemic, disrupted supply chains and the dislocations to energy markets stemming from the war in Ukraine. Interest rates rose substantially, but the effects of a tighter monetary policy may not have been fully experienced yet, given that monetary policy works with long and variable lags. Strains resulting from the abrupt tightening of monetary policy began to affect some parts of the economy, most acutely among small and regional US banks, which suffered from deposit flight as depositors sought higher yields on their savings. Additionally, activity in the US housing sector has slowed as a result of higher mortgage rates. China's abandonment of its Zero-COVID policy ushered in a brief uptick in economic activity in the world's second-largest economy in early 2023, although its momentum soon stalled as the focus turned to the country's highly indebted property development sector. In developed markets, consumer demand for services remained stronger than the demand for goods.

Early on, policymakers found themselves in the difficult position of trying to restrain inflation without tipping economies into recession. Despite the challenging macroeconomic and geopolitical environment, central banks focused on controlling price pressures while also confronting increasing financial stability concerns. Central banks had to juggle achieving their inflation mandates while using macroprudential tools (financial policies aimed at safeguarding the stability of the financial system) to keep banking systems liquid, a potentially difficult balancing act, and one that suggested that we may be nearing a peak in policy rates. As inflationary pressures eased toward the end of the period, financial conditions loosened in anticipation of easier monetary policy, boosting the market's appetite for risk. Rapid advancements in artificial intelligence were a focus for investors.

Normalizing supply chains, low levels of unemployment across developed markets and signs that inflation levels have peaked were supportive factors for the macroeconomic backdrop.

The portfolio's defensive asset allocation and its exposure to US treasuries, cash & cash equivalents and corporate debt detracted from performance relative to the MSCI World Index. The allocation to index options also hindered relative returns.

An underweight position and security selection within the information technology sector detracted from relative performance.

Report of the Board of the Directors (continued)

Within this sector, not owning strong-performing computer graphics processor maker NVIDIA, computer and personal electronics maker Apple, broadband communications and networking services company Broadcom and an underweight position in software giant Microsoft weakened relative results.

Stock selection within the communication services sector also hindered relative returns. Here, not owning shares of social networking service provider Meta Platforms and an overweight position in telecommunications company KDDI (Japan) hampered relative results.

Elsewhere, not owning shares of internet retailer Amazon.com and electric vehicle manufacturer Tesla detracted from relative returns. Additionally, overweight positions in specialized products manufacturer for the life science research and clinical diagnostics markets Bio-Rad Laboratories and brewer Heineken (Netherlands) further held back relative results.

An underweight position in the health care sector benefited relative performance. Within this sector, avoiding poor-performing pharmaceutical giant Pfizer and diversified medical products maker Johnson & Johnson contributed to relative returns.

The portfolio's underweight position and stock selection within both the financials and consumers staples sectors aided relative results, however, there were no individual stocks within those sectors, either in the portfolio or in the benchmark, that were among the portfolio's top relative contributors over the reporting period.

Stocks in other sectors that contributed to relative returns included overweight positions in business management solutions provider Sage Group (United Kingdom), online travel company Booking Holdings, real estate company LEG Immobilien (Germany), technology company Alphabet, software company Adobe Systems, property developer Barratt Developments (United Kingdom), enterprise software products maker Oracle and online business solutions provider Scout24 (Germany).

CoRe Series - CoRe Dividend

The CoRe Dividend fund returned +9.4% net of fees in 2023.

The fund is a diversified global equity fund of funds strategy with the objective to provide capital appreciation to investors over the long term.

The fund has benefitted from its Growth and Quality tilts and overweights to the Technology and Communication Services Sectors relative to comparator.

The fund's global income related allocations have been the strongest contributors to performance YTD with the Fidelity Global Dividend FAM Fund and the Fineco AM Global Equities Income Fund both aiding relative performance. The Fidelity Global Dividend FAM fund has benefitted from its quality growth style tilt and positive stock selection in Financials (Progressive Corp and Munich Re), Industrials (Relx and Schneider) and IT (TSMC).

The main detractors from performance YTD have been the fund's North American Value allocations. The M&G North American Value FAM Fund has underperformed the broader US market YTD due to its large underweight to the Information Technology sector and poor stock selection in healthcare, energy and utilities sectors. Similarly the US Equity Value FAM Fund has underperformed YTD due to its Technology underweight and poor stock selection in healthcare, energy, staples and utilities.

CoRe Series - CoRe Emerging Markets Equity

CoRe Emerging Markets Equity returned 5.21% (gross of ongoing charge) during 2023

The portfolio is split 65/25/5/5 on a regional basis between Global Emerging Markets, Asia, Latin America, and Eastern Europe.

Eastern Europe and Latin America were the best performing regions during 2023 where the fund holds the Schroders Emerging Europe Fund, and Aberdeen Latin American Equities Fund. Global Emerging Market Equities recorded marginally positive performance year to date with mixed returns amongst the funds – positive contributors include the RBC EM Value Equity Fund and MSCI EM Index FAM Fund. The Federated Hermes Small/Mid Cap Fund and JP Morgan EM Equity Fund had small positive return, while the Vontobel mtx Sustainable Emerging Market Leaders and Invesco Emerging Markets Equity FAM Fund slipped.

Report of the Board of the Directors (continued)

In Asia, China has been the main detractor with negative performance from JPMorgan China A-Shares Opportunities FAM Fund given ongoing concerns about the property sector and sluggish recovery post Covid-19, while the Schroders Asian Opportunities Fund and AC Asia Pacific Ex Japan Fund also posted negative returns.

CoRe Series - CoRe US Strategy

CoRe US Strategy returned 14.81% net of fees during 2023.

The main driver for positive contribution came from the passive blend building block, as the US market was mainly driven by the top 7 most capitalised companies. Active managers struggled to keep pace with the index, as most of them tended to underweight highly expensive mega-cap stocks. Allocation to more defensive/Value sectors/style resulted in the greatest underperformance. Specifically, Fineco AM Smart Factors US Fund and S&P 500 Index FAM Fund led performances, while the SPDR S&P US Consumer Staples Select Sector UCITS ETF and the iShares S&P 500 Utilities Sector UCITS ETF acted as worst detractors.

Justified by a highly uncertain macro and geopolitical context, the PM decided to adopt a more defensive and Value-oriented strategy. This was accomplished by selling out the Morgan Stanley US Advantage FAM Fund and the JP Morgan US Select fund, while allocating the proceeds to the US Equity Value FAM fund, M&G North American Value, and by adding to the portfolio three sectoral ETFs with exposure to US utilities, staples and energy.

CoRe Series - CoRe All Europe

CoRe All Europe returned +11.13% net of fees during 2023.

The main drivers of the performance in the portfolio were Value and Blend building blocks. Value as a factor did well in 2023, with investors favouring exposure to high-quality businesses with solid fundamentals. Small caps and high-dividend stocks lagged the broad market instead. Within sectors, tech and industrial stocks reported the best performances, while energy and staples names disappointed. Best contributors within the portfolio were European Stars Equity FAM fund and Amundi European Equity Value FAM Fund. On the opposite, the iShares Edge MSCI Europe Minimum Volatility UCITS ETF and the iShares MSCI Europe Consumer Staples Sector UCITS ETF acted as worst detractors.

Several changes were made during the year. The PM sold out the iShares Edge MSCI EUR MinVol ETF, the MFS Meridian European Value fund and the Wellington Strategic European Equity, while allocating the proceeds to the iShares Edge MSCI Europe Value Factor ETF and increasing the exposure to the Amundi European Equity Value FAM fund. Also, active bets on specific sectors were adjusted to reflect an over/underweight in those areas of the market considered more defensive/attractive like staples, healthcare and energy through the iShares MSCI Europe Consumer Staples ETF, iShares MSCI Europe Healthcare ETF and SPDR MSCI Europe Energy ETF.

CoRe Series - FAM Sustainable

The CoRe Series – FAM Sustainable fund returned 11.1% net of fees in 2023.

Relative to the broader market the fund has been positioned with an overweight to Industrials, Utilities and Financial Services while the fund has been underweight Technology, Consumer Discretionary and Energy. This positioning relative to the broader market is largely driven by the Thematic building block which focuses on best in class Sustainability focused funds.

Within the Thematic building block the main detractor from YTD performance has been the Global Listed Infrastructure FAM Fund. This fund has lagged the broader market due to its significant overweights to the Utilities and Real Estate sectors and zero weights in Information Technology and Consumer Discretionary sectors. However, YTD the fund is performing in line with peers.

The top performer has been the Global Sustain Paris Aligned FAM Fund which has benefitted from positive stock selection across Health Care, Technology and Financials.

Report of the Board of the Directors (continued)

Within the Global Building block the main negative contribution has come from the Fidelity World FAM fund which suffered from negative selection in Health Care, Consumer Staples and Utilities, although this has been somewhat offset by positive selection in Financials.

Top contributors to performance were the M&G Global Paris Aligned FAM fund and the Smart Factors US FAM Fund. M&G Paris Aligned benefitted from positive stock selection in Technology with overweights to Microsoft, Alphabet and Adobe while the Smart Factors US Fam Fund benefitted from similar overweight in the technology sector and Tesla.

CoRe Series - CoRe Global Opportunity

CoRe Global Opportunity returned +3.39% net of fees during 2023.

The Euro Govies, corporate and equity building blocks drove the positive performance. On the opposite, liquid alternatives and flexible allocation lagged the most. In fact, despite spending most of the period in a trading range, the November and December rally boosted both stocks and bonds.

Top performers were Fineco AM Bloomberg Euro Aggregate Treasury 10+ Year Index Fund and Global STARS Equity FAM Fund, while the worst detractors were the Amundi Metori Epsilon Global Trends Fund and the AXA World Funds - Global Strategic Bonds.

Over the period, the PM rationalized the portfolio, by focusing on three building blocks: fixed income, liquid alternatives, equities. In order to accomplish this, actively managed flexible and absolute return managers were sold. These include: Henderson Gartmore Fund United Kingdom Absolute Return Fund, Amundi Strategic Bond FAM fund, Candriam Bonds Total Return fund, AXA World Funds - Global Strategic Bonds, BlackRock Sustainable Fixed Income Strategies Fund, JPMorgan Funds SICAV - Global Bond Opportunities Fund, JPMorgan Investment Funds SICAV - Income Opportunity Fund and Morgan Stanley Investment Funds SICAV - Global Fixed Income Opportunities Fund. The proceeds have been allocated across different passive fixed income strategies that helped lowering the overall fund's costs while increasing flexibility in the implementation of markets views. These are: Fineco AM US Dollar Bond Fund, Fineco AM MSCI USD IG Liquid SRI Sustainable Corporate Bond UCITS ETF, Fineco AM MSCI EUR IG SRI Sustainable ex Fossil Fuel Corporate Bond UCITS ETF, Fineco AM Bloomberg Euro Aggregate Treasury 1-3 Year Index Fund, Fineco AM Bloomberg Euro Aggregate Treasury 5-7 Year Index Fund, Fineco AM Bloomberg Euro Aggregate Treasury 10+ Year Index Fund, Fineco AM Bloomberg Euro Government Inflation-Linked Bond All Maturities Index Fund, Amundi Emerging Markets Bond FAM Fund and the iShares CoRe Global Aggregate Bond UCITS ETF.

CoRe Series - CoRe Alternative

CoRe Alternative returned +2.21% net of fees in 2023.

Equity hedge and systematic global macro strategies contributed the most to the overall performance, while low-vol multi-strategy and the relative value fixed income block underperformed the most. In a year where a few US mega-cap names drove equity markets toward new highs, global hedge fund strategies closed the year pretty flat. In the alternative universe, equity hedge and relative value strategies reported the best results in 2023, while CTAs and Event driven struggled, closing in red territory.

In the portfolio of CoRe Alternative, the Candriam Absolute Return Equity Market Neutral and the MAN Funds VI PLC - Man AHL TargetRisk acted as top performers, while Nordea 1 SICAV - Alpha 15MA Fund and the BlackRock Sustainable Fixed Income Strategies Fund dragged the most on final results.

During the period, no major changes were brought to the allocation.

To the Unitholders of
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REPORT OF THE RÉVISEUR D'ENTREPRISES AGRÉÉS

Opinion

We have audited the annual accounts of CoRe Series (the “Company”), which comprise the balance sheet as at December 31, 2023, and the profit and loss account for the year then ended, and notes to the annual accounts, including a summary of significant accounting policies.

In our opinion, the accompanying annual accounts give a true and fair view of the financial position of the Company as at December 31, 2023, and of the results of its operations for the year then ended in accordance with Luxembourg legal and regulatory requirements relating to the preparation and presentation of the annual accounts.

Basis for Opinion

We conducted our audit in accordance with the Law of 23 July 2016 on the audit profession (Law of 23 July 2016) and with International Standards on Auditing (ISAs) as adopted for Luxembourg by the *Commission de Surveillance du Secteur Financier* (CSSF). Our responsibilities under the Law of 23 July 2016 and ISAs as adopted for Luxembourg by the CSSF are further described in the “Responsibilities of the *réviseur d’entreprises agréé* for the Audit of the annual accounts” section of our report. We are also independent of the Company in accordance with the International Code of Ethics for Professional Accountants, including International Independence Standards, issued by the International Ethics Standards Board for Accountants (IESBA Code) as adopted for Luxembourg by the CSSF together with the ethical requirements that are relevant to our audit of the annual accounts, and have fulfilled our other ethical responsibilities under those ethical requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other information

The Board of Directors is responsible for the other information. The other information comprises the information stated in the annual report including the management report but does not include the annual accounts and our report of the *réviseur d’entreprises agréé* thereon.

Our opinion on the annual accounts does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the annual accounts, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the annual accounts or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report this fact. We have nothing to report in this regard.

Responsibilities of the Board of Directors and Those Charged with Governance for the annual accounts

The Board of Directors is responsible for the preparation and fair presentation of these annual accounts in accordance with Luxembourg legal and regulatory requirements relating to the preparation and presentation of the annual accounts, and for such internal control as the Board of Directors determines is necessary to enable the preparation of annual accounts that are free from material misstatement, whether due to fraud or error.

In preparing the annual accounts, the Board of Directors] is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Responsibilities of the *réviseur d'entreprises agréé* for the Audit of the annual accounts

Our objectives are to obtain reasonable assurance about whether the annual accounts as a whole are free from material misstatement, whether due to fraud or error, and to issue a report of the *réviseur d'entreprises agréé* that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Law of 23 July 2016 and with ISAs as adopted for Luxembourg by the CSSF will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these annual accounts.

As part of an audit in accordance with the Law of 23 July 2016 and with ISAs as adopted for Luxembourg by the CSSF, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the annual accounts, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our report of the *réviseur d'entreprises agréé* to the related disclosures in the annual accounts or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our report of the *réviseur d'entreprises agréé*. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the annual accounts, including the disclosures, and whether the annual accounts represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

For Deloitte Audit, *Cabinet de révision agréé*

Yann Mérillou, *Réviseur d'entreprises agréé*
Partner

Luxembourg, April 24, 2024

Statement of Net Assets

(expressed in the Sub-Fund's currency)

	Notes	CoRe Series - FAM Park EUR	CoRe Series - CoRe Coupon EUR	CoRe Series - CoRe Income Opportunity EUR
ASSETS				
Securities portfolio at cost		140 312 330	395 852 044	108 852 334
Net unrealised profit/ (loss)		2 287 278	1 671 938	783 957
Securities portfolio at market value	2.2	142 599 608	397 523 982	109 636 291
Cash at bank	2.2	1 884 712	491 191	678 350
Receivable for Fund units issued		7 833 798	119 454	4 472
Receivable on spot exchange		-	-	-
Dividends receivable, net		-	-	-
Bank interest receivable		3 491	304	1 569
Interest receivable on bonds		213 288	-	-
Interest receivable on swaps		-	-	-
Options bought at market value	2.8, 10	-	-	-
Swaps at market value	2.6, 9	-	-	-
Unrealised appreciation on forward foreign exchange contracts	2.5, 8	-	-	-
Unrealised appreciation on financial futures contracts	2.7, 7	-	-	-
Other assets		5 399	-	-
		152 540 296	398 134 931	110 320 682
LIABILITIES				
Bank Overdraft	2.2	-	996 037	-
Payable for Fund units redeemed		836 856	297 392	73 251
Payable for securities purchased		7 833 904	-	-
Payable on swaps		-	-	-
Payable on spot exchange		-	-	-
Management fees payable	3	14 462	466 013	86 910
Interest and bank charges payable		-	707	-
Interest payable on swaps		-	-	-
Fixed operating fees payable	4	35 036	381 218	73 603
Options written at market value	2.8, 10	-	-	-
Swaps at market value	2.6, 9	-	-	-
Unrealised depreciation on forward foreign exchange contracts	2.5, 8	-	-	-
Unrealised depreciation on financial futures contracts	2.7, 7	60 840	50 214	8 861
		8 781 098	2 191 581	242 625
TOTAL NET ASSETS		143 759 198	395 943 350	110 078 057

Statement of Net Assets (continued)

(expressed in the Sub-Fund's currency)

	Notes	CoRe Series - CoRe Emerging Markets Bond EUR	CoRe Series - CoRe Global Currencies EUR	CoRe Series - Global Macro Credit FAM Fund EUR
ASSETS				
Securities portfolio at cost		138 132 121	13 679 978	197 803 438
Net unrealised profit/ (loss)		467 791	317 765	6 096 407
Securities portfolio at market value	2.2	138 599 912	13 997 743	203 899 845
Cash at bank	2.2	1 277 771	134 055	36 330 469
Receivable for Fund units issued		32 191	300	2 064 142
Receivable on spot exchange		602 119	-	-
Dividends receivable, net		-	-	12 595
Bank interest receivable		3 768	247	-
Interest receivable on bonds		-	-	3 876 700
Interest receivable on swaps		-	-	-
Options bought at market value	2.8, 10	-	-	250 228
Swaps at market value	2.6, 9	-	-	682 732
Unrealised appreciation on forward foreign exchange contracts	2.5, 8	-	-	3 472 280
Unrealised appreciation on financial futures contracts	2.7, 7	-	-	65 185
Other assets		2 801	5 832	-
		140 518 562	14 138 177	250 654 176
LIABILITIES				
Bank Overdraft	2.2	-	-	841 046
Payable for Fund units redeemed		113 946	53 530	195 778
Payable for securities purchased		6 352	-	-
Payable on swaps		-	-	7 750
Payable on spot exchange		603 335	-	-
Management fees payable	3	191 986	13 854	239 243
Interest and bank charges payable		-	-	-
Interest payable on swaps		-	-	39 120
Fixed operating fees payable	4	286 587	-	247 073
Options written at market value	2.8, 10	-	-	61 469
Swaps at market value	2.6, 9	-	-	2 588 967
Unrealised depreciation on forward foreign exchange contracts	2.5, 8	-	-	142 478
Unrealised depreciation on financial futures contracts	2.7, 7	-	-	765 625
		1 202 206	67 384	5 128 549
TOTAL NET ASSETS		139 316 356	14 070 793	245 525 627

Statement of Net Assets (continued)

(expressed in the Sub-Fund's currency)

	Notes	CoRe Series - Bond 6M Fineco AM Fund EUR	CoRe Series - Enhanced Bond 6M Fineco AM Fund EUR	CoRe Series - Sustainable Enhanced Bond 12M Fineco AM Fund EUR
ASSETS				
Securities portfolio at cost		84 288 745	30 089 875	24 779 216
Net unrealised profit/ (loss)		1 013 329	268 094	128 614
Securities portfolio at market value	2.2	85 302 074	30 357 969	24 907 830
Cash at bank	2.2	11 838 540	1 569 994	2 131 484
Receivable for Fund units issued		258 930	-	3 379
Receivable on spot exchange		-	-	-
Dividends receivable, net		-	-	-
Bank interest receivable		-	-	-
Interest receivable on bonds		562 966	288 177	257 821
Interest receivable on swaps		-	-	236
Options bought at market value	2.8, 10	-	-	-
Swaps at market value	2.6, 9	43 496	11 826	57 789
Unrealised appreciation on forward foreign exchange contracts	2.5, 8	-	-	-
Unrealised appreciation on financial futures contracts	2.7, 7	-	8 435	-
Other assets		-	5 732	7 797
		98 006 006	32 242 133	27 366 336
LIABILITIES				
Bank Overdraft	2.2	-	-	-
Payable for Fund units redeemed		128 631	258 030	283 900
Payable for securities purchased		-	-	-
Payable on swaps		-	-	-
Payable on spot exchange		-	-	-
Management fees payable	3	6 144	4 157	3 785
Interest and bank charges payable		-	-	-
Interest payable on swaps		4 392	1 866	-
Fixed operating fees payable	4	14 168	-	-
Options written at market value	2.8, 10	-	-	-
Swaps at market value	2.6, 9	-	46 608	38 840
Unrealised depreciation on forward foreign exchange contracts	2.5, 8	-	-	-
Unrealised depreciation on financial futures contracts	2.7, 7	42 420	44 640	39 360
		195 755	355 301	365 885
TOTAL NET ASSETS		97 810 251	31 886 832	27 000 451

Statement of Net Assets (continued)

(expressed in the Sub-Fund's currency)

	Notes	CoRe Series - CoRe Champions EUR	CoRe Series - CoRe Balanced Opportunity EUR	CoRe Series - CoRe Champions Emerging Markets EUR
ASSETS				
Securities portfolio at cost		789 489 850	240 826 385	69 876 678
Net unrealised profit/ (loss)		65 761 523	9 814 225	74 709
Securities portfolio at market value	2.2	855 251 373	250 640 610	69 951 387
Cash at bank	2.2	8 735 226	2 253 557	736 038
Receivable for Fund units issued		223 552	8 169	6 226
Receivable on spot exchange		-	-	-
Dividends receivable, net		-	-	-
Bank interest receivable		11 896	2 908	1 439
Interest receivable on bonds		-	-	-
Interest receivable on swaps		-	-	-
Options bought at market value	2.8, 10	-	-	-
Swaps at market value	2.6, 9	-	-	-
Unrealised appreciation on forward foreign exchange contracts	2.5, 8	-	-	-
Unrealised appreciation on financial futures contracts	2.7, 7	-	-	-
Other assets		-	5 908	899
		864 222 047	252 911 152	70 695 989
LIABILITIES				
Bank Overdraft	2.2	-	-	-
Payable for Fund units redeemed		685 975	344 114	307 884
Payable for securities purchased		-	-	506
Payable on swaps		-	-	-
Payable on spot exchange		-	-	-
Management fees payable	3	1 351 746	347 928	110 976
Interest and bank charges payable		46	-	-
Interest payable on swaps		-	-	-
Fixed operating fees payable	4	1 701 541	568 807	117 469
Options written at market value	2.8, 10	-	-	-
Swaps at market value	2.6, 9	-	-	-
Unrealised depreciation on forward foreign exchange contracts	2.5, 8	-	-	-
Unrealised depreciation on financial futures contracts	2.7, 7	144 734	32 491	-
		3 884 042	1 293 340	536 835
TOTAL NET ASSETS		860 338 005	251 617 812	70 159 154

Statement of Net Assets (continued)

(expressed in the Sub-Fund's currency)

	Notes	CoRe Series - CoRe Balanced Conservative EUR	CoRe Series - CoRe Multi-Asset Income EUR	CoRe Series - CoRe Aggressive EUR
ASSETS				
Securities portfolio at cost		153 893 019	209 990 876	79 653 171
Net unrealised profit/ (loss)		2 759 279	17 930 672	13 434 005
Securities portfolio at market value	2.2	156 652 298	227 921 548	93 087 176
Cash at bank	2.2	1 901 155	2 778 135	1 311 771
Receivable for Fund units issued		9 943	26 816	93 878
Receivable on spot exchange		-	-	-
Dividends receivable, net		-	-	-
Bank interest receivable		3 351	5 352	995
Interest receivable on bonds		-	-	-
Interest receivable on swaps		-	-	-
Options bought at market value	2.8, 10	-	-	-
Swaps at market value	2.6, 9	-	-	-
Unrealised appreciation on forward foreign exchange contracts	2.5, 8	-	-	-
Unrealised appreciation on financial futures contracts	2.7, 7	-	-	-
Other assets		3 344	160 089	-
		158 570 091	230 891 940	94 493 820
LIABILITIES				
Bank Overdraft	2.2	-	-	-
Payable for Fund units redeemed		71 332	220 607	42 544
Payable for securities purchased		70 087	-	-
Payable on swaps		-	-	-
Payable on spot exchange		-	-	-
Management fees payable	3	186 720	271 364	160 941
Interest and bank charges payable		-	15	7
Interest payable on swaps		-	-	-
Fixed operating fees payable	4	146 232	264 416	104 143
Options written at market value	2.8, 10	-	-	-
Swaps at market value	2.6, 9	-	-	-
Unrealised depreciation on forward foreign exchange contracts	2.5, 8	-	-	-
Unrealised depreciation on financial futures contracts	2.7, 7	20 676	38 399	14 769
		495 047	794 801	322 404
TOTAL NET ASSETS		158 075 044	230 097 139	94 171 416

Statement of Net Assets (continued)

(expressed in the Sub-Fund's currency)

	Notes	CoRe Series - CoRe Target Allocation 25 EUR	CoRe Series - CoRe Target Allocation 25 (II) EUR	CoRe Series - CoRe Target Allocation 25 (III) EUR
ASSETS				
Securities portfolio at cost		56 778 284	21 025 933	4 383 521
Net unrealised profit/ (loss)		5 943 879	2 150 261	452 097
Securities portfolio at market value	2.2	62 722 163	23 176 194	4 835 618
Cash at bank	2.2	318 122	225 824	55 221
Receivable for Fund units issued		-	-	-
Receivable on spot exchange		-	-	-
Dividends receivable, net		-	-	-
Bank interest receivable		1 236	441	124
Interest receivable on bonds		-	-	-
Interest receivable on swaps		-	-	-
Options bought at market value	2.8, 10	-	-	-
Swaps at market value	2.6, 9	-	-	-
Unrealised appreciation on forward foreign exchange contracts	2.5, 8	-	-	-
Unrealised appreciation on financial futures contracts	2.7, 7	-	-	-
Other assets		8 865	3 118	18 516
		63 050 386	23 405 577	4 909 479
LIABILITIES				
Bank Overdraft	2.2	-	-	-
Payable for Fund units redeemed		146 572	38 615	501
Payable for securities purchased		-	-	-
Payable on swaps		-	-	-
Payable on spot exchange		-	-	-
Management fees payable	3	87 252	32 333	6 751
Interest and bank charges payable		-	-	-
Interest payable on swaps		-	-	-
Fixed operating fees payable	4	78 135	2 243	-
Options written at market value	2.8, 10	-	-	-
Swaps at market value	2.6, 9	-	-	-
Unrealised depreciation on forward foreign exchange contracts	2.5, 8	-	-	-
Unrealised depreciation on financial futures contracts	2.7, 7	-	-	-
		311 959	73 191	7 252
TOTAL NET ASSETS		62 738 427	23 332 386	4 902 227

Statement of Net Assets (continued)

(expressed in the Sub-Fund's currency)

	Notes	CoRe Series - CoRe Target Allocation 25 (IV) EUR	CoRe Series - CoRe Target Allocation 50 EUR	CoRe Series - CoRe Target Allocation 50 (II) EUR
ASSETS				
Securities portfolio at cost		3 522 537	75 568 379	23 470 500
Net unrealised profit/ (loss)		345 785	15 960 613	4 850 325
Securities portfolio at market value	2.2	3 868 322	91 528 992	28 320 825
Cash at bank	2.2	33 929	409 181	174 478
Receivable for Fund units issued		-	-	-
Receivable on spot exchange		-	-	-
Dividends receivable, net		-	-	-
Bank interest receivable		92	1 687	549
Interest receivable on bonds		-	-	-
Interest receivable on swaps		-	-	-
Options bought at market value	2.8, 10	-	-	-
Swaps at market value	2.6, 9	-	-	-
Unrealised appreciation on forward foreign exchange contracts	2.5, 8	-	-	-
Unrealised appreciation on financial futures contracts	2.7, 7	-	-	-
Other assets		12 562	-	-
		3 914 905	91 939 860	28 495 852
LIABILITIES				
Bank Overdraft	2.2	-	-	-
Payable for Fund units redeemed		-	42 104	17 141
Payable for securities purchased		-	-	-
Payable on swaps		-	-	-
Payable on spot exchange		-	-	-
Management fees payable	3	5 386	144 654	44 773
Interest and bank charges payable		-	-	-
Interest payable on swaps		-	-	-
Fixed operating fees payable	4	-	103 967	51 621
Options written at market value	2.8, 10	-	-	-
Swaps at market value	2.6, 9	-	-	-
Unrealised depreciation on forward foreign exchange contracts	2.5, 8	-	-	-
Unrealised depreciation on financial futures contracts	2.7, 7	-	-	-
		5 386	290 725	113 535
TOTAL NET ASSETS		3 909 519	91 649 135	28 382 317

Statement of Net Assets (continued)

(expressed in the Sub-Fund's currency)

	Notes	CoRe Series - CoRe Target Allocation 50 (III) EUR	CoRe Series - CoRe Target Allocation 50 (IV) EUR	CoRe Series - CoRe Target Allocation 100 EUR
ASSETS				
Securities portfolio at cost		9 697 339	6 167 961	57 265 988
Net unrealised profit/ (loss)		2 003 063	1 305 595	22 922 379
Securities portfolio at market value	2.2	11 700 402	7 473 556	80 188 367
Cash at bank	2.2	58 260	43 110	359 587
Receivable for Fund units issued		-	-	-
Receivable on spot exchange		-	-	-
Dividends receivable, net		-	-	-
Bank interest receivable		169	158	1 689
Interest receivable on bonds		-	-	-
Interest receivable on swaps		-	-	-
Options bought at market value	2.8, 10	-	-	-
Swaps at market value	2.6, 9	-	-	-
Unrealised appreciation on forward foreign exchange contracts	2.5, 8	-	-	-
Unrealised appreciation on financial futures contracts	2.7, 7	-	-	-
Other assets		-	14 117	-
		11 758 831	7 530 941	80 549 643
LIABILITIES				
Bank Overdraft	2.2	-	-	-
Payable for Fund units redeemed		379	11 108	46 794
Payable for securities purchased		-	-	-
Payable on swaps		-	-	-
Payable on spot exchange		-	-	-
Management fees payable	3	18 519	11 854	152 660
Interest and bank charges payable		-	-	-
Interest payable on swaps		-	-	-
Fixed operating fees payable	4	9 518	-	64 427
Options written at market value	2.8, 10	-	-	-
Swaps at market value	2.6, 9	-	-	-
Unrealised depreciation on forward foreign exchange contracts	2.5, 8	-	-	-
Unrealised depreciation on financial futures contracts	2.7, 7	-	-	-
		28 416	22 962	263 881
TOTAL NET ASSETS		11 730 415	7 507 979	80 285 762

Statement of Net Assets (continued)

(expressed in the Sub-Fund's currency)

		CoRe Series - CoRe Target Allocation 100 (II)	CoRe Series - CoRe Target Allocation 100 (III)	CoRe Series - CoRe Target Allocation 100 (IV)
	Notes	EUR	EUR	EUR
ASSETS				
Securities portfolio at cost		16 827 721	11 482 854	9 470 789
Net unrealised profit/ (loss)		6 715 954	4 543 100	3 604 029
Securities portfolio at market value	2.2	23 543 675	16 025 954	13 074 818
Cash at bank	2.2	223 657	142 068	42 304
Receivable for Fund units issued		-	-	-
Receivable on spot exchange		-	-	-
Dividends receivable, net		-	-	-
Bank interest receivable		448	339	184
Interest receivable on bonds		-	-	-
Interest receivable on swaps		-	-	-
Options bought at market value	2.8, 10	-	-	-
Swaps at market value	2.6, 9	-	-	-
Unrealised appreciation on forward foreign exchange contracts	2.5, 8	-	-	-
Unrealised appreciation on financial futures contracts	2.7, 7	-	-	-
Other assets		4 186	-	7 709
		23 771 966	16 168 361	13 125 015
LIABILITIES				
Bank Overdraft	2.2	-	-	-
Payable for Fund units redeemed		-	6 745	31 679
Payable for securities purchased		-	-	-
Payable on swaps		-	-	-
Payable on spot exchange		-	-	-
Management fees payable	3	44 915	30 566	24 911
Interest and bank charges payable		-	-	-
Interest payable on swaps		-	-	-
Fixed operating fees payable	4	-	3 888	-
Options written at market value	2.8, 10	-	-	-
Swaps at market value	2.6, 9	-	-	-
Unrealised depreciation on forward foreign exchange contracts	2.5, 8	-	-	-
Unrealised depreciation on financial futures contracts	2.7, 7	-	-	-
		44 915	41 199	56 590
TOTAL NET ASSETS		23 727 051	16 127 162	13 068 425

Statement of Net Assets (continued)

(expressed in the Sub-Fund's currency)

	Notes	CoRe Series - Invesco Pan European High Income FAM Fund EUR	CoRe Series - MFS Prudent Capital FAM Fund USD	CoRe Series - CoRe Dividend EUR
ASSETS				
Securities portfolio at cost		487 112 478	137 885 768	397 939 037
Net unrealised profit/ (loss)		(1 433 556)	10 538 480	119 820 217
Securities portfolio at market value	2.2	485 678 922	148 424 248	517 759 254
Cash at bank	2.2	19 674 928	20 221 164	4 921 906
Receivable for Fund units issued		1 733 647	203 238	1 083 079
Receivable on spot exchange		-	221 308	-
Dividends receivable, net		-	7 355	-
Bank interest receivable		19 832	-	12 052
Interest receivable on bonds		5 922 447	647 176	-
Interest receivable on swaps		-	-	-
Options bought at market value	2.8, 10	-	767 566	-
Swaps at market value	2.6, 9	-	-	-
Unrealised appreciation on forward foreign exchange contracts	2.5, 8	2 915 744	-	-
Unrealised appreciation on financial futures contracts	2.7, 7	-	-	-
Other assets		-	-	-
		515 945 520	170 492 055	523 776 291
LIABILITIES				
Bank Overdraft	2.2	-	-	-
Payable for Fund units redeemed		500 747	96 132	265 422
Payable for securities purchased		95 185	881 270	-
Payable on swaps		-	-	-
Payable on spot exchange		-	221 115	-
Management fees payable	3	565 303	227 846	977 558
Interest and bank charges payable		-	-	-
Interest payable on swaps		-	-	-
Fixed operating fees payable	4	940 294	101 189	1 027 901
Options written at market value	2.8, 10	-	59 457	-
Swaps at market value	2.6, 9	-	-	-
Unrealised depreciation on forward foreign exchange contracts	2.5, 8	261 991	800 889	-
Unrealised depreciation on financial futures contracts	2.7, 7	-	-	-
		2 363 520	2 387 898	2 270 881
TOTAL NET ASSETS		513 582 000	168 104 157	521 505 410

Statement of Net Assets (continued)

(expressed in the Sub-Fund's currency)

	Notes	CoRe Series - CoRe Emerging Markets Equity EUR	CoRe Series - CoRe US Strategy EUR	CoRe Series - CoRe All Europe EUR
ASSETS				
Securities portfolio at cost		95 755 721	141 245 006	174 365 657
Net unrealised profit/ (loss)		(4 026 872)	35 421 973	28 021 851
Securities portfolio at market value	2.2	91 728 849	176 666 979	202 387 508
Cash at bank	2.2	1 206 506	1 693 518	621 793
Receivable for Fund units issued		23 399	78 456	112 955
Receivable on spot exchange		-	-	-
Dividends receivable, net		-	-	-
Bank interest receivable		3 641	6 007	1 689
Interest receivable on bonds		-	-	-
Interest receivable on swaps		-	-	-
Options bought at market value	2.8, 10	-	-	-
Swaps at market value	2.6, 9	-	-	-
Unrealised appreciation on forward foreign exchange contracts	2.5, 8	-	-	-
Unrealised appreciation on financial futures contracts	2.7, 7	-	-	-
Other assets		113 997	-	-
		93 076 392	178 444 960	203 123 945
LIABILITIES				
Bank Overdraft	2.2	-	-	-
Payable for Fund units redeemed		94 241	144 278	48 433
Payable for securities purchased		-	-	-
Payable on swaps		-	-	-
Payable on spot exchange		-	-	-
Management fees payable	3	173 890	334 682	381 926
Interest and bank charges payable		-	-	-
Interest payable on swaps		-	-	-
Fixed operating fees payable	4	207 130	307 718	448 064
Options written at market value	2.8, 10	-	-	-
Swaps at market value	2.6, 9	-	-	-
Unrealised depreciation on forward foreign exchange contracts	2.5, 8	-	-	-
Unrealised depreciation on financial futures contracts	2.7, 7	-	-	-
		475 261	786 678	878 423
TOTAL NET ASSETS		92 601 131	177 658 282	202 245 522

Statement of Net Assets (continued)

(expressed in the Sub-Fund's currency)

	Notes	CoRe Series - FAM Sustainable EUR	CoRe Series - CoRe Global Opportunity EUR	CoRe Series - CoRe Alternative EUR
ASSETS				
Securities portfolio at cost		315 812 767	17 704 552	28 158 293
Net unrealised profit/ (loss)		15 697 930	602 403	1 154 107
Securities portfolio at market value	2.2	331 510 697	18 306 955	29 312 400
Cash at bank	2.2	2 961 811	79 850	610 175
Receivable for Fund units issued		240 880	851	607
Receivable on spot exchange		-	-	-
Dividends receivable, net		-	-	-
Bank interest receivable		6 227	349	1 608
Interest receivable on bonds		-	-	-
Interest receivable on swaps		-	-	-
Options bought at market value	2.8, 10	-	-	-
Swaps at market value	2.6, 9	-	-	-
Unrealised appreciation on forward foreign exchange contracts	2.5, 8	-	-	-
Unrealised appreciation on financial futures contracts	2.7, 7	-	-	-
Other assets		-	4 045	15 809
		334 719 615	18 392 050	29 940 599
LIABILITIES				
Bank Overdraft	2.2	-	-	-
Payable for Fund units redeemed		397 258	12 072	90 004
Payable for securities purchased		-	-	-
Payable on swaps		-	-	-
Payable on spot exchange		-	-	-
Management fees payable	3	521 707	21 748	35 589
Interest and bank charges payable		-	-	-
Interest payable on swaps		-	-	-
Fixed operating fees payable	4	779 711	20 402	19 795
Options written at market value	2.8, 10	-	-	-
Swaps at market value	2.6, 9	-	-	-
Unrealised depreciation on forward foreign exchange contracts	2.5, 8	-	-	-
Unrealised depreciation on financial futures contracts	2.7, 7	-	2 954	-
		1 698 676	57 176	145 388
TOTAL NET ASSETS		333 020 939	18 334 874	29 795 211

Statement of Net Assets (continued)

(expressed in the Sub-Fund's currency)

	Notes	Combined EUR
ASSETS		
<i>Securities portfolio at cost</i>		4 756 097 847
<i>Net unrealised profit/ (loss)</i>		398 404 784
Securities portfolio at market value	2.2	5 154 502 631
Cash at bank	2.2	126 214 087
Receivable for Fund units issued		14 143 107
Receivable on spot exchange		802 460
Dividends receivable, net		19 253
Bank interest receivable		93 841
Interest receivable on bonds		11 707 262
Interest receivable on swaps		236
Options bought at market value	2.8, 10	945 075
Swaps at market value	2.6, 9	795 843
Unrealised appreciation on forward foreign exchange contracts	2.5, 8	6 388 024
Unrealised appreciation on financial futures contracts	2.7, 7	73 620
Other assets		400 725
		5 316 086 164
LIABILITIES		
Bank Overdraft	2.2	1 837 083
Payable for Fund units redeemed		5 894 887
Payable for securities purchased		8 803 812
Payable on swaps		7 750
Payable on spot exchange		803 502
Management fees payable	3	7 279 466
Interest and bank charges payable		775
Interest payable on swaps		45 378
Fixed operating fees payable	4	8 096 709
Options written at market value	2.8, 10	115 293
Swaps at market value	2.6, 9	2 674 415
Unrealised depreciation on forward foreign exchange contracts	2.5, 8	1 129 482
Unrealised depreciation on financial futures contracts	2.7, 7	1 265 983
		37 954 535
TOTAL NET ASSETS		5 278 131 629

Statement of Operations and Changes in Net Assets

(expressed in the Sub-Fund's currency)

	Notes	CoRe Series - FAM Park EUR	CoRe Series - CoRe Coupon EUR	CoRe Series - CoRe Income Opportunity EUR
Net assets at the beginning of the year		50 145 839	421 813 102	125 813 064
INCOME				
Dividends, net	2.9	-	475 061	224 193
Interest on Bonds, net		70 172	-	-
Bank interest		13 381	51 054	15 453
Interest on swaps	9	-	-	-
Other income	15	7 121	67	-
		90 674	526 182	239 646
EXPENSES				
Management fees	3	98 036	6 011 718	1 163 721
Interest and bank charges		43	6 767	1 164
Interest on swaps		-	-	-
Fixed operating fees		48 805	362 336	116 458
Transaction costs	14	5 152	60 602	20 206
Other expenses	16	-	-	-
		152 036	6 441 423	1 301 549
Net investment income/ (loss)		(61 362)	(5 915 241)	(1 061 903)
Net realised gains/ (losses) on				
- securities sold	2.2	14 551	(1 530 138)	(1 218 181)
- currencies		-	(3 687)	(2 148)
- forward foreign exchange contracts	2.4	-	-	-
- options	2.8	-	-	-
- financial futures contracts	2.7	-	(1 019 060)	(203 074)
- swaps	2.6	-	-	-
		14 551	(2 552 885)	(1 423 403)
Net realised result for the year		(46 811)	(8 468 126)	(2 485 306)
Change in net unrealised profit/ (loss) on				
- securities	2.2	2 548 048	31 106 044	7 474 762
- forward foreign exchange contracts	2.4, 8	-	-	-
- options	2.8, 10	-	-	-
- financial futures contracts	2.7, 7	(60 840)	(50 214)	(8 861)
- swaps	2.6, 9	-	-	-
		2 487 208	31 055 830	7 465 901
Result of operations		2 440 397	22 587 704	4 980 595
Movements in capital				
Subscriptions		122 503 371	18 865 982	2 635 672
Redemptions		(31 330 409)	(59 430 414)	(22 478 043)
		91 172 962	(40 564 432)	(19 842 371)
Dividend paid	11	-	(7 893 024)	(873 231)
Exchange differences on the net assets at December 31, 2022		-	-	-
Net assets at the end of the year		143 759 198	395 943 350	110 078 057

Statement of Operations and Changes in Net Assets (continued)

(expressed in the Sub-Fund's currency)

	Notes	CoRe Series - CoRe Emerging Markets Bond EUR	CoRe Series - CoRe Global Currencies EUR	CoRe Series - Global Macro Credit FAM Fund EUR
Net assets at the beginning of the year		139 828 556	18 274 912	108 202 960
INCOME				
Dividends, net	2.9	1 386 358	45 642	150 714
Interest on Bonds, net		-	-	8 585 467
Bank interest		23 496	42 356	396 930
Interest on swaps	9	-	-	1 751 968
Other income	15	3 914	-	21 027
		1 413 768	87 998	10 906 106
EXPENSES				
Management fees	3	2 401 625	192 053	2 203 892
Interest and bank charges		1 672	990	115 773
Interest on swaps		-	-	2 485 797
Fixed operating fees		301 768	19 750	338 460
Transaction costs	14	4 254	566	40 427
Other expenses	16	-	-	-
		2 709 319	213 359	5 184 349
Net investment income/ (loss)		(1 295 551)	(125 361)	5 721 757
Net realised gains/ (losses) on				
- securities sold	2.2	(459 824)	115 119	2 065 161
- currencies		4 174	(39 529)	(231 646)
- forward foreign exchange contracts	2.4	-	-	(3 082 853)
- options	2.8	-	-	(575 960)
- financial futures contracts	2.7	-	-	1 212 369
- swaps	2.6	-	-	1 494 741
		(455 650)	75 590	881 812
Net realised result for the year		(1 751 201)	(49 771)	6 603 569
Change in net unrealised profit/ (loss) on				
- securities	2.2	12 902 975	429 437	9 390 019
- forward foreign exchange contracts	2.4, 8	-	-	3 113 717
- options	2.8, 10	-	-	(101 936)
- financial futures contracts	2.7, 7	-	-	(1 106 159)
- swaps	2.6, 9	-	-	(1 933 698)
		12 902 975	429 437	9 361 943
Result of operations		11 151 774	379 666	15 965 512
Movements in capital				
Subscriptions		4 439 970	694 197	148 481 497
Redemptions		(14 054 519)	(5 277 982)	(27 124 342)
		(9 614 549)	(4 583 785)	121 357 155
Dividend paid	11	(2 049 425)	-	-
Exchange differences on the net assets at December 31, 2022		-	-	-
Net assets at the end of the year		139 316 356	14 070 793	245 525 627

Statement of Operations and Changes in Net Assets (continued)

(expressed in the Sub-Fund's currency)

	Notes	CoRe Series - Bond 6M Fineco AM Fund EUR	CoRe Series - Enhanced Bond 6M Fineco AM Fund EUR	CoRe Series - Sustainable Enhanced Bond 12M Fineco AM Fund EUR
Net assets at the beginning of the year		74 933 561	67 535 222	69 225 141
INCOME				
Dividends, net	2.9	-	-	-
Interest on Bonds, net		1 291 971	828 759	722 277
Bank interest		205 529	67 514	81 362
Interest on swaps	9	-	-	8 885
Other income	15	-	21 529	14 852
		1 497 500	917 802	827 376
EXPENSES				
Management fees	3	77 354	76 287	76 960
Interest and bank charges		7 309	7 530	10 163
Interest on swaps		16 484	47 174	32 160
Fixed operating fees		68 017	33 033	31 409
Transaction costs	14	1 885	889	953
Other expenses	16	2 905	-	-
		173 954	164 913	151 645
Net investment income/ (loss)		1 323 546	752 889	675 731
Net realised gains/ (losses) on				
- securities sold	2.2	15 081	(552 977)	(633 680)
- currencies		-	-	-
- forward foreign exchange contracts	2.4	-	-	-
- options	2.8	(1 100)	(1 290)	(767)
- financial futures contracts	2.7	367 146	269 277	300 031
- swaps	2.6	(1 998)	(59 410)	(42 518)
		379 129	(344 400)	(376 934)
Net realised result for the year		1 702 675	408 489	298 797
Change in net unrealised profit/ (loss) on				
- securities	2.2	2 222 952	1 959 110	1 925 005
- forward foreign exchange contracts	2.4, 8	-	-	-
- options	2.8, 10	-	-	-
- financial futures contracts	2.7, 7	(344 400)	(257 615)	(299 300)
- swaps	2.6, 9	57 158	(11 833)	29 695
		1 935 710	1 689 662	1 655 400
Result of operations		3 638 385	2 098 151	1 954 197
Movements in capital				
Subscriptions		78 064 327	5 127 239	4 390 740
Redemptions		(58 826 022)	(42 873 780)	(48 569 627)
		19 238 305	(37 746 541)	(44 178 887)
Dividend paid	11	-	-	-
Exchange differences on the net assets at December 31, 2022		-	-	-
Net assets at the end of the year		97 810 251	31 886 832	27 000 451

Statement of Operations and Changes in Net Assets (continued)

(expressed in the Sub-Fund's currency)

	Notes	CoRe Series - CoRe Champions EUR	CoRe Series - CoRe Balanced Opportunity EUR	CoRe Series - CoRe Champions Emerging Markets EUR
Net assets at the beginning of the year		897 008 887	283 863 005	74 221 562
INCOME				
Dividends, net	2.9	1 761 436	879 692	-
Interest on Bonds, net		-	-	-
Bank interest		151 057	32 223	12 952
Interest on swaps	9	-	-	-
Other income	15	448	11 376	1 242
		1 912 941	923 291	14 194
EXPENSES				
Management fees	3	17 440 230	4 657 242	1 459 898
Interest and bank charges		3 497	577	88
Interest on swaps		-	-	-
Fixed operating fees		1 666 664	560 643	160 445
Transaction costs	14	47 808	7 045	1 429
Other expenses	16	-	-	-
		19 158 199	5 225 507	1 621 860
Net investment income/ (loss)		(17 245 258)	(4 302 216)	(1 607 666)
Net realised gains/ (losses) on				
- securities sold	2.2	12 362 309	(579 096)	(21 994)
- currencies		(9 861)	(4 800)	(17 890)
- forward foreign exchange contracts	2.4	-	-	-
- options	2.8	-	-	-
- financial futures contracts	2.7	(2 885 170)	(681 865)	-
- swaps	2.6	-	-	-
		9 467 278	(1 265 761)	(39 884)
Net realised result for the year		(7 777 980)	(5 567 977)	(1 647 550)
Change in net unrealised profit/ (loss) on				
- securities	2.2	60 707 510	18 487 113	4 436 142
- forward foreign exchange contracts	2.4, 8	-	-	-
- options	2.8, 10	-	-	-
- financial futures contracts	2.7, 7	(144 734)	(32 491)	-
- swaps	2.6, 9	-	-	-
		60 562 776	18 454 622	4 436 142
Result of operations		52 784 796	12 886 645	2 788 592
Movements in capital				
Subscriptions		26 260 167	3 663 221	2 739 841
Redemptions		(115 715 845)	(48 795 059)	(9 590 841)
		(89 455 678)	(45 131 838)	(6 851 000)
Dividend paid	11	-	-	-
Exchange differences on the net assets at December 31, 2022		-	-	-
Net assets at the end of the year		860 338 005	251 617 812	70 159 154

Statement of Operations and Changes in Net Assets (continued)

(expressed in the Sub-Fund's currency)

	Notes	CoRe Series - CoRe Balanced Conservative EUR	CoRe Series - CoRe Multi-Asset Income EUR	CoRe Series - CoRe Aggressive EUR
Net assets at the beginning of the year		180 781 625	248 146 404	89 850 309
INCOME				
Dividends, net	2.9	522 700	2 008 859	-
Interest on Bonds, net		-	-	-
Bank interest		22 522	40 460	22 937
Interest on swaps	9	-	-	-
Other income	15	6 473	410 925	160
		551 695	2 460 244	23 097
EXPENSES				
Management fees	3	2 513 306	3 557 080	2 009 853
Interest and bank charges		473	1 962	492
Interest on swaps		-	-	-
Fixed operating fees		134 699	333 128	232 794
Transaction costs	14	5 710	53 408	5 658
Other expenses	16	-	-	-
		2 654 188	3 945 578	2 248 797
Net investment income/ (loss)		(2 102 493)	(1 485 334)	(2 225 700)
Net realised gains/ (losses) on				
- securities sold	2.2	(1 166 793)	(4 694 635)	1 184 004
- currencies		(148)	2 743	(30 248)
- forward foreign exchange contracts	2.4	-	-	-
- options	2.8	-	-	-
- financial futures contracts	2.7	(430 893)	(798 140)	(309 841)
- swaps	2.6	-	-	-
		(1 597 834)	(5 490 032)	843 915
Net realised result for the year		(3 700 327)	(6 975 366)	(1 381 785)
Change in net unrealised profit/ (loss) on				
- securities	2.2	11 785 753	23 437 410	8 615 901
- forward foreign exchange contracts	2.4, 8	-	-	-
- options	2.8, 10	-	-	-
- financial futures contracts	2.7, 7	(20 676)	(38 399)	(14 769)
- swaps	2.6, 9	-	-	-
		11 765 077	23 399 011	8 601 132
Result of operations		8 064 750	16 423 645	7 219 347
Movements in capital				
Subscriptions		2 411 474	9 685 646	11 003 191
Redemptions		(33 182 805)	(39 410 228)	(13 901 431)
		(30 771 331)	(29 724 582)	(2 898 240)
Dividend paid	11	-	(4 748 328)	-
Exchange differences on the net assets at December 31, 2022		-	-	-
Net assets at the end of the year		158 075 044	230 097 139	94 171 416

Statement of Operations and Changes in Net Assets (continued)

(expressed in the Sub-Fund's currency)

	Notes	CoRe Series - CoRe Target Allocation 25 EUR	CoRe Series - CoRe Target Allocation 25 (II) EUR	CoRe Series - CoRe Target Allocation 25 (III) EUR
Net assets at the beginning of the year		68 999 985	24 901 113	5 079 493
INCOME				
Dividends, net	2.9	-	-	-
Interest on Bonds, net		-	-	-
Bank interest		19 482	7 953	1 792
Interest on swaps	9	-	-	-
Other income	15	16 856	5 934	1 219
		36 338	13 887	3 011
EXPENSES				
Management fees	3	1 144 871	421 312	86 142
Interest and bank charges		10 151	4 301	874
Interest on swaps		-	-	-
Fixed operating fees		85 032	19 270	12 669
Transaction costs	14	1 561	659	284
Other expenses	16	-	-	-
		1 241 615	445 542	99 969
Net investment income/ (loss)		(1 205 277)	(431 655)	(96 958)
Net realised gains/ (losses) on				
- securities sold	2.2	300 993	106 058	17 839
- currencies		(65)	(22)	(19)
- forward foreign exchange contracts	2.4	-	-	-
- options	2.8	-	-	-
- financial futures contracts	2.7	-	-	-
- swaps	2.6	-	-	-
		300 928	106 036	17 820
Net realised result for the year		(904 349)	(325 619)	(79 138)
Change in net unrealised profit/ (loss) on				
- securities	2.2	4 785 229	1 763 885	366 239
- forward foreign exchange contracts	2.4, 8	-	-	-
- options	2.8, 10	-	-	-
- financial futures contracts	2.7, 7	-	-	-
- swaps	2.6, 9	-	-	-
		4 785 229	1 763 885	366 239
Result of operations		3 880 880	1 438 266	287 101
Movements in capital				
Subscriptions		-	-	-
Redemptions		(10 142 438)	(3 006 993)	(464 367)
		(10 142 438)	(3 006 993)	(464 367)
Dividend paid	11	-	-	-
Exchange differences on the net assets at December 31, 2022		-	-	-
Net assets at the end of the year		62 738 427	23 332 386	4 902 227

Statement of Operations and Changes in Net Assets (continued)

(expressed in the Sub-Fund's currency)

	Notes	CoRe Series - CoRe Target Allocation 25 (IV) EUR	CoRe Series - CoRe Target Allocation 50 EUR	CoRe Series - CoRe Target Allocation 50 (II) EUR
Net assets at the beginning of the year		3 903 832	96 238 431	30 187 785
INCOME				
Dividends, net	2.9	-	-	-
Interest on Bonds, net		-	-	-
Bank interest		1 159	13 853	4 749
Interest on swaps	9	-	-	-
Other income	15	996	-	-
		2 155	13 853	4 749
EXPENSES				
Management fees	3	67 592	1 876 567	578 863
Interest and bank charges		570	14	55
Interest on swaps		-	-	-
Fixed operating fees		8 164	112 735	72 365
Transaction costs	14	255	2 014	751
Other expenses	16	-	-	-
		76 581	1 991 330	652 034
Net investment income/ (loss)		(74 426)	(1 977 477)	(647 285)
Net realised gains/ (losses) on				
- securities sold	2.2	9 220	925 052	390 063
- currencies		-	(6)	(35)
- forward foreign exchange contracts	2.4	-	-	-
- options	2.8	-	-	-
- financial futures contracts	2.7	-	-	-
- swaps	2.6	-	-	-
		9 220	925 046	390 028
Net realised result for the year		(65 206)	(1 052 431)	(257 257)
Change in net unrealised profit/ (loss) on				
- securities	2.2	291 987	7 812 982	2 341 936
- forward foreign exchange contracts	2.4, 8	-	-	-
- options	2.8, 10	-	-	-
- financial futures contracts	2.7, 7	-	-	-
- swaps	2.6, 9	-	-	-
		291 987	7 812 982	2 341 936
Result of operations		226 781	6 760 551	2 084 679
Movements in capital				
Subscriptions		-	-	-
Redemptions		(221 094)	(11 349 847)	(3 890 147)
		(221 094)	(11 349 847)	(3 890 147)
Dividend paid	11	-	-	-
Exchange differences on the net assets at December 31, 2022		-	-	-
Net assets at the end of the year		3 909 519	91 649 135	28 382 317

Statement of Operations and Changes in Net Assets (continued)

(expressed in the Sub-Fund's currency)

	Notes	CoRe Series - CoRe Target Allocation 50 (III) EUR	CoRe Series - CoRe Target Allocation 50 (IV) EUR	CoRe Series - CoRe Target Allocation 100 EUR
Net assets at the beginning of the year		12 491 458	7 828 148	78 770 126
INCOME				
Dividends, net	2.9	-	-	-
Interest on Bonds, net		-	-	-
Bank interest		1 776	1 460	11 754
Interest on swaps	9	-	-	-
Other income	15	-	-	-
		1 776	1 460	11 754
EXPENSES				
Management fees	3	241 245	152 226	1 921 139
Interest and bank charges		25	67	215
Interest on swaps		-	-	-
Fixed operating fees		30 337	6 383	80 164
Transaction costs	14	392	295	2 575
Other expenses	16	-	-	-
		271 999	158 971	2 004 093
Net investment income/ (loss)		(270 223)	(157 511)	(1 992 339)
Net realised gains/ (losses) on				
- securities sold	2.2	150 047	84 976	2 493 689
- currencies		(213)	(52)	(455)
- forward foreign exchange contracts	2.4	-	-	-
- options	2.8	-	-	-
- financial futures contracts	2.7	-	-	-
- swaps	2.6	-	-	-
		149 834	84 924	2 493 234
Net realised result for the year		(120 389)	(72 587)	500 895
Change in net unrealised profit/ (loss) on				
- securities	2.2	979 768	627 717	7 662 344
- forward foreign exchange contracts	2.4, 8	-	-	-
- options	2.8, 10	-	-	-
- financial futures contracts	2.7, 7	-	-	-
- swaps	2.6, 9	-	-	-
		979 768	627 717	7 662 344
Result of operations		859 379	555 130	8 163 239
Movements in capital				
Subscriptions		-	-	-
Redemptions		(1 620 422)	(875 299)	(6 647 603)
		(1 620 422)	(875 299)	(6 647 603)
Dividend paid	11	-	-	-
Exchange differences on the net assets at December 31, 2022		-	-	-
Net assets at the end of the year		11 730 415	7 507 979	80 285 762

Statement of Operations and Changes in Net Assets (continued)

(expressed in the Sub-Fund's currency)

		CoRe Series - CoRe Target Allocation 100 (II)	CoRe Series - CoRe Target Allocation 100 (III)	CoRe Series - CoRe Target Allocation 100 (IV)
	Notes	EUR	EUR	EUR
Net assets at the beginning of the year		24 234 561	16 186 150	13 722 703
INCOME				
Dividends, net	2.9	-	-	-
Interest on Bonds, net		-	-	-
Bank interest		3 428	2 056	1 585
Interest on swaps	9	-	-	-
Other income	15	-	10	-
		3 428	2 066	1 585
EXPENSES				
Management fees	3	580 873	388 789	319 676
Interest and bank charges		543	73	44
Interest on swaps		-	-	-
Fixed operating fees		26 651	24 404	10 777
Transaction costs	14	859	583	490
Other expenses	16	-	-	-
		608 926	413 849	330 987
Net investment income/ (loss)		(605 498)	(411 783)	(329 402)
Net realised gains/ (losses) on				
- securities sold	2.2	967 355	595 538	571 379
- currencies		(90)	-	(17)
- forward foreign exchange contracts	2.4	-	-	-
- options	2.8	-	-	-
- financial futures contracts	2.7	-	-	-
- swaps	2.6	-	-	-
		967 265	595 538	571 362
Net realised result for the year		361 767	183 755	241 960
Change in net unrealised profit/ (loss) on				
- securities	2.2	2 069 858	1 460 243	1 127 853
- forward foreign exchange contracts	2.4, 8	-	-	-
- options	2.8, 10	-	-	-
- financial futures contracts	2.7, 7	-	-	-
- swaps	2.6, 9	-	-	-
		2 069 858	1 460 243	1 127 853
Result of operations		2 431 625	1 643 998	1 369 813
Movements in capital				
Subscriptions		-	-	-
Redemptions		(2 939 135)	(1 702 986)	(2 024 091)
		(2 939 135)	(1 702 986)	(2 024 091)
Dividend paid	11	-	-	-
Exchange differences on the net assets at December 31, 2022		-	-	-
Net assets at the end of the year		23 727 051	16 127 162	13 068 425

Statement of Operations and Changes in Net Assets (continued)

(expressed in the Sub-Fund's currency)

	Notes	CoRe Series - Invesco Pan European High Income FAM Fund EUR	CoRe Series - MFS Prudent Capital FAM Fund USD	CoRe Series - CoRe Dividend EUR
Net assets at the beginning of the year		408 324 055	167 251 679	482 979 243
INCOME				
Dividends, net	2.9	2 848 111	1 380 954	-
Interest on Bonds, net		18 708 212	1 945 042	-
Bank interest		569 612	552 684	124 391
Interest on swaps	9	-	-	-
Other income	15	1 061	171	360
		22 126 996	3 878 851	124 751
EXPENSES				
Management fees	3	6 412 291	2 839 575	11 927 055
Interest and bank charges		65 992	71 093	287
Interest on swaps		-	-	-
Fixed operating fees		1 135 230	248 160	1 052 138
Transaction costs	14	101 124	34 779	3 528
Other expenses	16	-	-	-
		7 714 637	3 193 607	12 983 008
Net investment income/ (loss)		14 412 359	685 244	(12 858 257)
Net realised gains/ (losses) on				
- securities sold	2.2	(8 264 093)	(703 003)	18 870 131
- currencies		51 601	(29 709)	(191)
- forward foreign exchange contracts	2.4	719 451	(50 953)	-
- options	2.8	-	(2 095 651)	-
- financial futures contracts	2.7	-	(532 213)	-
- swaps	2.6	-	-	-
		(7 493 041)	(3 411 529)	18 869 940
Net realised result for the year		6 919 318	(2 726 285)	6 011 683
Change in net unrealised profit/ (loss) on				
- securities	2.2	37 736 265	27 130 283	38 712 704
- forward foreign exchange contracts	2.4, 8	(1 764 938)	(728 984)	-
- options	2.8, 10	-	(1 328 382)	-
- financial futures contracts	2.7, 7	-	(201 215)	-
- swaps	2.6, 9	-	-	-
		35 971 327	24 871 702	38 712 704
Result of operations		42 890 645	22 145 417	44 724 387
Movements in capital				
Subscriptions		119 232 572	18 985 123	55 298 339
Redemptions		(50 108 565)	(40 278 062)	(53 915 406)
		69 124 007	(21 292 939)	1 382 933
Dividend paid	11	(6 756 707)	-	(7 581 153)
Exchange differences on the net assets at December 31, 2022		-	-	-
Net assets at the end of the year		513 582 000	168 104 157	521 505 410

Statement of Operations and Changes in Net Assets (continued)

(expressed in the Sub-Fund's currency)

	Notes	CoRe Series - CoRe Emerging Markets Equity EUR	CoRe Series - CoRe US Strategy EUR	CoRe Series - CoRe All Europe EUR
Net assets at the beginning of the year		97 580 588	164 316 045	197 378 876
INCOME				
Dividends, net	2.9	-	-	-
Interest on Bonds, net		-	-	-
Bank interest		22 756	44 733	31 721
Interest on swaps	9	-	-	-
Other income	15	153 630	172	7 082
		176 386	44 905	38 803
EXPENSES				
Management fees	3	2 319 968	4 079 023	4 863 141
Interest and bank charges		1 843	4 734	215
Interest on swaps		-	-	-
Fixed operating fees		222 658	323 165	468 221
Transaction costs	14	3 749	33 640	114 498
Other expenses	16	-	-	-
		2 548 218	4 440 562	5 446 075
Net investment income/ (loss)		(2 371 832)	(4 395 657)	(5 407 272)
Net realised gains/ (losses) on				
- securities sold	2.2	(2 879 163)	7 336 512	11 556 639
- currencies		(54 719)	20 056	252
- forward foreign exchange contracts	2.4	-	-	-
- options	2.8	-	-	-
- financial futures contracts	2.7	-	-	-
- swaps	2.6	-	-	-
		(2 933 882)	7 356 568	11 556 891
Net realised result for the year		(5 305 714)	2 960 911	6 149 619
Change in net unrealised profit/ (loss) on				
- securities	2.2	6 284 468	19 745 812	13 721 978
- forward foreign exchange contracts	2.4, 8	-	-	-
- options	2.8, 10	-	-	-
- financial futures contracts	2.7, 7	-	-	-
- swaps	2.6, 9	-	-	-
		6 284 468	19 745 812	13 721 978
Result of operations		978 754	22 706 723	19 871 597
Movements in capital				
Subscriptions		7 344 593	13 527 381	9 030 124
Redemptions		(13 302 804)	(22 891 867)	(24 035 075)
		(5 958 211)	(9 364 486)	(15 004 951)
Dividend paid	11	-	-	-
Exchange differences on the net assets at December 31, 2022		-	-	-
Net assets at the end of the year		92 601 131	177 658 282	202 245 522

Statement of Operations and Changes in Net Assets (continued)

(expressed in the Sub-Fund's currency)

	Notes	CoRe Series - FAM Sustainable EUR	CoRe Series - CoRe Global Opportunity EUR	CoRe Series - CoRe Alternative EUR
Net assets at the beginning of the year		309 827 359	20 243 642	39 195 024
INCOME				
Dividends, net	2.9	-	106 809	-
Interest on Bonds, net		-	-	-
Bank interest		47 524	3 661	14 284
Interest on swaps	9	-	-	-
Other income	15	89	10 242	21 829
		47 613	120 712	36 113
EXPENSES				
Management fees	3	6 425 451	286 233	498 874
Interest and bank charges		169	519	-
Interest on swaps		-	-	-
Fixed operating fees		811 621	44 001	39 867
Transaction costs	14	32 432	992	144
Other expenses	16	-	-	-
		7 269 673	331 745	538 885
Net investment income/ (loss)		(7 222 060)	(211 033)	(502 772)
Net realised gains/ (losses) on				
- securities sold	2.2	(3 592 890)	(291 753)	237 765
- currencies		(3 561)	(128)	(4 965)
- forward foreign exchange contracts	2.4	-	-	-
- options	2.8	-	-	-
- financial futures contracts	2.7	-	(32 324)	-
- swaps	2.6	-	-	-
		(3 596 451)	(324 205)	232 800
Net realised result for the year		(10 818 511)	(535 238)	(269 972)
Change in net unrealised profit/ (loss) on				
- securities	2.2	44 916 660	1 054 985	831 948
- forward foreign exchange contracts	2.4, 8	-	-	-
- options	2.8, 10	-	-	-
- financial futures contracts	2.7, 7	-	(2 954)	-
- swaps	2.6, 9	-	-	-
		44 916 660	1 052 031	831 948
Result of operations		34 098 149	516 793	561 976
Movements in capital				
Subscriptions		34 901 097	443 120	1 119 341
Redemptions		(45 805 666)	(2 868 681)	(11 081 130)
		(10 904 569)	(2 425 561)	(9 961 789)
Dividend paid	11	-	-	-
Exchange differences on the net assets at December 31, 2022		-	-	-
Net assets at the end of the year		333 020 939	18 334 874	29 795 211

Statement of Operations and Changes in Net Assets (continued)

(expressed in the Sub-Fund's currency)

	Notes	Combined EUR
Net assets at the beginning of the year		5 108 745 917
INCOME		
Dividends, net	2.9	11 659 697
Interest on Bonds, net		31 967 627
Bank interest		2 609 278
Interest on swaps	9	1 760 853
Other income	15	718 769
		48 716 224
EXPENSES		
Management fees	3	91 101 140
Interest and bank charges		313 549
Interest on swaps		2 581 615
Fixed operating fees		9 218 910
Transaction costs	14	588 301
Other expenses	16	2 905
		103 806 420
Net investment income/ (loss)		(55 090 196)
Net realised gains/ (losses) on		
- securities sold	2.2	33 847 864
- currencies		(352 563)
- forward foreign exchange contracts	2.4	(2 409 528)
- options	2.8	(2 476 226)
- financial futures contracts	2.7	(4 693 335)
- swaps	2.6	1 390 815
		25 307 027
Net realised result for the year		(29 783 169)
Change in net unrealised profit/ (loss) on		
- securities	2.2	416 283 002
- forward foreign exchange contracts	2.4, 8	688 859
- options	2.8, 10	(1 304 467)
- financial futures contracts	2.7, 7	(2 563 564)
- swaps	2.6, 9	(1 858 678)
		411 245 152
Result of operations		381 461 983
Movements in capital		
Subscriptions		699 049 574
Redemptions		(875 917 081)
		(176 867 507)
Dividend paid	11	(29 901 868)
Exchange differences on the net assets at December 31, 2022*		(5 306 896)
Net assets at the end of the year		5 278 131 629

*This amount is explained by the difference between the exchange rate applied as at December 31, 2022 and the one applied as at December 31, 2023 for the calculation of the Net Assets at the beginning of the year of the Sub-Funds, expressed in currencies other than EUR.

Statistical information

CoRe Series - FAM Park

	Currency	31/12/23	31/12/22	31/12/21
Class E Non - Distributing				
Number of units		27 310 712.20	10 432 059.96	9 118 122.90
Net asset value per unit	EUR	4.97	4.81	4.91
Class V Non - Distributing				
Number of units		1 572 390.96	200.00	200.00
Net asset value per unit	EUR	5.06	4.89	4.98
Total Net Assets	EUR	143 759 198	50 145 839	44 722 063

CoRe Series - CoRe Coupon

	Currency	31/12/23	31/12/22	31/12/21
Class B Distributing Semi - Annually				
Number of units		854 384.66	945 041.21	1 063 442.86
Net asset value per unit	EUR	4.31	4.16	4.97
Class B Non - Distributing				
Number of units		380 919.44	176 901.54	41 489.08
Net asset value per unit	EUR	4.42	4.16	4.94
Class E Distributing Semi - Annually				
Number of units		66 932 032.83	75 465 333.90	91 291 651.15
Net asset value per unit	EUR	4.52	4.37	5.24
Class E Non - Distributing				
Number of units		17 936 204.95	18 796 832.54	21 690 873.99
Net asset value per unit	EUR	4.92	4.64	5.54
Total Net Assets	EUR	395 943 350	421 813 102	603 735 249

CoRe Series - CoRe Income Opportunity

	Currency	31/12/23	31/12/22	31/12/21
Class E Distributing Semi - Annually				
Number of units		19 497 801.03	22 841 150.45	27 573 971.83
Net asset value per unit	EUR	4.32	4.17	4.74
Class E Non - Distributing				
Number of units		5 376 070.50	6 651 036.70	8 125 169.41
Net asset value per unit	EUR	4.80	4.59	5.16
Total Net Assets	EUR	110 078 057	125 813 064	172 509 482

Statistical information (continued)

CoRe Series - CoRe Emerging Markets Bond

	Currency	31/12/23	31/12/22	31/12/21
Class B Distributing Semi - Annually				
Number of units		62 962.61	36 136.62	58 201.74
Net asset value per unit	EUR	3.81	3.63	4.38
Class B Non - Distributing				
Number of units		52 851.29	53 327.57	39 174.37
Net asset value per unit	EUR	4.65	4.27	4.95
Class E Distributing Semi - Annually				
Number of units		19 197 533.03	20 845 065.23	24 771 564.09
Net asset value per unit	EUR	2.96	2.83	3.43
Class E Non - Distributing				
Number of units		15 664 945.16	16 682 928.10	18 715 236.69
Net asset value per unit	EUR	5.23	4.82	5.61
Total Net Assets	EUR	139 316 356	139 828 556	190 430 376

CoRe Series - CoRe Global Currencies

	Currency	31/12/23	31/12/22	31/12/21
Class B Non - Distributing				
Number of units		130 302.43	241 657.54	41 174.14
Net asset value per unit	EUR	4.94	4.80	4.90
Class E Non - Distributing				
Number of units		2 752 843.97	3 604 384.32	3 607 924.89
Net asset value per unit	EUR	4.88	4.75	4.86
Total Net Assets	EUR	14 070 793	18 274 912	17 751 724

CoRe Series - Global Macro Credit FAM Fund

	Currency	31/12/23	31/12/22	31/12/21
Class I Non - Distributing				
Number of units		7 892.13	97 287.44	269 442.00
Net asset value per unit	EUR	106.49	97.22	100.04
Class L Distributing Annually				
Number of units		405 423.17	186 611.92	22 045.05
Net asset value per unit	EUR	103.51	95.15	99.98

Statistical information (continued)

CoRe Series - Global Macro Credit FAM Fund

	Currency	31/12/23	31/12/22	31/12/21
Class L Non - Distributing				
Number of units		1 932 176.17	839 718.81	77 147.12
Net asset value per unit	EUR	104.92	96.45	99.95
Total Net Assets	EUR	245 525 627	108 202 960	36 870 420

CoRe Series - Bond 6M Fineco AM Fund

	Currency	31/12/23	31/12/22	31/12/21
Class I Non - Distributing				
Number of units		147 466.000	564 284.00	-
Net asset value per unit	EUR	103.49	99.78	-
Class J Non - Distributing				
Number of units		7 971.000	1 866.00	-
Net asset value per unit	EUR	10 356.22	9 985.16	-
Total Net Assets	EUR	97 810 251	74 933 561	-

CoRe Series - Enhanced Bond 6M Fineco AM Fund

	Currency	31/12/23	31/12/22	31/12/21
Class I Non - Distributing				
Number of units		307 514.19	682 447.00	-
Net asset value per unit	EUR	103.69	98.96	-
Total Net Assets	EUR	31 886 832	67 535 222	-

CoRe Series - Sustainable Enhanced Bond 12M Fineco AM Fund

	Currency	31/12/23	31/12/22	31/12/21
Class I Non - Distributing				
Number of units		260 468.80	700 075.00	-
Net asset value per unit	EUR	103.66	98.88	-
Total Net Assets	EUR	27 000 451	69 225 141	-

Statistical information (continued)

CoRe Series - CoRe Champions

	Currency	31/12/23	31/12/22	31/12/21
Class B Non - Distributing				
Number of units		3 465 286.25	4 116 121.53	2 851 736.48
Net asset value per unit	EUR	5.08	4.76	5.57
Class E Non - Distributing				
Number of units		117 983 213.41	130 566 832.44	135 318 399.40
Net asset value per unit	EUR	7.14	6.72	7.91
Total Net Assets	EUR	860 338 005	897 008 887	1 086 637 248

CoRe Series - CoRe Balanced Opportunity

	Currency	31/12/23	31/12/22	31/12/21
Class B Non - Distributing				
Number of units		584 608.86	911 188.19	795 186.52
Net asset value per unit	EUR	4.79	4.53	5.28
Class E Non - Distributing				
Number of units		43 493 992.78	51 431 960.28	59 395 802.84
Net asset value per unit	EUR	5.72	5.44	6.36
Total Net Assets	EUR	251 617 812	283 863 005	381 964 983

CoRe Series - CoRe Champions Emerging Markets

	Currency	31/12/23	31/12/22	31/12/21
Class B Non - Distributing				
Number of units		45 210.89	46 912.20	49 000.91
Net asset value per unit	EUR	4.65	4.46	5.23
Class E Non - Distributing				
Number of units		12 784 164.17	14 069 072.99	15 223 699.10
Net asset value per unit	EUR	5.47	5.26	6.20
Total Net Assets	EUR	70 159 154	74 221 562	94 657 695

CoRe Series - CoRe Balanced Conservative

	Currency	31/12/23	31/12/22	31/12/21
Class B Non - Distributing				
Number of units		537 099.58	862 253.14	1 337 622.08
Net asset value per unit	EUR	4.61	4.37	5.10

Statistical information (continued)

CoRe Series - CoRe Balanced Conservative

	Currency	31/12/23	31/12/22	31/12/21
Class E Non - Distributing				
Number of units		31 302 310.25	37 455 447.66	44 661 449.97
Net asset value per unit	EUR	4.97	4.73	5.54
Total Net Assets	EUR	158 075 044	180 781 625	254 095 149

CoRe Series - CoRe Multi-Asset Income

	Currency	31/12/23	31/12/22	31/12/21
Class B Distributing Semi - Annually				
Number of units		1 180 221.77	1 118 595.35	611 970.66
Net asset value per unit	EUR	4.19	4.05	4.99
Class B Non - Distributing				
Number of units		201 455.76	187 499.80	151 466.40
Net asset value per unit	EUR	4.67	4.34	5.16
Class E Distributing Semi - Annually				
Number of units		28 842 083.26	32 658 311.65	35 060 548.64
Net asset value per unit	EUR	3.95	3.83	4.73
Class E Non - Distributing				
Number of units		20 587 459.88	23 585 359.40	25 475 106.41
Net asset value per unit	EUR	5.35	4.99	5.93
Total Net Assets	EUR	230 097 139	248 146 404	320 709 186

CoRe Series - CoRe Aggressive

	Currency	31/12/23	31/12/22	31/12/21
Class B Non - Distributing				
Number of units		1 194 066.68	1 330 845.46	1 128 455.19
Net asset value per unit	EUR	5.97	5.49	6.30
Class E Non - Distributing				
Number of units		12 337 860.91	12 647 594.67	11 852 446.30
Net asset value per unit	EUR	7.06	6.53	7.52
Total Net Assets	EUR	94 171 416	89 850 309	96 281 217

Statistical information (continued)

CoRe Series - CoRe Target Allocation 25

	Currency	31/12/23	31/12/22	31/12/21
Class E Non - Distributing				
Number of units		12 277 258.06	14 345 052.82	15 826 032.85
Net asset value per unit	EUR	5.11	4.81	5.58
Total Net Assets	EUR	62 738 427	68 999 985	88 240 994

CoRe Series - CoRe Target Allocation 25 (II)

	Currency	31/12/23	31/12/22	31/12/21
Class E Non - Distributing				
Number of units		4 602 629.88	5 221 234.67	5 598 363.30
Net asset value per unit	EUR	5.07	4.77	5.53
Total Net Assets	EUR	23 332 386	24 901 113	30 928 968

CoRe Series - CoRe Target Allocation 25 (III)

	Currency	31/12/23	31/12/22	31/12/21
Class E Non - Distributing				
Number of units		978 894.79	1 075 646.35	1 198 142.33
Net asset value per unit	EUR	5.01	4.72	5.48
Total Net Assets	EUR	4 902 227	5 079 493	6 570 765

CoRe Series - CoRe Target Allocation 25 (IV)

	Currency	31/12/23	31/12/22	31/12/21
Class E Non - Distributing				
Number of units		784 000.70	830 345.59	935 514.56
Net asset value per unit	EUR	4.99	4.70	5.46
Total Net Assets	EUR	3 909 519	3 903 832	5 104 376

Statistical information (continued)

CoRe Series - CoRe Target Allocation 50

	Currency	31/12/23	31/12/22	31/12/21
Class E Non - Distributing				
Number of units		16 151 825.84	18 244 486.27	19 919 957.96
Net asset value per unit	EUR	5.67	5.28	6.20
Total Net Assets	EUR	91 649 135	96 238 431	123 555 483

CoRe Series - CoRe Target Allocation 50 (II)

	Currency	31/12/23	31/12/22	31/12/21
Class E Non - Distributing				
Number of units		5 097 610.89	5 828 474.86	6 381 017.52
Net asset value per unit	EUR	5.57	5.18	6.10
Total Net Assets	EUR	28 382 317	30 187 785	38 915 980

CoRe Series - CoRe Target Allocation 50 (III)

	Currency	31/12/23	31/12/22	31/12/21
Class E Non - Distributing				
Number of units		2 116 576.80	2 422 330.03	2 602 895.66
Net asset value per unit	EUR	5.54	5.16	6.07
Total Net Assets	EUR	11 730 415	12 491 458	15 802 004

CoRe Series - CoRe Target Allocation 50 (IV)

	Currency	31/12/23	31/12/22	31/12/21
Class E Non - Distributing				
Number of units		1 350 748.47	1 515 868.33	1 690 160.04
Net asset value per unit	EUR	5.56	5.16	6.08
Total Net Assets	EUR	7 507 979	7 828 148	10 270 657

Statistical information (continued)

CoRe Series - CoRe Target Allocation 100

	Currency	31/12/23	31/12/22	31/12/21
Class E Non - Distributing				
Number of units		11 643 653.00	12 651 462.21	13 960 211.82
Net asset value per unit	EUR	6.90	6.23	7.02
Total Net Assets	EUR	80 285 762	78 770 126	97 960 856

CoRe Series - CoRe Target Allocation 100 (II)

	Currency	31/12/23	31/12/22	31/12/21
Class E Non - Distributing				
Number of units		3 484 234.07	3 939 336.46	4 329 241.91
Net asset value per unit	EUR	6.81	6.15	6.94
Total Net Assets	EUR	23 727 051	24 234 561	30 031 655

CoRe Series - CoRe Target Allocation 100 (III)

	Currency	31/12/23	31/12/22	31/12/21
Class E Non - Distributing				
Number of units		2 389 406.69	2 652 605.49	2 886 687.66
Net asset value per unit	EUR	6.75	6.10	6.88
Total Net Assets	EUR	16 127 162	16 186 150	19 867 795

CoRe Series - CoRe Target Allocation 100 (IV)

	Currency	31/12/23	31/12/22	31/12/21
Class E Non - Distributing				
Number of units		1 977 944.13	2 299 581.64	2 524 768.41
Net asset value per unit	EUR	6.61	5.97	6.73
Total Net Assets	EUR	13 068 425	13 722 703	16 979 570

CoRe Series - Invesco Pan European High Income FAM Fund

	Currency	31/12/23	31/12/22	31/12/21
Class A Distributing Monthly				
Number of units		711 791.77	374 340.39	234 496.24
Net asset value per unit	EUR	86.47	83.48	98.36

Statistical information (continued)

CoRe Series - Invesco Pan European High Income FAM Fund

	Currency	31/12/23	31/12/22	31/12/21
Class A Distributing Quarterly				
Number of units		1 098 228.11	1 005 911.89	995 164.12
Net asset value per unit	EUR	91.89	87.35	100.04
Class A Non - Distributing				
Number of units		2 006 237.24	1 796 691.21	1 686 134.02
Net asset value per unit	EUR	100.13	91.12	101.06
Class E Non - Distributing				
Number of units		1 118 137.60	1 003 055.48	974 760.99
Net asset value per unit	EUR	98.88	90.43	100.79
Class R Non - Distributing				
Number of units		403 272.09	385 999.44	330 049.79
Net asset value per unit	EUR	98.38	90.15	100.69
Total Net Assets	EUR	513 582 000	408 324 055	424 500 040

CoRe Series - MFS Prudent Capital FAM Fund

	Currency	31/12/23	31/12/22	31/12/21
Class I Non - Distributing				
Number of units		25 062.06	34 277.56	290 640.47
Net asset value per unit	EUR	105.06	94.17	102.22
Class L Non - Distributing				
Number of units		1 469 429.46	1 664 930.46	507 394.10
Net asset value per unit	EUR	101.77	92.19	101.15
Total Net Assets	USD	168 104 157	167 251 679	92 146 335

CoRe Series - CoRe Dividend

	Currency	31/12/23	31/12/22	31/12/21
Class B Distributing Semi - Annually				
Number of units		1 796 294.00	1 443 396.99	591 850.12
Net asset value per unit	EUR	5.80	5.41	5.95
Class B Non - Distributing				
Number of units		1 148 262.99	1 037 089.37	488 815.47
Net asset value per unit	EUR	5.61	5.10	5.48

Statistical information (continued)

CoRe Series - CoRe Dividend

	Currency	31/12/23	31/12/22	31/12/21
Class E Distributing Semi - Annually				
Number of units		38 169 615.88	38 858 420.59	39 243 519.48
Net asset value per unit	EUR	7.63	7.16	7.93
Class E Non - Distributing				
Number of units		23 706 771.41	23 258 052.02	21 599 697.42
Net asset value per unit	EUR	9.00	8.24	8.90
Total Net Assets	EUR	521 505 410	482 979 243	509 678 543

CoRe Series - CoRe Emerging Markets Equity

	Currency	31/12/23	31/12/22	31/12/21
Class B Non - Distributing				
Number of units		507 554.30	527 338.37	473 341.04
Net asset value per unit	EUR	4.73	4.66	5.73
Class E Non - Distributing				
Number of units		14 862 619.85	15 849 857.54	16 210 794.97
Net asset value per unit	EUR	6.07	6.00	7.42
Total Net Assets	EUR	92 601 131	97 580 588	123 013 689

CoRe Series - CoRe US Strategy

	Currency	31/12/23	31/12/22	31/12/21
Class B Non - Distributing				
Number of units		677 523.13	662 131.60	367 253.54
Net asset value per unit	EUR	6.97	6.07	7.16
Class E Non - Distributing				
Number of units		12 248 664.42	12 958 760.09	13 235 142.72
Net asset value per unit	EUR	14.12	12.37	14.67
Total Net Assets	EUR	177 658 282	164 316 045	196 777 551

CoRe Series - CoRe All Europe

	Currency	31/12/23	31/12/22	31/12/21
Class B Non - Distributing				
Number of units		566 824.53	468 913.36	399 023.02
Net asset value per unit	EUR	5.85	5.27	6.22

Statistical information (continued)

CoRe Series - CoRe All Europe

	Currency	31/12/23	31/12/22	31/12/21
Class E Non - Distributing				
Number of units		21 666 095.11	23 423 378.00	24 596 228.28
Net asset value per unit	EUR	9.18	8.32	9.88
Total Net Assets	EUR	202 245 522	197 378 876	245 405 347

CoRe Series - FAM Sustainable

	Currency	31/12/23	31/12/22	31/12/21
Class B Non - Distributing				
Number of units		4 430 361.71	4 978 544.42	4 597 962.06
Net asset value per unit	EUR	7.01	6.29	7.58
Class E Non - Distributing				
Number of units		39 532 942.30	40 517 879.39	35 271 069.03
Net asset value per unit	EUR	7.64	6.87	8.30
Total Net Assets	EUR	333 020 939	309 827 359	327 540 790

CoRe Series - CoRe Global Opportunity

	Currency	31/12/23	31/12/22	31/12/21
Class B Non - Distributing				
Number of units		34 065.09	40 167.47	71 867.66
Net asset value per unit	EUR	4.84	4.69	5.09
Class E Non - Distributing				
Number of units		3 978 280.86	4 519 302.13	5 194 266.55
Net asset value per unit	EUR	4.57	4.44	4.83
Total Net Assets	EUR	18 334 874	20 243 642	25 445 744

Statistical information (continued)

CoRe Series - CoRe Alternative

	Currency	31/12/23	31/12/22	31/12/21
Class B Non - Distributing				
Number of units		444 202.72	799 744.68	43 899.00
Net asset value per unit	EUR	5.10	4.99	5.06
Class E Non - Distributing				
Number of units		5 994 131.82	7 799 177.06	6 713 599.48
Net asset value per unit	EUR	4.59	4.51	4.59
Total Net Assets	EUR	29 795 211	39 203 647	31 012 808

CoRe Series - FAM Park

Schedule of Investments

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market					
Bonds					
900 000	BANCO BILBAO VIZCAYA ARGENTARIA SA 0.375% 02/10/2024	EUR	870 014	877 752	0.61
200 000	BANCO SANTANDER SA FRN 26/01/2025	EUR	197 660	199 520	0.14
1 700 000	BANCO SANTANDER SA 1.125% 17/01/2025	EUR	1 635 546	1 654 763	1.15
2 075 000	BANK OF IRELAND GROUP PLC FRN 25/11/2025	EUR	2 005 029	2 021 486	1.41
811 000	BARCLAYS PLC FRN 02/04/2025	EUR	806 501	808 981	0.56
1 028 000	BNP PARIBAS SA 2.375% 17/02/2025	EUR	1 002 701	1 013 731	0.71
400 000	CAIXABANK SA 0.625% 01/10/2024	EUR	386 640	390 772	0.27
1 242 000	FORD MOTOR CREDIT CO LLC 3.021% 06/03/2024	EUR	1 237 693	1 238 895	0.86
1 278 000	GOLDMAN SACHS GROUP INC - EMTN - 1.375% 15/05/2024	EUR	1 260 173	1 265 910	0.88
1 273 000	INTESA SANPAOLO SPA 0.75% 04/12/2024	EUR	1 225 479	1 239 355	0.86
1 164 000	INTESA SANPAOLO SPA 1% 04/07/2024	EUR	1 141 911	1 146 912	0.80
510 000	INTESA SANPAOLO SPA 1.625% 21/04/2025	EUR	490 518	497 847	0.35
850 000	NATWEST GROUP PLC FRN 04/03/2025	EUR	842 207	846 923	0.59
1 284 000	NE PROPERTY COOPERATIEF UA 1.75% 23/11/2024	EUR	1 243 490	1 244 401	0.87
200 000	SOCIETE GENERALE SA FRN 30/05/2025	EUR	196 560	197 988	0.14
1 100 000	SOCIETE GENERALE SA 1.125% 23/01/2025	EUR	1 058 860	1 069 706	0.74
612 000	SPAREBANK 1 OESTLANDET 0.25% 30/09/2024	EUR	589 921	595 923	0.41
860 000	SWEDBANK AB 0.25% 09/10/2024	EUR	828 765	837 038	0.58
3 659 000	UNICREDIT SPA FRN 03/07/2025	EUR	3 583 300	3 612 384	2.51
Total Bonds			20 602 968	20 760 287	14.44
Supranationals, Governments and Local Public Authorities, Debt Instruments					
799 000	ITALY BUONI POLIENNALI DEL TESORO 1.75% 30/05/2024	EUR	787 329	792 304	0.55
1 028 000	ITALY BUONI POLIENNALI DEL TESORO 4.5% 01/03/2024	EUR	1 029 789	1 029 090	0.72
840 000	SPAIN GOVERNMENT BOND 3.8% 30/04/2024	EUR	839 408	840 017	0.58
Total Supranationals, Governments and Local Public Authorities, Debt Instruments			2 656 526	2 661 411	1.85
Total Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market			23 259 494	23 421 698	16.29
Investment Funds					
Open-ended Investment Funds					
120	BNP PARIBAS BOND 6M - C	EUR	12 163 176	12 293 205	8.55
68 919.9	BNP PARIBAS FUNDS - SUSTAINABLE ENHANCED BOND 12M - C	EUR	6 874 730	6 993 991	4.87
177 307	BNP PARIBAS FUNDS ENHANCED BOND 6M - C	EUR	17 959 928	18 145 599	12.62
12 306.763	CANDRIAM MONEY MARKET EURO - C	EUR	12 493 561	12 820 693	8.92
125 831	ENHANCED ULTRA SHORT TERM BOND SRI FAM FUND	EUR	12 725 765	13 144 180	9.14
6	FINECO AM BLOOMBERG EURO AGGREGATE TREASURY 1-3 YEAR INDEX FUND	EUR	59 460	60 134	0.04
4 449.953	GROUPAMA ASSET MANAGEMENT GROUPAMA ENTREPRISES - I	EUR	10 070 504	10 368 880	7.21
49.93817	LFP - LFP TRESORERIE - I	EUR	5 385 732	5 524 628	3.84

CoRe Series - FAM Park

Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Investment Funds (continued)					
Open-ended Investment Funds (continued)					
1 255	ENHANCED ULTRA SHORT TERM BOND SRI FAM FUND	EUR	12 561 916	12 593 335	8.76
247 866	ULTRA SHORT-TERM BOND SRI FAM FUND	EUR	25 267 220	25 742 372	17.91
Total Open-ended Investment Funds			115 561 992	117 687 017	81.86
Total Investment Funds			115 561 992	117 687 017	81.86
Other transferable securities					
Bonds					
1 500 000	FISERV INC 0% 22/02/2024	EUR	1 490 844	1 490 893	1.04
Total Bonds			1 490 844	1 490 893	1.04
Total Other transferable securities			1 490 844	1 490 893	1.04
Total Investments			140 312 330	142 599 608	99.19

CoRe Series - FAM Park

Economic and Geographical Classification of Investments

Economic classification	%
Investment Fund	81.86
Banks	11.83
Investment Banking and Brokerage Services	2.61
Governments	1.85
Industrial Support Services	1.04
	99.19

Geographical classification	%
Ireland	37.25
Luxembourg	26.41
France	21.19
Italy	5.79
United States of America	2.78
Spain	2.76
United Kingdom	1.15
Netherlands	0.87
Sweden	0.58
Norway	0.41
	99.19

CoRe Series - CoRe Coupon

Schedule of Investments

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Investment Funds					
Open-ended Investment Funds					
223 651.365	AMUNDI EMERGING MARKETS BOND FAM FUND	EUR	22 365 137	22 143 498	5.59
196 041.05	EMERGING MARKETS BOND HARD CURRENCY FAM FUND	EUR	19 604 105	19 507 849	4.93
151 358.137	EMERGING MARKETS DEBT FAM FUND	EUR	15 362 100	15 404 626	3.89
202 123.4	EURO BOND FAM FUND	EUR	20 285 395	19 776 764	4.99
198 377.809	EURO CORPORATE BOND FAM FUND	EUR	20 009 559	19 385 083	4.90
204 388.151	EURO CORPORATE FIXED INCOME FAM FUND	EUR	20 525 721	20 763 179	5.24
209 229.811	EURO CREDIT BOND FAM FUND	EUR	21 083 734	20 689 271	5.23
270 664.981	EURO HIGH YIELD BOND FAM FUND	EUR	27 510 801	30 070 609	7.59
3 031	EUROPEAN HIGH YIELD BOND FAM FUND	EUR	28 586 564	30 350 475	7.67
192 455.732	FAM EURO CORPORATE BONDS FUND	EUR	19 408 569	19 474 403	4.92
192 732	FAM EURO INFLATION-LINKED GOVERNMENT BOND FUND	EUR	18 784 764	18 384 127	4.64
347 381.918	FAM INVESTMENT GRADE EURO AGGREGATE BOND FUND	EUR	34 363 658	34 866 724	8.82
164 013.648	FIDELITY EURO BOND FAM FUND	EUR	16 512 073	16 132 054	4.07
214 307.585	FINECO AM EUROPEAN CORPORATE BOND FAM FU	EUR	21 494 553	20 797 265	5.25
44 362	FINECO AM MSCI EUR HY SRI SUSTAINABLE CORPORATE BOND UCITS ETF	EUR	4 674 402	4 999 597	1.26
31 122	FINECO AM MSCI USD HY SRI SUSTAINABLE CORPORATE BOND UCITS ETF	EUR	3 008 505	3 164 485	0.80
58 283	FINECO AM MSCI EUR IG SRI SUSTAINABLE EX FOSSIL FUEL CORPORATE BOND UCITS ETF	EUR	5 843 162	6 213 551	1.57
68 503	FINECO AM MSCI EUR IG SRI SUSTAINABLE EX FOSSIL FUEL (1-3Y) CORPORATE BOND UCITS ETF	EUR	6 864 343	7 152 398	1.81
65 861	FINECO AM MSCI USD IG LIQUID SRI SUSTAINABLE CORPORATE BOND UCITS ETF	EUR	6 625 946	6 468 209	1.63
827	FINECO AM US DOLLAR BOND FUND (ISIN IE0006X96UM0)	EUR	8 270 000	8 173 946	2.06
133 384.394	INVESCO GLOBAL TOTAL RETURN BOND FAM FUND	EUR	13 338 439	13 933 601	3.52
152 473.151	SCHRODER EURO BOND FAM FUND	EUR	15 313 498	14 298 017	3.61
60 925	ULTRA SHORT-TERM BOND SRI FAM FUND	EUR	6 055 247	6 327 427	1.60
193 522.014	VONTOBEL EMERGING MARKETS DEBT FAM FUND-IH	EUR	19 961 769	19 046 824	4.81
Total Open-ended Investment Funds			395 852 044	397 523 982	100.40
Total Investment Funds			395 852 044	397 523 982	100.40
Total Investments			395 852 044	397 523 982	100.40

CoRe Series - CoRe Coupon

Economic and Geographical Classification of Investments

Economic classification	%
Investment Fund	100.40
	100.40

Geographical classification	%
Ireland	100.40
	100.40

CoRe Series - CoRe Income Opportunity

Schedule of Investments

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Investment Funds					
Open-ended Investment Funds					
25 777.196	AMUNDI EMERGING MARKETS BOND FAM FUND	EUR	2 577 720	2 552 174	2.32
9 480.079	EMERGING MARKETS DEBT FAM FUND	EUR	1 045 262	964 845	0.88
47 947.936	EURO BOND FAM FUND	EUR	4 794 794	4 691 466	4.26
66 836.072	EURO CORPORATE BOND FAM FUND	EUR	6 683 607	6 531 087	5.93
97 985.766	EURO CORPORATE FIXED INCOME FAM FUND	EUR	9 809 488	9 954 080	9.04
79 061.819	EURO CREDIT BOND FAM FUND	EUR	7 909 177	7 817 870	7.10
15 926.139	EURO HIGH YIELD BOND FAM FUND	EUR	1 600 124	1 769 378	1.61
154 282.151	EURO SHORT DURATION BOND FAM FUND	EUR	15 428 218	15 571 852	14.16
204	EUROPEAN CORPORATE BOND FAM FU	EUR	6 468 483	6 277 275	5.70
18 617.131	EUROPEAN HIGH YIELD BOND FAM FUND	EUR	1 939 462	2 038 222	1.85
61 752	FAM EURO INFLATION-LINKED GOVERNMENT BOND FUND	EUR	5 660 509	5 890 338	5.35
71 863.605	FAM INVESTMENT GRADE EURO AGGREGATE BOND FUND	EUR	7 103 976	7 212 950	6.55
147 800.417	FIDELITY EURO SHORT TERM BOND FAM FUND	EUR	14 948 045	15 025 834	13.65
468	FINECO AM BLOOMBERG EURO AGGREGATE TREASURY 1-3 YEAR INDEX FUND	EUR	4 680 000	4 690 446	4.26
5 564	FINECO AM MSCI EUR HY SRI SUSTAINABLE CORPORATE BOND UCITS ETF	EUR	537 861	565 748	0.51
19 389	FINECO AM MSCI EUR IG SRI SUSTAINABLE EX FOSSIL FUEL CORPORATE BOND UCITS ETF	EUR	1 943 844	2 067 061	1.88
63 997	FINECO AM MSCI EUR IG SRI SUSTAINABLE EX FOSSIL FUEL (1-3Y) CORPORATE BOND UCITS ETF	EUR	6 412 819	6 681 927	6.07
19 627	FINECO AM MSCI USD IG LIQUID SRI SUSTAINABLE CORPORATE BOND UCITS ETF	EUR	1 974 574	1 927 568	1.75
24 267	FINECO AM US DOLLAR BOND FUND (ISIN IE000AYPQ7X8)	EUR	2 426 700	2 398 841	2.18
35 551.711	INVESCO GLOBAL TOTAL RETURN BOND FAM FUND	EUR	3 665 703	3 713 803	3.37
12 455	ULTRA SHORT-TERM BOND SRI FAM FUND	EUR	1 241 968	1 293 526	1.18
Total Open-ended Investment Funds			108 852 334	109 636 291	99.60
Total Investment Funds			108 852 334	109 636 291	99.60
Total Investments			108 852 334	109 636 291	99.60

CoRe Series - CoRe Income Opportunity

Economic and Geographical Classification of Investments

Economic classification	%
Investment Fund	99.60
	99.60

Geographical classification	%
Ireland	99.60
	99.60

CoRe Series - CoRe Emerging Markets Bond

Schedule of Investments

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Investment Funds					
Open-ended Investment Funds					
245 833.05	AMUNDI EMERGING MARKETS BOND FAM FUND	EUR	25 129 905	24 339 684	17.47
157 255	DPAM L - BONDS EMERGING MARKETS SUSTAINABLE - F	EUR	21 551 799	23 747 078	17.05
251 898.611	EMERGING MARKETS BOND HARD CURRENCY FAM FUND	EUR	25 573 199	25 066 180	17.99
190 460.221	EMERGING MARKETS DEBT FAM FUND	EUR	19 014 837	19 384 279	13.91
396 693	EMERGING MARKETS EQUITY FAM FUND	EUR	4 406 229	4 339 821	3.12
27 287.13	JUPITER GLOBAL FUND - JUPITER GLOBAL EMERGING MARKETS SHORT DURATION BOND	EUR	2 900 116	2 795 839	2.01
1 481 627.183	PIMCO GIS EMERGING LOCAL BOND FUND - BD	USD	17 018 218	19 636 104	14.09
234 885.693	VONTOBEL EMERGING MARKETS DEBT FAM FUND-I	EUR	22 537 818	19 290 927	13.85
Total Open-ended Investment Funds			138 132 121	138 599 912	99.49
Total Investment Funds			138 132 121	138 599 912	99.49
Total Investments			138 132 121	138 599 912	99.49

CoRe Series - CoRe Emerging Markets Bond

Economic and Geographical Classification of Investments

Economic classification	%
Investment Fund	99.49
	99.49

Geographical classification	%
Ireland	77.32
Luxembourg	22.17
	99.49

CoRe Series - CoRe Global Currencies

Schedule of Investments

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market					
Shares					
7 164	AMUNDI PHYSICAL GOLD ETC	EUR	507 207	531 927	3.78
Total Shares			507 207	531 927	3.78
Total Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market			507 207	531 927	3.78
Investment Funds					
Open-ended Investment Funds					
15 776.654	AMUNDI FUNDS - CASH USD - MU	USD	1 490 652	1 675 140	11.91
1 108 366.1703	BNP PARIBAS INSTICASH 1D LNAV- GBP	GBP	1 354 809	1 279 056	9.09
8 135	DPAM L - BONDS EMERGING MARKETS SUSTAINABLE - F	EUR	1 099 643	1 228 466	8.73
26 460.711	GOLDMAN SACHS PLC - YEN LIQUID RESERVES FUND - IC	JPY	1 986 160	1 674 709	11.90
1 979 652	HSBC GLOBAL LIQUIDITY FUNDS PLC HSBC CAN DOLL LIQ FUND SICAV	CAD	1 324 411	1 359 091	9.66
72 986.381	NORDEA 1 SICAV - SWEDISH SHORT-TERM BOND FUND - BI	SEK	1 457 583	1 322 378	9.40
123 852.919	PIMCO GIS EMERGING LOCAL BOND FUND - BD	USD	1 475 666	1 641 431	11.67
18 680.2	UBS LUX MONEY MARKET FUND - AUD SUSTAINABLE - Q	AUD	1 362 996	1 370 235	9.74
1 381	ULTRA SHORT-TERM BOND SRI FAM FUND	EUR	137 358	143 425	1.02
16 979.184	VONTOBEL FUND - SWISS MONEY	CHF	1 483 493	1 771 885	12.58
Total Open-ended Investment Funds			13 172 771	13 465 816	95.70
Total Investment Funds			13 172 771	13 465 816	95.70
Total Investments			13 679 978	13 997 743	99.48

CoRe Series - CoRe Global Currencies

Economic and Geographical Classification of Investments

Economic classification	%
Investment Fund	95.70
Investment Banking and Brokerage Services	3.78
	99.48

Geographical classification	%
Luxembourg	61.45
Ireland	38.03
	99.48

CoRe Series - Global Macro Credit FAM Fund

Schedule of Investments

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market					
Bonds					
800 000	ADLER PELZER HOLDING GMBH - REGS - 9.5% 01/04/2027	EUR	732 500	798 448	0.33
3 783 000	AIR LEASE CORP FRN PERPETUAL	USD	2 348 083	2 669 315	1.09
1 507 000	AFFINITY GAMING 6.875% 15/12/2027	USD	1 214 711	1 218 260	0.50
4 200 000	ALGONQUIN POWER & UTILITIES CORP FRN 18/01/2082	USD	3 216 537	3 263 046	1.33
3 200 000	ALLIANZ SE FRN PERPETUAL (ISIN DE000A289FK7)	EUR	2 335 986	2 406 304	0.98
2 450 000	ALPHA SERVICES AND HOLDINGS SA FRN PERPETUAL	EUR	2 486 880	2 653 914	1.08
300 000	ALTICE FRANCE SA/FRANCE - REGS - 3.375% 15/01/2028	EUR	291 000	238 440	0.10
1 166 000	AMERICAN EXPRESS CO FRN PERPETUAL	USD	876 968	906 549	0.37
2 891 000	AMERICAN GREETINGS CORP 8.75% 15/04/2025	USD	2 637 532	2 610 497	1.06
2 150 000	ASTON MARTIN CAPITAL HOLDINGS LTD 10.5% 30/11/2025	USD	2 017 164	1 962 161	0.80
116	ASTON MARTIN CAPITAL HOLDINGS LTD 15% 30/11/2026	USD	116	114	0.00
900 000	BANCA MONTE DEI PASCHI DI SIENA SPA FRN 02/03/2026	EUR	900 000	921 519	0.38
1 700 000	BANCA MONTE DEI PASCHI DI SIENA SPA FRN 18/01/2028	EUR	1 512 125	1 692 095	0.69
1 000 000	BANCO BILBAO VIZCAYA ARGENTARIA SA FRN PERPETUAL	USD	881 317	888 309	0.36
2 000 000	BANCO BILBAO VIZCAYA ARG VAR PERPETUAL	USD	1 874 698	1 932 703	0.79
300 000	BANCO COMERCIAL PORTUGUES SA FRN 05/03/2033	EUR	282 000	314 190	0.13
2 000 000	BANCO COMERCIAL PORTUGUES SA FRN 27/03/2030	EUR	1 639 000	1 944 620	0.79
1 400 000	BANCO DE SABADELL SA FRN PERPETUAL (ISIN XS2389116307)	EUR	1 127 980	1 208 844	0.49
400 000	BANCO DE SABADELL SA FRN PERPETUAL (ISIN XS2471862040)	EUR	400 000	428 408	0.17
1 000 000	BANCO SANTANDER SA FRN 23/08/2033	EUR	997 390	1 049 830	0.43
300 000	BANK OF NEW YORK LUX FRN CV 15/12/2050	EUR	139 500	147 258	0.06
1 380 000	BARCLAYS PLC FRN PERPETUAL (ISIN US06738EBN40)	USD	1 129 665	1 193 272	0.49
700 000	BARCLAYS PLC FRN PERPETUAL (ISIN XS2049810356)	GBP	724 328	770 812	0.31
200 000	BARCLAYS PLC FRN PERPETUAL (ISIN XS2492482828)	GBP	233 155	230 706	0.09
1 000 000	BARCLAYS PLC 5.746% 09/08/2033	USD	980 440	916 145	0.37
700 000	BNP PARIBAS SA - REGS - FRN PERPETUAL (ISIN USF1R15XK854)	USD	666 667	623 578	0.25
400 000	BORR DRILLING LTD 5% CV 08/02/2028	USD	366 888	454 776	0.19
536 000	CARRIAGE PURCHASER INC - 144A - 7.875% 15/10/2029	USD	382 211	399 228	0.16
600 000	CARROLS RESTAURANT GROUP INC 5.875% 01/07/2029	USD	464 258	479 525	0.20
200 000	BORR IHC LTD BORR FIN 10.0% 15/11/2028	USD	184 451	187 522	0.08
400 000	CENTERPOINT ENERGY INC 4.25% CV 15/08/2026	USD	366 066	364 133	0.15
940 000	CHARLES SCHWAB CORP FRN PERPETUAL (ISIN US808513BD67)	USD	817 335	838 558	0.34
5 529 000	CHARLES SCHWAB CORP FRN PERPETUAL (ISIN US808513BJ38)	USD	3 744 477	3 974 583	1.62
2 376 000	CHARLES SCHWAB CORP FRN PERPETUAL (ISIN US808513BK01)	USD	1 799 174	1 900 348	0.77
500 000	CITIGROUP INC FRN PERPETUAL (ISIN US172967MK42)	USD	430 367	421 550	0.17
600 000	CITIGROUP INC FRN PERPETUAL (ISIN US172967MV07)	USD	500 746	482 059	0.20
1 386 000	CITIZENS FINANCIAL GROUP INC FRN PERPETUAL	USD	1 095 239	1 185 173	0.48
2 063 000	CITIZENS FINANCIAL GROUP INC FRN 21/05/2037	USD	1 875 595	1 732 162	0.71
2 000 000	CITIZENS FINANCIAL GROUP INC 4.3% 03/12/2025	USD	1 648 047	1 769 103	0.72
978 000	CITIZENS FINANCIAL GROUP VER PERPETUAL	USD	668 377	698 965	0.28
3 138 000	COMERICA INC FRN PERPETUAL	USD	2 382 557	2 680 147	1.09
1 100 000	CREDIT SUISSE GROUP AG FRN 11/08/2028	USD	1 076 584	1 034 377	0.42
1 500 000	CROWN EUROPEAN HOLDINGS 4.75% 15/03/2029	EUR	1 500 000	1 531 545	0.62
460 000	DELEK LOGISTICS PARTNERS LP / DELEK LOGISTICS FINANCE CORP - 144A - 7.125% 01/06/2028	USD	414 427	394 447	0.16

CoRe Series - Global Macro Credit FAM Fund

Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Bonds (continued)					
2 000 000	DEUTSCHE BANK AG FRN PERPETUAL	USD	1 493 679	1 597 990	0.65
1 800 000	DEUTSCHE BANK AG FRN PERPETUAL (ISIN DE000A30VT97)	EUR	1 837 404	1 968 894	0.80
800 000	DEUTSCHE BANK AG/NEW YORK NY FRN 07/01/2033	USD	561 359	596 996	0.24
700 000	DEUTSCHE BANK AG/NEW YORK NY FRN 08/07/2031	USD	556 286	621 822	0.25
2 000 000	DEUTSCHE BANK AG/NEW YORK NY FRN 10/02/2034	USD	1 670 114	1 866 093	0.76
650 000	DEUTSCHE BANK AG/NEW YORK NY FRN 14/01/2032	USD	452 234	494 874	0.20
1 500 000	DEUTSCHE BANK AG/NEW YORK NY FRN 18/01/2029	USD	1 348 544	1 424 406	0.58
200 000	DRESDNER FUNDING TRUST I - REGS - 8.151% 30/06/2031	USD	223 400	200 623	0.08
1 511 000	ECOPETROL SA 4.625% 02/11/2031	USD	1 118 286	1 162 526	0.47
739 000	ECOPETROL SA 5.375% 26/06/2026	USD	661 049	656 433	0.27
630 000	ECOPETROL SA 5.875% 02/11/2051	USD	374 855	433 497	0.18
3 200 000	ECOPETROL SA 8.625% 19/01/2029	USD	3 009 775	3 097 683	1.26
500 000	ELECTRICITE DE FRANCE SA - REGS - FRN PERPETUAL	USD	464 231	504 553	0.21
2 000 000	ENBRIDGE INC VAR 15/01/2084	USD	1 873 449	1 875 816	0.76
2 000 000	FIRST MARYLAND CAPITAL II FRN 15/01/2027	USD	1 636 147	1 653 157	0.67
400 000	FIRST MARYLAND CAPTL II VAR 01/02/2027	USD	342 882	330 720	0.13
3 000 000	GRAND CITY PROPERTIES SA FRN PERPETUAL (ISIN XS1811181566)	EUR	1 298 582	1 722 990	0.70
4 000 000	GRAND CITY PROPERTIES SA FRN PERPETUAL (ISIN XS2271225281)	EUR	1 672 124	1 857 920	0.76
1 100 000	GRAND CITY PROPERTIES SA 0.125% 11/01/2028	EUR	805 712	925 034	0.38
1 000 000	GUIAR CENTER ESCROW ISS 8.5% 15/01/2026	USD	785 616	798 515	0.33
2 036 000	HEIMSTADEN BOSTAD AB FRN PERPETUAL (ISIN XS2125121769)	EUR	936 560	860 393	0.35
2 800 000	HEIMSTADEN BOSTAD AB FRN PERPETUAL (ISIN XS2397251807)	EUR	1 300 915	1 107 064	0.45
1 400 000	HEIMSTADEN BOSTAD AB 1.125% 21/01/2026	EUR	1 174 130	1 201 816	0.49
2 460 000	HEIMSTADEN BOSTAD TREASURY BV 0.25% 13/10/2024	EUR	2 214 574	2 321 625	0.95
300 000	HEIMSTADEN BOSTAD TREASURY BV 0.75% 06/09/2029	EUR	196 500	198 210	0.08
500 000	HEIMSTADEN BOSTAD TREASURY BV 1% 13/04/2028	EUR	366 750	359 990	0.15
2 350 000	HSBC HOLDINGS PLC FRN 20/06/2034	USD	2 186 555	2 225 974	0.91
1 193 000	HUNTINGTON BANCSHARES VAR PERPETUAL	USD	854 272	953 342	0.39
40 000	IHO VERWALTUNGS GMBH 4.75% 15/09/2026	USD	34 218	34 695	0.01
700 000	ING GROEP NV FRN PERPETUAL (ISIN XS2122174415)	USD	514 058	526 269	0.21
1 200 000	INTESA SANPAOLO SPA - REGS - FRN 20/06/2054	USD	1 116 539	1 127 304	0.46
1 400 000	INTESA SANPAOLO SPA - 144A - FRN 20/06/2054	USD	1 247 693	1 311 639	0.53
1 000 000	JPMORGAN CHASE & CO FRN 26/04/2033	USD	927 085	874 295	0.36
200 000	JULIUS BAER GROUP LTD FRN PERPETUAL	EUR	170 660	180 534	0.07
540 800	LHMC FINCO 2 SARL - REGS - 7.25% 02/10/2025	EUR	524 361	539 902	0.22
2 556 000	LINCOLN NATIONAL CORP FRN 20/04/2067	USD	1 512 546	1 556 507	0.63
2 000 000	LLOYDS BANKING GROUP PLC FRN PERPETUAL (ISIN US53944YAV56)	USD	1 759 627	1 813 280	0.74
2 801 000	LOARRE INVESTMENTS SARL 6.5% 15/05/2029	EUR	2 632 400	2 764 251	1.13
1 197 000	MC BRAZIL DOWNSTREAM TRADING SARL - REGS - 7.25% 30/06/2031	USD	781 525	819 553	0.33
200 000	MC BRAZIL DOWNSTREAM TRADING SARL - 144A - 7.25% 30/06/2031	USD	118 421	136 894	0.06
600 000	MICHAELS COS INC - 144A - 5.25% 01/05/2028	USD	437 008	432 979	0.18
2 008 000	MOHEGAN TRIBAL GAMING AUTHORITY - 144A - 8% 01/02/2026	USD	1 678 140	1 712 867	0.70
750 000	MORGAN STANLEY FRN 19/01/2038	USD	694 348	686 505	0.28

CoRe Series - Global Macro Credit FAM Fund

Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Bonds (continued)					
1 000 000	MOSS CREEK RESOURCES HLD 7.5% 15/01/2026	USD	906 270	903 725	0.37
700 000	MOSS CREEK RESOURCES HOLDINGS INC 10.5% 15/05/2027	USD	646 141	651 010	0.27
352 000	MRT MID PART 11.5% 15/02/2028	USD	326 188	329 618	0.13
3 312 000	M&T BANK CORP FRN PERPETUAL	USD	2 076 259	2 201 634	0.90
300 000	NATWEST GROUP PLC FRN PERPETUAL	GBP	320 995	311 760	0.13
1 900 000	NEPTUNE BIDCO US INC - 144A - 9.29% 15/04/2029	USD	1 701 631	1 611 212	0.66
2 233 000	NEXTERA ENERGY PARTNERS LP 2.5% CV 15/06/2026	USD	1 869 883	1 833 419	0.75
400 000	NINE ENERGY SERVICE INC 13% 01/02/2028	USD	333 748	322 053	0.13
1 650 000	OHL OPERACIONES SA - REGS - FRN 31/03/2026	EUR	1 521 346	1 584 411	0.65
100 000	PARK-OHIO INDUSTRIES INC 6.625% 15/04/2027	USD	81 055	84 651	0.03
400 000	PETROLEUM GEO-SERVICES AS 13.5% 31/03/2027	USD	368 231	399 040	0.16
100 000	PIRELLI & C SPA 0% CV 22/12/2025	EUR	101 996	98 967	0.04
400 000	PNC FINANCIAL SERVICES GROUP INC FRN PERPETUAL (ISIN US693475BC86)	USD	312 379	291 729	0.12
2 759 000	PNC FINANCIAL SERVICES GROUP INC FRN PERPETUAL (ISIN US693475BP99)	USD	2 451 783	2 341 472	0.95
770 000	POPULAR INC 7.25% 13/03/2028	USD	718 579	717 613	0.29
200 000	PUBLIC POWER CORP SA FRN 30/03/2026	EUR	206 500	200 154	0.08
200 000	ROSSINI SARL - REGS - FRN 30/10/2025	EUR	200 500	201 062	0.08
400 000	SELECTA GROUP 8% PIK 01/04/2026	EUR	376 500	384 476	0.16
1 200 000	SELECTA GROUP BV - REGS - 8% 01/04/2026	EUR	1 120 500	1 154 220	0.47
500 000	SHELF DRILL HOLD LTD 9.625% 15/04/2029	USD	454 861	441 828	0.18
1 200 000	SIMON GLOBAL DEV BV 3.50% 14/11/2026	EUR	1 199 700	1 257 108	0.51
200 000	SOCIETE GENERALE SA - REGS - FRN PERPETUAL (ISIN USF8500RAC63)	USD	193 583	189 168	0.08
2 000 000	SOCIETE GENERALE SA - 144A - FRN PERPETUAL	USD	1 427 514	1 475 164	0.60
2 000 000	SOCIETE GENERALE SA 7.367% 10/01/2053	USD	1 762 599	1 925 497	0.78
8 001 000	STANLEY BLACK & DECKER INC FRN 15/03/2060	USD	6 326 604	6 061 321	2.47
1 600 000	SUMMIT MID HLDS LLC 8.5% 15/10/2026	USD	1 451 065	1 447 568	0.59
568 000	SUMMIT MIDSTREAM HOLDINGS LLC / SUMMIT MIDSTREAM FINANCE CORP 5.75% 15/04/2025	USD	492 107	502 148	0.20
700 000	TAG IMMOBILIEN AG 0.625% CV 27/08/2026	EUR	556 000	615 566	0.25
600 000	TALKTALK TELECOM GROUP LTD 3.875% 20/02/2025	GBP	590 997	545 522	0.22
3 750 000	TELE COLUMBUS AG - REGS - 0% 02/05/2025	EUR	2 510 439	2 428 275	0.99
300 000	TELECOM ITALIA CAPITAL SA 6.375% 15/11/2033	USD	235 941	267 161	0.11
1 041 000	TELECOM ITALIA CAPITAL SA 7.2% 18/07/2036	USD	858 164	951 069	0.39
611 000	TELECOM ITALIA CAPITAL SA 7.721% 04/06/2038	USD	494 873	570 219	0.23
200 000	TELECOM ITALIA SPA/MILANO 3.625% 25/05/2026	EUR	212 500	196 934	0.08
2 280 000	TENNET HOLDING BV 4.5% 28/10/2034	EUR	2 395 648	2 543 158	1.04
1 600 000	THAMES WATER UTILITIES FINANCE PLC 0.875% 31/01/2028	EUR	1 341 514	1 369 040	0.56
205 000	THAMES WATER UTILITIES FINANCE PLC 1.25% 31/01/2032	EUR	150 390	154 921	0.06
720 000	THAMES WATER UTILITIES FINANCE PLC 4% 18/04/2027	EUR	681 912	697 392	0.28
1 200 000	THAMES WATER UTILITIES FINANCE PLC 4.375% 18/01/2031	EUR	1 108 166	1 138 968	0.46
2 000 000	TORONTO-DOMINION BANK FRN 31/10/2082	USD	1 866 209	1 894 917	0.77
600 000	TOWNSQUARE MEDIA INC 6.875% 01/02/2026	USD	538 880	533 555	0.22

CoRe Series - Global Macro Credit FAM Fund

Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Bonds (continued)					
1 800 000	TRAFIGURA GROUP PTE LTD FRN PERPETUAL	USD	1 465 336	1 470 276	0.60
1 251 000	TRUIST FINANCIAL CORP FRN PERPETUAL	USD	1 013 658	1 033 585	0.42
606 000	TUTOR PERINI CORP - 144A - 6.875% 01/05/2025	USD	518 488	536 461	0.22
1 955 000	TVL FINANCE PLC - REGS - 10.25% 28/04/2028	GBP	2 177 823	2 350 354	0.96
1 900 000	UBS GROUP AG - REGS - FRN PERPETUAL	USD	1 307 034	1 364 787	0.56
1 000 000	UBS GROUP AG 4.55% 17/04/2026	USD	844 723	893 713	0.36
200 000	UBS GROUP AG VAR PERPETUAL	USD	186 802	195 276	0.08
1 500 000	UNIBAIL-RODAMCO-WESTFIELD SE FRN PERPETUAL	EUR	1 357 131	1 499 715	0.61
550 000	VIRGIN MEDIA FINANCE PLC - REGS - 3.75% 15/07/2030	EUR	423 500	505 637	0.21
1 800 000	VIVION INVESTMENTS SARL 3% 08/08/2024	EUR	1 632 000	1 697 418	0.69
50 000	W T OFFSHORE INC 11.75% 01/02/2026	USD	46 865	47 041	0.02
4 860 000	WELLS FARGO & CO FRN PERPETUAL	USD	4 003 096	4 060 244	1.65
802 000	WELLS FARGO COMPANY 15/01/2027	USD	685 161	688 240	0.28
2 250 000	WEBSTER FINANCIAL CORP VAR 30/12/2029	USD	1 834 862	1 831 031	0.75
1 700 000	W&T OFFSHORE INC 11.75% 01/02/2026	USD	1 615 491	1 599 407	0.65
Total Bonds			158 529 274	163 655 878	66.66
Shares					
41 035	AGNC INVESTMENT CORP	USD	816 998	803 129	0.33
183 555	BARCLAYS PLC	GBP	353 869	325 741	0.13
14 366	KBC GROUP NV	EUR	763 697	843 572	0.35
23 020	LINCOLN NATIONAL CORP	USD	582 585	562 033	0.23
45 000	LOTTOMATICA GROUP SPA	EUR	405 000	440 550	0.18
1 531 918	TELECOM ITALIA SPA/MILANO	EUR	471 342	450 690	0.18
Total Shares			3 393 491	3 425 715	1.40
Supranationals, Governments and Local Public Authorities, Debt Instruments					
7 000	BRAZIL NOTAS DO TESOURO NACIONAL SERIE F 10% 01/01/2027	BRL	1 284 033	1 248 434	0.51
12 028	BRAZIL NOTAS DO TESOURO NACIONAL SERIE F 10% 01/01/2029	BRL	2 029 019	2 125 714	0.87
8 800	BRAZIL NOTAS DO TESOURO NACIONAL SERIE F 10% 01/01/2031	BRL	1 507 466	1 545 516	0.63
609 000	COLOMBIA GOVERNMENT INTERNATIONAL BOND 3.25% 22/04/2032	USD	437 237	439 903	0.18
1 883 000	COLOMBIA GOVERNMENT INTERNATIONAL BOND 7.5% 02/02/2034	USD	1 735 372	1 802 082	0.73
7 200 000 000	COLOMBIAN TES 6% 28/04/2028	COP	1 388 194	1 483 874	0.60
2 611 000	EGYPT GOVERNMENT INTERNATIONAL BOND - REGS - 7.903% 21/02/2048	USD	1 338 417	1 434 449	0.58
39 000 000 000	INDONESIA TREASURY BOND 6.375% 15/08/2028	IDR	2 437 263	2 290 453	0.93
21 500 000 000	INDONESIA TREASURY BOND 7% 15/12/2033	IDR	1 365 393	1 310 961	0.53
1 400 000	IVORY COAST GOVERNMENT INTERNATIONAL BOND - REGS - 4.875% 30/01/2032	EUR	1 178 000	1 183 406	0.48
519 000	MEXICAN BONOS 5.5% 04/03/2027	MXN	2 310 547	2 484 343	1.01
734 729	MEXICAN BONOS 7.5% 03/06/2027	MXN	3 594 284	3 725 588	1.53
708 791	MEXICAN BONOS 7.75% 29/05/2031	MXN	3 401 845	3 545 414	1.44

CoRe Series - Global Macro Credit FAM Fund

Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (continued)					
1 611 000	ROMANIAN GOVERNMENT INTERNATIONAL BOND - REGS - 3.75% 07/02/2034	EUR	1 354 278	1 390 212	0.57
600 000	ROMANIAN GOVERNMENT INTERNATIONAL BOND - REGS - 3.875% 29/10/2035	EUR	498 600	512 514	0.21
2 150 000	ROMANIAN GOVERNMENT INTERNATIONAL BOND - REGS - 4.625% 03/04/2049	EUR	1 659 769	1 807 849	0.74
105 000 000	TURKEY GOVERNMENT BOND 12.6% 01/10/2025	TRY	2 411 333	2 288 841	0.93
5 000 000	UNITED KINGDOM GILT 1.125% 22/10/2073	GBP	2 085 174	2 413 710	0.98
84 777 000	URUGUAY GOVERNMENT INTERNATIONAL BOND 9.75% 20/07/2033	UYU	2 123 120	1 998 370	0.81
Total Supranationals, Governments and Local Public Authorities, Debt Instruments			34 139 344	35 031 633	14.26
Total Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market			196 062 109	202 113 226	82.32
Investment Funds					
Open-ended Investment Funds					
291 951	NUVEEN PREFERRED & INCOME OPPORTUNITIES FUND	USD	1 741 329	1 786 619	0.73
Total Open-ended Investment Funds			1 741 329	1 786 619	0.73
Total Investment Funds			1 741 329	1 786 619	0.73
Total Investments			197 803 438	203 899 845	83.05

CoRe Series - Global Macro Credit FAM Fund

Economic and Geographical Classification of Investments

Economic classification	%	Geographical classification	%
Banks	25.85	United States of America	29.00
Investment Banking and Brokerage Services	14.90	United Kingdom	5.96
Governments	14.26	Luxembourg	4.75
Oil, Gas and Coal	5.27	Germany	4.02
Real Estate Investment and Services	4.07	Mexico	3.97
General Industrials	2.57	Colombia	3.70
Industrial Engineering	2.50	Netherlands	3.56
Electricity	2.36	France	3.25
Telecommunications Service Providers	1.79	Spain	2.89
Consumer Services	1.27	Canada	2.86
Automobiles and Parts	1.16	Italy	2.54
Industrial Transportation	1.09	Brazil	2.39
Travel and Leisure	1.07	Jersey	1.76
Non-life Insurance	0.98	Romania	1.51
Construction and Materials	0.86	Switzerland	1.49
Life Insurance	0.86	Indonesia	1.47
Investment Fund	0.73	Sweden	1.29
Real Estate Investment Trusts	0.61	Greece	1.16
Industrial Support Services	0.37	Turkey	0.93
Mortgage Real Estate Investment Trusts	0.33	Portugal	0.92
Gas, Water and Multi-utilities	0.15	Uruguay	0.81
		Singapore	0.60
		Egypt	0.58
		Ivory Coast	0.48
		Belgium	0.34
		Puerto Rico	0.29
		Bermuda	0.19
		Cayman Islands	0.18
		Norway	0.16
	83.05		83.05

CoRe Series - Bond 6M Fineco AM Fund

Schedule of Investments

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market					
Bonds					
391 000	ABBVIE INC 1.25% 01/06/2024	EUR	387 745	386 570	0.40
466 000	ABBVIE INC 1.375% 17/05/2024	EUR	466 029	461 531	0.47
100 000	ABERTIS INFRAESTRUCTURAS SA 1.5% 27/06/2024	EUR	98 956	98 642	0.10
300 000	ABN AMRO BANK NV FRN 10/01/2025	EUR	300 000	300 537	0.31
600 000	ABN AMRO BANK NV 3.75% 20/04/2025	EUR	599 376	601 854	0.62
300 000	ACQUIRENTE UNICO SPA 2.8% 20/02/2026	EUR	287 880	293 835	0.30
353 000	AIB GROUP PLC 1.25% 28/05/2024	EUR	345 530	349 057	0.36
100 000	ALD SA FRN 21/02/2025	EUR	100 000	100 166	0.10
500 000	ALD SA 4.75% 13/10/2025	EUR	510 782	509 430	0.52
556 000	AMERICA MOVIL SAB DE CV 1.5% 10/03/2024	EUR	553 226	552 319	0.56
400 000	ARKEMA SA 1.5% 20/01/2025	EUR	387 720	391 348	0.40
400 000	AROUNDTOWN SA 0.625% 09/07/2025	EUR	333 200	369 124	0.38
300 000	AROUNDTOWN SA 1% 07/01/2025	EUR	271 470	285 735	0.29
100 000	ARVAL SERVICE LEASE SA 0% 01/10/2025	EUR	91 320	93 991	0.10
200 000	ARVAL SERVICE LEASE SA/FRANCE 4.25% 11/11/2025	EUR	199 391	202 112	0.21
741 000	ASAHI GROUP HOLDINGS LTD 0.01% 19/04/2024	EUR	720 829	732 115	0.75
100 000	ASAHI GROUP HOLDINGS LTD 1.151% 19/09/2025	EUR	94 130	96 409	0.10
263 000	ASML HOLDING NV 3.5% 06/12/2025	EUR	262 971	264 970	0.27
336 000	AT&T INC 2.4% 15/03/2024	EUR	341 028	334 834	0.34
932 000	AUSTRALIA & NEW ZEALAND BANKING GROUP LTD 3.437% 04/04/2025	EUR	932 000	933 063	0.96
500 000	AUTOSTRADE PER L'ITALIA SPA 1.875% 04/11/2025	EUR	471 902	483 815	0.49
300 000	BANCO BILBAO VIZCAYA ARGENTARIA SA FRN 10/05/2026	EUR	297 900	301 719	0.31
200 000	BANCO BPM SPA 1% 23/01/2025	EUR	197 860	194 512	0.20
300 000	BANCO DE SABADELL SA 0.875% 22/07/2025	EUR	279 450	288 429	0.29
500 000	BANCO SANTANDER SA FRN 16/01/2025	EUR	500 318	501 220	0.51
300 000	BANCO SANTANDER SA FRN 26/01/2025	EUR	293 798	299 136	0.31
500 000	BANK OF AMERICA CORP FRN 07/02/2025	EUR	497 050	498 755	0.51
200 000	BANK OF IRELAND GROUP PLC FRN 05/06/2026	EUR	190 900	194 362	0.20
300 000	BANK OF IRELAND GROUP PLC FRN 25/11/2025	EUR	284 756	292 053	0.30
600 000	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 3% 21/05/2024	EUR	614 272	597 318	0.61
300 000	BANQUE STELLANTIS FRANCE SA 3.875% 19/01/2026	EUR	300 829	301 845	0.31
502 000	BARCLAYS PLC FRN 02/04/2025	EUR	497 353	500 584	0.51
300 000	BARCLAYS PLC FRN 09/06/2025	EUR	286 832	295 374	0.30
100 000	BARRY CALLEBAUT SERVICES NV 2.375% 24/05/2024	EUR	101 252	99 249	0.10
300 000	BAYER AG 0.05% 12/01/2025	EUR	281 602	288 489	0.29
500 000	BELFIUS BANK SA 3.125% 11/05/2026	EUR	478 200	493 170	0.50
300 000	BNP PARIBAS CARDIF SA 1% 29/11/2024	EUR	287 837	291 297	0.30
500 000	BNP PARIBAS SA FRN 15/07/2025	EUR	477 316	490 615	0.50
300 000	BNP PARIBAS SA 1.25% 19/03/2025	EUR	287 750	291 648	0.30
300 000	BNP PARIBAS SA 2.375% 17/02/2025	EUR	291 150	295 518	0.30
500 000	BPCE SA 0.625% 26/09/2024	EUR	480 253	488 035	0.50
300 000	BPCE SA 2.875% 30/09/2024	EUR	300 810	296 280	0.30
300 000	BRITISH TELECOMMUNICATIONS PLC 0.5% 12/09/2025	EUR	278 493	285 630	0.29
400 000	CA AUTO BANK SPA/IRELAND 0.5% 13/09/2024	EUR	388 200	390 360	0.40

CoRe Series - Bond 6M Fineco AM Fund

Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Bonds (continued)					
300 000	CAIXABANK SA FRN 13/04/2026	EUR	283 950	291 762	0.30
100 000	CAIXABANK SA 1% 25/06/2024	EUR	98 721	98 579	0.10
100 000	CANADIAN IMPERIAL BANK OF COMMERCE 0.375% 03/05/2024	EUR	98 457	98 786	0.10
500 000	CARMILA SA 2.375% 16/09/2024	EUR	487 800	492 315	0.50
400 000	CARREFOUR BANQUE SA 0.107% 14/06/2025	EUR	371 094	380 664	0.39
500 000	CITIGROUP INC 1.75% 28/01/2025	EUR	486 500	489 075	0.50
559 000	CNH INDUSTRIAL FINANCE EUROPE SA 0% 01/04/2024	EUR	544 532	553 304	0.57
220 000	COCA-COLA EUROPACIFIC PARTNERS PLC 1.125% 26/05/2024	EUR	217 998	217 657	0.22
442 000	COCA-COLA HBC FINANCE BV 2.75% 23/09/2025	EUR	439 686	437 752	0.45
300 000	COENTREPRISE DE TRANSPORT D'ELECTRICITE SA 0.875% 29/09/2024	EUR	294 791	293 184	0.30
800 000	COOPERATIEVE RABOBANK UA FRN 03/11/2026	EUR	800 000	804 872	0.83
300 000	CREDIT AGRICOLE SA FRN 22/04/2026	EUR	281 400	289 254	0.30
800 000	CREDIT MUTUEL ARKEA SA 1.25% 31/05/2024	EUR	789 700	791 392	0.81
100 000	DAIMLER TRUCK INTERNATIONAL FINANCE BV 3.875% 19/06/2026	EUR	99 817	101 643	0.10
332 000	DANAHER CORP 1.7% 30/03/2024	EUR	332 887	329 998	0.34
400 000	DE VOLKSBANK NV 0.25% 22/06/2026	EUR	360 920	367 904	0.38
400 000	DELL BANK INTERNATIONAL DAC 1.625% 24/06/2024	EUR	396 568	395 472	0.40
537 000	DS SMITH PLC 1.375% 26/07/2024	EUR	524 834	528 999	0.54
200 000	EASTMAN CHEMICAL CO 1.875% 23/11/2026	EUR	187 540	191 412	0.20
695 000	EUROFINS SCIENTIFIC SE 2.125% 25/07/2024	EUR	694 728	686 931	0.70
600 000	FRESENIUS SE & CO KGAA 0% CV 31/01/2024	EUR	581 550	596 856	0.61
200 000	FRESENIUS SE & CO KGAA 1.875% 24/05/2025	EUR	191 787	195 526	0.20
320 000	GOLDMAN SACHS GROUP INC FRN 30/04/2024	EUR	316 767	320 048	0.33
350 000	GOLDMAN SACHS GROUP INC 1.25% 01/05/2025	EUR	343 700	338 821	0.35
200 000	GOLDMAN SACHS GROUP INC 3.375% 27/03/2025	EUR	198 560	199 458	0.20
200 000	GRAND CITY PROPERTIES SA 1.7% 09/04/2024	EUR	195 148	197 958	0.20
850 000	HEIMSTADEN BOSTAD TREASURY BV 0.25% 13/10/2024	EUR	806 001	799 128	0.83
187 000	HEINEKEN NV 3.625% 15/11/2026	EUR	186 645	189 893	0.19
300 000	ICADE 1.125% 17/11/2025	EUR	279 430	285 300	0.29
300 000	IMERY'S SA 2% 10/12/2024	EUR	292 974	293 982	0.30
600 000	ING BANK NV FRN 02/10/2026	EUR	600 000	602 370	0.62
500 000	ING GROEP NV FRN 29/11/2025	EUR	472 250	482 730	0.49
100 000	INTERNATIONAL BUSINESS MACHINES CORP 1.125% 06/09/2024	EUR	99 522	98 208	0.10
687 000	INTERNATIONAL FLAVORS & FRAGRANCES INC 1.75% 14/03/2024	EUR	680 416	683 483	0.70
100 000	INTERNATIONAL FLAVORS & FRAGRANCES INC 1.8% 25/09/2026	EUR	93 030	94 841	0.10
833 000	INTESA SANPAOLO SPA 2.125% 26/05/2025	EUR	793 270	815 765	0.84
100 000	JCDECAUX SE 2% 24/10/2024	EUR	100 525	98 369	0.10
592 000	JDE PEET'S NV 0% 16/01/2026	EUR	537 658	553 052	0.57
167 000	JDE PEET'S NV 0.244% 16/01/2025	EUR	159 535	160 711	0.16
100 000	JYSKE BANK A/S FRN 02/09/2026	EUR	91 360	93 858	0.10
400 000	JYSKE BANK A/S FRN 15/10/2025	EUR	369 440	388 864	0.40
400 000	KBC GROUP NV FRN 06/06/2026	EUR	401 080	404 160	0.41
200 000	KBC GROUP NV FRN 29/06/2025	EUR	197 060	198 586	0.20
300 000	KERING SA 3.75% 05/09/2025	EUR	299 739	302 202	0.31

CoRe Series - Bond 6M Fineco AM Fund

Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Bonds (continued)					
500 000	LA BANQUE POSTALE SA FRN 17/06/2026	EUR	470 300	477 335	0.49
700 000	LA MONDIALE SAM 0.75% 20/04/2026	EUR	639 200	655 718	0.67
500 000	LEASEPLAN CORP NV 2.125% 06/05/2025	EUR	482 950	490 510	0.50
500 000	LLOYDS BANKING GROUP PLC FRN 01/04/2026	EUR	494 000	498 195	0.51
800 000	LOGICOR FINANCING SARL 0.75% 15/07/2024	EUR	770 376	781 224	0.80
242 000	MERCEDES-BENZ INTERNATIONAL FINANCE BV 3.5% 30/05/2026	EUR	241 586	244 473	0.25
300 000	MERCIALYS SA 1.8% 27/02/2026	EUR	269 200	286 284	0.29
595 000	MITSUBISHI UFJ FINANCIAL GROUP INC FRN 14/06/2025	EUR	579 114	589 633	0.60
200 000	MITSUBISHI UFJ FINANCIAL GROUP INC FRN 19/09/2025	EUR	198 160	198 688	0.20
300 000	MIZUHO FINANCIAL GROUP INC 0.184% 13/04/2026	EUR	271 140	280 002	0.29
184 000	MIZUHO FINANCIAL GROUP INC 0.523% 10/06/2024	EUR	181 312	181 179	0.19
152 000	MOLNLYCKE HOLDING AB 1.75% 28/02/2024	EUR	152 567	151 412	0.15
500 000	MORGAN STANLEY FRN 08/05/2026	EUR	484 350	488 335	0.50
200 000	NATWEST GROUP PLC FRN 02/03/2026	EUR	190 080	194 638	0.20
200 000	NATWEST GROUP PLC FRN 04/03/2025	EUR	194 400	199 250	0.20
489 000	NATWEST MARKETS PLC FRN 13/01/2026	EUR	489 787	492 394	0.50
100 000	NATWEST MARKETS PLC 1% 28/05/2024	EUR	99 015	98 815	0.10
300 000	NATWEST MARKETS PLC 2% 27/08/2025	EUR	287 440	292 320	0.30
500 000	NE PROPERTY COOPERATIEF UA 1.75% 23/11/2024	EUR	473 475	483 235	0.49
300 000	NIBC BANK NV 6.375% 01/12/2025	EUR	304 440	313 803	0.32
216 000	NORDEA BANK ABP FRN 10/02/2026	EUR	215 387	215 304	0.22
202 000	NYKREDIT REALKREDIT AS 0.125% 10/07/2024	EUR	195 440	198 006	0.20
300 000	NYKREDIT REALKREDIT AS 0.625% 17/01/2025	EUR	284 880	290 628	0.30
562 000	NYKREDIT REALKREDIT AS 0.875% 17/01/2024	EUR	556 606	561 314	0.57
100 000	ORANO SA 3.375% 23/04/2026	EUR	96 950	98 984	0.10
200 000	RCI BANQUE SA FRN 04/11/2024	EUR	197 142	199 964	0.20
221 000	RCI BANQUE SA 4.625% 02/10/2026	EUR	220 739	226 655	0.23
600 000	RCI BANQUE SA 4.625% 13/07/2026	EUR	601 520	613 080	0.63
300 000	ROYAL BANK OF CANADA FRN 17/01/2025	EUR	300 000	300 471	0.31
400 000	SANTANDER UK GROUP HOLDINGS PLC FRN 28/02/2025	EUR	382 936	397 632	0.41
400 000	SCANIA CV AB 2.25% 03/06/2025	EUR	388 720	391 480	0.40
141 000	SCENTRE GROUP TRUST 1 2.25% 16/07/2024	EUR	142 073	139 160	0.14
600 000	SCHNEIDER ELECTRIC SE 3.375% 06/04/2025	EUR	599 250	600 012	0.61
300 000	SOCIETE GENERALE SA 1.125% 23/01/2025	EUR	291 030	291 504	0.30
131 000	SPAREBANK 1 OESTLANDET 0.25% 30/09/2024	EUR	127 204	127 479	0.13
304 000	STORA ENSO OYJ 4% 01/06/2026	EUR	303 781	307 283	0.31
437 000	SUMITOMO MITSUI FINANCIAL GROUP INC 0.934% 11/10/2024	EUR	425 391	427 216	0.44
200 000	TELENOR ASA 2.5% 22/05/2025	EUR	200 678	197 488	0.20
397 000	TORONTO-DOMINION BANK FRN 21/07/2025	EUR	397 000	397 536	0.41
100 000	TORONTO-DOMINION BANK 0.375% 25/04/2024	EUR	98 485	98 878	0.10
217 000	TOYOTA FINANCE AUSTRALIA LTD 0.064% 13/01/2025	EUR	206 502	209 310	0.21
354 000	TOYOTA FINANCE AUSTRALIA LTD 0.25% 09/04/2024	EUR	345 765	350 329	0.36
500 000	UNICREDIT SPA FRN 25/06/2025	EUR	472 500	492 640	0.50
165 000	UPJOHN FINANCE BV 1.023% 23/06/2024	EUR	161 088	162 462	0.17

CoRe Series - Bond 6M Fineco AM Fund

Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Bonds (continued)					
300 000	UTAH ACQUISITION SUB INC 2.25% 22/11/2024	EUR	290 340	294 771	0.30
500 000	VOLVO TREASURY AB FRN 11/01/2024	EUR	503 494	500 050	0.51
550 000	VOLVO TREASURY AB 0% 09/05/2024	EUR	533 957	542 179	0.55
100 000	VONOVIA FINANCE BV 0.75% 15/01/2024	EUR	98 691	99 870	0.10
600 000	VONOVIA SE 0% 16/09/2024	EUR	573 740	582 426	0.60
200 000	YORKSHIRE BUILDING SOCIETY 0.125% 08/05/2024	EUR	196 140	197 372	0.20
Total Bonds			48 409 357	48 961 105	50.06
Supranationals, Governments and Local Public Authorities, Debt Instruments					
1 000 000	EUROPEAN STABILITY MECHANISM 0% 18/04/2024	EUR	981 570	989 080	1.01
500 000	EUROPEAN UNION 0% 05/04/2024	EUR	490 725	495 240	0.51
2 000 000	EUROPEAN UNION 0.8% 04/07/2025	EUR	1 930 660	1 940 580	1.98
2 000 000	FRANCE TREASURY BILL BTF 0% 02/05/2024	EUR	1 971 081	1 975 960	2.02
1 000 000	FRANCE TREASURY BILL BTF 0% 04/04/2024	EUR	984 393	990 760	1.01
5 000 000	FRANCE TREASURY BILL BTF 0% 07/02/2024	EUR	4 926 508	4 982 600	5.09
400 000	GERMAN TREASURY BILL 0% 20/03/2024	EUR	395 683	396 988	0.41
8 000 000	ITALY CERTIFICATI DI CREDITO DEL TESORO FRN 15/04/2026	EUR	8 019 682	8 030 160	8.22
1 000 000	KINGDOM OF BELGIUM TREASURY BILL 0% 07/03/2024	EUR	970 879	993 500	1.02
3 000 000	KINGDOM OF SPAIN AG 0% 09/08/2024	EUR	2 895 599	2 937 660	3.00
100 000	KOREA HOUSING FINANCE CORP 0.01% 29/06/2026	EUR	89 340	92 494	0.09
100 000	REPUBLIC OF POLAND GOVERNMENT INTERNATIONAL BOND 5.25% 20/01/2025	EUR	108 650	101 732	0.10
200 000	ROMANIAN GOVERNMENT INTERNATIONAL BOND - REGS - 2.75% 26/02/2026	EUR	190 500	195 856	0.20
600 000	ROMANIAN GOVERNMENT INTERNATIONAL BOND 3.625% 24/04/2024	EUR	617 250	598 470	0.61
350 000	SLOVAKIA GOVERNMENT BOND 0.25% 14/05/2025	EUR	329 840	336 018	0.34
1 100 000	SPAIN GOVERNMENT BOND 0% 31/05/2024	EUR	1 076 185	1 083 478	1.11
1 000 000	SPAIN LETRAS DEL TESORO 0% 28/02/2024	EUR	991 264	994 340	1.02
Total Supranationals, Governments and Local Public Authorities, Debt Instruments			26 969 809	27 134 916	27.74
Total Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market			75 379 166	76 096 021	77.80
Investment Funds					
Open-ended Investment Funds					
388	BNP PARIBAS ASSET MANAGEMENT FRANCE - BNP PARIBAS MONEY 3M SICAV - I	EUR	8 909 579	9 206 053	9.41
Total Open-ended Investment Funds			8 909 579	9 206 053	9.41
Total Investment Funds			8 909 579	9 206 053	9.41
Total Investments			84 288 745	85 302 074	87.21

CoRe Series - Bond 6M Fineco AM Fund

Economic and Geographical Classification of Investments

Economic classification	%	Geographical classification	%
Governments	27.74	France	29.84
Banks	23.93	Italy	10.54
Investment Fund	9.41	Netherlands	7.93
Investment Banking and Brokerage Services	6.86	Spain	6.03
Beverages	2.09	United States of America	5.33
General Industrials	1.61	Belgium	4.73
Real Estate Investment and Services	1.57	United Kingdom	3.99
Pharmaceuticals and Biotechnology	1.46	Luxembourg	3.95
Telecommunications Service Providers	1.40	Japan	2.56
Chemicals	1.39	Germany	2.11
Industrial Transportation	1.30	Australia	1.67
Medical Equipment and Services	1.19	Ireland	1.66
Real Estate Investment Trusts	1.09	Sweden	1.62
Finance and Credit Services	1.07	Denmark	1.57
Health Care Providers	0.81	Romania	0.81
Life Insurance	0.67	Mexico	0.56
Consumer Services	0.62	Finland	0.53
Electronic and Electrical Equipment	0.61	Canada	0.51
Gas, Water and Multi-utilities	0.40	Cayman Islands	0.41
Industrial Materials	0.31	Slovakia	0.34
Personal Goods	0.31	Norway	0.33
Industrial Metals and Mining	0.30	Poland	0.10
Non-life Insurance	0.30	South Korea	0.09
Open-end and Miscellaneous Investment Vehicles	0.30		
Technology Hardware and Equipment	0.27		
Media	0.10		
Software and Computer Services	0.10		
	87.21		87.21

CoRe Series - Enhanced Bond 6M Fineco AM Fund

Schedule of Investments

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market					
Bonds					
105 000	ABBVIE INC 1.25% 01/06/2024	EUR	104 886	103 810	0.33
100 000	ABERTIS INFRAESTRUCTURAS SA 0.625% 15/07/2025	EUR	95 759	95 700	0.30
100 000	ABERTIS INFRAESTRUCTURAS SA 1.125% 26/03/2028	EUR	89 271	91 529	0.29
100 000	ABN AMRO BANK NV 1.25% 28/05/2025	EUR	98 628	96 874	0.30
100 000	ACEA SPA 0% 28/09/2025	EUR	94 560	94 187	0.30
198 000	ACQUIRENTE UNICO SPA 2.8% 20/02/2026	EUR	200 008	193 931	0.61
200 000	AIB GROUP PLC FRN 19/11/2029	EUR	187 840	194 360	0.61
187 000	AIB GROUP PLC 1.25% 28/05/2024	EUR	184 712	184 911	0.58
127 000	AIB GROUP PLC 2.25% 03/07/2025	EUR	125 314	124 729	0.39
200 000	AIR FRANCE-KLM 7.25% 31/05/2026	EUR	200 947	213 030	0.67
100 000	ALD SA FRN 21/02/2025	EUR	100 000	100 166	0.31
100 000	ALD SA 4.75% 13/10/2025	EUR	102 800	101 886	0.32
100 000	ALSTOM SA 0% 11/01/2029	EUR	76 875	82 182	0.26
300 000	ALSTRIA OFFICE REIT-AG 0.5% 26/09/2025	EUR	259 027	258 201	0.81
200 000	AMERICA MOVIL SAB DE CV 1.5% 10/03/2024	EUR	196 300	198 676	0.62
300 000	AROUNDTOWN SA 0% 16/07/2026	EUR	248 700	251 301	0.79
300 000	ARVAL SERVICE LEASE SA/FRANCE 0% 30/09/2024	EUR	286 051	290 658	0.91
100 000	ASAHI GROUP HOLDINGS LTD 0.01% 19/04/2024	EUR	97 425	98 801	0.31
100 000	AUCHAN HOLDING SADIR 2.375% 25/04/2025	EUR	96 558	97 530	0.31
200 000	AUTOSTRADE PER L'ITALIA SPA 1.875% 04/11/2025	EUR	189 200	193 526	0.61
100 000	AVIVA PLC FRN 03/07/2044	EUR	98 870	99 110	0.31
150 000	BANCO BPM SPA 6% 13/09/2026	EUR	155 325	157 974	0.50
200 000	BANCO DE SABADELL SA FRN 08/09/2026	EUR	202 090	203 804	0.64
100 000	BANCO DE SABADELL SA FRN 08/09/2029	EUR	99 472	103 859	0.33
100 000	BANCO DE SABADELL SA 1.125% 27/03/2025	EUR	93 790	96 767	0.30
100 000	BANCO DE SABADELL SA 2.5% 15/04/2031	EUR	89 250	94 421	0.30
200 000	BANCO SANTANDER SA FRN 16/01/2025	EUR	200 000	200 488	0.63
200 000	BANCO SANTANDER SA FRN 26/01/2025	EUR	196 164	199 424	0.63
200 000	BANCO SANTANDER SA 2.125% 08/02/2028	EUR	182 025	189 238	0.59
300 000	BANCO SANTANDER SA 2.5% 18/03/2025	EUR	297 427	295 569	0.93
100 000	BANCO SANTANDER SA 3.25% 04/04/2026	EUR	97 053	99 311	0.31
100 000	BANCO SANTANDER TOTTA SA 0.875% 25/04/2024	EUR	99 694	99 068	0.31
217 000	BANK OF AMERICA CORP FRN 07/02/2025	EUR	212 844	216 460	0.68
300 000	BANK OF AMERICA CORP FRN 24/08/2025	EUR	301 362	301 191	0.94
200 000	BANK OF IRELAND GROUP PLC FRN 14/10/2029	EUR	192 960	195 584	0.61
200 000	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 0.01% 07/03/2025	EUR	191 051	191 602	0.60
100 000	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 1.875% 04/11/2026	EUR	91 448	95 684	0.30
200 000	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 2.375% 24/03/2026	EUR	193 805	195 482	0.61
216 000	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 3% 21/05/2024	EUR	221 496	215 034	0.67
100 000	BANQUE STELLANTIS FRANCE SA 3.875% 19/01/2026	EUR	99 789	100 615	0.32
119 000	BAXTER INTERNATIONAL INC 0.4% 15/05/2024	EUR	116 688	117 404	0.37
100 000	BAYER AG 0.05% 12/01/2025	EUR	95 479	96 163	0.30
400 000	BELFIUS BANK SA 1% 26/10/2024	EUR	393 556	390 520	1.23
100 000	BELFIUS BANK SA 3.125% 11/05/2026	EUR	97 147	98 634	0.31

CoRe Series - Enhanced Bond 6M Fineco AM Fund

Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Bonds (continued)					
400 000	BNP PARIBAS CARDIF SA 1% 29/11/2024	EUR	389 111	388 396	1.22
300 000	BNP PARIBAS SA FRN 15/07/2025	EUR	290 798	294 369	0.92
400 000	BNP PARIBAS SA 2.375% 17/02/2025	EUR	399 029	394 024	1.25
227 000	CA AUTO BANK SPA/IRELAND 0.5% 13/09/2024	EUR	221 446	221 529	0.69
200 000	CAISSE NATIONALE DE REASSURANCE MUTUELLE AGRICOLE GROUPAMA 3.375% 24/09/2028	EUR	188 310	198 326	0.62
200 000	CAISSE NATIONALE DE REASSURANCE MUTUELLE AGRICOLE GROUPAMA 6% 23/01/2027	EUR	210 394	214 686	0.67
100 000	CAIXA GERAL DE DEPOSITOS SA 1.25% 25/11/2024	EUR	97 867	97 649	0.31
100 000	CAIXABANK SA FRN 18/11/2026	EUR	90 020	93 993	0.29
200 000	CAIXABANK SA 0.625% 01/10/2024	EUR	192 612	195 270	0.61
300 000	CARMILA SA 1.625% 01/04/2029	EUR	246 756	258 465	0.81
200 000	CARMILA SA 1.625% 30/05/2027	EUR	172 100	184 422	0.58
100 000	CARMILA SA 5.5% 09/10/2028	EUR	99 468	103 574	0.32
100 000	CARREFOUR BANQUE SA 0.107% 14/06/2025	EUR	94 009	95 166	0.30
100 000	CARREFOUR BANQUE SA 4.079% 05/05/2027	EUR	100 000	101 451	0.32
200 000	CNP ASSURANCES SACA 0.375% 08/03/2028	EUR	163 750	176 116	0.55
100 000	COENTREPRISE DE TRANSPORT D'ELECTRICITE SA 0.875% 29/09/2024	EUR	98 553	97 728	0.31
200 000	COMMERZBANK AG 4% 23/03/2026	EUR	194 358	200 268	0.63
300 000	COOPERATIEVE RABOBANK UA FRN 03/11/2026	EUR	300 000	301 827	0.95
100 000	CREDIT AGRICOLE ASSURANCES SA 5.875% 25/10/2033	EUR	99 095	109 678	0.34
100 000	CREDIT AGRICOLE SA FRN 22/04/2026	EUR	94 100	96 418	0.30
100 000	CREDIT AGRICOLE SA FRN 28/08/2033	EUR	99 574	104 911	0.33
350 000	CREDIT AGRICOLE SA 2.8% 16/10/2025	EUR	354 379	342 542	1.07
200 000	CREDIT LOGEMENT SA FRN 28/11/2029	EUR	191 520	192 958	0.61
389 000	CREDITO EMILIANO SPA FRN 25/10/2025	EUR	380 695	379 350	1.19
286 000	DANAHER CORP 1.7% 30/03/2024	EUR	288 142	284 275	0.89
200 000	DE VOLKSBANK NV 0.01% 16/09/2024	EUR	194 278	194 670	0.61
200 000	DELL BANK INTERNATIONAL DAC 1.625% 24/06/2024	EUR	199 806	197 736	0.62
200 000	DEUTSCHE LUFTHANSA AG 2.875% 11/02/2025	EUR	194 720	195 804	0.61
139 000	DNB BANK ASA FRN 31/05/2026	EUR	138 119	135 275	0.42
359 000	DS SMITH PLC 1.375% 26/07/2024	EUR	351 688	353 652	1.11
200 000	ELECTRICITE DE FRANCE SA 4.625% 11/09/2024	EUR	211 861	200 882	0.63
100 000	ELO SACA 3.25% 23/07/2027	EUR	89 242	96 871	0.30
275 000	EUROFINS SCIENTIFIC SE 2.125% 25/07/2024	EUR	277 615	271 807	0.85
200 000	EUTELSAT SA 2% 02/10/2025	EUR	198 594	187 590	0.59
100 000	FORD MOTOR CREDIT CO LLC 1.744% 19/07/2024	EUR	95 625	98 542	0.31
214 000	FORD MOTOR CREDIT CO LLC 3.021% 06/03/2024	EUR	213 765	213 354	0.67
100 000	FORD MOTOR CREDIT CO LLC 4.867% 03/08/2027	EUR	99 997	102 702	0.32
100 000	FRESENIUS SE & CO KGAA 1.875% 24/05/2025	EUR	98 556	97 763	0.31
200 000	GOLDMAN SACHS GROUP INC FRN 23/09/2027	EUR	200 520	200 708	0.63
100 000	GOLDMAN SACHS GROUP INC FRN 30/04/2024	EUR	99 055	100 015	0.31
203 000	HAMMERSON IRELAND FINANCE DAC 1.75% 03/06/2027	EUR	176 381	185 560	0.58
600 000	HEIMSTADEN BOSTAD TREASURY BV 0.25% 13/10/2024	EUR	564 410	564 090	1.78
100 000	ICADE 1.125% 17/11/2025	EUR	95 855	95 100	0.30

CoRe Series - Enhanced Bond 6M Fineco AM Fund

Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Bonds (continued)					
400 000	IMERYSA SA 2% 10/12/2024	EUR	398 027	391 976	1.24
100 000	INEOS FINANCE PLC - REGS - 2.875% 01/05/2026	EUR	87 970	96 934	0.30
200 000	ING GROEP NV FRN 15/02/2029	EUR	200 342	199 464	0.63
100 000	ING GROEP NV FRN 29/11/2025	EUR	94 450	96 546	0.30
100 000	INTERNATIONAL CONSOLIDATED AIRLINES GROUP SA 2.75% 25/03/2025	EUR	94 900	97 908	0.31
200 000	INTERNATIONAL FLAVORS & FRAGRANCES INC 1.75% 14/03/2024	EUR	196 480	198 976	0.62
250 000	INTESA SANPAOLO SPA 1.625% 21/04/2025	EUR	244 335	243 755	0.76
310 000	INTESA SANPAOLO SPA 2.125% 26/05/2025	EUR	293 880	303 586	0.95
200 000	JCDECAUX SE 2% 24/10/2024	EUR	201 050	196 738	0.62
200 000	JYSKE BANK A/S FRN 15/10/2025	EUR	186 750	194 432	0.61
200 000	KUTXABANK SA 0.5% 25/09/2024	EUR	194 480	195 126	0.61
300 000	LA BANQUE POSTALE SA FRN 17/06/2026	EUR	277 470	286 401	0.90
100 000	LANXESS AG 1.125% 16/05/2025	EUR	94 800	96 429	0.30
100 000	LEASEPLAN CORP NV 0.25% 23/02/2026	EUR	92 244	93 104	0.29
200 000	LLOYDS BANKING GROUP PLC FRN 01/04/2026	EUR	197 600	199 278	0.62
100 000	LOGICOR FINANCING SARL 0.625% 17/11/2025	EUR	89 550	93 108	0.29
363 000	LOGICOR FINANCING SARL 0.75% 15/07/2024	EUR	350 306	354 481	1.11
100 000	MERCIALYS SA 4.625% 07/07/2027	EUR	101 900	98 243	0.31
100 000	MERLIN PROPERTIES SOCIMI SA 1.75% 26/05/2025	EUR	98 603	97 092	0.30
309 000	MIZUHO FINANCIAL GROUP INC 0.523% 10/06/2024	EUR	304 578	304 263	0.95
228 000	MOLNLYCKE HOLDING AB 1.75% 28/02/2024	EUR	228 850	227 118	0.71
100 000	MORGAN STANLEY FRN 08/05/2026	EUR	96 870	97 667	0.31
100 000	MORGAN STANLEY FRN 23/10/2026	EUR	94 340	95 924	0.30
258 000	MYLAN INC 2.125% 23/05/2025	EUR	254 055	251 576	0.79
200 000	NATWEST GROUP PLC FRN 02/03/2026	EUR	192 069	194 638	0.61
297 000	NATWEST GROUP PLC FRN 04/03/2025	EUR	297 835	295 886	0.93
189 000	NATWEST MARKETS PLC FRN 13/01/2026	EUR	189 000	190 312	0.60
100 000	NATWEST MARKETS PLC 1% 28/05/2024	EUR	99 015	98 815	0.31
100 000	NE PROPERTY BV 2% 20/01/2030	EUR	76 491	79 905	0.25
255 000	NE PROPERTY COOPERATIEF UA 1.75% 23/11/2024	EUR	243 526	246 450	0.77
200 000	NEXANS SA 2.75% 05/04/2024	EUR	202 350	198 310	0.62
100 000	NIBC BANK NV 6.375% 01/12/2025	EUR	101 480	104 601	0.33
116 000	NORDEA BANK ABP FRN 10/02/2026	EUR	115 857	115 626	0.36
355 000	NYKREDIT REALKREDIT AS 0.125% 10/07/2024	EUR	343 330	347 982	1.09
100 000	ORANO SA 3.375% 23/04/2026	EUR	97 650	98 984	0.31
354 000	POSTE ITALIANE SPA 0% 10/12/2024	EUR	339 437	341 624	1.07
100 000	PRAEMIA HEALTHCARE SACA 5.5% 19/09/2028	EUR	99 885	104 613	0.33
100 000	RAIFFEISEN BANK INTERNATIONAL AG FRN 26/01/2027	EUR	99 926	100 924	0.32
300 000	RCI BANQUE SA - EMTN - 1.625% 11/04/2025	EUR	285 045	292 512	0.92
100 000	RCI BANQUE SA 0.5% 14/07/2025	EUR	93 210	95 393	0.30
92 000	RCI BANQUE SA 4.625% 02/10/2026	EUR	91 891	94 354	0.30
200 000	RENAULT SA 1.25% 24/06/2025	EUR	175 430	191 686	0.60
100 000	RENAULT SA 2.375% 25/05/2026	EUR	91 450	96 691	0.30
200 000	REPSOL INTERNATIONAL FINANCE BV 0.125% 05/10/2024	EUR	194 638	194 604	0.61

CoRe Series - Enhanced Bond 6M Fineco AM Fund

Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Bonds (continued)					
326 000	ROLLS-ROYCE PLC 0.875% 09/05/2024	EUR	313 091	321 469	1.01
200 000	ROYAL BANK OF CANADA FRN 17/01/2025	EUR	200 000	200 314	0.63
200 000	SANTANDER UK GROUP HOLDINGS PLC FRN 28/02/2025	EUR	194 659	198 816	0.62
100 000	SCHAEFFLER AG 2.75% 12/10/2025	EUR	94 250	97 946	0.31
126 000	SCHLUMBERGER FINANCE BV 0% 15/10/2024	EUR	122 120	122 263	0.38
224 000	SMURFIT KAPPA ACQUISITIONS ULC - REGS - 2.75% 01/02/2025	EUR	227 268	220 618	0.69
137 000	SMURFIT KAPPA ACQUISITIONS ULC 2.875% 15/01/2026	EUR	139 476	134 798	0.42
200 000	SOCIETE GENERALE SA 1.125% 23/01/2025	EUR	196 707	194 336	0.61
100 000	SPAREBANK 1 SR-BANK ASA 4.875% 24/08/2028	EUR	99 996	105 188	0.33
260 000	STANDARD CHARTERED PLC 3.125% 19/11/2024	EUR	265 119	257 712	0.81
143 000	STORA ENSO OYJ 4% 01/06/2026	EUR	142 897	144 544	0.45
161 000	STRYKER CORP 0.25% 03/12/2024	EUR	155 740	155 883	0.49
100 000	TEREOS FINANCE GROUPE I SA - REGS - 7.25% 15/04/2028	EUR	100 000	105 769	0.33
151 000	TESCO CORPORATE TREASURY SERVICES PLC 4.25% 27/02/2031	EUR	150 248	156 783	0.49
100 000	TORONTO-DOMINION BANK FRN 21/07/2025	EUR	100 000	100 135	0.31
200 000	UNIBAIL-RODAMCO-WESTFIELD SE 0.625% 04/05/2027	EUR	171 314	182 754	0.57
100 000	UNICREDIT SPA FRN 16/06/2026	EUR	92 850	96 430	0.30
200 000	UNICREDIT SPA FRN 23/09/2029	EUR	189 786	195 114	0.61
200 000	UNICREDIT SPA 0.5% 09/04/2025	EUR	186 340	192 082	0.60
200 000	UNIPOL GRUPPO FINANZIARIO SPA 3% 18/03/2025	EUR	202 530	197 310	0.62
354 000	UTAH ACQUISITION SUB INC 2.25% 22/11/2024	EUR	352 085	347 830	1.09
200 000	VOLVO TREASURY AB 0% 09/05/2024	EUR	194 756	197 156	0.62
100 000	VOLVO TREASURY AB 0.125% 17/09/2024	EUR	97 125	97 413	0.31
100 000	WINTERSHALL DEA FINANCE BV 0.84% 25/09/2025	EUR	93 931	95 249	0.30
200 000	YORKSHIRE BUILDING SOCIETY 0.125% 08/05/2024	EUR	196 140	197 372	0.62
Total Bonds			27 791 592	28 048 225	87.96
Supranationals, Governments and Local Public Authorities, Debt Instruments					
129 000	AUTONOMOUS COMMUNITY OF MADRID SPAIN 4.125% 21/05/2024	EUR	137 416	128 996	0.40
400 000	ITALY CERTIFICATI DI CREDITO DEL TESORO/ CCTS-EU FRN 15/10/2028	EUR	401 040	400 820	1.26
400 000	ITALY CERTIFICATI DI CREDITO DEL TESORO/ CCTS-EU FRN 15/10/2030	EUR	393 328	393 260	1.23
197 000	ROMANIAN GOVERNMENT INTERNATIONAL BOND - REGS - 2.75% 26/02/2026	EUR	193 854	192 918	0.61
257 000	ROMANIAN GOVERNMENT INTERNATIONAL BOND - REGS - 5% 27/09/2026	EUR	259 570	263 289	0.83
243 000	ROMANIAN GOVERNMENT INTERNATIONAL BOND 3.625% 24/04/2024	EUR	249 986	242 380	0.76
Total Supranationals, Governments and Local Public Authorities, Debt Instruments			1 635 194	1 621 663	5.09
Total Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market			29 426 786	29 669 888	93.05

CoRe Series - Enhanced Bond 6M Fineco AM Fund

Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Investment Funds					
Open-ended Investment Funds					
29	BNP PARIBAS ASSET MANAGEMENT FRANCE - BNP PARIBAS MONEY 3M SICAV - I	EUR	663 089	688 081	2.16
Total Open-ended Investment Funds			663 089	688 081	2.16
Total Investment Funds			663 089	688 081	2.16
Total Investments			30 089 875	30 357 969	95.21

CoRe Series - Enhanced Bond 6M Fineco AM Fund

Economic and Geographical Classification of Investments

Economic classification	%	Geographical classification	%
Banks	41.13	France	28.03
Investment Banking and Brokerage Services	11.69	Italy	10.62
Governments	5.09	United States of America	9.05
Real Estate Investment Trusts	4.34	United Kingdom	8.34
Medical Equipment and Services	3.31	Spain	7.77
Non-life Insurance	3.13	Netherlands	7.49
Industrial Transportation	2.72	Ireland	5.21
Pharmaceuticals and Biotechnology	2.51	Germany	3.27
Life Insurance	2.28	Luxembourg	3.04
Investment Fund	2.16	Romania	2.19
General Industrials	2.03	Denmark	1.70
Industrial Metals and Mining	1.23	Sweden	1.64
Automobiles and Parts	1.21	Belgium	1.53
Telecommunications Service Providers	1.21	Japan	1.26
Finance and Credit Services	1.09	Finland	0.82
Aerospace and Defense	1.01	Norway	0.75
Travel and Leisure	0.98	Canada	0.63
Chemicals	0.93	Mexico	0.62
Electricity	0.93	Portugal	0.62
Gas, Water and Multi-utilities	0.92	Austria	0.32
Electronic and Electrical Equipment	0.88	Cayman Islands	0.31
Real Estate Investment and Services	0.79		
Consumer Services	0.63		
Media	0.62		
Personal Care, Drug and Grocery Stores	0.61		
Industrial Materials	0.45		
Oil, Gas and Coal	0.38		
Food Producers	0.33		
Beverages	0.31		
Health Care Providers	0.31		
	95.21		95.21

CoRe Series - Sustainable Enhanced Bond 12M Fineco AM Fund

Schedule of Investments

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market					
Bonds					
272 000	ABBVIE INC 1.375% 17/05/2024	EUR	272 122	269 392	1.00
100 000	ABN AMRO BANK NV 2.375% 23/01/2024	EUR	102 578	99 891	0.37
100 000	ABN AMRO BANK NV 3.75% 20/04/2025	EUR	99 896	100 309	0.37
100 000	ACEA SPA 0% 28/09/2025	EUR	94 257	94 187	0.35
100 000	ACHMEA BV 3.625% 29/11/2025	EUR	99 844	100 324	0.37
300 000	ADIF ALTA VELOCIDAD 3.5% 27/05/2024	EUR	315 741	299 181	1.11
100 000	AIB GROUP PLC FRN 04/07/2026	EUR	98 851	99 945	0.37
100 000	AIB GROUP PLC FRN 17/11/2027	EUR	90 650	91 714	0.34
100 000	AIB GROUP PLC FRN 30/05/2031	EUR	91 750	95 807	0.35
100 000	AIR FRANCE-KLM 7.25% 31/05/2026	EUR	99 697	106 515	0.39
200 000	AMADEUS IT GROUP SA 2.5% 20/05/2024	EUR	202 152	198 800	0.74
100 000	ARVAL SERVICE LEASE SA 0% 01/10/2025	EUR	92 904	93 991	0.35
200 000	ARVAL SERVICE LEASE SA/FRANCE 0% 30/09/2024	EUR	191 555	193 772	0.72
100 000	ARVAL SERVICE LEASE SA/FRANCE 4.25% 11/11/2025	EUR	99 875	101 056	0.37
100 000	ASB FINANCE LTD/LONDON 0.75% 09/10/2025	EUR	97 919	95 855	0.36
100 000	ASSICURAZIONI GENERALI SPA FRN 27/10/2047	EUR	107 000	103 796	0.38
161 000	AT&T INC 2.4% 15/03/2024	EUR	164 159	160 441	0.59
156 000	AUSTRALIA & NEW ZEALAND BANKING GROUP LTD 0.25% 17/03/2025	EUR	151 944	150 382	0.56
300 000	AUSTRALIA & NEW ZEALAND BANKING GROUP LTD 3.437% 04/04/2025	EUR	300 000	300 342	1.11
300 000	BANCO BILBAO VIZCAYA ARGENTARIA SA FRN 22/02/2029	EUR	293 063	298 926	1.11
200 000	BANCO SANTANDER SA FRN 16/01/2025	EUR	200 000	200 488	0.74
200 000	BANCO SANTANDER SA FRN 18/10/2027	EUR	199 386	204 782	0.76
100 000	BANCO SANTANDER TOTTA SA 0.875% 25/04/2024	EUR	99 611	99 068	0.37
296 000	BANK OF AMERICA CORP 2.375% 19/06/2024	EUR	301 947	293 737	1.09
100 000	BANK OF IRELAND GROUP PLC FRN 05/06/2026	EUR	96 472	97 181	0.36
100 000	BANK OF IRELAND GROUP PLC FRN 10/05/2027	EUR	90 684	92 907	0.34
300 000	BANKINTER SA 0.875% 05/03/2024	EUR	297 145	298 371	1.11
300 000	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 0.01% 07/03/2025	EUR	287 814	287 403	1.06
200 000	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 3% 21/05/2024	EUR	201 289	199 106	0.74
200 000	BELFIUS BANK SA 1% 26/10/2024	EUR	197 346	195 260	0.72
100 000	BELFIUS BANK SA 3.125% 11/05/2026	EUR	94 613	98 634	0.37
300 000	BNP PARIBAS CARDIF SA 1% 29/11/2024	EUR	291 808	291 297	1.08
132 000	BOOKING HOLDINGS INC 0.1% 08/03/2025	EUR	126 333	126 808	0.47
100 000	BOOKING HOLDINGS INC 2.375% 23/09/2024	EUR	100 420	98 905	0.37
100 000	BOOKING HOLDINGS INC 4% 15/11/2026	EUR	99 993	102 685	0.38
100 000	BPCE SA 0.5% 15/09/2027	EUR	88 750	92 194	0.34
300 000	BPCE SA 0.625% 26/09/2024	EUR	293 553	292 821	1.08
100 000	BPCE SA 1% 01/04/2025	EUR	97 497	96 848	0.36
100 000	CAIXA GERAL DE DEPOSITOS SA 1.25% 25/11/2024	EUR	97 445	97 649	0.36
100 000	CAIXABANK SA FRN 13/04/2026	EUR	95 530	97 254	0.36
100 000	CAIXABANK SA 1% 25/06/2024	EUR	98 721	98 579	0.37
100 000	CARMILA SA 5.5% 09/10/2028	EUR	99 468	103 574	0.38
200 000	CARREFOUR BANQUE SA 0.107% 14/06/2025	EUR	188 018	190 332	0.70
150 000	CARREFOUR SA 0.75% 26/04/2024	EUR	147 899	148 550	0.55

CoRe Series - Sustainable Enhanced Bond 12M Fineco AM Fund

Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Bonds (continued)					
200 000	CELLNEX FINANCE CO SA 1% 15/09/2027	EUR	170 000	182 990	0.68
300 000	CIE DE FINANCEMENT FONCIER SA 0.375% 11/12/2024	EUR	292 320	291 519	1.08
100 000	CNP ASSURANCES SACA FRN 10/06/2047	EUR	106 100	100 748	0.37
100 000	CNP ASSURANCES SACA FRN 27/07/2050	EUR	78 900	86 598	0.32
124 000	COCA-COLA HBC FINANCE BV 2.75% 23/09/2025	EUR	123 316	122 808	0.45
100 000	COMMERZBANK AG 1.125% 19/09/2025	EUR	95 943	96 231	0.36
100 000	COMMONWEALTH BANK OF AUSTRALIA - EMTN - 0.375% 11/04/2024	EUR	96 807	99 030	0.37
132 000	COMMONWEALTH BANK OF AUSTRALIA FRN 03/10/2029	EUR	129 844	128 618	0.48
200 000	CONTI-GUMMI FINANCE BV 1.125% 25/09/2024	EUR	197 668	195 876	0.73
100 000	CONTINENTAL AG 4% 01/03/2027	EUR	99 658	102 211	0.38
100 000	COOPERATIEVE RABOBANK UA FRN 27/01/2028	EUR	99 748	103 490	0.38
100 000	COVIVIO SA/FRANCE 4.625% 05/06/2032	EUR	99 661	103 597	0.38
200 000	CREDIT AGRICOLE ASSURANCES SA FRN 27/09/2048	EUR	204 520	201 612	0.75
100 000	CREDIT AGRICOLE PUBLIC SECTOR SCF SA 3.75% 13/07/2026	EUR	99 883	102 227	0.38
100 000	CREDIT AGRICOLE SA FRN 22/04/2026	EUR	94 500	96 418	0.36
100 000	CREDIT AGRICOLE SA 2.7% 15/07/2025	EUR	101 260	98 190	0.36
100 000	CREDIT AGRICOLE SA 2.8% 16/10/2025	EUR	101 251	97 869	0.36
100 000	CREDIT MUTUEL ARKEA SA FRN 25/10/2029	EUR	95 028	97 326	0.36
200 000	CREDIT MUTUEL ARKEA SA 1.25% 31/05/2024	EUR	199 580	197 848	0.73
100 000	CREDIT MUTUEL ARKEA SA 3.375% 19/09/2027	EUR	99 905	100 304	0.37
100 000	CREDIT MUTUEL HOME LOAN SFH SA 0.25% 30/04/2024	EUR	96 544	98 871	0.37
100 000	DAIMLER TRUCK INTERNATIONAL FINANCE BV 3.875% 19/06/2026	EUR	99 817	101 643	0.38
100 000	DEUTSCHE LUFTHANSA AG 3% 29/05/2026	EUR	93 250	97 094	0.36
300 000	DEXIA CREDIT LOCAL SA 1.25% 26/11/2024	EUR	301 134	294 366	1.09
100 000	DNB BANK ASA FRN 16/02/2027	EUR	99 735	100 249	0.37
100 000	DS SMITH PLC 4.375% 27/07/2027	EUR	99 749	102 856	0.38
100 000	EDENRED SE 3.625% 13/12/2026	EUR	99 655	101 318	0.38
200 000	EDP - ENERGIAS DE PORTUGAL SA FRN 14/03/2082	EUR	168 200	179 378	0.66
100 000	ELECTRICITE DE FRANCE SA 4% 12/11/2025	EUR	101 460	101 731	0.38
100 000	ELECTRICITE DE FRANCE SA 4.375% 12/10/2029	EUR	101 620	105 789	0.39
200 000	ELECTRICITE DE FRANCE SA 4.625% 11/09/2024	EUR	214 344	200 882	0.74
173 000	FAURECIA SA 2.625% 15/06/2025	EUR	162 289	169 687	0.63
262 000	FORD MOTOR CREDIT CO LLC 3.021% 06/03/2024	EUR	261 712	261 209	0.97
100 000	FORD MOTOR CREDIT CO LLC 5.125% 20/02/2029	EUR	99 781	104 547	0.39
147 000	HAMMERSON IRELAND FINANCE DAC 1.75% 03/06/2027	EUR	127 724	134 371	0.50
200 000	HOLDING D'INFRASTRUCTURES DE TRANSPORT SASU 2.25% 24/03/2025	EUR	200 066	195 978	0.73
200 000	IBERDROLA INTERNATIONAL BV FRN PERPETUAL (ISIN XS1890845875)	EUR	192 000	197 322	0.73
100 000	ING BANK NV 3% 15/02/2026	EUR	99 636	100 277	0.37
100 000	ING GROEP NV FRN 15/02/2029	EUR	97 875	99 732	0.37
300 000	ING GROEP NV FRN 29/11/2025	EUR	286 077	289 638	1.07
200 000	INMOBILIARIA COLONIAL SOCIMI SA 2% 17/04/2026	EUR	184 500	193 420	0.72
100 000	INTERNATIONAL BUSINESS MACHINES CORP 3.375% 06/02/2027	EUR	99 772	101 145	0.37
100 000	INTESA SANPAOLO SPA FRN 04/03/2029	EUR	103 700	100 052	0.37
100 000	INTESA SANPAOLO SPA FRN 17/03/2025	EUR	100 000	100 100	0.37

CoRe Series - Sustainable Enhanced Bond 12M Fineco AM Fund

Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Bonds (continued)					
100 000	INTESA SANPAOLO SPA 4% 19/05/2026	EUR	99 884	101 393	0.38
100 000	INTESA SANPAOLO SPA 4.375% 29/08/2027	EUR	99 695	102 541	0.38
300 000	JCDECAUX SE 2% 24/10/2024	EUR	301 575	295 107	1.09
100 000	JCDECAUX SE 2.625% 24/04/2028	EUR	96 533	97 826	0.36
200 000	KBC GROUP NV FRN 06/06/2026	EUR	199 802	202 080	0.75
200 000	KBC GROUP NV FRN 29/06/2025	EUR	199 200	198 586	0.74
200 000	KERING SA 3.75% 05/09/2025	EUR	199 826	201 468	0.75
150 000	KONINKLIJKE AHOLD DELHAIZE NV 0.875% 19/09/2024	EUR	147 344	146 958	0.54
100 000	LA BANQUE POSTALE SA FRN 05/03/2034	EUR	99 888	104 436	0.39
100 000	LA BANQUE POSTALE SA FRN 17/06/2026	EUR	92 240	95 467	0.35
200 000	LA BANQUE POSTALE SA FRN 26/01/2031	EUR	176 700	186 496	0.69
200 000	LA POSTE SA FRN PERPETUAL	EUR	190 000	191 620	0.71
200 000	LA POSTE SA 2.75% 26/11/2024	EUR	208 161	197 988	0.73
302 000	LEASEPLAN CORP NV 0.25% 07/09/2026	EUR	274 669	277 149	1.03
300 000	MAPFRE SA FRN 31/03/2047	EUR	303 375	295 332	1.09
200 000	MERCEDES-BENZ INTERNATIONAL FINANCE BV 3.4% 13/04/2025	EUR	199 946	199 616	0.74
181 000	MERCEDES-BENZ INTERNATIONAL FINANCE BV 3.5% 30/05/2026	EUR	180 690	182 850	0.68
100 000	MERCIALYS SA 4.625% 07/07/2027	EUR	101 900	98 243	0.36
100 000	MERLIN PROPERTIES SOCIMI SA 1.875% 02/11/2026	EUR	95 250	96 173	0.36
200 000	MITSUBISHI UFJ FINANCIAL GROUP INC FRN 14/06/2025	EUR	200 000	198 196	0.73
100 000	NATIONALE-NEDERLANDEN BANK NV NETHERLANDS 0.25% 27/02/2024	EUR	98 880	99 443	0.37
100 000	NATIONWIDE BUILDING SOCIETY FRN 07/06/2025	EUR	100 000	100 210	0.37
100 000	NATIONWIDE BUILDING SOCIETY 4.5% 01/11/2026	EUR	99 967	103 077	0.38
200 000	NATWEST GROUP PLC FRN 15/11/2025	EUR	192 970	194 420	0.72
190 000	NATWEST MARKETS PLC FRN 13/01/2026	EUR	190 000	191 319	0.71
255 000	NORDEA BANK ABP FRN 10/02/2026	EUR	253 699	254 179	0.94
228 000	NTT FINANCE CORP 0.082% 13/12/2025	EUR	212 811	214 778	0.80
132 000	OP CORPORATE BANK PLC 0.375% 19/06/2024	EUR	128 808	129 763	0.48
400 000	POSTE ITALIANE SPA 0% 10/12/2024	EUR	383 682	386 016	1.42
70 000	RCI BANQUE SA 4.625% 02/10/2026	EUR	69 917	71 791	0.27
80 000	RCI BANQUE SA 4.875% 14/06/2028	EUR	79 757	84 083	0.31
100 000	RENAULT SA 1.25% 24/06/2025	EUR	92 021	95 843	0.35
100 000	RTE RESEAU DE TRANSPORT D'ELECTRICITE SADIR 1.625% 08/10/2024	EUR	99 993	98 177	0.36
242 000	SANTANDER UK GROUP HOLDINGS PLC FRN 28/02/2025	EUR	236 359	240 567	0.89
220 000	SBAB BANK AB 1.875% 10/12/2025	EUR	219 824	213 567	0.79
100 000	SCHAEFFLER AG 2.75% 12/10/2025	EUR	92 129	97 946	0.36
200 000	SCHNEIDER ELECTRIC SE 3.375% 06/04/2025	EUR	199 750	200 004	0.74
100 000	SOCIETE GENERALE SA FRN 21/11/2031	EUR	99 363	104 480	0.39
100 000	SOCIETE GENERALE SA 4.125% 21/11/2028	EUR	99 854	103 456	0.38
200 000	SOCIETE GENERALE SA 4.25% 28/09/2026	EUR	199 752	204 890	0.76
100 000	SOCIETE GENERALE SFH SA 3% 28/10/2025	EUR	99 150	100 049	0.37
100 000	SPAREBANK 1 SR-BANK ASA 4.875% 24/08/2028	EUR	99 996	105 188	0.39
152 000	STELLANTIS NV 0.625% 30/03/2027	EUR	136 788	139 952	0.52
118 000	STELLANTIS NV 2% 23/03/2024	EUR	118 818	117 461	0.44

CoRe Series - Sustainable Enhanced Bond 12M Fineco AM Fund

Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Bonds (continued)					
100 000	STORA ENSO OYJ 4% 01/06/2026	EUR	99 928	101 080	0.37
268 000	SUMITOMO MITSUI FINANCIAL GROUP INC 0.934% 11/10/2024	EUR	264 414	261 999	0.97
200 000	SVENSKA HANDELSBANKEN 3.875% 10/05/2027	EUR	199 786	203 984	0.76
100 000	TELEFONICA EUROPE BV FRN PERPETUAL (ISIN XS1933828433)	EUR	101 410	99 158	0.37
100 000	TELEFONICA EUROPE BV FRN PERPETUAL (ISIN XS2582389156)	EUR	100 000	102 661	0.38
256 000	TENNET HOLDING BV FRN PERPETUAL	EUR	248 675	247 918	0.92
100 000	TESCO CORPORATE TREASURY SERVICES PLC 4.25% 27/02/2031	EUR	99 502	103 830	0.38
200 000	TORONTO-DOMINION BANK 1.707% 28/07/2025	EUR	200 000	195 482	0.72
100 000	TOYOTA FINANCE AUSTRALIA LTD 0.064% 13/01/2025	EUR	96 245	96 456	0.36
200 000	UNIBAIL-RODAMCO-WESTFIELD SE 0.625% 04/05/2027	EUR	169 800	182 754	0.68
100 000	UNIBAIL-RODAMCO-WESTFIELD SE 4.125% 11/12/2030	EUR	99 393	102 722	0.38
148 000	UNICREDIT SPA FRN 25/06/2025	EUR	145 361	145 821	0.54
100 000	UNICREDIT SPA 0.5% 09/04/2025	EUR	95 151	96 041	0.36
350 000	VOLVO TREASURY AB 0% 09/05/2024	EUR	340 650	345 023	1.28
100 000	VOLVO TREASURY AB 1.625% 18/09/2025	EUR	99 763	97 113	0.36
100 000	VONOVIA SE 4.75% 23/05/2027	EUR	99 853	103 587	0.38
Total Bonds			22 565 128	22 702 037	84.08
Supranationals, Governments and Local Public Authorities, Debt Instruments					
100 000	AGENCE FRANCAISE DE DEVELOPPEMENT EPIC 0% 25/03/2025	EUR	97 488	96 169	0.36
316 000	CAISSE D'AMORTISSEMENT DE LA DETTE SOCIALE 2.375% 25/01/2024	EUR	317 021	315 655	1.16
300 000	CAISSE FRANCAISE DE FINANCEMENT LOCAL 0.375% 11/05/2024	EUR	296 375	296 373	1.09
50 000	CAISSE FRANCAISE DE FINANCEMENT LOCAL 5.375% 08/07/2024	EUR	51 130	50 359	0.19
100 000	KOREA HOUSING FINANCE CORP 0.01% 29/06/2026	EUR	93 944	92 494	0.34
150 000	KOREA HOUSING FINANCE CORP 0.723% 22/03/2025	EUR	147 335	144 800	0.54
100 000	SLOVAKIA GOVERNMENT BOND 0.25% 14/05/2025	EUR	94 240	96 005	0.36
200 000	UNEDIC 0.125% 25/11/2024	EUR	195 820	193 972	0.72
100 000	UNEDIC ASSEO 2.375% 25/05/2024	EUR	102 580	99 374	0.37
Total Supranationals, Governments and Local Public Authorities, Debt Instruments			1 395 933	1 385 201	5.13
Total Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market			23 961 061	24 087 238	89.21
Investment Funds					
Open-ended Investment Funds					
725.398	BNP PARIBAS MOIS	EUR	818 155	820 592	3.04
Total Open-ended Investment Funds			818 155	820 592	3.04
Total Investment Funds			818 155	820 592	3.04
Total Investments			24 779 216	24 907 830	92.25

CoRe Series - Sustainable Enhanced Bond 12M Fineco AM Fund

Economic and Geographical Classification of Investments

Economic classification	%	Geographical classification	%
Banks	42.19	France	36.03
Investment Banking and Brokerage Services	10.30	Netherlands	11.57
Governments	5.13	Spain	9.13
General Industrials	3.46	United States of America	5.63
Real Estate Investment Trusts	3.26	Italy	4.56
Investment Fund	3.04	United Kingdom	4.19
Industrial Transportation	2.91	Sweden	3.18
Electricity	2.89	Australia	2.87
Life Insurance	2.87	Belgium	2.57
Automobiles and Parts	2.68	Japan	2.50
Non-life Insurance	2.56	Ireland	2.27
Travel and Leisure	1.61	Germany	1.84
Media	1.46	Finland	1.80
Telecommunications Service Providers	1.34	Portugal	1.39
Software and Computer Services	1.11	South Korea	0.88
Personal Care, Drug and Grocery Stores	1.09	Norway	0.76
Pharmaceuticals and Biotechnology	1.00	Canada	0.72
Personal Goods	0.75	Slovakia	0.36
Electronic and Electrical Equipment	0.74		
Technology Hardware and Equipment	0.73		
Industrial Support Services	0.38		
Real Estate Investment and Services	0.38		
Industrial Materials	0.37		
	92.25		92.25

CoRe Series - CoRe Champions

Schedule of Investments

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Investment Funds					
Open-ended Investment Funds					
78 797.443	AMUNDI STRATEGIC BOND FAM FUND - IA	EUR	7 913 673	8 377 508	0.97
299	BANOR CLUB FINECOAM JACC	EUR	2 990 000	2 999 198	0.35
801 205.438	EURO BOND FAM FUND	EUR	79 700 612	78 393 946	9.12
368 393	FAM EURO INFLATION-LINKED GOVERNMENT BOND FUND	EUR	35 408 604	35 139 903	4.08
2 675	FAM GLOBAL EQUITIES INCOME FUND	EUR	24 690 717	28 101 268	3.27
314 952.136	FAM GLOBAL EQUITY FUND	EUR	36 420 339	51 540 657	5.99
358 712.595	FAM GLOBAL PREMIUM EQUITIES FUND	EUR	44 985 334	53 255 548	6.19
970 373.786	FAM INVESTMENT GRADE EURO AGGREGATE BOND FUND	EUR	98 697 006	97 396 416	11.33
159 802.221	FAM MSCI WORLD INDEX FUND - IA	EUR	20 406 924	26 444 711	3.07
740 866.799	FIDELITY EURO BOND FAM FUND	EUR	74 160 243	72 870 177	8.48
345 868.444	FIDELITY WORLD FAM FUND	EUR	40 196 004	54 083 103	6.29
14 170	FINECO AM MSCI ACWI IMI CYBER SECURITY UCITS ETF	EUR	1 417 638	1 584 206	0.18
14 305	FINECO AM MSCI WORLD CONSUMER STAPLES ESG LEADERS UCITS ETF	EUR	1 431 144	1 397 742	0.16
14 305	FINECO AM MSCI WORLD FINANCIALS ESG LEADERS UCITS ETF	EUR	1 431 144	1 561 248	0.18
12 738	FINECO AM MSCI WORLD INFORMATION TECHNOLOGY ESG LEADERS 20% CAPPED UCITS ETF	EUR	1 274 373	1 933 119	0.22
20 782	FINECO AM MSCI WORLD METALS AND MINING UCITS ETF	EUR	2 079 135	2 338 806	0.27
9 262	FINECO AM MSCI WORLD SEMICONDUCTORS AND SEMICONDUCTOR EQUIPMENT UCITS ETF	EUR	926 617	1 514 800	0.18
106 157.41	FINECO AM SMART FACTORS US FUND - FINECO AM SMART FACTORS US FUND	EUR	11 355 127	15 514 056	1.80
144 926.48	FINECO AM SMART FACTORS WORLD FUND - A	EUR	14 314 348	19 904 782	2.31
1 355	FINECO AM US DOLLAR BOND FUND (ISIN IE0006X96UM0)	EUR	13 550 000	13 392 621	1.56
44 375.295	FLEXIBLE EQUITY STRATEGY FAM FUND	EUR	4 578 778	5 527 520	0.64
219 316	GLOBAL LISTED INFRASTRUCTURE FAM FUND	EUR	21 449 960	22 164 294	2.58
1 291	GLOBAL SUSTAIN PARIS ALIGNED FAM FUND	EUR	13 781 908	13 865 392	1.61
468 117.609	INVESCO GLOBAL TOTAL RETURN BOND FAM FUND	EUR	48 095 246	48 900 502	5.68
139 548.322	M&G NORTH AMERICAN VALUE FAM FUND	EUR	18 311 267	19 811 117	2.30
410 493.129	M&G OPTIMAL INCOME FAM FUND (ISIN IE00BFX2746)	EUR	41 721 643	44 184 249	5.14
402 013.922	NORDEA STABLE PERFORMANCE FAM FUND	EUR	41 086 751	45 529 685	5.29
573 669.715	SCHRODER EURO BOND FAM FUND	EUR	58 432 406	53 795 304	6.25
85 237.455	S&P 500 INDEX FAM FUND	EUR	11 298 593	15 565 808	1.81
174 893	ULTRA SHORT-TERM BOND SRI FAM FUND	EUR	17 384 316	18 163 687	2.11
Total Open-ended Investment Funds			789 489 850	855 251 373	99.41
Total Investment Funds			789 489 850	855 251 373	99.41
Total Investments			789 489 850	855 251 373	99.41

CoRe Series - CoRe Champions

Economic and Geographical Classification of Investments

Economic classification	%
Investment Fund	99.41
	99.41

Geographical classification	%
Ireland	99.41
	99.41

CoRe Series - CoRe Balanced Opportunity

Schedule of Investments

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Investment Funds					
Open-ended Investment Funds					
210 130.871	EURO BOND FAM FUND	EUR	20 571 094	20 560 255	8.18
92 356.813	EURO CORPORATE BOND FAM FUND	EUR	9 239 912	9 024 923	3.59
102 656.837	EURO CORPORATE FIXED INCOME FAM FUND	EUR	10 269 061	10 428 600	4.14
108 759.983	EURO CREDIT BOND FAM FUND	EUR	10 880 021	10 754 513	4.27
101 767.113	EUROPEAN CORPORATE BOND FAM FU	EUR	10 160 565	9 875 888	3.92
87 311.577	FAM EURO CORPORATE BONDS FUND	EUR	8 736 776	8 834 971	3.51
155 171	FAM EURO INFLATION-LINKED GOVERNMENT BOND FUND	EUR	14 092 376	14 801 296	5.88
576	FAM GLOBAL EQUITIES INCOME FUND	EUR	5 284 941	6 056 712	2.41
22 226.197	FAM GLOBAL EQUITY FUND	EUR	2 282 780	3 637 228	1.45
56 318.443	FAM GLOBAL PREMIUM EQUITIES FUND	EUR	7 668 550	8 361 205	3.32
286 606.311	FAM INVESTMENT GRADE EURO AGGREGATE BOND FUND	EUR	28 525 472	28 766 676	11.44
184 375.866	FIDELITY EURO BOND FAM FUND	EUR	18 010 454	18 134 841	7.21
39 920.238	FIDELITY WORLD FAM FUND	EUR	5 324 376	6 242 288	2.48
5 830	FINECO AM MSCI ACWI IMI CYBER SECURITY UCITS ETF	EUR	583 262	651 794	0.26
28 585	FINECO AM MSCI EUR IG SRI SUSTAINABLE EX FOSSIL FUEL CORPORATE BOND UCITS ETF	EUR	2 865 789	3 047 447	1.21
37 039	FINECO AM MSCI USD IG LIQUID SRI SUSTAINABLE CORPORATE BOND UCITS ETF	EUR	3 726 309	3 637 600	1.45
5 845	FINECO AM MSCI WORLD CONSUMER STAPLES ESG LEADERS UCITS ETF	EUR	584 763	571 115	0.23
5 845	FINECO AM MSCI WORLD FINANCIALS ESG LEADERS UCITS ETF	EUR	584 763	637 923	0.25
7 076	FINECO AM MSCI WORLD INFORMATION TECHNOLOGY ESG LEADERS 20% CAPPED UCITS ETF	EUR	707 918	1 073 854	0.43
8 592	FINECO AM MSCI WORLD METALS AND MINING UCITS ETF	EUR	859 587	966 944	0.38
5 830	FINECO AM MSCI WORLD SEMICONDUCTORS AND SEMICONDUCTOR EQUIPMENT UCITS ETF	EUR	583 262	953 497	0.38
62 473.39	FINECO AM SMART FACTORS WORLD FUND - A	EUR	5 539 785	8 580 345	3.41
74 373	FINECO AM US DOLLAR BOND FUND (ISIN IE000AYPQ7X8)	EUR	7 337 113	7 351 920	2.92
44 916	GLOBAL LISTED INFRASTRUCTURE FAM FUND	EUR	4 385 417	4 539 256	1.80
283	GLOBAL SUSTAIN PARIS ALIGNED FAM FUND	EUR	3 023 228	3 039 431	1.21
94 186.379	INVESCO GLOBAL TOTAL RETURN BOND FAM FUND	EUR	10 057 635	9 838 898	3.91
79 012.544	M&G OPTIMAL INCOME FAM FUND (ISIN IE00BFXY2746)	EUR	7 967 024	8 504 673	3.38
84 047.393	NORDEA STABLE PERFORMANCE FAM FUND	EUR	8 675 357	9 518 703	3.78
158 156.362	SCHRODER EURO BOND FAM FUND	EUR	15 527 055	14 830 955	5.89
167 702	ULTRA SHORT-TERM BOND SRI FAM FUND	EUR	16 771 740	17 416 859	6.92
Total Open-ended Investment Funds			240 826 385	250 640 610	99.61
Total Investment Funds			240 826 385	250 640 610	99.61
Total Investments			240 826 385	250 640 610	99.61

CoRe Series - CoRe Balanced Opportunity

Economic and Geographical Classification of Investments

Economic classification	%
Investment Fund	99.61
	99.61

Geographical classification	%
Ireland	99.61
	99.61

CoRe Series - CoRe Champions Emerging Markets

Schedule of Investments

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Investment Funds					
Open-ended Investment Funds					
70 044.53	AMUNDI EMERGING MARKETS BOND FAM FUND	EUR	6 928 097	6 935 039	9.88
65 034	DPAM L - BONDS EMERGING MARKETS SUSTAINABLE - F	EUR	9 029 705	9 820 784	14.00
51 330.103	EMERGING MARKETS DEBT FAM FUND	EUR	5 098 023	5 224 173	7.45
1 161.84	EMERGING MARKETS EQUITY FAM FUND	EUR	11 618 400	11 711 125	16.69
118 690.682	FAM MSCI EMERGING MARKETS INDEX FUND - IA	EUR	12 398 909	12 771 354	18.19
1 105 259.404	FEDERATED HERMES GLOBAL EMERGING MARKETS SMID EQUITY FUND	EUR	2 196 131	1 786 431	2.55
22 411.184	JPMORGAN CHINA A-SHARES OPPORTUNITIES FAM FUND - I	EUR	2 241 724	1 344 044	1.92
10 377.48	JUPITER GLOBAL FUND - JUPITER GLOBAL EMERGING MARKETS SHORT DURATION BOND	EUR	1 114 853	1 063 277	1.52
589 182.326	PIMCO GIS EMERGING LOCAL BOND FUND - BD	USD	7 049 146	7 808 473	11.13
45 299.254	VONTOBEL EMERGING MARKETS DEBT FAM FUND-IH	EUR	4 767 430	4 458 443	6.35
86 668.333	VONTOBEL FUND - MTX SUSTAINABLE EMERGING MARKETS LEADERS - G	USD	7 434 260	7 028 244	10.02
Total Open-ended Investment Funds			69 876 678	69 951 387	99.70
Total Investment Funds			69 876 678	69 951 387	99.70
Total Investments			69 876 678	69 951 387	99.70

CoRe Series - CoRe Champions Emerging Markets

Economic and Geographical Classification of Investments

Economic classification	%
Investment Fund	99.70
	99.70

Geographical classification	%
Ireland	74.17
Luxembourg	25.53
	99.70

CoRe Series - CoRe Balanced Conservative

Schedule of Investments

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Investment Funds					
Open-ended Investment Funds					
144 738.599	EURO BOND FAM FUND	EUR	14 356 178	14 161 947	8.95
91 659.449	EURO CORPORATE BOND FAM FUND	EUR	9 177 204	8 956 778	5.67
92 846.81	EURO CORPORATE FIXED INCOME FAM FUND	EUR	9 287 566	9 432 029	5.97
90 427.398	EURO CREDIT BOND FAM FUND	EUR	9 053 844	8 941 732	5.66
89 084.683	EUROPEAN CORPORATE BOND FAM FU	EUR	8 899 263	8 645 134	5.47
85 297.069	FAM EURO CORPORATE BONDS FUND	EUR	8 541 916	8 631 125	5.46
97 061	FAM EURO INFLATION-LINKED GOVERNMENT BOND FUND	EUR	8 820 232	9 258 358	5.86
137	FAM GLOBAL EQUITIES INCOME FUND	EUR	1 247 640	1 434 267	0.91
5 352.364	FAM GLOBAL EQUITY FUND	EUR	548 172	875 893	0.55
17 078.074	FAM GLOBAL PREMIUM EQUITIES FUND	EUR	2 400 024	2 535 462	1.60
197 517.844	FAM INVESTMENT GRADE EURO AGGREGATE BOND FUND	EUR	19 854 043	19 824 866	12.53
127 439.381	FIDELITY EURO BOND FAM FUND	EUR	12 523 504	12 534 682	7.93
9 435.071	FIDELITY WORLD FAM FUND	EUR	1 027 684	1 475 353	0.93
2 136	FINECO AM MSCI ACWI IMI CYBER SECURITY UCITS ETF	EUR	213 696	238 805	0.15
23 551	FINECO AM MSCI EUR IG SRI SUSTAINABLE EX FOSSIL FUEL CORPORATE BOND UCITS ETF	EUR	2 361 106	2 510 772	1.59
23 742	FINECO AM MSCI USD IG LIQUID SRI SUSTAINABLE CORPORATE BOND UCITS ETF	EUR	2 388 564	2 331 702	1.48
2 135	FINECO AM MSCI WORLD CONSUMER STAPLES ESG LEADERS UCITS ETF	EUR	213 596	208 611	0.13
2 135	FINECO AM MSCI WORLD FINANCIALS ESG LEADERS UCITS ETF	EUR	213 596	233 014	0.15
2 523	FINECO AM MSCI WORLD INFORMATION TECHNOLOGY ESG LEADERS 20% CAPPED UCITS ETF	EUR	252 414	382 890	0.24
2 913	FINECO AM MSCI WORLD METALS AND MINING UCITS ETF	EUR	291 431	327 829	0.21
2 136	FINECO AM MSCI WORLD SEMICONDUCTORS AND SEMICONDUCTOR EQUIPMENT UCITS ETF	EUR	213 696	349 343	0.22
16 423.08	FINECO AM SMART FACTORS WORLD FUND - A	EUR	1 467 205	2 255 612	1.43
46 515	FINECO AM US DOLLAR BOND FUND (ISIN IE000AYPQ7X8)	EUR	4 610 695	4 598 101	2.91
9 359	GLOBAL LISTED INFRASTRUCTURE FAM FUND	EUR	907 696	945 830	0.60
162	GLOBAL SUSTAIN PARIS ALIGNED FAM FUND	EUR	1 730 324	1 739 886	1.10
42 460.601	INVESCO GLOBAL TOTAL RETURN BOND FAM FUND	EUR	4 533 091	4 435 519	2.81
34 998.426	M&G OPTIMAL INCOME FAM FUND (ISIN IE00BFXY2746)	EUR	3 500 221	3 767 126	2.38
39 062.314	NORDEA STABLE PERFORMANCE FAM FUND	EUR	3 918 093	4 423 963	2.80
107 875.261	SCHRODER EURO BOND FAM FUND	EUR	10 672 440	10 115 895	6.40
106 684	ULTRA SHORT-TERM BOND SRI FAM FUND	EUR	10 667 885	11 079 774	7.01
Total Open-ended Investment Funds			153 893 019	156 652 298	99.10
Total Investment Funds			153 893 019	156 652 298	99.10
Total Investments			153 893 019	156 652 298	99.10

CoRe Series - CoRe Balanced Conservative

Economic and Geographical Classification of Investments

Economic classification	%
Investment Fund	99.10
	99.10

Geographical classification	%
Ireland	99.10
	99.10

CoRe Series - CoRe Multi-Asset Income

Schedule of Investments

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Investment Funds					
Open-ended Investment Funds					
75 559.055	AMUNDI EMERGING MARKETS BOND FAM FUND	EUR	7 536 806	7 481 026	3.25
205	BANOR CLUB FINECOAM JACC	EUR	2 050 000	2 056 307	0.89
68 993.579	EMERGING MARKETS BOND HARD CURRENCY FAM FUND	EUR	6 904 093	6 865 482	2.98
213 834.147	EURO BOND FAM FUND	EUR	20 915 982	20 922 602	9.09
124 703.623	EURO CORPORATE BOND FAM FUND	EUR	12 355 092	12 185 789	5.30
86 548.155	EURO CORPORATE FIXED INCOME FAM FUND	EUR	8 736 590	8 792 167	3.82
32 271.404	EURO CREDIT BOND FAM FUND	EUR	3 128 865	3 191 093	1.39
58 021.332	EURO HIGH YIELD BOND FAM FUND	EUR	5 806 592	6 446 112	2.80
47 789.109	EUROPEAN EQUITY FAM FUND	EUR	4 752 682	6 187 543	2.69
128 316.77	FAM EURO CORPORATE BONDS FUND	EUR	12 665 356	12 984 246	5.64
117 577	FAM EURO INFLATION-LINKED GOVERNMENT BOND FUND	EUR	11 312 409	11 215 317	4.87
2 224	FAM GLOBAL EQUITIES INCOME FUND	EUR	16 490 524	23 366 428	10.17
111 690.318	FIDELITY GLOBAL DIVIDEND FAM FUND	EUR	11 283 963	17 776 296	7.73
11 648	FINECO AM MSCI EUR HY SRI SUSTAINABLE CORPORATE BOND UCITS ETF	EUR	1 125 990	1 184 369	0.51
33 339	FINECO AM MSCI EUR IG SRI SUSTAINABLE EX FOSSIL FUEL CORPORATE BOND UCITS ETF	EUR	3 334 228	3 554 271	1.54
19 092	FINECO AM MSCI USD IG LIQUID SRI SUSTAINABLE CORPORATE BOND UCITS ETF	EUR	1 920 751	1 875 025	0.81
2 894	FINECO AM MSCI WORLD CONSUMER STAPLES ESG LEADERS UCITS ETF	EUR	289 530	282 773	0.12
3 157	FINECO AM MSCI WORLD FINANCIALS ESG LEADERS UCITS ETF	EUR	315 842	344 555	0.15
2 415	FINECO AM MSCI WORLD INFORMATION TECHNOLOGY ESG LEADERS 20% CAPPED UCITS ETF	EUR	241 609	366 500	0.16
7 320	FINECO AM MSCI WORLD METALS AND MINING UCITS ETF	EUR	732 329	823 793	0.36
1 767	FINECO AM MSCI WORLD SEMICONDUCTORS AND SEMICONDUCTOR EQUIPMENT UCITS ETF	EUR	176 780	288 993	0.13
101 893.99	FINECO AM SMART FACTORS WORLD FUND - A	EUR	9 079 563	13 994 528	6.08
38 288	FINECO AM US DOLLAR BOND FUND (ISIN IE000AYPQ7X8)	EUR	3 828 800	3 784 845	1.64
122 036.715	JUPITER FLEXIBLE INCOME FAM FUND	EUR	12 446 403	8 637 759	3.75
227 396.685	M&G OPTIMAL INCOME FAM FUND (ISIN IE00BFXY2522)	EUR	23 000 037	20 537 332	8.93
73 337.049	SCHRODER EURO BOND FAM FUND	EUR	7 056 837	6 877 108	2.99
109 159	ULTRA SHORT-TERM BOND SRI FAM FUND	EUR	10 860 844	11 336 817	4.93
42 700.354	US EQUITY VALUE FAM FUND	EUR	4 311 872	7 472 647	3.25
72 034.961	VONTOBEL EMERGING MARKETS DEBT FAM FUND-IH	EUR	7 330 507	7 089 825	3.08
Total Open-ended Investment Funds			209 990 876	227 921 548	99.05
Total Investment Funds			209 990 876	227 921 548	99.05
Total Investments			209 990 876	227 921 548	99.05

CoRe Series - CoRe Multi-Asset Income

Economic and Geographical Classification of Investments

Economic classification	%
Investment Fund	99.05
	99.05

Geographical classification	%
Ireland	99.05
	99.05

CoRe Series - CoRe Aggressive

Schedule of Investments

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Investment Funds					
Open-ended Investment Funds					
25 054	FAM EURO INFLATION-LINKED GOVERNMENT BOND FUND	EUR	2 490 349	2 389 826	2.54
404	FAM GLOBAL EQUITIES INCOME FUND	EUR	3 738 526	4 243 168	4.51
49 893.995	FAM GLOBAL EQUITY FUND	EUR	6 522 837	8 164 953	8.67
52 464.709	FAM GLOBAL PREMIUM EQUITIES FUND	EUR	6 855 887	7 789 068	8.27
82 683.692	FAM INVESTMENT GRADE EURO AGGREGATE BOND FUND	EUR	8 447 077	8 298 961	8.81
12 780.226	FAM MSCI AC ASIA PACIFIC EX JAPAN INDEX FUND	EUR	1 309 119	1 431 194	1.52
31 785.955	FAM MSCI WORLD INDEX FUND - IA	EUR	3 242 563	5 260 067	5.59
48 642.247	FIDELITY EURO BOND FAM FUND	EUR	4 842 888	4 784 354	5.08
39 487.781	FIDELITY WORLD FAM FUND	EUR	4 770 491	6 174 665	6.56
5 789	FINECO AM MSCI ACWI IMI CYBER SECURITY UCITS ETF	EUR	579 161	647 210	0.69
21 414	FINECO AM MSCI EUR IG SRI SUSTAINABLE EX FOSSIL FUEL (1-3Y) CORPORATE BOND UCITS ETF	EUR	2 145 790	2 235 836	2.37
5 870	FINECO AM MSCI WORLD CONSUMER STAPLES ESG LEADERS UCITS ETF	EUR	587 264	573 558	0.61
5 870	FINECO AM MSCI WORLD FINANCIALS ESG LEADERS UCITS ETF	EUR	587 264	640 652	0.68
5 443	FINECO AM MSCI WORLD INFORMATION TECHNOLOGY ESG LEADERS 20% CAPPED UCITS ETF	EUR	544 545	826 030	0.88
8 496	FINECO AM MSCI WORLD METALS AND MINING UCITS ETF	EUR	849 982	956 140	1.02
4 023	FINECO AM MSCI WORLD SEMICONDUCTORS AND SEMICONDUCTOR EQUIPMENT UCITS ETF	EUR	402 481	657 962	0.70
19 915.44	FINECO AM SMART FACTORS WORLD FUND - A	EUR	1 740 036	2 735 266	2.90
5 979	FINECO AM US DOLLAR BOND FUND (ISIN IE000AYPQ7X8)	EUR	597 900	591 036	0.63
36 895	GLOBAL LISTED INFRASTRUCTURE FAM FUND	EUR	3 587 756	3 728 646	3.96
318	GLOBAL SUSTAIN PARIS ALIGNED FAM FUND	EUR	3 396 079	3 415 333	3.63
41 148.903	M&G NORTH AMERICAN VALUE FAM FUND	EUR	5 364 739	5 841 745	6.20
26 087.628	M&G OPTIMAL INCOME FAM FUND (ISIN IE00BFXY2746)	EUR	2 676 237	2 807 994	2.98
28 040.397	NORDEA STABLE PERFORMANCE FAM FUND	EUR	3 092 026	3 175 687	3.37
22 887.037	SCHRODER EURO BOND FAM FUND	EUR	2 401 589	2 146 209	2.28
56 978.193	S&P 500 INDEX FAM FUND	EUR	6 340 959	10 405 186	11.04
22 158.205	STOXX EUROPE 600 INDEX FAM FUND	EUR	2 539 626	3 166 430	3.36
Total Open-ended Investment Funds			79 653 171	93 087 176	98.85
Total Investment Funds			79 653 171	93 087 176	98.85
Total Investments			79 653 171	93 087 176	98.85

CoRe Series - CoRe Aggressive

Economic and Geographical Classification of Investments

Economic classification	%
Investment Fund	98.85
	98.85

Geographical classification	%
Ireland	98.85
	98.85

CoRe Series - CoRe Target Allocation 25

Schedule of Investments

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Investment Funds					
Open-ended Investment Funds					
55 422.565	EURO BOND FAM FUND	EUR	5 534 127	5 422 821	8.64
29 661.509	EURO CORPORATE BOND FAM FUND	EUR	2 969 993	2 898 463	4.62
29 121.819	EURO CORPORATE FIXED INCOME FAM FUND	EUR	2 915 754	2 958 398	4.72
34 389.897	EURO CREDIT BOND FAM FUND	EUR	3 406 518	3 400 576	5.42
29 309.929	FAM EURO CORPORATE BONDS FUND	EUR	2 930 993	2 965 842	4.73
40 671	FAM EURO INFLATION-LINKED GOVERNMENT BOND FUND	EUR	3 696 135	3 879 485	6.18
30 212.227	FAM GLOBAL PREMIUM EQUITIES FUND	EUR	3 030 123	4 485 398	7.15
74 014.788	FAM INVESTMENT GRADE EURO AGGREGATE BOND FUND	EUR	7 201 826	7 428 863	11.85
40 806.271	FAM MSCI WORLD INDEX FUND - IA	EUR	4 142 370	6 752 785	10.76
50 151.626	FIDELITY EURO BOND FAM FUND	EUR	5 012 774	4 932 814	7.86
27 968.247	FIDELITY WORLD FAM FUND	EUR	2 834 665	4 373 367	6.97
1 542	FINECO AM MSCI ACWI IMI CYBER SECURITY UCITS ETF	EUR	154 269	172 396	0.27
6 010	FINECO AM MSCI EUR IG SRI SUSTAINABLE EX FOSSIL FUEL CORPORATE BOND UCITS ETF	EUR	602 533	640 726	1.02
9 640	FINECO AM MSCI USD IG LIQUID SRI SUSTAINABLE CORPORATE BOND UCITS ETF	EUR	969 832	946 744	1.51
1 552	FINECO AM MSCI WORLD CONSUMER STAPLES ESG LEADERS UCITS ETF	EUR	155 270	151 646	0.24
1 552	FINECO AM MSCI WORLD FINANCIALS ESG LEADERS UCITS ETF	EUR	155 270	169 385	0.27
1 709	FINECO AM MSCI WORLD INFORMATION TECHNOLOGY ESG LEADERS 20% CAPPED UCITS ETF	EUR	170 977	259 358	0.41
2 203	FINECO AM MSCI WORLD METALS AND MINING UCITS ETF	EUR	220 399	247 926	0.40
1 414	FINECO AM MSCI WORLD SEMICONDUCTORS AND SEMICONDUCTOR EQUIPMENT UCITS ETF	EUR	141 464	231 260	0.37
18 492	FINECO AM US DOLLAR BOND FUND (ISIN IE000AYPQ7X8)	EUR	1 833 448	1 827 971	2.91
41 734.753	SCHRODER EURO BOND FAM FUND	EUR	4 176 169	3 913 635	6.24
44 892	ULTRA SHORT-TERM BOND SRI FAM FUND	EUR	4 523 375	4 662 304	7.43
Total Open-ended Investment Funds			56 778 284	62 722 163	99.97
Total Investment Funds			56 778 284	62 722 163	99.97
Total Investments			56 778 284	62 722 163	99.97

CoRe Series - CoRe Target Allocation 25

Economic and Geographical Classification of Investments

Economic classification	%
Investment Fund	99.97
	99.97

Geographical classification	%
Ireland	99.97
	99.97

CoRe Series - CoRe Target Allocation 25 (II)

Schedule of Investments

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Investment Funds					
Open-ended Investment Funds					
20 915.599	EURO BOND FAM FUND	EUR	2 089 787	2 046 487	8.77
10 957.717	EURO CORPORATE BOND FAM FUND	EUR	1 096 781	1 070 766	4.59
10 587.732	EURO CORPORATE FIXED INCOME FAM FUND	EUR	1 058 829	1 075 576	4.61
13 708.806	EURO CREDIT BOND FAM FUND	EUR	1 354 924	1 355 568	5.81
10 906.556	FAM EURO CORPORATE BONDS FUND	EUR	1 091 154	1 103 624	4.73
15 041	FAM EURO INFLATION-LINKED GOVERNMENT BOND FUND	EUR	1 367 344	1 434 716	6.15
11 232.674	FAM GLOBAL PREMIUM EQUITIES FUND	EUR	1 128 616	1 667 636	7.15
28 043.185	FAM INVESTMENT GRADE EURO AGGREGATE BOND FUND	EUR	2 738 825	2 814 694	12.05
14 534.054	FAM MSCI WORLD INDEX FUND - IA	EUR	1 477 181	2 405 153	10.31
18 095.382	FIDELITY EURO BOND FAM FUND	EUR	1 821 163	1 779 826	7.63
10 278.984	FIDELITY WORLD FAM FUND	EUR	1 033 390	1 607 314	6.89
551	FINECO AM MSCI ACWI IMI CYBER SECURITY UCITS ETF	EUR	55 125	61 602	0.26
2 140	FINECO AM MSCI EUR IG SRI SUSTAINABLE EX FOSSIL FUEL CORPORATE BOND UCITS ETF	EUR	214 546	228 145	0.98
3 165	FINECO AM MSCI USD IG LIQUID SRI SUSTAINABLE CORPORATE BOND UCITS ETF	EUR	318 415	310 835	1.33
553	FINECO AM MSCI WORLD CONSUMER STAPLES ESG LEADERS UCITS ETF	EUR	55 325	54 034	0.23
553	FINECO AM MSCI WORLD FINANCIALS ESG LEADERS UCITS ETF	EUR	55 325	60 354	0.26
659	FINECO AM MSCI WORLD INFORMATION TECHNOLOGY ESG LEADERS 20% CAPPED UCITS ETF	EUR	65 930	100 010	0.43
787	FINECO AM MSCI WORLD METALS AND MINING UCITS ETF	EUR	78 735	88 569	0.38
551	FINECO AM MSCI WORLD SEMICONDUCTORS AND SEMICONDUCTOR EQUIPMENT UCITS ETF	EUR	55 125	90 116	0.39
6 543	FINECO AM US DOLLAR BOND FUND (ISIN IE000AYPQ7X8)	EUR	648 427	646 789	2.77
15 423.463	SCHRODER EURO BOND FAM FUND	EUR	1 543 248	1 446 320	6.20
16 639	ULTRA SHORT-TERM BOND SRI FAM FUND	EUR	1 677 738	1 728 060	7.41
Total Open-ended Investment Funds			21 025 933	23 176 194	99.33
Total Investment Funds			21 025 933	23 176 194	99.33
Total Investments			21 025 933	23 176 194	99.33

CoRe Series - CoRe Target Allocation 25 (II)

Economic and Geographical Classification of Investments

Economic classification	%
Investment Fund	99.33
	99.33

Geographical classification	%
Ireland	99.33
	99.33

CoRe Series - CoRe Target Allocation 25 (III)

Schedule of Investments

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Investment Funds					
Open-ended Investment Funds					
4 418.647	EURO BOND FAM FUND	EUR	444 365	432 343	8.81
2 166.031	EURO CORPORATE BOND FAM FUND	EUR	216 603	211 660	4.32
2 362.461	EURO CORPORATE FIXED INCOME FAM FUND	EUR	236 246	239 995	4.90
2 794.803	EURO CREDIT BOND FAM FUND	EUR	276 379	276 359	5.64
2 342.801	FAM EURO CORPORATE BONDS FUND	EUR	234 280	237 066	4.84
3 002	FAM EURO INFLATION-LINKED GOVERNMENT BOND FUND	EUR	272 778	286 352	5.84
2 313.504	FAM GLOBAL PREMIUM EQUITIES FUND	EUR	232 027	343 470	7.01
5 534.469	FAM INVESTMENT GRADE EURO AGGREGATE BOND FUND	EUR	540 012	555 494	11.32
3 100.573	FAM MSCI WORLD INDEX FUND - IA	EUR	313 208	513 095	10.46
3 795.111	FIDELITY EURO BOND FAM FUND	EUR	379 698	373 280	7.61
2 192.309	FIDELITY WORLD FAM FUND	EUR	216 709	342 809	6.99
112	FINECO AM MSCI ACWI IMI CYBER SECURITY UCITS ETF	EUR	11 205	12 522	0.26
498	FINECO AM MSCI EUR IG SRI SUSTAINABLE EX FOSSIL FUEL CORPORATE BOND UCITS ETF	EUR	49 927	53 092	1.08
752	FINECO AM MSCI USD IG LIQUID SRI SUSTAINABLE CORPORATE BOND UCITS ETF	EUR	75 655	73 854	1.51
113	FINECO AM MSCI WORLD CONSUMER STAPLES ESG LEADERS UCITS ETF	EUR	11 305	11 041	0.23
113	FINECO AM MSCI WORLD FINANCIALS ESG LEADERS UCITS ETF	EUR	11 305	12 333	0.25
90	FINECO AM MSCI WORLD INFORMATION TECHNOLOGY ESG LEADERS 20% CAPPED UCITS ETF	EUR	9 004	13 658	0.28
160	FINECO AM MSCI WORLD METALS AND MINING UCITS ETF	EUR	16 007	18 006	0.37
68	FINECO AM MSCI WORLD SEMICONDUCTORS AND SEMICONDUCTOR EQUIPMENT UCITS ETF	EUR	6 803	11 121	0.23
1 297	FINECO AM US DOLLAR BOND FUND (ISIN IE000AYPQ7X8)	EUR	128 571	128 211	2.62
3 255.47	SCHRODER EURO BOND FAM FUND	EUR	328 027	305 278	6.23
3 703	ULTRA SHORT-TERM BOND SRI FAM FUND	EUR	373 407	384 579	7.84
Total Open-ended Investment Funds			4 383 521	4 835 618	98.64
Total Investment Funds			4 383 521	4 835 618	98.64
Total Investments			4 383 521	4 835 618	98.64

CoRe Series - CoRe Target Allocation 25 (III)

Economic and Geographical Classification of Investments

Economic classification	%
Investment Fund	98.64
	98.64

Geographical classification	%
Ireland	98.64
	98.64

CoRe Series - CoRe Target Allocation 25 (IV)

Schedule of Investments

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Investment Funds					
Open-ended Investment Funds					
3 468.415	EURO BOND FAM FUND	EUR	351 424	339 367	8.68
1 735.824	EURO CORPORATE BOND FAM FUND	EUR	173 960	169 621	4.34
1 715.562	EURO CORPORATE FIXED INCOME FAM FUND	EUR	171 556	174 279	4.46
2 192.294	EURO CREDIT BOND FAM FUND	EUR	216 787	216 781	5.54
1 721.303	FAM EURO CORPORATE BONDS FUND	EUR	172 471	174 177	4.46
2 686	FAM EURO INFLATION-LINKED GOVERNMENT BOND FUND	EUR	244 223	256 209	6.55
1 859.925	FAM GLOBAL PREMIUM EQUITIES FUND	EUR	187 856	276 130	7.06
4 651.407	FAM INVESTMENT GRADE EURO AGGREGATE BOND FUND	EUR	454 432	466 863	11.95
2 413.1	FAM MSCI WORLD INDEX FUND - IA	EUR	248 048	399 330	10.22
3 098.293	FIDELITY EURO BOND FAM FUND	EUR	315 044	304 742	7.79
1 734.504	FIDELITY WORLD FAM FUND	EUR	170 500	271 223	6.94
86	FINECO AM MSCI ACWI IMI CYBER SECURITY UCITS ETF	EUR	8 604	9 615	0.25
374	FINECO AM MSCI EUR IG SRI SUSTAINABLE EX FOSSIL FUEL CORPORATE BOND UCITS ETF	EUR	37 495	39 872	1.02
577	FINECO AM MSCI USD IG LIQUID SRI SUSTAINABLE CORPORATE BOND UCITS ETF	EUR	58 049	56 667	1.45
87	FINECO AM MSCI WORLD CONSUMER STAPLES ESG LEADERS UCITS ETF	EUR	8 704	8 501	0.22
87	FINECO AM MSCI WORLD FINANCIALS ESG LEADERS UCITS ETF	EUR	8 704	9 495	0.24
103	FINECO AM MSCI WORLD INFORMATION TECHNOLOGY ESG LEADERS 20% CAPPED UCITS ETF	EUR	10 305	15 631	0.40
123	FINECO AM MSCI WORLD METALS AND MINING UCITS ETF	EUR	12 306	13 842	0.35
86	FINECO AM MSCI WORLD SEMICONDUCTORS AND SEMICONDUCTOR EQUIPMENT UCITS ETF	EUR	8 604	14 065	0.36
1 072	FINECO AM US DOLLAR BOND FUND (ISIN IE000AYPQ7X8)	EUR	106 209	105 969	2.71
2 561.386	SCHRODER EURO BOND FAM FUND	EUR	260 350	240 191	6.14
2 944	ULTRA SHORT-TERM BOND SRI FAM FUND	EUR	296 906	305 752	7.82
Total Open-ended Investment Funds			3 522 537	3 868 322	98.95
Total Investment Funds			3 522 537	3 868 322	98.95
Total Investments			3 522 537	3 868 322	98.95

CoRe Series - CoRe Target Allocation 25 (IV)

Economic and Geographical Classification of Investments

Economic classification	%
Investment Fund	98.95
	98.95

Geographical classification	%
Ireland	98.95
	98.95

CoRe Series - CoRe Target Allocation 50

Schedule of Investments

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Investment Funds					
Open-ended Investment Funds					
84 439.095	EURO BOND FAM FUND	EUR	8 456 270	8 261 943	9.01
13 805.828	EURO CORPORATE BOND FAM FUND	EUR	1 388 520	1 349 078	1.47
16 531.123	EURO CORPORATE FIXED INCOME FAM FUND	EUR	1 659 767	1 679 347	1.83
13 903.938	EURO CREDIT BOND FAM FUND	EUR	1 399 854	1 374 863	1.50
13 932.909	FAM EURO CORPORATE BONDS FUND	EUR	1 396 146	1 409 857	1.54
34 011	FAM EURO INFLATION-LINKED GOVERNMENT BOND FUND	EUR	3 070 037	3 244 207	3.54
107 966.375	FAM GLOBAL PREMIUM EQUITIES FUND	EUR	10 784 398	16 029 013	17.48
73 371.495	FAM INVESTMENT GRADE EURO AGGREGATE BOND FUND	EUR	7 557 244	7 364 297	8.04
92 971.719	FAM MSCI WORLD INDEX FUND - IA	EUR	9 333 758	15 385 332	16.79
69 278.263	FIDELITY EURO BOND FAM FUND	EUR	6 951 967	6 814 071	7.43
88 485.797	FIDELITY WORLD FAM FUND	EUR	9 171 356	13 836 436	15.10
4 246	FINECO AM MSCI ACWI IMI CYBER SECURITY UCITS ETF	EUR	424 791	474 703	0.52
4 279	FINECO AM MSCI EUR IG SRI SUSTAINABLE EX FOSSIL FUEL CORPORATE BOND UCITS ETF	EUR	428 991	456 184	0.50
6 542	FINECO AM MSCI USD IG LIQUID SRI SUSTAINABLE CORPORATE BOND UCITS ETF	EUR	658 158	642 490	0.70
4 289	FINECO AM MSCI WORLD CONSUMER STAPLES ESG LEADERS UCITS ETF	EUR	429 093	419 078	0.46
4 289	FINECO AM MSCI WORLD FINANCIALS ESG LEADERS UCITS ETF	EUR	429 093	468 101	0.51
5 230	FINECO AM MSCI WORLD INFORMATION TECHNOLOGY ESG LEADERS 20% CAPPED UCITS ETF	EUR	523 235	793 705	0.87
6 317	FINECO AM MSCI WORLD METALS AND MINING UCITS ETF	EUR	631 984	710 915	0.78
4 246	FINECO AM MSCI WORLD SEMICONDUCTORS AND SEMICONDUCTOR EQUIPMENT UCITS ETF	EUR	424 791	694 433	0.76
14 219	FINECO AM US DOLLAR BOND FUND (ISIN IE000AYPQ7X8)	EUR	1 421 900	1 405 577	1.53
65 160.297	SCHRODER EURO BOND FAM FUND	EUR	6 533 603	6 110 342	6.67
25 083	ULTRA SHORT-TERM BOND SRI FAM FUND	EUR	2 493 423	2 605 020	2.84
Total Open-ended Investment Funds			75 568 379	91 528 992	99.87
Total Investment Funds			75 568 379	91 528 992	99.87
Total Investments			75 568 379	91 528 992	99.87

CoRe Series - CoRe Target Allocation 50

Economic and Geographical Classification of Investments

Economic classification	%
Investment Fund	99.87
	99.87

Geographical classification	%
Ireland	99.87
	99.87

CoRe Series - CoRe Target Allocation 50 (II)

Schedule of Investments

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Investment Funds					
Open-ended Investment Funds					
25 965.318	EURO BOND FAM FUND	EUR	2 597 676	2 540 577	8.95
4 437.94	EURO CORPORATE BOND FAM FUND	EUR	446 864	433 667	1.53
5 449.972	EURO CORPORATE FIXED INCOME FAM FUND	EUR	545 273	553 646	1.95
4 286.132	EURO CREDIT BOND FAM FUND	EUR	431 039	423 826	1.49
4 353.615	FAM EURO CORPORATE BONDS FUND	EUR	436 824	440 538	1.55
10 495	FAM EURO INFLATION-LINKED GOVERNMENT BOND FUND	EUR	947 307	1 001 087	3.53
33 228.074	FAM GLOBAL PREMIUM EQUITIES FUND	EUR	3 380 220	4 933 139	17.39
22 357.652	FAM INVESTMENT GRADE EURO AGGREGATE BOND FUND	EUR	2 311 479	2 244 038	7.91
28 341.38	FAM MSCI WORLD INDEX FUND - IA	EUR	2 859 901	4 690 044	16.53
22 463.662	FIDELITY EURO BOND FAM FUND	EUR	2 248 577	2 209 481	7.78
27 374.595	FIDELITY WORLD FAM FUND	EUR	2 818 203	4 280 537	15.08
1 338	FINECO AM MSCI ACWI IMI CYBER SECURITY UCITS ETF	EUR	133 860	149 588	0.53
941	FINECO AM MSCI EUR IG SRI SUSTAINABLE EX FOSSIL FUEL CORPORATE BOND UCITS ETF	EUR	94 340	100 320	0.35
2 037	FINECO AM MSCI USD IG LIQUID SRI SUSTAINABLE CORPORATE BOND UCITS ETF	EUR	204 932	200 054	0.70
1 349	FINECO AM MSCI WORLD CONSUMER STAPLES ESG LEADERS UCITS ETF	EUR	134 961	131 811	0.46
1 349	FINECO AM MSCI WORLD FINANCIALS ESG LEADERS UCITS ETF	EUR	134 961	147 230	0.52
1 646	FINECO AM MSCI WORLD INFORMATION TECHNOLOGY ESG LEADERS 20% CAPPED UCITS ETF	EUR	164 674	249 797	0.88
1 990	FINECO AM MSCI WORLD METALS AND MINING UCITS ETF	EUR	199 090	223 955	0.79
1 338	FINECO AM MSCI WORLD SEMICONDUCTORS AND SEMICONDUCTOR EQUIPMENT UCITS ETF	EUR	133 860	218 830	0.77
4 431	FINECO AM US DOLLAR BOND FUND (ISIN IE000AYPQ7X8)	EUR	443 100	438 013	1.54
20 329.576	SCHRODER EURO BOND FAM FUND	EUR	2 033 552	1 906 386	6.72
7 744	ULTRA SHORT-TERM BOND SRI FAM FUND	EUR	769 807	804 261	2.83
Total Open-ended Investment Funds			23 470 500	28 320 825	99.78
Total Investment Funds			23 470 500	28 320 825	99.78
Total Investments			23 470 500	28 320 825	99.78

CoRe Series - CoRe Target Allocation 50 (II)

Economic and Geographical Classification of Investments

Economic classification	%
Investment Fund	99.78
	99.78

Geographical classification	%
Ireland	99.78
	99.78

CoRe Series - CoRe Target Allocation 50 (III)

Schedule of Investments

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Investment Funds					
Open-ended Investment Funds					
10 306.871	EURO BOND FAM FUND	EUR	1 031 349	1 008 476	8.60
1 816.021	EURO CORPORATE BOND FAM FUND	EUR	182 556	177 458	1.51
2 326.13	EURO CORPORATE FIXED INCOME FAM FUND	EUR	232 693	236 305	2.01
2 103.631	EURO CREDIT BOND FAM FUND	EUR	211 671	208 013	1.77
2 153.23	FAM EURO CORPORATE BONDS FUND	EUR	215 599	217 883	1.86
4 505	FAM EURO INFLATION-LINKED GOVERNMENT BOND FUND	EUR	406 724	429 718	3.66
13 707.92	FAM GLOBAL PREMIUM EQUITIES FUND	EUR	1 383 326	2 035 119	17.36
9 499.849	FAM INVESTMENT GRADE EURO AGGREGATE BOND FUND	EUR	980 268	953 500	8.13
11 831.268	FAM MSCI WORLD INDEX FUND - IA	EUR	1 193 915	1 957 886	16.69
9 187.337	FIDELITY EURO BOND FAM FUND	EUR	919 604	903 648	7.70
11 307.461	FIDELITY WORLD FAM FUND	EUR	1 183 422	1 768 136	15.07
545	FINECO AM MSCI ACWI IMI CYBER SECURITY UCITS ETF	EUR	54 525	60 931	0.52
453	FINECO AM MSCI EUR IG SRI SUSTAINABLE EX FOSSIL FUEL CORPORATE BOND UCITS ETF	EUR	45 416	48 294	0.41
628	FINECO AM MSCI USD IG LIQUID SRI SUSTAINABLE CORPORATE BOND UCITS ETF	EUR	63 180	61 676	0.53
550	FINECO AM MSCI WORLD CONSUMER STAPLES ESG LEADERS UCITS ETF	EUR	55 025	53 741	0.46
550	FINECO AM MSCI WORLD FINANCIALS ESG LEADERS UCITS ETF	EUR	55 025	60 027	0.51
671	FINECO AM MSCI WORLD INFORMATION TECHNOLOGY ESG LEADERS 20% CAPPED UCITS ETF	EUR	67 130	101 831	0.87
810	FINECO AM MSCI WORLD METALS AND MINING UCITS ETF	EUR	81 036	91 157	0.78
545	FINECO AM MSCI WORLD SEMICONDUCTORS AND SEMICONDUCTOR EQUIPMENT UCITS ETF	EUR	54 525	89 135	0.76
1 856	FINECO AM US DOLLAR BOND FUND (ISIN IE000AYPQ7X8)	EUR	185 600	183 469	1.56
8 345.844	SCHRODER EURO BOND FAM FUND	EUR	835 000	782 623	6.67
2 613	ULTRA SHORT-TERM BOND SRI FAM FUND	EUR	259 750	271 376	2.31
Total Open-ended Investment Funds			9 697 339	11 700 402	99.74
Total Investment Funds			9 697 339	11 700 402	99.74
Total Investments			9 697 339	11 700 402	99.74

CoRe Series - CoRe Target Allocation 50 (III)

Economic and Geographical Classification of Investments

Economic classification	%
Investment Fund	99.74
	99.74

Geographical classification	%
Ireland	99.74
	99.74

CoRe Series - CoRe Target Allocation 50 (IV)

Schedule of Investments

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Investment Funds					
Open-ended Investment Funds					
6 861.691	EURO BOND FAM FUND	EUR	688 218	671 382	8.94
1 237.818	EURO CORPORATE BOND FAM FUND	EUR	124 721	120 957	1.61
1 515.177	EURO CORPORATE FIXED INCOME FAM FUND	EUR	151 563	153 922	2.05
1 369.029	EURO CREDIT BOND FAM FUND	EUR	138 010	135 374	1.80
1 348.604	FAM EURO CORPORATE BONDS FUND	EUR	134 982	136 464	1.82
2 913	FAM EURO INFLATION-LINKED GOVERNMENT BOND FUND	EUR	262 891	277 862	3.70
8 706.755	FAM GLOBAL PREMIUM EQUITIES FUND	EUR	859 177	1 292 632	17.23
5 825.428	FAM INVESTMENT GRADE EURO AGGREGATE BOND FUND	EUR	603 522	584 698	7.79
7 426.822	FAM MSCI WORLD INDEX FUND - IA	EUR	747 263	1 229 020	16.37
5 610.809	FIDELITY EURO BOND FAM FUND	EUR	563 219	551 868	7.35
7 224.783	FIDELITY WORLD FAM FUND	EUR	734 120	1 129 732	15.05
344	FINECO AM MSCI ACWI IMI CYBER SECURITY UCITS ETF	EUR	34 415	38 459	0.51
207	FINECO AM MSCI EUR IG SRI SUSTAINABLE EX FOSSIL FUEL CORPORATE BOND UCITS ETF	EUR	20 753	22 068	0.29
393	FINECO AM MSCI USD IG LIQUID SRI SUSTAINABLE CORPORATE BOND UCITS ETF	EUR	39 538	38 597	0.51
347	FINECO AM MSCI WORLD CONSUMER STAPLES ESG LEADERS UCITS ETF	EUR	34 716	33 905	0.45
347	FINECO AM MSCI WORLD FINANCIALS ESG LEADERS UCITS ETF	EUR	34 716	37 872	0.50
423	FINECO AM MSCI WORLD INFORMATION TECHNOLOGY ESG LEADERS 20% CAPPED UCITS ETF	EUR	42 319	64 194	0.86
512	FINECO AM MSCI WORLD METALS AND MINING UCITS ETF	EUR	51 223	57 620	0.77
344	FINECO AM MSCI WORLD SEMICONDUCTORS AND SEMICONDUCTOR EQUIPMENT UCITS ETF	EUR	34 415	56 261	0.75
1 158	FINECO AM US DOLLAR BOND FUND (ISIN IE000AYPQ7X8)	EUR	115 800	114 471	1.52
5 487.01	SCHRODER EURO BOND FAM FUND	EUR	549 789	514 539	6.85
2 038	ULTRA SHORT-TERM BOND SRI FAM FUND	EUR	202 591	211 659	2.82
Total Open-ended Investment Funds			6 167 961	7 473 556	99.54
Total Investment Funds			6 167 961	7 473 556	99.54
Total Investments			6 167 961	7 473 556	99.54

CoRe Series - CoRe Target Allocation 50 (IV)

Economic and Geographical Classification of Investments

Economic classification	%
Investment Fund	99.54
	99.54

Geographical classification	%
Ireland	99.54
	99.54

CoRe Series - CoRe Target Allocation 100

Schedule of Investments

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Investment Funds					
Open-ended Investment Funds					
36 396	DIVERSITY AND INCLUSION FAM FUND (ISIN IE000CLW5UA1)	EUR	3 621 637	3 675 741	4.58
1 310	FAM GLOBAL EQUITIES INCOME FUND	EUR	9 747 346	13 767 742	17.16
79 246.084	FAM GLOBAL EQUITY FUND	EUR	9 783 109	12 968 305	16.15
92 349.942	FAM GLOBAL PREMIUM EQUITIES FUND	EUR	9 678 925	13 710 549	17.09
81 028.345	FAM MSCI WORLD INDEX FUND - IA	EUR	8 374 283	13 408 895	16.70
32 207.141	FIDELITY GLOBAL DIVIDEND FAM FUND	EUR	3 258 621	5 125 992	6.38
82 989.268	FIDELITY WORLD FAM FUND	EUR	9 028 499	12 976 949	16.16
6 058	FINECO AM MSCI ACWI IMI CYBER SECURITY UCITS ETF	EUR	595 911	677 284	0.84
6 683	FINECO AM MSCI WORLD CONSUMER STAPLES ESG LEADERS UCITS ETF	EUR	668 278	652 996	0.81
6 283	FINECO AM MSCI WORLD FINANCIALS ESG LEADERS UCITS ETF	EUR	632 441	685 727	0.85
5 396	FINECO AM MSCI WORLD INFORMATION TECHNOLOGY ESG LEADERS 20% CAPPED UCITS ETF	EUR	539 843	818 897	1.02
8 861	FINECO AM MSCI WORLD METALS AND MINING UCITS ETF	EUR	895 396	997 217	1.24
4 415	FINECO AM MSCI WORLD SEMICONDUCTORS AND SEMICONDUCTOR EQUIPMENT UCITS ETF	EUR	441 699	722 073	0.90
Total Open-ended Investment Funds			57 265 988	80 188 367	99.88
Total Investment Funds			57 265 988	80 188 367	99.88
Total Investments			57 265 988	80 188 367	99.88

CoRe Series - CoRe Target Allocation 100

Economic and Geographical Classification of Investments

Economic classification	%
Investment Fund	99.88
	99.88

Geographical classification	%
Ireland	99.88
	99.88

CoRe Series - CoRe Target Allocation 100 (II)

Schedule of Investments

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Investment Funds					
Open-ended Investment Funds					
10 676	DIVERSITY AND INCLUSION FAM FUND (ISIN IE000CLW5UA1)	EUR	1 062 602	1 078 201	4.54
380	FAM GLOBAL EQUITIES INCOME FUND	EUR	2 803 427	3 994 014	16.83
23 232.741	FAM GLOBAL EQUITY FUND	EUR	2 866 585	3 801 945	16.02
26 908.128	FAM GLOBAL PREMIUM EQUITIES FUND	EUR	2 817 804	3 994 862	16.84
24 784.282	FAM MSCI WORLD INDEX FUND - IA	EUR	2 561 718	4 101 403	17.30
9 363.555	FIDELITY GLOBAL DIVIDEND FAM FUND	EUR	1 030 813	1 490 275	6.28
24 129.002	FIDELITY WORLD FAM FUND	EUR	2 607 565	3 773 028	15.90
1 838	FINECO AM MSCI ACWI IMI CYBER SECURITY UCITS ETF	EUR	181 010	205 488	0.87
1 787	FINECO AM MSCI WORLD CONSUMER STAPLES ESG LEADERS UCITS ETF	EUR	178 780	174 608	0.74
1 743	FINECO AM MSCI WORLD FINANCIALS ESG LEADERS UCITS ETF	EUR	174 378	190 231	0.80
1 632	FINECO AM MSCI WORLD INFORMATION TECHNOLOGY ESG LEADERS 20% CAPPED UCITS ETF	EUR	163 273	247 672	1.04
2 469	FINECO AM MSCI WORLD METALS AND MINING UCITS ETF	EUR	248 807	277 861	1.17
1 309	FINECO AM MSCI WORLD SEMICONDUCTORS AND SEMICONDUCTOR EQUIPMENT UCITS ETF	EUR	130 959	214 087	0.90
Total Open-ended Investment Funds			16 827 721	23 543 675	99.23
Total Investment Funds			16 827 721	23 543 675	99.23
Total Investments			16 827 721	23 543 675	99.23

CoRe Series - CoRe Target Allocation 100 (II)

Economic and Geographical Classification of Investments

Economic classification	%
Investment Fund	99.23
	99.23

Geographical classification	%
Ireland	99.23
	99.23

CoRe Series - CoRe Target Allocation 100 (III)

Schedule of Investments

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Investment Funds					
Open-ended Investment Funds					
7 345	DIVERSITY AND INCLUSION FAM FUND (ISIN IE000CLW5UA1)	EUR	731 065	741 794	4.60
259	FAM GLOBAL EQUITIES INCOME FUND	EUR	1 890 868	2 724 455	16.89
15 926.98	FAM GLOBAL EQUITY FUND	EUR	2 009 729	2 606 387	16.16
18 446.917	FAM GLOBAL PREMIUM EQUITIES FUND	EUR	1 936 732	2 738 685	16.98
16 588.337	FAM MSCI WORLD INDEX FUND - IA	EUR	1 707 969	2 745 103	17.03
6 419.766	FIDELITY GLOBAL DIVIDEND FAM FUND	EUR	725 103	1 021 751	6.34
16 593.763	FIDELITY WORLD FAM FUND	EUR	1 780 398	2 594 750	16.09
919	FINECO AM MSCI ACWI IMI CYBER SECURITY UCITS ETF	EUR	90 184	102 744	0.64
1 278	FINECO AM MSCI WORLD CONSUMER STAPLES ESG LEADERS UCITS ETF	EUR	127 858	124 873	0.77
1 075	FINECO AM MSCI WORLD FINANCIALS ESG LEADERS UCITS ETF	EUR	107 548	117 326	0.73
1 086	FINECO AM MSCI WORLD INFORMATION TECHNOLOGY ESG LEADERS 20% CAPPED UCITS ETF	EUR	108 649	164 811	1.02
1 783	FINECO AM MSCI WORLD METALS AND MINING UCITS ETF	EUR	179 512	200 659	1.24
872	FINECO AM MSCI WORLD SEMICONDUCTORS AND SEMICONDUCTOR EQUIPMENT UCITS ETF	EUR	87 239	142 616	0.88
Total Open-ended Investment Funds			11 482 854	16 025 954	99.37
Total Investment Funds			11 482 854	16 025 954	99.37
Total Investments			11 482 854	16 025 954	99.37

CoRe Series - CoRe Target Allocation 100 (III)

Economic and Geographical Classification of Investments

Economic classification	%
Investment Fund	99.37
	99.37

Geographical classification	%
Ireland	99.37
	99.37

CoRe Series - CoRe Target Allocation 100 (IV)

Schedule of Investments

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Investment Funds					
Open-ended Investment Funds					
5 937	DIVERSITY AND INCLUSION FAM FUND (ISIN IE000CLW5UA1)	EUR	591 348	599 595	4.59
209	FAM GLOBAL EQUITIES INCOME FUND	EUR	1 545 606	2 191 895	16.77
13 889.507	FAM GLOBAL EQUITY FUND	EUR	1 788 349	2 272 961	17.40
15 063.694	FAM GLOBAL PREMIUM EQUITIES FUND	EUR	1 597 901	2 236 401	17.11
12 733.658	FAM MSCI WORLD INDEX FUND - IA	EUR	1 305 368	2 107 217	16.12
5 176.406	FIDELITY GLOBAL DIVIDEND FAM FUND	EUR	608 594	823 861	6.30
13 353.105	FIDELITY WORLD FAM FUND	EUR	1 408 041	2 088 012	15.98
989	FINECO AM MSCI ACWI IMI CYBER SECURITY UCITS ETF	EUR	98 945	110 570	0.85
1 105	FINECO AM MSCI WORLD CONSUMER STAPLES ESG LEADERS UCITS ETF	EUR	110 550	107 970	0.83
1 077	FINECO AM MSCI WORLD FINANCIALS ESG LEADERS UCITS ETF	EUR	107 748	117 544	0.90
881	FINECO AM MSCI WORLD INFORMATION TECHNOLOGY ESG LEADERS 20% CAPPED UCITS ETF	EUR	88 140	133 701	1.02
1 468	FINECO AM MSCI WORLD METALS AND MINING UCITS ETF	EUR	146 866	165 209	1.26
733	FINECO AM MSCI WORLD SEMICONDUCTORS AND SEMICONDUCTOR EQUIPMENT UCITS ETF	EUR	73 333	119 882	0.92
Total Open-ended Investment Funds			9 470 789	13 074 818	100.05
Total Investment Funds			9 470 789	13 074 818	100.05
Total Investments			9 470 789	13 074 818	100.05

CoRe Series - CoRe Target Allocation 100 (IV)

Economic and Geographical Classification of Investments

Economic classification	%
Investment Fund	100.05
	100.05

Geographical classification	%
Ireland	100.05
	100.05

CoRe Series - Invesco Pan European High Income FAM Fund

Schedule of Investments

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market					
Bonds					
1 350 000	ABBVIE INC 3.8% 15/03/2025	USD	1 268 963	1 202 532	0.23
700 000	ABERTIS INFRAESTRUCTURAS FINANCE BV FRN PERPETUAL	EUR	723 387	673 799	0.13
163 000	AEGON LTD 4% 25/04/2044	EUR	179 819	162 151	0.03
431 000	AEGON NV FRN 29/12/2049	EUR	519 140	400 938	0.08
700 000	AFFLELOU SAS - REGS - 4.25% 19/05/2026	EUR	698 821	699 216	0.14
842 000	AFFLELOU SAS FRN 19/05/2027	EUR	859 235	819 552	0.16
400 000	AGEAS SA/NV FRN PERPETUAL	EUR	426 000	312 428	0.06
200 000	AGEAS SA/NV FRN 24/11/2051	EUR	200 850	160 258	0.03
1 000 000	AIB GROUP PLC FRN 30/05/2031	EUR	1 067 279	960 020	0.19
1 000 000	AIR FRANCE-KLM 3.875% 01/07/2026	EUR	920 513	994 050	0.19
1 000 000	ALBION FINANCING 1 SARL / AGGREKO HOLDINGS INC - REGS - 5.25% 15/10/2026	EUR	916 375	1 002 780	0.20
200 000	ALLIANZ SE FRN PERPETUAL (ISIN DE000A13R7Z7)	EUR	218 745	198 122	0.04
2 000 000	ALLIANZ SE FRN 07/07/2045	EUR	1 993 253	1 943 540	0.38
1 400 000	ALLIANZ SE 3.875% PERPETUAL	USD	1 189 579	892 691	0.17
2 000 000	ALLIED UNIVERSAL HOLDCO LLC/ALLIED UNIVERSAL FINANCE CORP/ATLAS LUXCO 4 SARL - REGS - 4.875% 01/06/2028	GBP	1 837 832	1 943 295	0.38
303 000	ALLWYN ENTERTAINMENT FINANCING UK PLC - REGS - FRN 15/02/2028	EUR	301 485	309 405	0.06
905 000	ALLWYN ENTERTAINMENT FINANCING UK PLC - REGS - 7.25% 30/04/2030	EUR	905 000	954 884	0.19
242 000	ALPHA SERVICES AND HOLDINGS SA FRN PERPETUAL	EUR	242 000	262 130	0.05
854 000	AMERICAN TOWER CORP 1.375% 04/04/2025	EUR	892 071	829 311	0.16
984 000	ANGLO AMERICAN CAPITAL PLC - 144A - 3.625% 11/09/2024	USD	894 276	875 127	0.17
899 000	ANGLO AMERICAN CAPITAL PLC - 144A - 4% 11/09/2027	USD	838 136	779 501	0.15
2 200 000	ANGLO AMERICAN CAPITAL PLC 5% 15/03/2031	EUR	2 190 914	2 348 258	0.46
651 000	ARAMARK SERVICES INC - 144A - 5% 01/02/2028	USD	570 254	571 542	0.11
200 000	ASR NEDERLAND NV FRN PERPETUAL	EUR	220 700	178 972	0.03
137 000	ASR NEDERLAND NV FRN 02/05/2049	EUR	153 357	127 473	0.02
205 000	ASSICURAZIONI GENERALI SPA 2.429% 14/07/2031	EUR	220 242	179 752	0.03
500 000	AT&T INC FRN PERPETUAL	EUR	480 990	481 880	0.09
1 854 000	AT&T INC 1.8% 05/09/2026	EUR	1 993 232	1 791 224	0.35
1 350 000	AT&T INC 3.15% 04/09/2036	EUR	1 181 925	1 263 587	0.25
739 000	AT&T INC 3.8% 01/12/2057	USD	647 501	498 660	0.10
524 000	AT&T INC 4.75% 15/05/2046	USD	533 210	430 331	0.08
268 000	AUTOSTRADE PER L'ITALIA SPA 1.625% 25/01/2028	EUR	266 349	246 924	0.05
1 000 000	AUTOSTRADE PER L'ITALIA SPA 2% 04/12/2028	EUR	928 176	920 870	0.18
160 000	AVANTOR FUNDING INC - REGS - 3.875% 15/07/2028	EUR	169 670	157 088	0.03
109 000	AVANTOR FUNDING INC - 144A - 4.625% 15/07/2028	USD	95 941	94 582	0.02
571 000	AVANTOR FUNDING INC 3.875% 01/11/2029	USD	489 708	469 048	0.09
252 000	AVIVA PLC FRN 04/12/2045	EUR	282 016	246 181	0.05
683 000	AXA SA FRN PERPETUAL	EUR	772 587	676 450	0.13
100 000	AXA SA FRN 06/07/2047	EUR	114 819	98 050	0.02
694 000	AXA SA FRN 11/07/2043	EUR	690 787	745 627	0.15
991 000	AZELIS FINANCE NV - REGS - 5.75% 15/03/2028	EUR	991 000	1 028 460	0.20
467 000	BALL CORP 4.875% 15/03/2026	USD	438 127	420 330	0.08
920 000	BALL CORP 5.25% 01/07/2025	USD	874 821	830 990	0.16

CoRe Series - Invesco Pan European High Income FAM Fund

Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Bonds (continued)					
400 000	BANCO BILBAO VIZCAYA ARGENTARIA SA FRN PERPETUAL	EUR	458 520	398 404	0.08
404 000	BANCO BPM SPA FRN PERPETUAL	EUR	442 606	401 968	0.08
641 000	BANCO BPM SPA FRN 14/09/2030	EUR	703 498	650 833	0.13
508 000	BANCO BPM SPA 1.75% 28/01/2025	EUR	529 697	496 540	0.10
1 000 000	BANCO DE SABADELL SA FRN PERPETUAL (ISIN XS2389116307)	EUR	942 700	863 260	0.17
2 200 000	BANCO DE SABADELL SA FRN 08/09/2029	EUR	2 188 384	2 292 114	0.45
500 000	BANCO DE SABADELL SA FRN 16/08/2033	EUR	478 250	507 790	0.10
200 000	BANCO DE SABADELL SA 1.125% 27/03/2025	EUR	204 877	193 780	0.04
200 000	BANCO DE SABADELL SA 2.5% 15/04/2031	EUR	202 150	189 788	0.04
189 000	BANCO SANTANDER MEXICO SA INSTITUCION DE BANCA MULTIPLE GRUPO FINANCIERO SANTAND - REGS - 5.375% 17/04/2025	USD	180 870	170 003	0.03
1 000 000	BANCO SANTANDER SA FRN PERPETUAL	USD	927 519	903 412	0.18
3 400 000	BANCO SANTANDER SA FRN PERPETUAL (ISIN XS1793250041)	EUR	3 526 028	3 155 302	0.61
400 000	BANCO SANTANDER SA FRN PERPETUAL (ISIN XS2102912966)	EUR	313 750	369 364	0.07
2 000 000	BANCO SANTANDER SA FRN PERPETUAL (ISIN XS2388378981)	EUR	1 648 250	1 497 560	0.29
324 000	BANK OF IRELAND GROUP PLC FRN PERPETUAL	EUR	382 037	328 947	0.06
1 400 000	BANKINTER SA FRN PERPETUAL	EUR	1 574 800	1 399 160	0.27
200 000	BANKINTER SA 0.625% 06/10/2027	EUR	201 789	182 312	0.04
274 000	BARCLAYS PLC FRN PERPETUAL (ISIN US06738EBG98)	USD	262 012	246 073	0.05
2 000 000	BARCLAYS PLC FRN PERPETUAL (ISIN US06738EBT10)	USD	1 719 280	1 415 744	0.28
333 000	BARCLAYS PLC FRN PERPETUAL (ISIN US06738EBX22)	USD	324 815	293 519	0.06
1 500 000	BARCLAYS PLC FRN PERPETUAL (ISIN XS2492482828)	GBP	1 684 044	1 725 026	0.34
3 500 000	BARCLAYS PLC FRN PERPETUAL (ISIN XS2591803841)	GBP	3 741 699	4 025 464	0.77
229 000	BARCLAYS PLC VAR PERPETUAL	USD	210 749	215 639	0.04
2 200 000	BAYER AG FRN 12/11/2079	EUR	1 965 785	1 992 254	0.39
1 000 000	BAYER AG FRN 25/03/2082	EUR	978 000	951 310	0.19
900 000	BAYER AG FRN 25/09/2083	EUR	893 556	931 275	0.18
498 000	BAYER US FINANCE II LLC - 144A - 4.875% 25/06/2048	USD	519 831	378 542	0.07
2 250 000	BCP V MODULAR SERVICES FINANCE II PLC - REGS - 6.125% 30/11/2028	GBP	2 618 244	2 330 435	0.45
306 000	BEAZLEY INSURANCE DAC 5.875% 04/11/2026	USD	288 278	264 162	0.05
1 375 000	BELDEN INC - REGS - 3.375% 15/07/2027	EUR	1 421 929	1 334 644	0.26
647 000	BELDEN INC - REGS - 3.375% 15/07/2031	EUR	647 000	572 162	0.11
1 345 000	BELDEN INC - REGS - 3.875% 15/03/2028	EUR	1 408 282	1 305 955	0.25
1 891 000	BELLIS ACQUISITION CO PLC - REGS - 3.25% 16/02/2026	GBP	1 905 538	2 020 047	0.39
500 000	BELLIS ACQUISITION CO PLC - REGS - 4.5% 16/02/2026	GBP	447 004	545 041	0.11
850 000	BELLIS FINCO PLC - REGS - 4% 16/02/2027	GBP	851 992	853 275	0.17
400 000	BERKSHIRE HATHAWAY INC 0.5% 15/01/2041	EUR	220 920	249 732	0.05
1 068 000	BMW US CAPITAL LLC 3.95% 14/08/2028	USD	1 021 546	937 067	0.18
500 000	BNP PARIBAS SA - REGS - FRN PERPETUAL (ISIN USF1R15XK367)	USD	488 644	453 981	0.09
1 500 000	BNP PARIBAS SA - REGS - FRN PERPETUAL (ISIN USF1R15XK771)	USD	1 323 368	1 174 745	0.23
265 000	BNP PARIBAS SA - 144A - FRN PERPETUAL	USD	265 638	235 519	0.05
2 400 000	BNP PARIBAS SA FRN PERPETUAL	EUR	2 438 750	2 561 784	0.50
107 000	BOOKING HOLDINGS INC 3.55% 15/03/2028	USD	99 403	93 325	0.02
1 000 000	BOOKING HOLDINGS INC 4.125% 12/05/2033	EUR	984 850	1 070 060	0.21

CoRe Series - Invesco Pan European High Income FAM Fund

Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Bonds (continued)					
220 000	BOOKING HOLDINGS INC 4.625% 13/04/2030	USD	218 984	200 137	0.04
700 000	BOPARAN FINANCE PLC - REGS - 7.625% 30/11/2025	GBP	657 372	721 021	0.14
642 000	BP CAPITAL MARKETS PLC FRN PERPETUAL	EUR	623 691	602 511	0.12
100 000	BP CAPITAL MARKETS PLC FRN PERPETUAL	GBP	115 286	108 360	0.02
293 000	BPER BANCA FRN 30/11/2030	EUR	307 126	288 189	0.06
1 100 000	BRITISH AIRWAYS 2020-1 CLASS B PASS THROUGH TRUST - 144A - 8.375% 15/11/2028	USD	440 216	405 322	0.08
100 000	BRITISH TELECOMMUNICATIONS PLC FRN 18/08/2080	EUR	97 962	95 625	0.02
51 000	BROADCOM INC - 144A - 1.95% 15/02/2028	USD	42 962	41 270	0.01
70 000	BROADCOM INC - 144A - 3.75% 15/02/2051	USD	60 710	49 814	0.01
300 000	BURGER KING FRANCE SAS - REGS - FRN 01/11/2026	EUR	300 000	302 100	0.06
1 200 000	CAIXABANK SA FRN PERPETUAL (ISIN ES0840609012)	EUR	1 282 500	1 117 920	0.22
1 000 000	CAIXABANK SA FRN PERPETUAL (ISIN ES0840609020)	EUR	917 250	970 460	0.19
2 000 000	CAIXABANK SA FRN PERPETUAL (ISIN ES0840609046)	EUR	2 000 000	2 121 640	0.41
500 000	CAIXABANK SA FRN 18/06/2031	EUR	502 875	466 095	0.09
1 000 000	CAIXABANK SA FRN 30/05/2034	EUR	996 730	1 059 290	0.21
200 000	CAPGEMINI SE 0.625% 23/06/2025	EUR	205 708	192 192	0.04
300 000	CAPGEMINI SE 1.125% 23/06/2030	EUR	317 069	268 686	0.05
2 000 000	CARNIVAL CORP - 144A - 7.625% 01/03/2026	USD	1 781 118	1 837 248	0.36
1 000 000	CASTLE UK FINCO PLC FRN 15/05/2028	EUR	868 859	926 590	0.18
335 000	CASTLE UK FINCO PLC 7% 15/05/2029	GBP	372 454	327 826	0.06
353 000	CASTOR SPA - REGS - 6% 15/02/2029	EUR	353 000	322 261	0.06
400 000	CASTOR SPA FRN 15/02/2029	EUR	398 000	388 548	0.08
141 000	CCO HOLDINGS LLC / CCO HOLDINGS CAPITAL CORP - 144A - 4.25% 01/02/2031	USD	118 977	111 561	0.02
470 000	CCO HOLDINGS LLC / CCO HOLDINGS CAPITAL CORP - 144A - 5% 01/02/2028	USD	413 688	407 241	0.08
621 000	CCO HOLDINGS LLC / CCO HOLDINGS CAPITAL CORP - 144A - 5.125% 01/05/2027	USD	545 884	544 941	0.11
178 000	CGG SA - REGS - 7.75% 01/04/2027	EUR	184 693	164 691	0.03
500 000	CHEPLAPHARM ARZNEIMITTEL GMBH - REGS - 4.375% 15/01/2028	EUR	491 990	488 765	0.10
2 000 000	CIDRON AIDA FINCO SARL - REGS - 5% 01/04/2028	EUR	1 839 317	1 929 580	0.38
3 000 000	CIRSA FINANCE INTERNATIONAL SARL - REGS - 7.875% 31/07/2028	EUR	3 071 685	3 139 980	0.61
2 000 000	CITIGROUP INC FRN PERPETUAL (ISIN US172967JM45)	USD	1 871 701	1 769 522	0.34
561 000	CLARIOS GLOBAL LP / CLARIOS US FINANCE CO 8.5% 15/05/2027	USD	513 443	509 549	0.10
695 000	CLOVERIE PLC FOR ZURICH INSURANCE CO LTD FRN 24/06/2046	USD	680 919	621 566	0.12
400 000	CNP ASSURANCES FRN 05/06/2045	EUR	456 435	399 004	0.08
104 000	CNP ASSURANCES SACA FRN PERPETUAL (ISIN FR0010093328)	EUR	91 676	85 050	0.02
500 000	CNP ASSURANCES SACA FRN PERPETUAL (ISIN FR0013336534)	EUR	576 250	489 050	0.10
400 000	CNP ASSURANCES SACA FRN 27/07/2050	EUR	415 360	348 088	0.07
600 000	CNP ASSURANCES SACA FRN 30/06/2051	EUR	643 536	524 862	0.10
300 000	CNP ASSURANCES SACA 2.75% 05/02/2029	EUR	341 076	288 426	0.06
442 000	CODERE FINANCE 2 LUXEMBOURG SA - REGS - 0% 30/11/2027	EUR	82 880	6 564	0.00
544 248	CODERE FINANCE 2 LUXEMBOURG SA - 144A - 0% 30/11/2027	USD	87 182	29 188	0.01

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Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Bonds (continued)					
1 046 602	CODERE FINANCE 2 LUXEMBOURG SA FRN 30/09/2026	EUR	1 074 004	622 728	0.12
67 722	CODERE FINANCE 2 LUXEMBOURG SA 0% 30/09/2026	EUR	71 605	40 295	0.01
170 547	CODERE FINANCE 2 LUXEMBO 13.0% 30/09/2024	EUR	170 547	169 602	0.03
200 000	COMMERZBANK AG FRN PERPETUAL (ISIN DE000CB94MF6)	EUR	234 614	190 264	0.04
2 600 000	COMMERZBANK AG FRN PERPETUAL (ISIN XS2189784288)	EUR	2 611 752	2 518 282	0.49
300 000	COMMERZBANK AG FRN 05/12/2030	EUR	332 577	295 239	0.06
1 100 000	COMMERZBANK AG FRN 06/12/2032	EUR	1 097 558	1 160 753	0.23
500 000	COMMERZBANK AG 0.875% 22/01/2027	EUR	509 473	465 180	0.09
550 000	CONSOLIDATED ENERGY FINANCE SA 5% 15/10/2028	EUR	519 750	447 222	0.09
500 000	CONSTELLIUM SE - REGS - 3.125% 15/07/2029	EUR	452 959	461 315	0.09
1 000 000	CONTINENTAL AG 3.625% 30/11/2027	EUR	990 600	1 017 460	0.20
200 000	COOPERATIEVE RABOBANK UA - EMTN - FRN 10/04/2029	USD	179 898	179 352	0.03
2 000 000	COOPERATIEVE RABOBANK UA FRN PERPETUAL (ISIN XS2050933972)	EUR	1 928 940	1 787 260	0.35
1 000 000	COOPERATIEVE RABOBANK UA FRN PERPETUAL (ISIN XS2202900424)	EUR	1 105 750	938 640	0.18
600 000	COOPERATIEVE RABOBANK UA 0.25% 30/10/2026	EUR	607 713	559 854	0.11
1 000 000	CO-OPERATIVE BANK FINANCE PLC FRN 27/11/2025	GBP	1 176 239	1 160 833	0.23
807 000	CO-OPERATIVE GROUP HOLDINGS 2011 LTD 7.5% 08/07/2026	GBP	948 238	919 345	0.18
189 000	CO-OPERATIVE GROUP LTD 5.125% 17/05/2024	GBP	211 146	216 853	0.04
800 000	CORNWALL JERSEY LTD 0.75% CV 16/04/2026	GBP	802 397	548 987	0.11
608 000	COTY INC - REGS - 3.875% 15/04/2026	EUR	611 289	608 432	0.12
1 000 000	COTY INC/HFC PRESTIGE PRODUCTS INC/HFC PRESTIGE INTERNATIONAL US LLC 4.75% 15/01/2029	USD	883 275	866 462	0.17
1 000 000	CREDIT AGRICOLE SA - REGS - FRN PERPETUAL (ISIN USF2R125CF03)	USD	944 043	899 819	0.18
1 000 000	CREDIT AGRICOLE SA - REGS - FRN PERPETUAL (ISIN USF2R125CJ25)	USD	804 608	770 543	0.15
1 250 000	CREDITO EMILIANO SPA FRN 25/10/2025	EUR	1 282 045	1 221 550	0.24
698 000	CROWN AMERICAS LLC 5.25% 01/04/2030	USD	626 341	619 826	0.12
427 000	CSX CORP 4.1% 15/03/2044	USD	419 658	338 651	0.07
1 000 000	DAIMLER TRUCK FINANCE NORTH AMERICA LLC - 144A - 2.5% 14/12/2031	USD	786 242	750 636	0.15
288 000	DANA FINANCING LUXEMBOURG SARL - REGS - 3% 15/07/2029	EUR	298 466	255 292	0.05
672 000	DANA FINANCING LUXEMBOURG SARL - REGS - 8.5% 15/07/2031	EUR	672 000	737 392	0.14
1 068 000	DANONE SA - 144A - 2.947% 02/11/2026	USD	961 496	919 153	0.18
501 000	DANSKE BANK A/S FRN PERPETUAL (ISIN XS1586367945)	USD	450 199	450 298	0.09
1 022 000	DANSKE BANK A/S FRN PERPETUAL (ISIN XS1825417535)	USD	961 198	911 007	0.18
171 000	DANSKE BANK A/S 1.625% 15/03/2024	EUR	178 940	170 172	0.03
2 000 000	DEUTSCHE BANK AG FRN PERPETUAL (ISIN DE000A30VT97)	EUR	1 787 726	2 187 160	0.43
1 400 000	DEUTSCHE BANK AG FRN PERPETUAL (ISIN DE000DL19VZ9)	EUR	1 299 550	1 151 304	0.22
400 000	DEUTSCHE BANK AG FRN PERPETUAL (ISIN DE000DL19WG7)	EUR	400 056	373 192	0.07
2 000 000	DEUTSCHE BANK AG FRN 19/05/2031	EUR	2 087 266	2 028 820	0.40
200 000	DEUTSCHE BANK AG FRN 19/11/2025	EUR	204 267	194 564	0.04
200 000	DNO ASA 7.875% 09/09/2026	USD	168 712	170 768	0.03
3 000 000	DUFYR ONE BV 3.375% 15/04/2028	EUR	2 511 682	2 870 460	0.56
1 500 000	DVI DEUTSCHE VERMOEGENS- & IMMOBILIENVERWALTUNGS GMBH 2.5% 25/01/2027	EUR	1 214 889	1 293 975	0.25
1 000 000	EDF SA FRN PERPETUAL	EUR	1 030 125	999 830	0.19
200 000	EDP - ENERGIAS DE PORTUGAL SA FRN 20/07/2080	EUR	202 378	191 774	0.04

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Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Bonds (continued)					
1 700 000	EDP - ENERGIAS DE PORTUGAL SA FRN 23/04/2083	EUR	1 693 525	1 767 065	0.34
773 000	EDP SERVICIOS SAU 4.375% 04/04/2032	EUR	765 734	825 649	0.16
565 000	ELECTRICITE DE FRANCE SA - REGS - FRN PERPETUAL	USD	526 561	568 754	0.11
900 000	ELECTRICITE DE FRANCE SA FRN PERPETUAL	GBP	1 102 567	950 389	0.19
858 000	EMERALD DEBT MERGER SUB LLC - REGS - 6.375% 15/12/2030	EUR	858 000	918 867	0.18
400 000	ENBW ENERGIE BADEN-WUERTTEMBERG FRN 05/11/2079	EUR	406 200	391 604	0.08
2 135 000	ENEL FINANCE INTERNATIONAL NV - 144A - 3.5% 06/04/2028	USD	1 960 111	1 806 857	0.35
1 514 000	ENEL FINANCE INTERNATIONAL NV - 144A - 3.625% 25/05/2027	USD	1 395 841	1 305 933	0.25
702 000	ENEL FINANCE INTERNATIONAL NV - 144A - 4.75% 25/05/2047	USD	720 610	554 559	0.11
3 000 000	ENEL FINANCE INTERNATIONAL NV 0.875% 17/06/2036	EUR	1 957 500	2 156 070	0.42
2 000 000	ENEL FINANCE INTERNATIONAL NV 4.5% 20/02/2043	EUR	1 893 000	2 069 640	0.40
2 000 000	ENEL SPA FRN PERPETUAL (ISIN XS2312744217)	EUR	1 742 500	1 751 840	0.34
778 000	ENEL SPA FRN PERPETUAL (ISIN XS2576550243)	EUR	778 000	829 776	0.16
2 500 000	ENERGIZER GAMMA ACQUISITION BV - REGS - 3.5% 30/06/2029	EUR	2 365 525	2 162 000	0.42
67 000	ENERGIZER HOLDINGS INC - 144A - 4.75% 15/06/2028	USD	57 567	56 260	0.01
300 000	ENGIE SA FRN PERPETUAL	EUR	325 500	296 652	0.06
1 000 000	ENI SPA FRN PERPETUAL	EUR	1 040 000	961 640	0.19
1 281 000	ENI SPA 4.75% 12/09/2028	USD	1 261 379	1 152 156	0.22
4 000 000	EROSKI S COOP 10.625% 30/04/2029	EUR	4 059 512	4 131 280	0.79
29 000	EXPEDIA GROUP INC - 144A - 6.25% 01/05/2025	USD	28 312	26 407	0.01
149 000	FIBER BIDCO SPA - REGS - 11% 25/10/2027	EUR	144 903	163 188	0.03
258 000	FNAC DARTY SA 1.875% 30/05/2024	EUR	262 389	256 104	0.05
530 000	FOOD SERVICE PROJECT SA - REGS - 5.5% 21/01/2027	EUR	530 000	530 631	0.10
610 000	FORD MOTOR CREDIT CO LLC 2.33% 25/11/2025	EUR	634 504	593 152	0.12
800 000	FORD MOTOR CREDIT CO LLC 4.535% 06/03/2025	GBP	874 150	908 020	0.18
1 000 000	FIBER BIDCO SPA FRN 25/10/2027	EUR	1 008 532	1 019 140	0.20
579 473	FRIGO DEBT CO PLC 10% PIK 20/04/2028	EUR	313 713	282 797	0.06
551 923	FRIGO DEBT CO PLC 11% 20/04/2026	EUR	297 556	452 571	0.09
318 000	GENERAL MOTORS CO 6.125% 01/10/2025	USD	316 134	290 716	0.06
534 000	GESTAMP AUTOMOCION SA - REGS - 3.25% 30/04/2026	EUR	543 356	526 967	0.10
1 000 000	GKN HOLDINGS LTD 4.625% 12/05/2032	GBP	821 360	953 859	0.19
500 000	GRUENENTHAL GMBH - REGS - 4.125% 15/05/2028	EUR	439 375	495 910	0.10
5 000 000	GTCR W-2 MERGER SUB LLC / GTCR W DUTCH FINANCE SUB BV - REGS - 8.5% 15/01/2031	GBP	5 796 273	6 242 383	1.21
128 000	HALLIBURTON CO 5% 15/11/2045	USD	132 159	112 501	0.02
300 000	HANNOVER RUECK SE FRN 08/10/2040	EUR	315 111	258 981	0.05
500 000	HEATHROW FINANCE PLC FRN 01/03/2027	GBP	593 619	532 200	0.10
1 000 000	HEATHROW FINANCE PLC FRN 01/09/2029	GBP	1 184 782	999 792	0.19
500 000	HEIMSTADEN BOSTAD TREASURY BV 1.625% 13/10/2031	EUR	397 612	317 680	0.06
200 000	HERENS HOLDCO SARL - 144A - 4.75% 15/05/2028	USD	168 643	146 206	0.03
240 000	HISCOX LTD FRN 24/11/2045	GBP	324 835	272 019	0.05
877 000	HP INC 4.2% 15/04/2032	USD	793 575	751 099	0.15

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Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Bonds (continued)					
551 000	HSBC HOLDINGS PLC - EMTN - FRN PERPETUAL	EUR	621 613	499 641	0.10
448 000	HSBC HOLDINGS PLC FRN PERPETUAL (ISIN US404280AS86)	USD	413 594	400 850	0.08
350 000	HSBC HOLDINGS PLC FRN PERPETUAL (ISIN US404280AT69)	USD	326 550	313 521	0.06
1 246 000	HSBC HOLDINGS PLC FRN PERPETUAL (ISIN US404280BP39)	USD	1 194 747	1 086 316	0.21
200 000	HSBC HOLDINGS PLC FRN PERPETUAL (ISIN US404280CN71)	USD	171 215	150 308	0.03
200 000	HSBC HOLDINGS PLC FRN PERPETUAL (ISIN US404280CP20)	USD	170 582	166 206	0.03
899 000	HSBC HOLDINGS PLC 4.25% 14/03/2024	USD	819 149	808 905	0.16
480 000	HSBC HOLDINGS PLC 5.25% 14/03/2044	USD	519 079	425 127	0.08
300 000	IBERDROLA INTERNATIONAL BV FRN PERPETUAL (ISIN XS2244941063)	EUR	310 575	283 047	0.06
200 000	IBERDROLA INTERNATIONAL BV FRN PERPETUAL (ISIN XS2295335413)	EUR	202 700	182 436	0.04
390 000	ILIAD HOLDING SASU - REGS - 5.125% 15/10/2026	EUR	390 000	389 938	0.08
2 500 000	IM GROUP SAS 8% 01/03/2028	EUR	2 483 876	1 974 775	0.38
2 000 000	INEOS FINANCE PLC - REGS - 3.375% 31/03/2026	EUR	1 808 974	1 967 020	0.38
2 999 000	INEOS QUATTRO FINANCE 1 PLC - REGS - 3.75% 15/07/2026	EUR	2 577 932	2 901 023	0.56
2 245 000	INEOS QUATTRO FINANCE 2 PLC - REGS - 2.5% 15/01/2026	EUR	2 051 882	2 180 815	0.42
1 312 000	INEOS QUATTRO FINANCE 2 PLC - REGS - 8.5% 15/03/2029	EUR	1 312 000	1 388 175	0.27
389 000	ING GROEP NV FRN PERPETUAL (ISIN US456837AF06)	USD	363 206	343 649	0.07
200 000	ING GROEP NV FRN PERPETUAL (ISIN US456837AR44)	USD	188 347	168 901	0.03
600 000	ING GROEP NV FRN PERPETUAL (ISIN US456837AY94)	USD	447 116	437 263	0.09
1 000 000	INTERNATIONAL CONSOLIDATED AIRLINES GROUP SA 1.125% CV 18/05/2028	EUR	1 010 450	890 920	0.17
1 000 000	INTERNATIONAL CONSOLIDATED AIRLINES GROUP SA 3.75% 25/03/2029	EUR	797 170	972 860	0.19
1 550 000	INTESA SANPAOLO SPA FRN PERPETUAL	USD	1 488 850	1 378 600	0.27
527 000	INTESA SANPAOLO SPA FRN PERPETUAL (ISIN XS1548475968)	EUR	641 623	541 514	0.11
1 000 000	INTESA SANPAOLO SPA FRN PERPETUAL (ISIN XS2124980256)	EUR	985 313	804 330	0.16
2 000 000	INTESA SANPAOLO SPA FRN 08/03/2028	EUR	2 006 905	2 071 500	0.40
1 068 000	INTESA SANPAOLO SPA 4.375% 12/01/2048	USD	988 240	697 425	0.14
700 000	INTESA SANPAOLO VITA SPA FRN PERPETUAL	EUR	772 625	696 920	0.14
589 000	IRON MOUNTAIN INC - 144A - 4.5% 15/02/2031	USD	499 220	485 403	0.09
1 130 000	IRON MOUNTAIN INC - 144A - 5.25% 15/03/2028	USD	993 427	993 547	0.19
133 000	IRON MOUNTAIN INC - 144A - 5.25% 15/07/2030	USD	118 042	115 249	0.02
4 000 000	IRON MOUNTAIN INFORMATION MANAGEMENT SERVICES INC - 144A - 5% 15/07/2032	USD	3 450 309	3 308 658	0.64
3 500 000	ITALMATCH CHEMICALS SPA - REGS - 10% 06/02/2028	EUR	3 469 615	3 623 725	0.70
2 500 000	JERROLD FINCO PLC - REGS - 4.875% 15/01/2026	GBP	2 901 413	2 780 117	0.54
2 000 000	JERROLD FINCO PLC - REGS - 5.25% 15/01/2027	GBP	2 437 280	2 146 242	0.42
1 000 000	KANE BIDCO LTD - REGS - 6.5% 15/02/2027	GBP	1 083 560	1 075 883	0.21
170 000	KFC HOLDING CO/PIZZA HUT HOLDINGS LLC/TACO BELL OF AMERICA LLC - 144A - 4.75% 01/06/2027	USD	149 817	151 389	0.03
114 000	KRAFT HEINZ FOODS CO 3.75% 01/04/2030	USD	104 390	98 150	0.02
1 000 000	KRAFT HEINZ FOODS CO 3.875% 15/05/2027	USD	929 168	885 149	0.17
500 000	KRAFT HEINZ FOODS CO 4.125% 01/07/2027	GBP	655 227	569 164	0.11
214 000	KRAFT HEINZ FOODS CO 4.875% 01/10/2049	USD	212 139	182 917	0.04
1 500 000	LA FINANCIERE ATALIAN SASU - REGS - 4% 15/05/2024	EUR	1 487 546	1 198 755	0.23
303 000	LA FINANCIERE ATALIAN SASU - REGS - 5.125% 15/05/2025	EUR	309 311	224 808	0.04

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Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Bonds (continued)					
1 304 000	LAMB WESTON HOLDINGS INC - 144A - 4.125% 31/01/2030	USD	1 118 353	1 088 652	0.21
2 000 000	LION/POLARIS LUX 4 SA - REGS - FRN 01/07/2026	EUR	1 887 550	2 003 400	0.39
1 538 000	LLOYDS BANKING GROUP PLC FRN PERPETUAL	EUR	1 701 474	1 504 456	0.29
1 565 000	LLOYDS BANKING GROUP PLC FRN PERPETUAL	GBP	1 821 599	1 835 756	0.36
1 097 000	LLOYDS BANKING GROUP PLC FRN PERPETUAL (ISIN US539439AU36)	USD	1 073 167	974 148	0.19
1 000 000	LLOYDS BANKING GROUP PLC FRN PERPETUAL (ISIN US53944YAJ29)	USD	955 972	892 724	0.17
1 089 000	LLOYDS BANKING GROUP PLC 4.375% 22/03/2028	USD	1 050 290	959 061	0.19
583 000	LOTTOMATICA SPA/ROMA - REGS - FRN 15/12/2030	EUR	580 085	588 661	0.11
663 000	LOTTOMATICA SPA/ROMA - REGS - 7.125% 01/06/2028	EUR	663 000	701 414	0.14
192 000	LOXAM SAS - REGS - 2.875% 15/04/2026	EUR	192 879	186 653	0.04
476 000	LOXAM SAS - REGS - 4.5% 15/02/2027	EUR	476 000	476 190	0.09
100 000	LOXAM SAS - REGS - 4.5% 15/04/2027	EUR	101 000	95 249	0.02
137 000	LOXAM SAS - REGS - 6% 15/04/2025	EUR	68 960	68 565	0.01
239 000	LOXAM SAS 3.75% 15/07/2026	EUR	247 179	237 045	0.05
828 000	LOXAM SAS 6.375% 15/05/2028	EUR	825 974	863 819	0.17
200 000	MAPFRE SA FRN 31/03/2047	EUR	231 801	197 644	0.04
1 186 000	MARB BONDCO PLC - REGS - 3.95% 29/01/2031	USD	955 762	868 242	0.17
1 820 000	MARKET BIDCO 4.75% 04/11/2027	EUR	1 460 550	1 642 896	0.32
125 000	MARYLAND BIDCO LTD - REGS - 10% 26/01/2027	GBP	143 257	125 398	0.02
212 000	MARYLAND BIDCO LTD - REGS - 10% 26/01/2028	GBP	227 249	206 531	0.04
1 000 000	MATCH GROUP HOLDINGS II LLC 3.625% 01/10/2031	USD	803 933	788 724	0.15
418 000	MEDIOBANCA BANCA DI CREDITO FINANZIARIO SPA 0.875% 15/01/2026	EUR	428 730	398 049	0.08
100 000	MEDIOBANCA BANCA DI CREDITO FINANZIARIO SPA 1% 08/09/2027	EUR	103 344	92 280	0.02
3 000 000	MIDCO GB SASU - REGS - 7.75% 01/11/2027	EUR	2 928 705	2 984 190	0.58
946 000	MOBILUX FINANCE SAS - REGS - 4.25% 15/07/2028	EUR	938 440	860 907	0.17
1 000 000	MOLNLYCKE HOLDING AB 0.625% 15/01/2031	EUR	801 071	810 950	0.16
224 000	MONITCHEM HOLDCO 3 SA - REGS - 8.75% 01/05/2028	EUR	224 000	229 436	0.04
1 456 000	MOTION FINCO SARL - REGS - 7.375% 15/06/2030	EUR	1 456 000	1 491 497	0.29
750 000	MPT OPERATING PARTNERSHIP LP / MPT FINANCE CORP 3.375% 24/04/2030	GBP	572 936	518 956	0.10
2 493 000	NATIONAL BANK OF GREECE SA FRN 03/10/2034	EUR	2 494 421	2 658 984	0.52
500 000	NATIONWIDE BUILDING SOCIETY FRN PERPETUAL (ISIN XS2048709427)	GBP	543 091	565 936	0.11
2 250 000	NATIONWIDE BUILDING SOCIETY FRN PERPETUAL (ISIN XS2113658202)	GBP	2 419 860	2 392 750	0.47
674 000	NATIONWIDE BUILDING SOCIETY FRN 07/12/2027	GBP	778 423	797 032	0.16
656 000	NATWEST GROUP PLC FRN PERPETUAL	USD	614 264	575 523	0.11
1 000 000	NATWEST GROUP PLC FRN PERPETUAL	GBP	1 132 996	1 036 761	0.20
1 771 000	NETFLIX INC 3.625% 15/05/2027	EUR	2 030 772	1 795 652	0.35
200 000	NEXANS SA 2.75% 05/04/2024	EUR	210 691	199 062	0.04
5 000 000	NEXI SPA 2.125% 30/04/2029	EUR	4 089 777	4 427 850	0.85
240 000	NISSAN MOTOR CO LTD - REGS - 3.201% 17/09/2028	EUR	272 867	231 094	0.04
832 000	NN GROUP NV FRN PERPETUAL	EUR	953 495	831 276	0.16
558 000	NN GROUP NV FRN 03/11/2043	EUR	556 075	597 261	0.12
306 000	NN GROUP NV FRN 13/01/2048	EUR	365 211	307 867	0.06
641 000	NOMAD FOODS BONDCO PLC - REGS - 2.5% 24/06/2028	EUR	646 788	602 482	0.12

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Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Bonds (continued)					
1 000 000	NOVARTIS CAPITAL CORP 4.4% 06/05/2044	USD	1 109 570	867 419	0.17
3 000 000	OCADO GROUP PLC - REGS - 3.875% 08/10/2026	GBP	3 076 000	2 980 114	0.58
1 148 000	OI EUROPEAN GROUP BV - REGS - 6.25% 15/05/2028	EUR	1 148 000	1 204 585	0.23
615 000	OLYMPUS WATER US HOLDING CORP - REGS - 9.625% 15/11/2028	EUR	615 000	661 131	0.13
1 000 000	ONTEX GROUP NV 3.5% 15/07/2026	EUR	958 820	966 370	0.19
100 000	ORANGE SA FRN PERPETUAL (ISIN FR0013413887)	EUR	105 090	97 495	0.02
500 000	ORANGE SA FRN PERPETUAL (ISIN FR001400GDJ1)	EUR	496 450	524 630	0.10
940 000	ORANGE SA FRN PERPETUAL (ISIN XS1115498260)	EUR	1 125 990	961 874	0.19
500 000	ORGANON & CO / ORGANON FOREIGN DEBT CO-ISSUER BV - REGS - 2.875% 30/04/2028	EUR	436 581	460 125	0.09
1 000 000	ORSTED AS FRN 31/12/3017	EUR	1 042 102	978 850	0.19
25 000	PANTHER BF AGGREGATOR 2 LP / PANTHER FINANCE CO INC - 144A - 6.25% 15/05/2026	USD	22 376	22 456	0.00
247 000	PAPREC HOLDING SA - REGS - 3.5% 01/07/2028	EUR	247 000	238 199	0.05
198 000	PARTS EUROPE SA - REGS - FRN 20/07/2027	EUR	198 000	199 923	0.04
1 310 000	PARTS EUROPE SA - REGS - 6.5% 16/07/2025	EUR	1 367 537	1 314 611	0.26
4 271	PEEL LAND & PROPERTY INVESTMENTS PLC 8.375% 30/04/2040	GBP	5 083	4 896	0.00
1 200 000	PHOENIX GROUP HOLDINGS PLC 5.375% 06/07/2027	USD	1 171 543	1 039 765	0.20
3 000 000	PICARD BONDCO SA - REGS - 5.375% 01/07/2027	EUR	2 768 000	2 822 040	0.55
1 000 000	PICARD GROUPE SAS - REGS - 3.875% 01/07/2026	EUR	937 850	976 840	0.19
500 000	PINEWOOD FINANCE CO LTD - REGS - 3.25% 30/09/2025	GBP	592 437	560 580	0.11
3 000 000	PREEM HOLDINGS AB 12% 30/06/2027	EUR	2 853 500	2 919 618	0.57
500 000	PREMIER ENTERTAINMENT SUB LLC / PREMIER ENTERTAINMENT FINANCE CORP 5.625% 01/09/2029	USD	420 187	360 192	0.07
1 000 000	PREMIER FOODS FINANCE PLC 3.5% 15/10/2026	GBP	1 127 726	1 076 274	0.21
560 000	PRIMO WATER HOLDINGS INC - REGS - 3.875% 31/10/2028	EUR	575 711	542 366	0.11
801 000	PRIMO WATER HOLDINGS INC - 144A - 4.375% 30/04/2029	USD	672 258	666 868	0.13
1 500 000	PROGROUP AG - REGS - 3% 31/03/2026	EUR	1 492 754	1 462 305	0.28
1 850 000	PROLOGIS EURO FINANCE LLC 4.625% 23/05/2033	EUR	1 842 452	1 980 777	0.39
892 000	PUMA INTERNATIONAL FINANCING SA - REGS - 5% 24/01/2026	USD	757 331	765 363	0.15
1 000 000	RAC BOND CO PLC - REGS - 5.25% 04/11/2027	GBP	1 043 129	1 010 124	0.20
1 600 000	RCS & RDS SA - REGS - 2.5% 05/02/2025	EUR	1 589 930	1 569 424	0.31
1 200 000	RCS & RDS SA 3.25% 05/02/2028	EUR	1 183 731	1 074 252	0.21
1 500 000	REALTY INCOME CORP 1.75% 13/07/2033	GBP	1 235 231	1 308 419	0.25
500 000	RED ELECTRICA FINANCIACIONES SAU 1.25% 13/03/2027	EUR	533 425	478 070	0.09
342 000	REPSOL INTERNATIONAL FINANCE BV FRN PERPETUAL	EUR	366 932	335 663	0.07
1 000 000	REPSOL INTERNATIONAL FINANCE BV FRN 25/03/2075	EUR	1 076 920	999 370	0.19
2 100 000	ROADSTER FINANCE DAC 1.625% 09/12/2024	EUR	1 959 005	2 040 759	0.40
1 000 000	ROADSTER FINANCE DESIGNATED ACTIVITY CO 2.375% 08/12/2027	EUR	909 430	882 190	0.17
1 008 000	ROYAL BANK OF SCOTLAND FRN PERPETUAL	USD	999 733	915 517	0.18
761 000	ROYAL BANK OF SCOTLAND GROUP PLC FRN 18/05/2029	USD	746 816	675 041	0.13
200 000	RTE RESEAU DE TRANSPORT D'ELECTRICITE SADIR 1.875% 23/10/2037	EUR	229 608	168 046	0.03
663 000	SASOL FINANCING USA LLC - REGS - 8.75% 03/05/2029	USD	600 272	612 166	0.12
200 000	SCHAEFFLER AG 3.375% 12/10/2028	EUR	222 163	194 222	0.04
212 000	SCHLUMBERGER FINANCE BV 1.375% 28/10/2026	EUR	225 964	202 736	0.04

CoRe Series - Invesco Pan European High Income FAM Fund

Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Bonds (continued)					
125 000	SCHLUMBERGER FINANCE BV 2% 06/05/2032	EUR	141 821	115 254	0.02
1 000 000	SCOR SE FRN PERPETUAL	USD	886 222	729 268	0.14
2 105 000	SEALED AIR CORP - 144A - 6.875% 15/07/2033	USD	2 298 924	2 025 034	0.39
587 000	SHELL INTERNATIONAL FINANCE BV 2.75% 06/04/2030	USD	523 705	483 956	0.09
2 500 000	SIGMA HOLDCO BV - REGS - 5.75% 15/05/2026	EUR	2 248 332	2 247 625	0.44
427 000	SIGMA HOLDCO BV - 144A - 7.875% 15/05/2026	USD	362 403	346 819	0.07
513 000	SILGAN HOLDINGS INC 3.25% 15/03/2025	EUR	519 879	509 937	0.10
854 000	SOCIETE GENERALE SA - REGS - FRN PERPETUAL (ISIN USF8586CBQ45)	USD	806 784	686 361	0.13
1 068 000	SOCIETE GENERALE SA - 144A - 4.25% 14/04/2025	USD	974 621	942 486	0.18
2 000 000	SOCIETE GENERALE SA FRN PERPETUAL	EUR	1 920 000	2 067 780	0.40
1 100 000	SOFTBANK GROUP CORP 3.375% 06/07/2029	EUR	1 083 344	987 360	0.19
297 000	SSE PLC FRN PERPETUAL	EUR	321 280	282 557	0.06
1 000 000	STANDARD CHARTERED PLC FRN 15/03/2033	USD	936 236	848 298	0.17
428 000	STANDARD LIFE ABERDEEN PLC FRN 30/06/2048	USD	384 294	342 228	0.07
641 000	STENA AB - 144A - 7% 01/02/2024	USD	565 489	579 093	0.11
614 000	STENA INTERNATIONAL SA - REGS - 3.75% 01/02/2025	EUR	615 863	611 249	0.12
2 500 000	STENA INTERNATIONAL SA - 144A - 6.125% 01/02/2025	USD	2 231 402	2 239 663	0.44
568 450	STICHTING AK RABOBANK CERTIFICATEN FRN PERPETUAL	EUR	764 992	569 973	0.11
3 440 000	STONEGATE PUB CO FINANCING 2019 PLC - REGS - 8.25% 31/07/2025	GBP	3 966 956	3 882 518	0.75
556 000	TECHNIPFMC PLC - 144A - 6.5% 01/02/2026	USD	502 850	502 061	0.10
171 000	TEAMSYSTEM SPA VAR 15/02/2028	EUR	171 944	170 402	0.03
500 000	TELECOM ITALIA CAPITAL SA 6.375% 15/11/2033	USD	396 288	444 958	0.09
245 000	TELECOM ITALIA CAPITAL SA 7.2% 18/07/2036	USD	262 682	223 236	0.04
257 000	TELECOM ITALIA CAPITAL SA 7.721% 04/06/2038	USD	289 490	239 140	0.05
982 000	TELECOM ITALIA SPA/MILANO 2.375% 12/10/2027	EUR	1 023 062	920 370	0.18
854 000	TELEFONICA EMISIONES SA 4.895% 06/03/2048	USD	865 559	682 051	0.13
300 000	TELEFONICA EUROPE BV FRN PERPETUAL (ISIN XS2109819859)	EUR	305 610	277 422	0.05
300 000	TELEFONICA EUROPE BV FRN PERPETUAL (ISIN XS2462605671)	EUR	300 000	324 684	0.06
800 000	TELENET FINANCE LUXEMBOURG NOTES SARL - 144A - 5.5% 01/03/2028	USD	713 200	673 041	0.13
615 000	TENDAM BRANDS SAU - REGS - FRN 31/03/2028	EUR	206 093	229 496	0.04
643 000	TENNET HOLDING BV 2.75% 17/05/2042	EUR	631 767	605 320	0.12
2 000 000	TEREOS FINANCE GROUPE I SA - REGS - 4.75% 30/04/2027	EUR	1 815 760	2 019 000	0.39
368 000	TEREOS FINANCE GROUPE I SA - REGS - 7.5% 30/10/2025	EUR	396 167	376 383	0.07
2 500 000	TERNA - RETE ELETTRICA NAZIONALE FRN PERPETUAL	EUR	2 179 943	2 244 575	0.44
500 000	TEVA PHARMACEUTICAL FINANCE NETHERLANDS II BV 1.875% 31/03/2027	EUR	437 180	456 305	0.09
3 000 000	TEVA PHARMACEUTICAL FINANCE NETHERLANDS II BV 4.375% 09/05/2030	EUR	2 692 125	2 821 620	0.55
1 015 000	TEVA PHARMACEUTICAL FINANCE NETHERLANDS II BV 7.875% 15/09/2031	EUR	1 015 000	1 151 284	0.22
337 000	TEVA PHARMACEUTICAL FINANCE NETHERLANDS III BV 6.75% 01/03/2028	USD	308 910	312 686	0.06
300 000	THAMES WATER UTILITIES FINANCE PLC 0.875% 31/01/2028	EUR	299 721	256 767	0.05
484 000	THAMES WATER UTILITIES FINANCE PLC 1.25% 31/01/2032	EUR	479 233	366 252	0.07
628 000	THAMES WATER UTILITIES FINANCE PLC 4.375% 18/01/2031	EUR	627 956	596 010	0.12
249 000	THAMES WATER UTILITIES FINANCE PLC 8.25% 25/04/2040	GBP	285 858	321 577	0.06
2 333 000	TI AUTOMOTIVE FINANCE PLC - REGS - 3.75% 15/04/2029	EUR	2 168 987	2 141 857	0.42
114 000	TIFFANY & CO 3.8% 01/10/2024	USD	103 356	101 795	0.02

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Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Bonds (continued)					
265 000	TIME WARNER CABLE LLC 4.5% 15/09/2042	USD	246 956	188 852	0.04
615 000	TIME WARNER CABLE LLC 5.5% 01/09/2041	USD	635 794	485 510	0.09
193 000	T-MOBILE USA INC 2.875% 15/02/2031	USD	157 886	153 093	0.03
1 190 000	T-MOBILE USA INC 4.75% 01/02/2028	USD	1 067 179	1 070 710	0.21
269 000	TOTAL ENERGIES SE FRN PERPETUAL	EUR	284 463	263 375	0.05
427 000	TOTALENERGIES SE FRN PERPETUAL (ISIN XS1974787480)	EUR	437 739	423 392	0.08
202 000	TOTALENERGIES SE FRN PERPETUAL (ISIN XS2290960520)	EUR	202 313	181 245	0.04
1 048 000	TRAVIS PERKINS PLC 3.75% 17/02/2026	GBP	1 138 016	1 138 535	0.22
1 442 000	TULLOW OIL PLC - REGS - 10.25% 15/05/2026	USD	1 146 077	1 163 259	0.23
1 000 000	TVL FINANCE PLC - REGS - 10.25% 28/04/2028	GBP	1 171 563	1 198 712	0.23
1 538 000	UBS AG 5.125% 15/05/2024	USD	1 428 370	1 378 313	0.27
1 000 000	UBS GROUP AG - REGS - FRN PERPETUAL	USD	830 850	716 205	0.14
326 000	UBS GROUP AG - 144A - 4.988% 05/08/2033	USD	317 987	284 015	0.06
277 000	UBS GROUP AG FRN PERPETUAL (ISIN CH0286864027)	USD	264 543	246 462	0.05
200 000	UBS GROUP AG FRN PERPETUAL (ISIN CH0558521263)	USD	184 938	171 144	0.03
1 000 000	UBS GROUP AG FRN 13/10/2026	EUR	730 862	972 680	0.19
500 000	UBS GROUP AG FRN 24/06/2027	EUR	317 500	469 830	0.09
5 000 000	UBS GROUP AG 0.625% 18/01/2033	EUR	3 009 205	3 785 350	0.73
1 828 000	UNICREDIT SPA FRN PERPETUAL	USD	1 703 663	1 645 943	0.32
4 582 000	UNICREDIT SPA FRN PERPETUAL (ISIN XS1739839998)	EUR	4 825 183	4 503 968	0.87
422 000	UNICREDIT SPA FRN PERPETUAL (ISIN XS1963834251)	EUR	499 015	435 690	0.08
200 000	UNICREDIT SPA FRN PERPETUAL (ISIN XS2121441856)	EUR	191 000	171 458	0.03
1 000 000	UNICREDIT SPA FRN 15/01/2032	EUR	960 089	939 680	0.18
2 300 000	UPCB FINANCE VII LTD - REGS - 3.625% 15/06/2029	EUR	2 368 700	2 203 883	0.43
500 000	VERDE BIDCO SPA - REGS - 4.625% 01/10/2026	EUR	458 750	474 760	0.09
1 000 000	VERISURE HOLDING AB - REGS - 3.25% 15/02/2027	EUR	852 632	962 900	0.19
1 000 000	VERISURE HOLDING AB - REGS - 9.25% 15/10/2027	EUR	1 003 957	1 077 690	0.21
2 200 000	VERY GROUP FUNDING PLC 6.5% 01/08/2026	GBP	2 334 196	2 209 085	0.43
100 000	VIA CELERE DESARROLLOS INMOBILIARIOS SA - REGS - 5.25% 01/04/2026	EUR	104 575	96 117	0.02
858 000	VIRGIN MEDIA SECURED FINANCE PLC - 144A - 4.5% 15/08/2030	USD	727 514	691 311	0.13
500 000	VIRGIN MEDIA SECURED FINANCE PLC 4.125% 15/08/2030	GBP	448 256	495 777	0.10
1 000 000	VIRGIN MEDIA VENDOR FINANCING NOTES III DAC - REGS - 4.875% 15/07/2028	GBP	997 089	1 062 869	0.21
2 200 000	THE COOPERATIVE BANK HOLDINGS LIMITED VAR 22/05/2034	GBP	2 520 487	2 829 273	0.55
320 000	VIRGIN MONEY UK PLC FRN 24/06/2025	EUR	344 211	318 141	0.06
577 000	VIRGIN MONKEY UK PLC VAR PERP 31/12/2099	GBP	666 478	679 288	0.13
2 000 000	VMED O2 UK FINANCING I PLC - REGS - 3.25% 31/01/2031	EUR	1 850 000	1 845 360	0.36
2 000 000	VMED O2 UK FINANCING I PLC - REGS - 4.5% 15/07/2031	GBP	1 834 856	1 994 958	0.39
214 000	VMED O2 UK FINANCING I PLC - 144A - 4.25% 31/01/2031	USD	176 850	169 734	0.03
454 000	VMED O2 UK FINANCING I PLC - 144A - 4.75% 15/07/2031	USD	381 737	366 434	0.07
200 000	VODAFONE GROUP PLC FRN 03/10/2078	GBP	241 005	224 416	0.04
1 035 000	VODAFONE GROUP PLC FRN 04/04/2079	USD	1 047 983	965 034	0.19
1 458 000	VODAFONE GROUP PLC FRN 30/08/2084	EUR	1 449 471	1 563 399	0.30
1 299 000	VODAFONE GROUP PLC 4.125% 30/05/2025	USD	1 243 596	1 158 088	0.23
1 000 000	WARNERMEDIA HOLDINGS INC - 144A - 4.279% 15/03/2032	USD	876 556	827 892	0.16

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Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Bonds (continued)					
1 000 000	WMG ACQUISITION CORP 2.25% 15/08/2031	EUR	785 000	879 290	0.17
495 000	XPO CNW INC 6.7% 01/05/2034	USD	496 110	461 467	0.09
728 000	YUM! BRANDS INC 4.625% 31/01/2032	USD	636 195	614 551	0.12
2 100 000	ZENITH FINCO PLC 6.5% 30/06/2027	GBP	2 098 144	1 979 423	0.39
128 000	ZIGGO BV - REGS - 2.875% 15/01/2030	EUR	128 778	114 309	0.02
504 000	ZIGGO BV 4.875% 15/01/2030 (ISIN USN98371AC66)	USD	434 038	406 653	0.08
283 000	ZIGGO BV 4.875% 15/01/2030 (ISIN US98955DAA81)	USD	243 716	228 127	0.04
476 000	ZURICH FINANCE IRELAND DESIGNATED ACTIVITY CO FRN 23/11/2052	GBP	559 846	531 131	0.10
2 046 000	888 ACQUISITIONS LTD - REGS - 7.558% 15/07/2027	EUR	1 758 759	1 959 495	0.38
Total Bonds			392 917 636	384 627 773	74.89
Shares					
13 192	ALLIANZ SE - REG	EUR	2 561 480	3 191 145	0.62
8 388	ASTRAZENECA PLC	GBP	927 577	1 020 739	0.20
83 784	AXA SA	EUR	2 056 939	2 471 209	0.48
38 075	BNP PARIBAS SA	EUR	2 069 357	2 387 303	0.46
310 664	CAIXABANK SA	EUR	949 244	1 156 291	0.23
10 539	CAPGEMINI SE	EUR	1 818 476	2 001 883	0.39
17 468	CARLSBERG AS - B	DKK	2 225 705	1 989 366	0.39
108 153	CARREFOUR SA	EUR	1 829 684	1 794 258	0.35
26 110	CIE DE SAINT-GOBAIN SA	EUR	1 400 808	1 745 454	0.34
20 292	COVESTRO AG	EUR	923 415	1 071 823	0.21
54 237	DEUTSCHE POST AG - REG	EUR	2 553 907	2 435 784	0.47
147 562	DEUTSCHE TELEKOM AG - REG	EUR	2 652 504	3 196 931	0.62
40 574	ECCLESIASTICAL INSURANCE GROUP PLC	GBP	78 351	60 201	0.01
721 824	EDP - ENERGIAS DE PORTUGAL SA	EUR	3 207 682	3 293 683	0.64
246 316	ENEL SPA	EUR	1 621 212	1 660 662	0.32
119 512	ENGIE SA	EUR	1 714 472	1 905 260	0.37
54 272	EQUINOR ASA	NOK	1 413 723	1 563 110	0.30
128 130	GENERAL ACCIDENT PLC	GBP	214 535	173 985	0.03
26 163	HEINEKEN NV	EUR	2 349 241	2 400 717	0.47
48 578	INDUSTRIA DE DISENO TEXTIL SA	EUR	1 244 256	1 918 831	0.37
73 065	INFINEON TECHNOLOGIES AG - REG	EUR	2 378 166	2 753 089	0.54
126 207	ING GROEP NV	EUR	1 363 815	1 706 823	0.33
807 963	INTESA SANPAOLO SPA	EUR	1 820 682	2 140 294	0.42
3 029	KERING SA	EUR	1 342 958	1 210 994	0.24
19 166	KINGSPAN GROUP PLC	EUR	1 112 919	1 507 981	0.29
45 935	KONINKLIJKE AHOLD DELHAIZE NV	EUR	1 219 322	1 195 688	0.23
99 496	KONINKLIJKE PHILIPS NV	EUR	1 911 870	2 101 853	0.41
25 936	MERCEDES-BENZ GROUP AG	EUR	1 636 399	1 622 816	0.32
12 534	MERCK KGAA	EUR	1 769 285	1 803 016	0.35
4 738	MUENCHENER RUECKVERSICHERUNGS-GESELLSCHAFT AG IN MUENCHEN - REG	EUR	1 261 700	1 783 383	0.35

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Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Shares (continued)					
79 544	NESTE OYJ	EUR	2 934 848	2 576 032	0.50
16 219	NESTLE SA	CHF	1 789 667	1 701 514	0.33
19 116	NOVARTIS AG - REG	CHF	1 495 643	1 739 357	0.34
15 627	PUBLICIS GROUPE SA	EUR	857 109	1 318 294	0.26
26 508	RECKITT BENCKISER GROUP PLC	GBP	1 836 332	1 658 568	0.32
86 174	REPSOL SA	EUR	1 044 001	1 160 333	0.23
12 780	ROCHE HOLDING AG	CHF	3 899 046	3 358 384	0.65
30 949	SANDVIK AB	SEK	597 443	609 776	0.12
38 158	SANOFI SA	EUR	3 480 270	3 428 115	0.68
20 321	SAP SE	EUR	2 242 193	2 837 218	0.55
11 629	SIEMENS AG - REG	EUR	1 559 157	1 970 883	0.38
3 279	SOITEC	EUR	480 544	534 477	0.10
78 480	STELLANTIS NV	EUR	1 214 205	1 666 523	0.32
10 848	TELEPERFORMANCE SE	EUR	1 328 631	1 453 632	0.28
57 173	TOTALENERGIES SE	EUR	2 744 670	3 527 573	0.70
28 038	UNILEVER PLC	EUR	1 287 448	1 227 784	0.24
71 709	UPM-KYMMENE OYJ	EUR	2 225 973	2 484 215	0.48
95 151	VEOLIA ENVIRONNEMENT SA	EUR	2 505 155	2 724 173	0.53
99 382	VIVENDI SE	EUR	998 257	964 403	0.19
73 382	VOLVO AB - B	SEK	1 357 148	1 730 911	0.34
10 168	YARA INTERNATIONAL ASA	NOK	402 430	327 995	0.06
Total Shares			85 909 854	94 264 732	18.35
Supranationals, Governments and Local Public Authorities, Debt Instruments					
1 500 000	HELLENIC REPUBLIC GOVERNMENT BOND 1.75% 18/06/2032	EUR	1 376 850	1 367 325	0.27
1 500 000	UNITED STATES TREASURY NOTE/BOND 2% 15/02/2050	USD	1 139 450	893 109	0.17
3 000 000	UNITED STATES TREASURY NOTE/BOND 2.5% 15/02/2046	USD	2 677 018	2 037 161	0.40
3 000 000	UNITED STATES TREASURY NOTE/BOND 2.5% 15/05/2046	USD	2 590 367	2 033 140	0.40
Total Supranationals, Governments and Local Public Authorities, Debt Instruments			7 783 685	6 330 735	1.24
Total Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market			486 739 636	485 322 287	94.50
Other transferable securities					
Bonds					
153 884	CODERE NEW HOLDCO SA PIK - REGS - 7.5% 30/11/2027	EUR	-	8 044	0.00
164 360	CODERE NEW HOLDCO SA PIK 7.5% 30/11/2027	EUR	-	8 591	0.00
167 344	HELIX HOLDCO SA 10% 19/04/2026	EUR	15 893	2 446	0.00
99 000	MARYLAND BIDCO LTD - REGS - FRN 26/07/2027	GBP	112 568	96 601	0.02
Total Bonds			128 461	115 682	0.02

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Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Other transferable securities (continued)					
Shares					
11 061	CDR STAPLED EQUITY	EUR	-	-	0.00
5 015	HELIX HOLDCO SA	EUR	-	-	0.00
Total Shares			-	-	0.00
Total Other transferable securities			0	16 635	0.00
Investment Funds					
Open-ended Investment Funds					0.07
171 796	INVESCO BOND INCOME PLUS LTD	GBP	372 840	339 998	0.00
2.008	INVESCO EURO LIQUIDITY PORTFOLIO - AG	EUR	2	2	0.07
Total Open-ended Investment Funds			372 842	340 000	0.07
Total Investment Funds			372 842	340 000	94.57
Total Investments			487 112 478	485 678 922	

CoRe Series - Invesco Pan European High Income FAM Fund

Economic and Geographical Classification of Investments

Economic classification	%	Geographical classification	%
Investment Banking and Brokerage Services	23.84	United Kingdom	19.77
Banks	20.73	France	13.05
General Industrials	5.18	United States of America	12.51
Telecommunications Service Providers	3.63	Germany	8.91
Pharmaceuticals and Biotechnology	3.44	Netherlands	8.50
Electricity	3.13	Italy	8.24
Non-life Insurance	2.93	Spain	6.13
Oil, Gas and Coal	2.77	Luxembourg	3.95
Personal Care, Drug and Grocery Stores	2.70	Switzerland	2.89
Industrial Transportation	2.31	Sweden	1.69
Food Producers	2.20	Ireland	1.60
Industrial Support Services	1.84	Portugal	1.02
Technology Hardware and Equipment	1.52	Finland	0.99
Software and Computer Services	1.51	Denmark	0.88
Travel and Leisure	1.43	Greece	0.84
Automobiles and Parts	1.27	Jersey	0.62
Retailers	1.25	Romania	0.51
Governments	1.24	Belgium	0.48
Life Insurance	1.21	Cayman Islands	0.43
Chemicals	1.20	Norway	0.40
Consumer Services	1.15	Gibraltar	0.38
Media	1.03	Panama	0.36
Finance and Credit Services	0.96	Japan	0.24
Gas, Water and Multi-utilities	0.96	Canada	0.10
Beverages	0.85	Bermuda	0.05
Real Estate Investment Trusts	0.83	Mexico	0.03
Real Estate Investment and Services	0.66		
Construction and Materials	0.63		
Medical Equipment and Services	0.57		
Industrial Materials	0.48		
Personal Goods	0.35		
Industrial Engineering	0.26		
Utilities	0.15		
Health Care Providers	0.11		
Industrial Metals and Mining	0.09		
Investment Fund	0.07		
Waste and Disposal Services	0.05		
Electronic and Electrical Equipment	0.04		
	94.57		94.57

CoRe Series - MFS Prudent Capital FAM Fund

Schedule of Investments

Nominal value/ Quantity	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market					
Bonds					
393 000	ACRISURE LLC / ACRISURE FINANCE INC - 144A - 4.25% 15/02/2029	USD	329 321	356 738	0.21
476 000	SOUTHERN CO VAR 01/08/2024	USD	469 512	471 921	0.28
1 120 000	ARCHES BUYER INC 6.125% 01/12/2028	USD	1 022 331	976 405	0.58
780 000	CANPACK SA / CANPACK US LLC - 144A - 3.875% 15/11/2029	USD	619 600	664 950	0.40
767 000	CHARLES RIVER LABORATORIES INTERNATIONAL INC 4% 15/03/2031	USD	730 402	692 194	0.41
505 000	CLEARWAY ENERGY OPERATING LLC - 144A - 3.75% 15/02/2031	USD	473 517	445 228	0.26
701 000	CLEARWAY ENERGY OPERATING LLC - 144A - 4.75% 15/03/2028	USD	695 481	675 063	0.40
106 000	COTY INC - 144A - 6.5% 15/04/2026	USD	105 004	105 417	0.06
639 000	CTEC II GMBH - REGS - 5.25% 15/02/2030	EUR	547 469	626 242	0.37
341 000	FOUNDATION BUILDING MATERIALS INC 6% 01/03/2029	USD	277 768	308 121	0.18
1 222 531	GLOBAL AIRCRAFT LEASING CO LTD - 144A - 6.5% 15/09/2024	USD	1 118 748	1 151 098	0.69
1 136 000	HUB INTERNATIONAL LTD - 144A - 7% 01/05/2026	USD	1 149 352	1 137 828	0.68
745 000	IAMGOLD CORP - 144A - 5.75% 15/10/2028	USD	565 587	639 009	0.38
568 000	INTERFACE INC 5.5% 01/12/2028	USD	466 314	527 672	0.31
1 100 000	MATCH GROUP HOLDINGS II LLC 4.625% 01/06/2028	USD	1 082 123	1 054 867	0.63
561 000	NEW ENTERPRISE STONE & LIME CO INC 5.25% 15/07/2028	USD	521 542	535 043	0.32
476 000	NEXTERA ENERGY CAPITAL HOLDINGS INC 4.255% 01/09/2024	USD	468 336	471 640	0.28
204 000	PACIFIC GAS AND ELECTRIC CO 6.1% 15/01/2029	USD	203 918	210 773	0.13
251 000	PACIFIC GAS AND ELECTRIC CO 6.4% 15/06/2033	USD	250 772	263 846	0.16
800 000	PERU LNG SRL - REGS - 5.375% 22/03/2030	USD	676 810	649 400	0.39
1 000 000	Q-PARK HOLDING I BV - REGS - 2% 01/03/2027	EUR	963 068	1 018 708	0.61
235 000	RAC BOND CO PLC - REGS - 5.25% 04/11/2027	GBP	234 381	261 297	0.16
864 000	REALOGY GROUP LLC / REALOGY CO-ISSUER CORP - 144A - 5.75% 15/01/2029	USD	623 686	671 967	0.40
928 000	SBA COMMUNICATIONS CORP 3.125% 01/02/2029	USD	836 830	835 302	0.50
675 000	SBA COMMUNICATIONS CORP 3.875% 15/02/2027	USD	666 679	645 307	0.38
284 000	SENSATA TECHNOLOGIES BV - 144A - 5% 01/10/2025	USD	292 826	284 318	0.17
224 000	SENSATA TECHNOLOGIES INC - 144A - 3.75% 15/02/2031	USD	206 844	197 398	0.12
406 000	MIDAMERICAN ENERGY CO 3.5% 15/10/2024	USD	397 697	400 210	0.24
1 222 000	STANDARD INDUSTRIES INC/NJ 3.375% 15/01/2031	USD	1 042 827	1 047 511	0.62
474 000	TELEFLEX INC 4.625% 15/11/2027	USD	472 644	461 899	0.27
319 000	VENTURE GLOBAL LNG INC - 144A - 8.125% 01/06/2028	USD	319 193	322 621	0.19
602 000	VENTURE GLOBAL LNG INC - 144A - 8.375% 01/06/2031	USD	602 231	604 727	0.36
357 000	VENTURE GLOBAL LNG INC 9.5% 01/02/2029	USD	357 118	377 675	0.22
677 000	WMG ACQUISITION CORP - 144A - 3.875% 15/07/2030	USD	654 707	612 746	0.36
Total Bonds			19 444 638	19 705 141	11.72
Shares					
10 516	AGILENT TECHNOLOGIES INC	USD	1 221 980	1 462 039	0.87
30 496	ALPHABET CLASS - A	USD	3 668 764	4 259 986	2.53
84 589	ALTICE USA INC	USD	398 897	274 914	0.16
48 977	AMADEUS IT GROUP SA - A	EUR	2 971 136	3 510 167	2.09
131 070	BARRATT DEVELOPMENTS PLC	GBP	539 945	940 014	0.56
8 418	BIO-RAD LABORATORIES INC	USD	3 331 553	2 718 088	1.62

CoRe Series - MFS Prudent Capital FAM Fund

Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Shares (continued)					
1 020	BOOKING HOLDINGS INC	USD	2 277 251	3 618 164	2.15
454 900	B3 SA - BRASIL BOLSA BALCAO	BRL	989 491	1 362 564	0.81
14 556	EURONEXT NV	EUR	1 050 413	1 264 636	0.75
40 720	HEINEKEN HOLDING NV	EUR	3 363 271	3 445 571	2.05
78 872	HELLENIC TELECOMMUNICATIONS ORGANIZATION SA	EUR	1 339 783	1 123 925	0.67
233 094	IBERDROLA SA	EUR	2 554 802	3 056 374	1.82
186 981	INFRASTRUTTURE WIRELESS ITALIANE SPA	EUR	2 027 305	2 364 981	1.41
89 400	KDDI CORP	JPY	2 773 876	2 844 719	1.69
41 819	KNORR-BREMSE AG	EUR	2 745 164	2 716 287	1.62
196 400	KYOCERA CORP	JPY	2 756 516	2 867 011	1.71
64 319	LEG IMMOBILIEN SE	EUR	6 272 522	5 635 686	3.34
28 516	LEGRAND SA	EUR	2 524 255	2 964 169	1.76
2 176	MICROSOFT CORP	USD	553 335	818 263	0.49
73 600	NINTENDO CO LTD	JPY	3 241 649	3 841 839	2.29
28 500	NITTO DENKO CORP	JPY	1 922 363	2 132 749	1.27
17 233	ORACLE CORP	USD	1 370 948	1 816 875	1.08
26 500	ORACLE CORP JAPAN	JPY	1 929 212	2 043 233	1.22
40 130	RAYONIER INC	USD	1 422 162	1 340 743	0.80
218 442	SAGE GROUP PLC	GBP	2 096 824	3 264 977	1.94
2 943	SAMSUNG ELECTRONICS CO LTD - GDR	USD	3 164 579	4 408 614	2.61
39 752	SCOUT24 SE	EUR	2 370 965	2 817 397	1.68
9 543	SONOVA HOLDING AG	CHF	2 447 019	3 111 365	1.85
4 400	S&P GLOBAL INC	USD	1 717 641	1 938 288	1.15
12 372	SWISS RE AG	CHF	1 134 772	1 390 046	0.83
18 156	WOLTERS KLUWER NV	EUR	1 960 959	2 581 210	1.54
109 900	YAMATO HOLDINGS CO LTD	JPY	2 096 421	2 031 100	1.21
77 307	ZALANDO SE	EUR	1 781 024	1 831 769	1.09
Total Shares			72 016 797	81 797 763	48.66
Mortgages and Asset Backed securities					
425 000	FANNIE MAE OR FREDDIE MAC 5% 01/01/2028	USD	421 663	426 793	0.25
25 295	FANNIE MAE POOL 4.5% 01/03/2053	USD	24 536	24 266	0.01
850 000	FANNIE MAE POOL 5.5% 01/11/2053	USD	795 807	841 520	0.51
125 114	FANNIE MAE POOL 6% 01/10/2053	USD	120 222	124 814	0.07
825 667	FREDDIE MAC POOL 4.5% 01/04/2053	USD	801 463	792 102	0.47
225 000	FREDDIE MAC POOL 4.5% 01/07/2038	USD	200 598	202 398	0.12
341 390	FREDDIE MAC POOL 6.5% 01/04/2043	USD	301 899	308 778	0.18
211 342	GINNIE MAE II POOL 4.5% 01/06/2038	USD	184 851	189 515	0.11
425 000	GINNIE MAE II POOL 4.5% 20/07/2053	USD	407 753	410 114	0.24
851 776	GINNIE MAE II POOL 5% 20/04/2053	USD	830 547	825 680	0.50
831 276	GINNIE MAE II POOL 5.5% 20/02/2053	USD	801 290	801 945	0.48
849 915	GINNIE MAE 5% 20/10/2053	USD	796 580	841 115	0.51
200 000	GINNIE MAE 6% 01/01/2054	USD	201 770	203 094	0.12
273 000	LAD AUTO RECEIVABLES TRUST 2023-2 5.93% 15/06/2027	USD	209 066	209 068	0.12

CoRe Series - MFS Prudent Capital FAM Fund

Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Mortgages and Asset Backed securities (continued)					
250 000	G2SF 6.5% TF TBA 01/1/2054	USD	255 186	255 918	0.15
132 000	TOYOTA LEASE OWNER TRUST 2023-A 5.3% 20/08/2025	USD	102 782	102 630	0.06
Total Mortgages and Asset Backed securities			6 456 013	6 559 750	3.90
Supranationals, Governments and Local Public Authorities, Debt Instruments					
1 993 000	UNITED STATES TREASURY INFLATION INDEXED BONDS FRN 15/01/2025	USD	3 177 967	3 229 665	1.92
1 358 000	UNITED STATES TREASURY INFLATION INDEXED BONDS FRN 15/04/2024	USD	1 564 450	1 636 501	0.97
4 514 400	UNITED STATES TREASURY INFLATION INDEXED BONDS FRN 15/04/2027	USD	4 538 510	4 625 077	2.75
2 416 900	UNITED STATES TREASURY INFLATION INDEXED BONDS FRN 15/10/2027	USD	2 455 257	2 492 024	1.48
5 003 000	UNITED STATES TREASURY NOTE/BOND 2.25% 31/03/2024	USD	4 925 148	4 965 087	2.95
6 085 000	UNITED STATES TREASURY NOTE/BOND 3% 30/06/2024	USD	5 961 796	6 020 109	3.58
4 167 000	UNITED STATES TREASURY NOTE/BOND 3.875% 31/03/2025	USD	4 111 445	4 130 213	2.46
6 088 000	UNITED STATES TREASURY NOTE/BOND 4.125% 30/09/2024	USD	6 024 335	6 056 846	3.61
4 101 000	UNITED STATES TREASURY NOTE/BOND 4.25% 31/12/2024	USD	4 066 620	4 079 534	2.43
Total Supranationals, Governments and Local Public Authorities, Debt Instruments			36 825 528	37 235 056	22.15
Total Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market			134 742 976	145 297 710	86.43
Investment Funds					
Open-ended Investment Funds					
30 737	VANECK GOLD MINERS UCITS ETF	USD	1 035 465	1 067 803	0.64
61 199	VANECK VECTORS JUNIOR GOLD MINERS UCITS ETF	USD	2 107 327	2 058 735	1.22
Total Open-ended Investment Funds			3 142 792	3 126 538	1.86
Total Investment Funds			3 142 792	3 126 538	1.86
Total Investments			137 885 768	148 424 248	88.29

CoRe Series - MFS Prudent Capital FAM Fund

Economic and Geographical Classification of Investments

Economic classification	%	Geographical classification	%
Governments	24.65	United States of America	45.86
Software and Computer Services	11.02	Japan	9.38
Telecommunications Service Providers	4.30	Germany	8.11
Investment Banking and Brokerage Services	4.07	Netherlands	5.11
Medical Equipment and Services	3.74	Spain	3.91
Technology Hardware and Equipment	3.64	Switzerland	2.68
Electronic and Electrical Equipment	3.61	United Kingdom	2.66
Real Estate Investment and Services	3.35	South Korea	2.62
Electricity	3.33	Ireland	1.86
Finance and Credit Services	2.55	France	1.76
Leisure Goods	2.29	Italy	1.41
Travel and Leisure	2.15	Brazil	0.81
Beverages	2.05	Cayman Islands	0.68
Investment Fund	1.86	Greece	0.67
Real Estate Investment Trusts	1.68	Peru	0.39
Industrial Engineering	1.62	Canada	0.38
Media	1.54		88.29
Chemicals	1.27		
Industrial Transportation	1.21		
Oil, Gas and Coal	1.16		
Construction and Materials	1.12		
Retailers	1.09		
Non-life Insurance	1.04		
Household Goods and Home Construction	0.87		
Aerospace and Defense	0.68		
General Industrials	0.68		
Consumer Services	0.63		
Pharmaceuticals and Biotechnology	0.41		
Precious Metals and Mining	0.38		
Alternative Energy	0.24		
Personal Goods	0.06		
	88.29		

CoRe Series - CoRe Dividend

Schedule of Investments

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Investment Funds					
Open-ended Investment Funds					
288 000.155	AMUNDI EUROPEAN EQUITY VALUE FAM FUND	EUR	29 023 453	38 283 861	7.34
122 164.931	EUROPEAN EQUITY FAM FUND	EUR	12 502 925	15 817 427	3.03
8 563	FAM GLOBAL EQUITIES INCOME FUND	EUR	66 209 609	89 969 696	17.25
68 965.962	FAM GLOBAL EQUITY FUND	EUR	9 229 164	11 286 004	2.16
451 594.391	FAM GLOBAL PREMIUM EQUITIES FUND	EUR	60 102 934	67 045 058	12.86
559 045.02	FIDELITY GLOBAL DIVIDEND FAM FUND	EUR	60 993 739	88 975 928	17.06
147 541.108	FIDELITY WORLD FAM FUND	EUR	18 579 512	23 070 856	4.42
35 099	FINECO AM MSCI WORLD CONSUMER STAPLES ESG LEADERS UCITS ETF	EUR	3 529 238	3 429 523	0.66
10 906	FINECO AM MSCI WORLD FINANCIALS ESG LEADERS UCITS ETF	EUR	1 091 091	1 190 281	0.23
12 394	FINECO AM MSCI WORLD INFORMATION TECHNOLOGY ESG LEADERS 20% CAPPED UCITS ETF	EUR	1 239 958	1 880 913	0.36
25 460	FINECO AM MSCI WORLD METALS AND MINING UCITS ETF	EUR	2 547 146	2 865 268	0.55
10 282	FINECO AM MSCI WORLD SEMICONDUCTORS AND SEMICONDUCTOR EQUIPMENT UCITS ETF	EUR	1 028 663	1 681 621	0.32
651 091.073	M&G NORTH AMERICAN VALUE FAM FUND	EUR	75 592 614	92 432 795	17.73
456 166.345	US EQUITY VALUE FAM FUND	EUR	56 268 991	79 830 023	15.31
Total Open-ended Investment Funds			397 939 037	517 759 254	99.28
Total Investment Funds			397 939 037	517 759 254	99.28
Total Investments			397 939 037	517 759 254	99.28

CoRe Series - CoRe Dividend

Economic and Geographical Classification of Investments

Economic classification	%
Investment Fund	99.28
	99.28

Geographical classification	%
Ireland	99.28
	99.28

CoRe Series - CoRe Emerging Markets Equity

Schedule of Investments

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Investment Funds					
Open-ended Investment Funds					
533 044.12	ABERDEEN GLOBAL - LATIN AMERICAN EQUITY FUND - Y2AC	EUR	5 026 583	6 029 635	6.51
1 617.207	EMERGING MARKETS EQUITY FAM FUND	EUR	16 172 070	16 301 139	17.60
79 354.785	FAM MSCI AC ASIA PACIFIC EX JAPAN INDEX FUND	EUR	8 037 257	8 886 546	9.60
157 289.461	FAM MSCI EMERGING MARKETS INDEX FUND - IA	EUR	16 173 658	16 924 660	18.29
1 983 948.3985	FEDERATED HERMES GLOBAL EMERGING MARKETS SMID EQUITY FUND	EUR	3 951 621	3 206 656	3.46
51 749.614	JPMORGAN CHINA A-SHARES OPPORTUNITIES FAM FUND - I	EUR	5 176 358	3 103 528	3.35
44 769.505	JPMORGAN FUNDS - EMERGING MARKETS EQUITY FUND - I2	USD	5 850 724	4 482 017	4.84
49 097	RBC FUNDS LUX - EMERGING MARKETS VALUE EQUITY FUND - O2	EUR	4 927 019	4 547 860	4.91
665 992.31	SCHRODER ISF ASIAN OPPORTUNITIES - A ACC USD	USD	12 345 758	12 434 067	13.43
284 821.05	SCHRODER ISF EMERGING EUROPE (ISIN LU0106817157)	EUR	7 465 066	5 486 394	5.92
6 860.4	SCHRODER ISF EMERGING EUROPE (ISIN LU2473381015)	EUR	-	389 448	0.42
122 536.227	VONTOBEL FUND - MTX SUSTAINABLE EMERGING MARKETS LEADERS - G	USD	10 629 607	9 936 899	10.73
Total Open-ended Investment Funds			95 755 721	91 728 849	99.06
Total Investment Funds			95 755 721	91 728 849	99.06
Total Investments			95 755 721	91 728 849	99.06

CoRe Series - CoRe Emerging Markets Equity

Economic and Geographical Classification of Investments

Economic classification	%
Investment Fund	99.06
	99.06

Geographical classification	%
Ireland	52.29
Luxembourg	46.77
	99.06

CoRe Series - CoRe US Strategy

Schedule of Investments

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Investment Funds					
Open-ended Investment Funds					
1 747.643	AMUNDI FUNDS PIONEER US EQUITY FUNDAMENTAL GROWTH - M2 EUR	EUR	15 273 386	15 269 541	8.59
219 727.27	FINECO AM SMART FACTORS US FUND - FINECO AM SMART FACTORS US FUND	EUR	27 453 542	32 111 383	18.07
207 657.303	FTIF - FRANKLIN U.S. OPPORTUNITIES FUND - I	USD	9 852 316	14 371 431	8.09
174 529.443	M&G NORTH AMERICAN VALUE FAM FUND	EUR	19 222 379	24 777 247	13.95
3 233	NORTH AMERICAN STARS EQUITY FAM FUND - J	EUR	31 860 339	32 652 750	18.38
170 888.15	S&P 500 INDEX FAM FUND	EUR	18 797 907	31 207 081	17.57
79 246	SPDR S&P U.S. TECHNOLOGY SELECT SECTOR UCITS ETF	USD	5 467 773	7 238 062	4.07
108 795.807	US EQUITY VALUE FAM FUND	EUR	13 317 364	19 039 484	10.72
Total Open-ended Investment Funds			141 245 006	176 666 979	99.44
Total Investment Funds			141 245 006	176 666 979	99.44
Total Investments			141 245 006	176 666 979	99.44

CoRe Series - CoRe US Strategy

Economic and Geographical Classification of Investments

Economic classification	%
Investment Fund	99.44
	99.44

Geographical classification	%
Ireland	82.76
Luxembourg	16.68
	99.44

CoRe Series - CoRe All Europe

Schedule of Investments

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Investment Funds					
Open-ended Investment Funds					
276 186.35	AMUNDI EUROPEAN EQUITY VALUE FAM FUND	EUR	30 667 733	36 713 452	18.15
79 612.336	EUROPEAN EQUITY FAM FUND	EUR	8 901 983	10 307 887	5.10
2 924	EUROPEAN STARS EQUITY FAM FUND - J	EUR	29 192 592	31 272 151	15.46
126 793.46	FINECO AM SMART FACTORS EUROPE FAM FUND	EUR	12 132 336	15 534 354	7.68
4 278 605	ISHARES EDGE MSCI EUROPE VALUE FACTOR UCITS ETF	EUR	32 071 844	34 023 467	16.82
2 328 251	ISHARES MSCI EUROPE CONSUMER STAPLES SECTOR UCITS ETF	EUR	12 944 395	12 826 335	6.34
2 311 497	ISHARES MSCI EUROPE HEALTH CARE SECTOR UCITS ETF	EUR	13 842 089	14 645 645	7.24
8 572.5	SCHRODER ISF EMERGING EUROPE (ISIN LU2473381015)	EUR	-	486 640	0.24
46 494	SPDR MSCI EUROPE ENERGY UCITS ETF	EUR	8 257 207	9 065 400	4.48
262 504.656	STOXX EUROPE 600 INDEX FAM FUND	EUR	26 355 478	37 512 177	18.56
Total Open-ended Investment Funds			174 365 657	202 387 508	100.07
Total Investment Funds			174 365 657	202 387 508	100.07
Total Investments			174 365 657	202 387 508	100.07

CoRe Series - CoRe All Europe

Economic and Geographical Classification of Investments

Economic classification	%
Investment Fund	100.07
	100.07

Geographical classification	%
Ireland	99.83
Luxembourg	0.24
	100.07

CoRe Series - FAM Sustainable

Schedule of Investments

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Investment Funds					
Open-ended Investment Funds					
1 663	DIVERSITY AND INCLUSION FAM FUND (ISIN IE0008IA4GV7)	EUR	16 553 147	16 795 818	5.04
1 476	EUROPEAN STARS EQUITY FAM FUND - J	EUR	14 665 118	15 785 805	4.74
179 069.267	FIDELITY SUSTAINABLE WATER AND WASTE FAM FUND - I	EUR	19 116 962	20 455 441	6.14
329 341.965	FIDELITY WORLD FAM FUND	EUR	50 739 297	51 498 874	15.47
24 918	FINECO AM MSCI WORLD CONSUMER STAPLES ESG LEADERS UCITS ETF	EUR	2 492 921	2 434 738	0.73
37 663	FINECO AM MSCI WORLD FINANCIALS ESG LEADERS UCITS ETF	EUR	3 767 995	4 110 540	1.23
25 187	FINECO AM MSCI WORLD INFORMATION TECHNOLOGY ESG LEADERS 20% CAPPED UCITS ETF	EUR	2 519 833	3 822 379	1.15
137 773.72	FINECO AM SMART FACTORS WORLD FUND - A	EUR	17 825 395	18 922 394	5.68
351 012	GLOBAL LISTED INFRASTRUCTURE FAM FUND	EUR	36 315 233	35 473 624	10.65
2 341	GLOBAL STARS EQUITY FAM FUND	EUR	23 325 356	23 889 811	7.17
4 027	GLOBAL SUSTAIN PARIS ALIGNED FAM FUND	EUR	40 640 634	43 250 141	12.99
5 268	NORTH AMERICAN STARS EQUITY FAM FUND - J	EUR	52 347 836	53 205 904	15.99
3 547.047	SMART FACTORS US FAM FUND	EUR	35 503 040	41 865 228	12.57
Total Open-ended Investment Funds			315 812 767	331 510 697	99.55
Total Investment Funds			315 812 767	331 510 697	99.55
Total Investments			315 812 767	331 510 697	99.55

CoRe Series - FAM Sustainable

Economic and Geographical Classification of Investments

Economic classification	%
Investment Fund	99.55
	99.55

Geographical classification	%
Ireland	99.55
	99.55

CoRe Series - CoRe Global Opportunity

Schedule of Investments

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Investment Funds					
Open-ended Investment Funds					
4 829.8154	AMUNDI ALTERNATIVE FUNDS IV PLC - AMUNDI METORI EPSILON GLOBAL TRENDS FUND	EUR	755 863	736 259	4.02
5 704.992	AMUNDI EMERGING MARKETS BOND FAM FUND	EUR	538 223	564 846	3.08
11 506	FINECO AM BLOOMBERG EURO AGGREGATE TREASURY 10 + YEAR INDEX FUND	EUR	1 096 559	1 124 884	6.14
13 631	FINECO AM BLOOMBERG EURO AGGREGATE TREASURY 1-3 YEAR INDEX FUND	EUR	1 337 488	1 404 361	7.66
13 100	FINECO AM BLOOMBERG EURO AGGREGATE TREASURY 5-7 YEAR INDEX FUND	EUR	1 246 278	1 331 838	7.26
6 130	FINECO AM MSCI EUR IG SRI SUSTAINABLE EX FOSSIL FUEL CORPORATE BOND UCITS ETF	EUR	621 958	653 519	3.56
12 937	FINECO AM MSCI USD IG LIQUID SRI SUSTAINABLE CORPORATE BOND UCITS ETF	EUR	1 213 225	1 270 543	6.93
33 746	FINECO AM US DOLLAR BOND FUND (ISIN IE000AYPQ7X8)	EUR	3 293 757	3 335 859	18.19
2 966.449	FLEXIBLE EQUITY STRATEGY FAM FUND	EUR	299 655	369 510	2.02
180	GLOBAL STARS EQUITY FAM FUND	EUR	1 762 458	1 836 893	10.02
14 467.322	INVESCO GLOBAL TOTAL RETURN BOND FAM FUND	EUR	1 478 155	1 511 285	8.24
14 583	ISHARES CORE GLOBAL AGGREGATE BOND UCITS ETF	EUR	1 442 829	1 477 462	8.06
575 294	ISHARES III PLC CORE GLOBAL AGGREGATE BOND UCITS ETF	USD	2 242 689	2 321 695	12.66
3 249.341	NORDEA STABLE PERFORMANCE FAM FUND	EUR	375 415	368 001	2.01
Total Open-ended Investment Funds			17 704 552	18 306 955	99.85
Total Investment Funds			17 704 552	18 306 955	99.85
Total Investments			17 704 552	18 306 955	99.85

CoRe Series - CoRe Global Opportunity

Economic and Geographical Classification of Investments

Economic classification	%
Investment Fund	99.85
	99.85

Geographical classification	%
Ireland	99.85
	99.85

CoRe Series - CoRe Alternative

Schedule of Investments

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Investment Funds					
Open-ended Investment Funds					
774 384.516	ANIMA FUNDS PLC - STAR HIGH POTENTIAL EUROPE	EUR	4 867 311	4 933 759	16.56
23 826.1	BLACKROCK STRATEGIC FUNDS - FIXED INCOME STRATEGIES FUND - A2	EUR	2 869 830	2 985 172	10.02
2 855.808	CANDRIAM ABSOLUTE RETURN EQUITY MARKET NEUTRAL - I	EUR	4 680 579	4 957 625	16.64
210.91986	CANDRIAM DIVERSIFIED FUTURES - I	EUR	2 596 670	3 048 022	10.23
3 881.56	ELEVA UCITS FUND - ELEVA ABSOLUTE RETURN EUROPE FUND	EUR	4 698 281	5 054 217	16.96
18 934	MAN FUNDS VI PLC - MAN AHL TARGETRISK - IC	USD	3 283 815	3 337 554	11.20
24 865.4648	MONTLAKE UCITS PLATFORM ICAV - CRABEL GEMINI UCITS FUND - I	EUR	2 768 873	2 665 700	8.95
24 610.417	NORDEA BANK AB	EUR	2 392 934	2 330 351	7.82
Total Open-ended Investment Funds			28 158 293	29 312 400	98.38
Total Investment Funds			28 158 293	29 312 400	98.38
Total Investments			28 158 293	29 312 400	98.38

CoRe Series - CoRe Alternative

Economic and Geographical Classification of Investments

Economic classification	%
Investment Fund	98.38
	98.38

Geographical classification	%
Luxembourg	51.44
Ireland	36.71
France	10.23
	98.38

Notes to the financial statements

1 - General

CoRe Series is organised as a Fonds Commun de Placement (FCP) with several Sub-Funds. The Fund is established under Part I of the Luxembourg Law of December 17, 2010 and is governed by the Management Regulations effective as of December 19, 2019.

The Fund is managed by the management company. Invesco Asset Management Limited has been appointed as Investment Manager for the Sub-Fund the Sub-Fund CoRe Series - Invesco Pan European High Income FAM Fund, Algebris (UK) Limited for the Sub-Fund the Sub-Fund CoRe Series - Global Macro Credit FAM Fund, MFS Investment Management Company (Lux) S.à.r.l for the Sub-Fund CoRe Series - MFS Prudent Capital FAM Fund and BNP Paribas Asset Management France for the Sub-Funds CoRe Series - Bond 6M Fineco AM Fund, Sub-Fund CoRe Series - Enhanced Bond 6M Fineco AM Fund and Sub-Fund CoRe Series - Sustainable Enhanced Bond 12M Fineco AM Fund.

The management company was incorporated and domiciled in Ireland under Irish company law. The management company is a UCITS management company and was incorporated on October 26, 2017. The management company received its UCITS management company authorisation on May 17, 2018. The management company is regulated by the Central Bank of Ireland. The principal activity is providing collective portfolio management services to UCITS schemes.

The assets of the different Sub-Funds are separately invested in accordance with their respective investment policies and objectives. All Sub-Funds are denominated in Euro (the "Base Currency").

As at December 31, 2023, 36 Sub-Funds were active as detailed below:

- CoRe Series - FAM Park
- CoRe Series - CoRe Coupon
- CoRe Series - CoRe Income Opportunity
- CoRe Series - CoRe Emerging Markets Bond
- CoRe Series - CoRe Global Currencies
- CoRe Series - Global Macro Credit FAM Fund
- CoRe Series - Bond 6M Fineco AM Fund
- CoRe Series - Enhanced Bond 6M Fineco AM Fund
- CoRe Series - Sustainable Enhanced Bond 12M Fineco AM Fund
- CoRe Series - CoRe Champions
- CoRe Series - CoRe Balanced Opportunity
- CoRe Series - CoRe Champions Emerging Markets
- CoRe Series - CoRe Balanced Conservative
- CoRe Series - CoRe Multi-Asset Income
- CoRe Series - CoRe Aggressive
- CoRe Series - CoRe Target Allocation 25
- CoRe Series - CoRe Target Allocation 25 (II)
- CoRe Series - CoRe Target Allocation 25 (III)
- CoRe Series - CoRe Target Allocation 25 (IV)
- CoRe Series - CoRe Target Allocation 50
- CoRe Series - CoRe Target Allocation 50 (II)
- CoRe Series - CoRe Target Allocation 50 (III)
- CoRe Series - CoRe Target Allocation 50 (IV)
- CoRe Series - CoRe Target Allocation 100

Notes to the financial statements (continued)

- CoRe Series - CoRe Target Allocation 100 (II)
- CoRe Series - CoRe Target Allocation 100 (III)
- CoRe Series - CoRe Target Allocation 100 (IV)
- CoRe Series - Invesco Pan European High Income FAM Fund
- CoRe Series - MFS Prudent Capital FAM Fund
- CoRe Series - CoRe Dividend
- CoRe Series - CoRe Emerging Markets Equity
- CoRe Series - CoRe US Strategy
- CoRe Series - CoRe All Europe
- CoRe Series - FAM Sustainable
- CoRe Series - CoRe Global Opportunity
- CoRe Series - CoRe Alternative

2 - Significant accounting policies

2.1 Presentation of financial statements

These financial statements are prepared in accordance with Luxembourg legal and regulatory requirements relating to undertakings for collective investment in transferable securities and generally accepted accounting principles in Luxembourg. The financial statements reflect the Net Asset Values ("NAV") as calculated on December 31, 2023 based on latest available market prices of the investments.

2.2 Valuation of assets

The value of Transferable Securities, Money Market Instruments and any financial liquid assets and instruments which are quoted or dealt in on a stock exchange or on a Regulated Market or any Other Regulated Market is based on their last available price at the time of valuation of the assets on the relevant stock exchange or market which is normally the main market for such assets.

In the event that any assets held in a Sub-Fund's portfolio on the relevant day are not quoted or dealt in on any stock exchange or on any Regulated Market, or on any Other Regulated Market or if, with respect of assets quoted or dealt in on any stock exchange or dealt in on any such markets, the last available price (as determined pursuant to the previous paragraph) is not representative of the fair market value of the relevant assets, the value of such assets is based on a reasonably foreseeable sales price determined prudently and in good faith by the Board of Directors of the Management Company.

Units or shares of open-ended UCIs are valued at their last determined and available Net Asset Value or, if such price is not representative of the fair market value of such assets, then the price is determined prudently and in good faith by the Board of Directors of the Management Company. Units or shares of a closed-ended UCI are valued at their last available market value.

The value of any cash on hand or on deposit bills and demand notes and accounts receivable, prepaid expenses, cash dividends, interest declared or accrued and not yet received, are deemed to be the full amount thereof, unless in any case the same is unlikely to be paid or received in full, in which case the value thereof is arrived at after making such discount as may be considered appropriate in such case to reflect the true value thereof.

2.3 Net realised gains or losses resulting from investments

The realised gains or losses resulting from the sales of investments are calculated on an average cost basis.

2.4 Foreign currency conversion

Assets and liabilities expressed in currencies other than the Base Currency of the relevant Sub-Fund are converted at exchange rates prevailing as at December 31, 2023. Transactions in foreign currencies are converted into the Base Currency of the relevant Sub-Fund at exchange rates prevailing on the transaction dates.

Notes to the financial statements (continued)

The exchange rates used as at December 31, 2023 are as follows:

1 EUR =	1.61890	AUD	1 EUR =	5.36595	BRL
1 EUR =	1.45660	CAD	1 EUR =	0.92970	CHF
1 EUR =	4 279.41425	COP	1 EUR =	7.45455	DKK
1 EUR =	0.86655	GBP	1 EUR =	17 008.29635	IDR
1 EUR =	155.73355	JPY	1 EUR =	18.70670	MXN
1 EUR =	11.21850	NOK	1 EUR =	1.7447	NZD
1 EUR =	11.13250	SEK	1 EUR =	32.62475	TRY
1 EUR =	1.10465	USD	1 EUR =	43.12560	UYU
1 EUR =	20.2013	ZAR			

2.5 Forward foreign exchange contracts

Forward foreign exchange contracts are valued at the forward rate applicable at the Statement of Net Assets date for the remaining period until maturity. Unrealised appreciation or depreciation resulting from outstanding forward foreign exchange contracts, if any, are recorded in the Statement of Net Assets.

Net change in unrealised profits and losses and net realised gains and losses are recorded in the Statement of Operations and Changes in Net Assets.

2.6 Swaps contracts

Swaps contracts are posted off-balance sheet and valued on the basis of the recalculated market prices by using the traditional elements of pricing considering the value, the volatility of the underlying, the interest rates and the residual value of the swap. Swaps are disclosed in the Statement of Net Assets under caption "swaps at market value".

Effective interest expense/income on swaps is booked in full in the "Statement of Operations and Changes in Net Assets". Accrued expense/income on swaps are netted on each Net Asset Valuation calculation date for each swap contract and the resulting net balance is posted per swap, either as interest expense on swap or interest income on swap, in the "Statement of Operations and Changes in Net Assets".

2.7 Financial Futures contracts

Futures contracts are disclosed in the Statement of Net Assets under the item "Unrealised appreciation on financial futures contracts" and "Unrealised depreciation on financial futures contracts".

Financial futures contracts are valued at the quoted price available on an official stock exchange.

Net realised and net change in unrealised gain/(loss) on financial futures contracts are recorded in the "Statement of Operations and Changes in Net Assets". When the contract is closed, the concerned Sub-Fund records a realised gain or loss equal to the difference between the proceeds from (or cost of) the closing transaction and the opening transaction.

2.8 Options

The liquidating value of option contracts traded on a stock exchange or on another Regulated Market is based upon the last available settlement prices of these contracts on stock exchange and/or Regulated Markets which the particular options contracts are traded by the Fund; provided that if an option contract could not be liquidated on the day with respect to which assets are being determined, the basis for determining the liquidating value of such contract is such value as the Board of Directors of the Management Company may deem fair and reasonable. The liquidating value of options contracts not traded on exchanges or on Other Regulated Markets and/or Regulated Markets shall mean their net liquidating value determined, pursuant to the policies established in good faith by the Board of Directors of the Management Company, on a basis consistently applied for each different variety of contracts.

Net realised and net change in unrealised gain/(loss) on options contracts are recorded in the "Statement of Operations and Changes in Net Assets".

Notes to the financial statements (continued)

2.9 Repurchase agreements

Repurchase agreements (Repos) are equivalent to borrowings guaranteed by underlying assets presented in the securities portfolio of the Sub-Fund which remains exposed to market risk. Reverse Repurchase agreements (Reverse Repos) are similar to guaranteed loans. In this case, the Sub-Fund is not subject to the risk of depreciation in the value of the underlying assets. Repos and Reverse Repos are regarded as borrowings and loans, respectively, of the sum of liquid assets received and/or paid.

2.10 Contracts for difference (CFD)

At each valuation date, the difference in price between the opening price and the current market price of the underlying security or index to the CFD is recorded as the market value (unrealised gain or loss) of the contract; when the Sub-Fund enters a closing transaction, the difference between the opening notional amount and the closing notional amount of the underlying security is recorded as a realised gain or loss under captions Net realised profit/(loss) on swaps and CFD in Statement of Operations and Changes in Net Assets. Initial margin deposits may be made in cash upon entering in CFD. Subsequent payments, referred to as variation margins, are made or received by the Sub-Fund periodically and are based on changes in the market value of open CFD contracts.

2.11 Income

Dividends are credited to income on the ("ex-dividend") date. Interest income is accrued on a daily basis.

2.12 Combined financial statements

The figures of each Sub-Fund are presented in their respective Base Currency. The combined financial statements are expressed in Euros and the sum of the Sub-Funds' net assets which are in another currency are converted in Euros at the exchange rates prevailing at year end.

2.13 Securities lending

In securities lending and borrowing transactions, a lender transfers securities or instruments to a borrower, subject to a commitment that the borrower will return equivalent securities or instruments on a future date or when requested by the lender. The borrower must provide a guarantee, in the form of collateral, that extends throughout the loan period and is at least equal to the global valuation of the securities lent, plus the value of any haircut considered appropriate in light of the collateral quality.

3 - Management, Investment Management and Distribution Fees

The management fee is a percentage of the Net Asset Value of each Sub-Fund, which ranges, according to the prospectus, from 0.15% to max 3.00% p.a, depending on the relevant unit class and is calculated and accrued on each Valuation Day on the basis of the Net Asset Value of the unit class and is payable monthly in arrears.

The Management fees rates applicable at December 31, 2023, are as follows :

Sub-Funds	Class of shares	Management fees p.a.
CoRe Series - FAM Park	Class E Non - Distributing	0.15%
	Class V Non - Distributing	0.04%
CoRe Series - CoRe Coupon	Class B Distributing Semi - Annually	1.20%
	Class B Non - Distributing	1.20%
	Class E Distributing Semi - Annually	1.50%
	Class E Non - Distributing	1.50%
CoRe Series - CoRe Income Opportunity	Class E Distributing Semi - Annually	1.00%
	Class E Non - Distributing	1.00%
CoRe Series - CoRe Emerging Markets Bond	Class B Distributing Semi - Annually	1.40%
	Class B Non - Distributing	1.40%

Notes to the financial statements (continued)

Sub-Funds	Class of shares	Management fees p.a.
	Class E Distributing Semi - Annually	1.75%
	Class E Non - Distributing	1.75%
CoRe Series - CoRe Global Currencies	Class B Non - Distributing	1.00%
	Class E Non - Distributing	1.25%
CoRe Series - Global Macro Credit FAM Fund	Class I Non - Distributing	0.60%
	Class L Distributing Annually	1.30%
	Class L Non - Distributing	1.30%
CoRe Series - Bond 6M Fineco AM Fund	Class I Non - Distributing	0.08%
	Class J Non - Distributing	0.08%
CoRe Series - Enhanced Bond 6M Fineco AM Fund	Class I Non - Distributing	0.16%
CoRe Series - Sustainable Enhanced Bond 12M Fineco AM Fund	Class I Non - Distributing	0.17%
CoRe Series - CoRe Champions	Class B Non - Distributing	1.50%
	Class E Non - Distributing	2.00%
CoRe Series - CoRe Balanced Opportunity	Class B Non - Distributing	1.30%
	Class E Non - Distributing	1.75%
CoRe Series - CoRe Champions Emerging Markets	Class B Non - Distributing	1.60%
	Class E Non - Distributing	2.00%
CoRe Series - CoRe Balanced Conservative	Class B Non - Distributing	1.20%
	Class E Non - Distributing	1.50%
CoRe Series - CoRe Multi-Asset Income	Class B Distributing Semi - Annually	1.30%
	Class B Non - Distributing	1.30%
	Class E Distributing Semi - Annually	1.50%
	Class E Non - Distributing	1.50%
CoRe Series - CoRe Aggressive	Class B Non - Distributing	1.70%
	Class E Non - Distributing	2.20%
CoRe Series - CoRe Target Allocation 25	Class E Non - Distributing	1.75%
CoRe Series - CoRe Target Allocation 25 (II)	Class E Non - Distributing	1.75%
CoRe Series - CoRe Target Allocation 25 (III)	Class E Non - Distributing	1.75%
CoRe Series - CoRe Target Allocation 25 (IV)	Class E Non - Distributing	1.75%
CoRe Series - CoRe Target Allocation 50	Class E Non - Distributing	2.00%
CoRe Series - CoRe Target Allocation 50 (II)	Class E Non - Distributing	2.00%
CoRe Series - CoRe Target Allocation 50 (III)	Class E Non - Distributing	2.00%
CoRe Series - CoRe Target Allocation 50 (IV)	Class E Non - Distributing	2.00%
CoRe Series - CoRe Target Allocation 100	Class E Non - Distributing	2.40%
CoRe Series - CoRe Target Allocation 100 (II)	Class E Non - Distributing	2.40%
CoRe Series - CoRe Target Allocation 100 (III)	Class E Non - Distributing	2.40%
CoRe Series - CoRe Target Allocation 100 (IV)	Class E Non - Distributing	2.40%
CoRe Series - Invesco Pan European High Income FAM Fund	Class A Distributing Monthly	1.25%
	Class A Distributing Quarterly	1.25%
	Class A Non - Distributing	1.25%
	Class E Non - Distributing	1.75%
	Class R Non - Distributing	1.95%
CoRe Series - MFS Prudent Capital FAM Fund	Class I Non - Distributing	0.70%
	Class L Non - Distributing	1.75%
CoRe Series - CoRe Dividend	Class B Distributing Semi - Annually	1.80%
	Class B Non - Distributing	1.80%
	Class E Distributing Semi - Annually	2.40%
	Class E Non - Distributing	2.40%
CoRe Series - CoRe Emerging Markets Equity	Class B Non - Distributing	1.90%
	Class E Non - Distributing	2.40%
CoRe Series - CoRe US Strategy	Class B Non - Distributing	1.80%
	Class E Non - Distributing	2.40%
CoRe Series - CoRe All Europe	Class B Non - Distributing	1.80%
	Class E Non - Distributing	2.40%
CoRe Series - FAM Sustainable	Class B Non - Distributing	1.80%
	Class E Non - Distributing	2.00%

Notes to the financial statements (continued)

Sub-Funds	Class of shares	Management fees p.a.
CoRe Series - CoRe Global Opportunity	Class B Non - Distributing	1.20%
	Class E Non - Distributing	1.50%
CoRe Series - CoRe Alternative	Class B Non - Distributing	1.20%
	Class E Non - Distributing	1.50%

No distribution fees were charged to the Sub-Funds.

In addition to the Management Fees disclosed above, as per Prospectus, for Sub-Funds investing a substantial portion of their assets in investment funds, the maximum management fee of other UCIs or UCITS in which the Sub-Fund invests shall not exceed 3% of such target Sub-Fund's assets.

In respect of investments in UCITS and other UCIs of Sub-Fund's investing a substantial portion of their assets in investment funds whether managed or not by the Management Company or any other company linked to the Management Company, the maximum level of on going charges or management fees of such target funds as at December 31, 2023 are disclosed below:

Sub-Funds	Target Funds on Going Charges Rate
CoRe Series - FAM Park	0.25%
CoRe Series - CoRe Coupon	0.85%
CoRe Series - CoRe Income Opportunity	0.85%
CoRe Series - CoRe Emerging Markets Bond	0.91%
CoRe Series - CoRe Global Currencies	0.91%
CoRe Series - CoRe Champions	1.04%
CoRe Series - CoRe Balanced Opportunity	1.04%
CoRe Series - CoRe Champions Emerging Markets	0.97%
CoRe Series - CoRe Balanced Conservative	1.04%
CoRe Series - CoRe Multi-Asset Income	1.39%
CoRe Series - CoRe Aggressive	1.04%
CoRe Series - CoRe Target Allocation 25	0.88%
CoRe Series - CoRe Target Allocation 25 (II)	0.88%
CoRe Series - CoRe Target Allocation 25 (III)	0.88%
CoRe Series - CoRe Target Allocation 25 (IV)	0.88%
CoRe Series - CoRe Target Allocation 50	0.88%
CoRe Series - CoRe Target Allocation 50 (II)	0.88%
CoRe Series - CoRe Target Allocation 50 (III)	0.88%
CoRe Series - CoRe Target Allocation 50 (IV)	0.88%
CoRe Series - CoRe Target Allocation 100	0.99%
CoRe Series - CoRe Target Allocation 100 (II)	0.99%
CoRe Series - CoRe Target Allocation 100 (III)	0.99%
CoRe Series - CoRe Target Allocation 100 (IV)	0.99%
CoRe Series - CoRe Dividend	0.97%
CoRe Series - CoRe Emerging Markets Equity	1.87%
CoRe Series - CoRe US Strategy	0.96%
CoRe Series - CoRe All Europe	0.98%
CoRe Series - FAM Sustainable	1.04%
CoRe Series - CoRe Global Opportunity	1.18%
CoRe Series - CoRe Alternative	2.19%

Notes to the financial statements (continued)

4 - Fixed Operating Expenses

Each Sub-Fund (or, wherever relevant, the Fund as a whole) bears all ordinary costs and expenses incurred in its operation and administration at a fixed rate. The Fixed Operating Expenses ensure that the relevant Sub-Fund is protected from expenses fluctuations which would not be the case had the Sub-Fund chosen to pay directly such charges.

The Fixed Operating Expenses are calculated, in respect of each class and for each calendar year, as a percentage of the average of the net asset value of the Sub-Fund attributable to the relevant Sub-Fund calculated in prorata temporis for the relevant calendar year.

The effective level of Fixed Operating Expenses as at December 31, 2023 are disclosed below:

Sub-Funds	Fixed Operating Expenses
CoRe Series - FAM Park	0.07%
CoRe Series - CoRe Coupon	0.09%
CoRe Series - CoRe Income Opportunity	0.10%
CoRe Series - CoRe Emerging Markets Bond	0.22%
CoRe Series - CoRe Global Currencies	0.13%
CoRe Series - Global Macro Credit FAM Fund	0.20%
CoRe Series - Bond 6M Fineco AM Fund	0.07%
CoRe Series - Enhanced Bond 6M Fineco AM Fund	0.07%
CoRe Series - Sustainable Enhanced Bond 12M Fineco AM Fund	0.07%
CoRe Series - CoRe Champions	0.19%
CoRe Series - CoRe Balanced Opportunity	0.21%
CoRe Series - CoRe Champions Emerging Markets	0.22%
CoRe Series - CoRe Balanced Conservative	0.08%
CoRe Series - CoRe Multi-Asset Income	0.14%
CoRe Series - CoRe Aggressive	0.25%
CoRe Series - CoRe Target Allocation 25	0.13%
CoRe Series - CoRe Target Allocation 25 (II)	0.08%
CoRe Series - CoRe Target Allocation 25 (III)	0.25%
CoRe Series - CoRe Target Allocation 25 (IV)	0.20%
CoRe Series - CoRe Target Allocation 50	0.12%
CoRe Series - CoRe Target Allocation 50 (II)	0.25%
CoRe Series - CoRe Target Allocation 50 (III)	0.25%
CoRe Series - CoRe Target Allocation 50 (IV)	0.08%
CoRe Series - CoRe Target Allocation 100	0.10%
CoRe Series - CoRe Target Allocation 100 (II)	0.11%
CoRe Series - CoRe Target Allocation 100 (III)	0.15%
CoRe Series - CoRe Target Allocation 100 (IV)	0.08%
CoRe Series - Invesco Pan European High Income FAM Fund	0.25%
CoRe Series - MFS Prudent Capital FAM Fund	0.15%
CoRe Series - CoRe Dividend	0.21%
CoRe Series - CoRe Emerging Markets Equity	0.23%
CoRe Series - CoRe US Strategy	0.19%
CoRe Series - CoRe All Europe	0.23%
CoRe Series - FAM Sustainable	0.25%
CoRe Series - CoRe Global Opportunity	0.23%
CoRe Series - CoRe Alternative	0.12%

The Fixed Operating Expenses include, the following fees and expenses:

- Depository and Paying Agent, Administrator, Registrar and Transfer Agent Fees;
- Auditor's fees and expenses;
- Directors' fees and expenses;
- Marketing fees and expenses;
- Legal expenses that may be incurred by the Management Company, the Depository, and the Administrator while acting in the interest of the Unitholders;
- Investment services taken and/or data obtained by any Sub-Fund;

Notes to the financial statements (continued)

- Taxes, charges and duties payable to the local government and local authorities (including the Luxembourg subscription tax (*taxe d'abonnement*) and any VAT or similar tax associated with any fees and expenses paid by the Fund (excluding any tax included in the "Transaction Costs").

5 - Depositary and Paying Agent, Administrator, Registrar and Transfer Agent Fees

The Depositary and Paying Agent and the Administrator are entitled to receive a fee out of the assets of the relevant Sub-Fund (or the relevant class of units, if applicable), which will range, depending on the country where the assets of the relevant Sub-Fund are held, from 0.003% to 0.5% of the asset values underlying the relevant Sub-Fund or class of units, payable quarterly in arrears.

For the Registrar and Transfer Agent, the main components of the compensation for the services provided are the number of the existing active unit classes, the number of clients' accounts and the number of transactions processed.

As disclosed in Note 4, the Depositary, Paying Agent, Administrator, Registrar and Transfer Agent as applicable, are included in the Fixed Operating Expenses.

6 - Taxation

In accordance with the legislation currently prevailing in Luxembourg, the Fund is not subject to any taxes on income or capital gains. The Fund is subject to a subscription tax "*Taxe d'abonnement*", which amounts to an annual rate of 0.05% based on the Net Asset Value of each Sub-Fund at the end of each calendar quarter, calculated and paid quarterly. However, this tax is reduced to 0.01% for Net Asset Value related to units classes only aimed at eligible institutional investors and for Sub-Funds whose sole object is collective investment in money market instruments and in deposits with credit institutions. Pursuant to Article 175 (a) of the amended Law of December 17, 2010, the net asset invested in UCIs already subject to "*Taxe d'abonnement*" is exempted from this tax.

As disclosed in Note 4, "*Taxe d'abonnement*" is included in the Fixed Operating Expenses.

Notes to the financial statements (continued)

7 - Futures contracts

As at December 31, 2023, the Fund holds the following open future contracts:

CoRe Series - FAM Park

Currency contract	Details	Maturity	Number of contracts bought	Number of contracts sold	Commitment EUR	Unrealised appreciation/depreciation EUR
EUR	EURO SCHATZ	Mar-24	-	117	11 853 855	(60 840)
					11 853 855	(60 840)

The counterparty of the future contract is SOCIETE GENERALE.

CoRe Series - CoRe Coupon

Currency contract	Details	Maturity	Number of contracts bought	Number of contracts sold	Commitment EUR	Unrealised appreciation/depreciation EUR
JPY	JAPANESE 10Y BOND	Mar-24	-	17	10 697 104	(50 214)
					10 697 104	(50 214)

The counterparty of the future contract is SOCIETE GENERALE.

CoRe Series - CoRe Income Opportunity

Currency contract	Details	Maturity	Number of contracts bought	Number of contracts sold	Commitment EUR	Unrealised appreciation/depreciation EUR
JPY	JAPANESE 10Y BOND	Mar-24	-	3	1 887 724	(8 861)
					1 887 724	(8 861)

The counterparty of the future contract is SOCIETE GENERALE.

CoRe Series - Global Macro Credit FAM Fund

Currency contract	Details	Maturity	Number of contracts bought	Number of contracts sold	Commitment EUR	Unrealised appreciation/depreciation EUR
EUR	EURO BOBL	Mar-24	-	20	2 041 240	(30 220)
EUR	EURO BUND	Mar-24	-	5	512 765	(9 980)
EUR	EURO BUXL	Mar-24	1	-	81 154	944
EUR	EURO SCHATZ	Mar-24	-	10	1 013 150	(4 050)
EUR	EURO-BTP FUTURE	Mar-24	-	80	8 534 080	(245 050)
GBP	LONG GILT	Mar-24	8	-	968 992	52 161
USD	US LONG BOND	Mar-24	-	5	479 507	(41 444)
USD	US ULTRA BOND CBT	Mar-24	-	14	1 010 034	(4 147)
USD	US 10 YR NOTE FUTURE	Mar-24	-	81	7 761 140	(159 680)
USD	US 2 YR NOTE FUTURE	Mar-24	-	80	14 483 943	(23 196)
USD	US 5 YR NOTE FUTURE	Mar-24	-	100	8 959 640	(45 251)
EUR	DJ STOXX 600 AUTO	Mar-24	-	16	502 288	12 080
USD	NASDAQ 100 E-MINI	Mar-24	-	10	3 046 382	(128 831)
USD	S&P 500 EMINI	Mar-24	-	10	2 158 978	(72 512)

Notes to the financial statements (continued)

CoRe Series - Global Macro Credit FAM Fund (continued)

Currency contract	Details	Maturity	Number of contracts bought	Number of contracts sold	Commitment EUR	Unrealised appreciation/depreciation EUR
EUR	STOXX 600 FOOD BEV	Mar-24	-	11	397 738	(1 264)
					51 951 031	(700 440)

The counterparty of the futures contracts is SOCIETE GENERALE.

CoRe Series - Bond 6M Fineco AM Fund

Currency contract	Details	Maturity	Number of contracts bought	Number of contracts sold	Commitment EUR	Unrealised appreciation/depreciation EUR
EUR	EURO SCHATZ	Mar-24	-	84	8 510 460	(42 420)
					8 510 460	(42 420)

The counterparty of the future contract is SOCIETE GENERALE.

CoRe Series - Enhanced Bond 6M Fineco AM Fund

Currency contract	Details	Maturity	Number of contracts bought	Number of contracts sold	Commitment EUR	Unrealised appreciation/depreciation EUR
EUR	EURO BOBL	Mar-24	-	18	1 837 116	(30 240)
EUR	EURO BUND	Mar-24	-	4	410 212	(14 400)
EUR	EURO SCHATZ	Mar-24	29	-	2 938 135	8 435
					5 185 463	(36 205)

The counterparty of the futures contracts is SOCIETE GENERALE.

CoRe Series - Sustainable Enhanced Bond 12M Fineco AM Fund

Currency contract	Details	Maturity	Number of contracts bought	Number of contracts sold	Commitment EUR	Unrealised appreciation/depreciation EUR
EUR	EURO BOBL	Mar-24	-	9	918 558	(15 120)
EUR	EURO SCHATZ	Mar-24	-	48	4 863 120	(24 240)
					5 781 678	(39 360)

The counterparty of the futures contracts is SOCIETE GENERALE.

Notes to the financial statements (continued)

CoRe Series - CoRe Champions

Currency contract	Details	Maturity	Number of contracts bought	Number of contracts sold	Commitment EUR	Unrealised appreciation/depreciation EUR
JPY	JAPANESE 10Y BOND	Mar-24	-	49	30 832 830	(144 734)
					30 832 830	(144 734)

The counterparty of the future contract is SOCIETE GENERALE.

CoRe Series - CoRe Balanced Opportunity

Currency contract	Details	Maturity	Number of contracts bought	Number of contracts sold	Commitment EUR	Unrealised appreciation/depreciation EUR
JPY	JAPANESE 10Y BOND	Mar-24	-	11	6 921 656	(32 491)
					6 921 656	(32 491)

The counterparty of the future contract is SOCIETE GENERALE.

CoRe Series - CoRe Balanced Conservative

Currency contract	Details	Maturity	Number of contracts bought	Number of contracts sold	Commitment EUR	Unrealised appreciation/depreciation EUR
JPY	JAPANESE 10Y BOND	Mar-24	-	7	4 404 690	(20 676)
					4 404 690	(20 676)

The counterparty of the future contract is SOCIETE GENERALE.

CoRe Series - CoRe Multi-Asset Income

Currency contract	Details	Maturity	Number of contracts bought	Number of contracts sold	Commitment EUR	Unrealised appreciation/depreciation EUR
JPY	JAPANESE 10Y BOND	Mar-24	-	13	8 180 138	(38 399)
					8 180 138	(38 399)

The counterparty of the future contract is SOCIETE GENERALE.

Notes to the financial statements (continued)

CoRe Series - CoRe Aggressive

Currency contract	Details	Maturity	Number of contracts bought	Number of contracts sold	Commitment EUR	Unrealised appreciation/depreciation EUR
JPY	JAPANESE 10Y BOND	Mar-24	-	5	3 146 207	(14 769)
					3 146 207	(14 769)

The counterparty of the future contract is SOCIETE GENERALE.

CoRe Series - CoRe Global Opportunity

Currency contract	Details	Maturity	Number of contracts bought	Number of contracts sold	Commitment EUR	Unrealised appreciation/depreciation EUR
JPY	JAPANESE 10Y BOND	Mar-24	-	1	629 241	(2 954)
					629 241	(2 954)

The counterparty of the future contract is SOCIETE GENERALE.

Notes to the financial statements (continued)

8 - Forward foreign exchange contracts

As at December 31, 2023, the Fund holds the following open forward foreign exchange contracts:

CoRe Series - Global Macro Credit FAM Fund

Purchase		Sale		Maturity date	Unrealised appreciation/ depreciation EUR
MXN	17 269 512	USD	1 000 000	04-Jan-24	17 766
USD	3 600 000	MXN	63 176 854	04-Jan-24	(117 775)
CHF	3 000	EUR	3 188	12-Jan-24	40
CHF	3 000	EUR	3 176	12-Jan-24	53
CHF	2 000	EUR	2 120	12-Jan-24	32
CHF	1 000	EUR	1 076	12-Jan-24	-
EUR	14 836	CHF	14 000	12-Jan-24	(231)
EUR	3 164	CHF	3 000	12-Jan-24	(65)
EUR	2 113	CHF	2 000	12-Jan-24	(40)
EUR	1 056	CHF	1 000	12-Jan-24	(20)
EUR	6 658 386	GBP	5 717 000	12-Jan-24	62 926
EUR	309 184	GBP	266 000	12-Jan-24	2 312
EUR	223 482	GBP	194 000	12-Jan-24	(328)
EUR	51 187	GBP	44 000	12-Jan-24	426
EUR	19 322	GBP	16 590	12-Jan-24	183
EUR	1 477	JPY	231 000	12-Jan-24	(7)
EUR	3 517 955	MXN	66 325 676	12-Jan-24	(21 400)
EUR	116 339 777	USD	125 209 754	12-Jan-24	3 031 480
EUR	11 749 769	USD	12 645 595	12-Jan-24	306 166
EUR	1 717 065	USD	1 847 977	12-Jan-24	44 742
EUR	502 561	USD	552 648	12-Jan-24	2 443
EUR	191 608	USD	211 393	12-Jan-24	309
EUR	96 717	USD	107 000	12-Jan-24	(112)
EUR	90 113	USD	99 794	12-Jan-24	(196)
EUR	74 516	USD	82 000	12-Jan-24	310
EUR	67 517	USD	73 000	12-Jan-24	1 455
EUR	61 321	USD	66 000	12-Jan-24	1 594
GBP	14 000	EUR	16 211	12-Jan-24	(60)
JPY	488 000	EUR	3 117	12-Jan-24	19
JPY	302 000	EUR	1 931	12-Jan-24	10
JPY	179 000	EUR	1 147	12-Jan-24	3
JPY	115 000	EUR	731	12-Jan-24	8
JPY	50 000	EUR	321	12-Jan-24	-
JPY	34 000	EUR	216	12-Jan-24	3
USD	177 613	EUR	162 357	12-Jan-24	(1 627)
TRY	31 144 770	USD	1 000 000	01-Mar-24	(617)
					3 329 802

The counterparties of these foreign exchange contracts are GOLDMAN SACHS, MERRILL LYNCH and SOCIETE GENERALE.

CoRe Series - Invesco Pan European High Income FAM Fund

Purchase		Sale		Maturity date	Unrealised appreciation/ depreciation EUR
EUR	31 077 162	GBP	27 050 000	19-Jan-24	(23 689)
EUR	3 440 053	GBP	3 000 000	19-Jan-24	(9 209)

Notes to the financial statements (continued)

CoRe Series - Invesco Pan European High Income FAM Fund (continued)

Purchase		Sale		Maturity date	Unrealised appreciation/depreciation EUR
EUR	2 863 668	GBP	2 500 000	19-Jan-24	(10 718)
EUR	1 623 349	GBP	1 400 000	19-Jan-24	13 693
EUR	26 164 910	USD	27 700 000	19-Jan-24	1 178 898
GBP	4 700 000	EUR	5 403 020	19-Jan-24	825
EUR	25 161 227	USD	27 100 000	16-Feb-24	743 340
EUR	5 425 896	CHF	5 100 000	08-Mar-24	(103 426)
EUR	1 114 331	DKK	8 300 000	08-Mar-24	(95)
EUR	36 929 426	GBP	31 750 000	08-Mar-24	489 360
EUR	1 970 631	NOK	23 200 000	08-Mar-24	(91 152)
EUR	1 105 189	SEK	12 500 000	08-Mar-24	(22 273)
EUR	22 726 792	USD	24 700 000	08-Mar-24	489 628
NOK	14 300 000	EUR	1 272 269	08-Mar-24	(1 429)
					2 653 753

The counterparties of these foreign exchange contracts are BNP PARIBAS, GOLDMAN SACHS, JP MORGAN and ROYAL BANK OF SCOTLAND.

CoRe Series - MFS Prudent Capital FAM Fund

Purchase		Sale		Maturity date	Unrealised appreciation/depreciation USD
USD	15 994 569	EUR	15 150 000	19-Jan-24	(751 296)
USD	948 317	EUR	892 794	19-Jan-24	(38 522)
USD	242 398	GBP	198 818	19-Jan-24	(11 071)
					(800 889)

The counterparties of these foreign exchange contracts are HSBC and MERRILL LYNCH.

Notes to the financial statements (continued)

9 - Swaps

As at December 31, 2023 the Fund holds the following swaps:

CoRe Series - Global Macro Credit FAM Fund

Maturity Date	Contract	Underlying	Received Rate	Paid Rate	Currency	Nominal	Market Value (expressed in EUR)
12/20/2027	Credit Default Swap Buyer	CDX_NA_HY_39	-	5.00%	USD	4 900 000.00	(270 432)
12/20/2027	Credit Default Swap Buyer	CDX_NA_HY_39	-	5.00%	USD	4 900 000.00	270 433
06/20/2028	Credit Default Swap Seller	CDX_EM_39	1.00%	-	USD	2 000 000.00	36 380
12/20/2028	Credit Default Swap Buyer	ITRAXX_XOVER_40	-	5.00%	EUR	3 000 000.00	(238 867)
12/20/2028	Credit Default Swap Buyer	ITRAXX_XOVER_40	-	5.00%	EUR	3 000 000.00	(238 867)
12/20/2028	Credit Default Swap Buyer	CDX_NA_HY_41	-	5.00%	USD	4 950 000.00	(261 275)
12/20/2028	Credit Default Swap Buyer	CDX_NA_HY_41	-	5.00%	USD	4 950 000.00	(261 275)
12/20/2028	Credit Default Swap Buyer	ITRAXX_XOVER_40	-	5.00%	EUR	5 000 000.00	(398 111)
12/20/2028	Credit Default Swap Buyer	CDX_NA_IG_41	-	1.00%	USD	40 000 000.00	(702 401)
12/20/2028	Credit Default Swap Seller	CARREFOUR	1.00%	-	EUR	2 000 000.00	(39 051)
12/20/2028	Credit Default Swap Seller	CARREFOUR	1.00%	-	EUR	1 000 000.00	(19 525)
03/20/2025	Interest Rate Swap	-	OM TONA 1D	0.186%	JPY	1 400 000 000	(5 388)
03/15/2034	Interest Rate Swap	-	3.7915%	1D USDSOFR	USD	3 700 000.00	101 683
03/18/2054	Interest Rate Swap	-	1D USDSOFR	3.6182%	USD	1 700 000.00	(94 580)
06/16/2025	Index Equity swap	EURONEXT: SOCGEN	-	1D EURESTER	EUR	411 494.72	5 648
06/16/2025	Index Equity swap	EURONEXT: BNP	-	1D EURESTER	EUR	637 778.25	23 026
06/16/2025	Index Equity swap	EURONEXT: SOCGEN	-	1D EURESTER	EUR	192 592.40	2 643
06/16/2025	Index Equity swap	EURONEXT: SOCGEN	-	1D EURESTER	EUR	288 439.06	3 959
06/16/2025	Index Equity swap	EURONEXT: BNP	-	1D EURESTER	EUR	570 954.77	20 613
06/26/2025	Index Equity swap	NYSE APPLE	-	1D USDSOFR	USD	494 900.00	13 187
06/26/2025	Index Equity swap	NYSE APPLE	-	1D USDSOFR	USD	571 510.52	15 229
06/26/2025	Index Equity swap	NYSE APPLE	-	1D USDSOFR	USD	603 382.08	16 078
06/26/2025	Index Equity swap	NYSE BLACKSTONE	-	1D USDSOFR	USD	638 147.75	(52 727)
06/26/2025	Index Equity swap	NASDAQGS:UPSTART_HO	-	1D USDSOFR	USD	1 738 425.14	68 385
06/26/2025	Index Equity swap	NYSE:STANLEY_DECKER	-	1D USDSOFR	USD	497 367.56	(6 468)
06/26/2025	Index Equity swap	NYSE:STANLEY_DECKER	-	1D USDSOFR	USD	127 154.59	3 354
07/08/2025	Index Equity swap	BARCLAYS	-	1D GBPSONIA	GBP	483 156.68	48 990
07/08/2025	Index Equity swap	BARCLAYS	-	1D GBPSONIA	GBP	335 176.51	33 984
07/08/2025	Index Equity swap	BARCLAYS	-	1D GBPSONIA	GBP	188 772.11	19 140
							(1 906 235)

The counterparties of the swaps are BNP PARIBAS, MERRILL LYNCH, BARCLAYS BANK and JP MORGAN.

Notes to the financial statements (continued)

CoRe Series - Bond 6M Fineco AM Fund

Maturity Date	Contract	Underlying	Received Rate	Paid Rate	Currency	Nominal	Market Value (expressed in EUR)
12/07/2026	Interest Rate swap	-	2.605%	ESTER 1D	EUR	4 000 000.00	32 075
12/19/2026	Interest Rate swap	-	2.447%	ESTER 1D	EUR	3 000 000.00	11 421
							43 496

The counterparty of the swaps is BNP PARIBAS.

CoRe Series - Enhanced Bond 6M Fineco AM Fund

Maturity Date	Contract	Underlying	Received Rate	Paid Rate	Currency	Nominal	Market Value (expressed in EUR)
12/07/2026	Interest Rate swap	-	2.605%	ESTER 1D	EUR	1 000 000.00	8 019
12/19/2026	Interest Rate swap	-	2.447%	ESTER 1D	EUR	1 000 000.00	3 807
12/20/2028	Credit Default Swap Buyer	ITRAXX_EUROPE_40	-	1.00%	EUR	1 600 000.00	(31 072)
12/20/2028	Credit Default Swap Buyer	ITRAXX_EUROPE_40	-	1.00%	EUR	800 000.00	(15 536)
							(34 782)

The counterparty of the swaps is BNP PARIBAS.

CoRe Series - Sustainable Enhanced Bond 12M Fineco AM Fund

Maturity Date	Contract	Underlying	Received Rate	Paid Rate	Currency	Nominal	Market Value (expressed in EUR)
06/20/2028	Credit Default Swap Buyer	ITRAXX_EUROPE_39	1.00%	-	EUR	2 850 000.00	57 789
12/20/2028	Credit Default Swap Buyer	ITRAXX_EUROPE_40	-	1.00%	EUR	1 500 000.00	(29 130)
12/20/2028	Credit Default Swap Buyer	ITRAXX_EUROPE_40	-	1.00%	EUR	500 000.00	(9 710)
							18 949

The counterparty of the swaps is BNP PARIBAS.

Notes to the financial statements (continued)

10 - Options

The Fund holds the following open options, as at December 31, 2023:

CoRe Series - Global Macro Credit FAM Fund

Short/ Long	Currency	Description	Put/ Call	Strike Price	Maturity	Quantity	Market value EUR	Commitment EUR
LONG	CHF	Put CHF/JPY	PUT	150	Nov-24	100 000	17 294	-
LONG	USD	S&P 500 INDEX	PUT	4 425	Jan-24	40	8 582	-
LONG	USD	S&P 500 INDEX	PUT	4 600	Feb-24	22	55 067	-
SHORT	EUR	UBISOFT ENTERTAINMENT	PUT	17	Jun-24	(400)	(50 800)	256 100
LONG	EUR	UBISOFT ENTERTAINMENT	PUT	22	Jun-24	400	116 400	-
SHORT	USD	FIXED / SOFR 1D	CALL	4.75	Mar-24	(40 000 000)	(10 669)	36 210 565
LONG	USD	FIXED / SOFR 1D	CALL	4.25	Mar-24	40 000 000	52 885	-
							188 759	36 466 665

The counterparties of the options contracts are SOCIETE GENERALE and BARCLAYS BANK.

CoRe Series - MFS Prudent Capital FAM Fund

Short/ Long	Currency	Description	Put/ Call	Strike Price	Maturity	Quantity	Market value USD	Commitment USD
SHORT	USD	APPLE INC	PUT	110	Mar-24	(150)	(266)	28 880
LONG	USD	APPLE INC	PUT	145	Mar-24	150	4 523	-
SHORT	USD	CAPITAL ONE FINANCIAL CORP	PUT	65	Jun-24	(144)	(654)	18 881
LONG	USD	CAPITAL ONE FINANCIAL CORP	PUT	95	Jun-24	144	19 135	-
LONG	USD	DIGITAL REALTY TRUST REIT	PUT	90	Jun-24	194	11 845	-
LONG	EUR	DJ EURO STOXX 50 EUR	PUT	3 500	Sep-25	12	15 560	-
LONG	EUR	DJ EURO STOXX 50 EUR	PUT	3 500	Sep-25	108	140 043	-
LONG	USD	RUSSELL 2000 INDEX	PUT	1 400	Jun-24	18	13 562	-
LONG	USD	RUSSELL 2000 INDEX	PUT	1 500	Jun-24	18	19 304	-
LONG	USD	RUSSELL 2000 INDEX	PUT	1 400	Dec-25	23	110 673	-
LONG	USD	S&P INDICES 500 INDEX	PUT	3 700	Jun-25	15	130 305	-
SHORT	USD	S&P 500 INDEX	PUT	3 700	Aug-24	(20)	(58 537)	95 396
LONG	USD	S&P 500 INDEX	PUT	3 150	Jun-24	12	9 530	-
LONG	USD	S&P 500 INDEX	PUT	3 250	Jun-24	11	10 313	-
LONG	USD	S&P 500 INDEX	PUT	3 350	Jun-24	11	12 122	-
LONG	USD	S&P 500 INDEX	PUT	3 250	Dec-24	14	40 418	-
LONG	USD	S&P 500 INDEX	PUT	3 300	Dec-25	14	106 755	-
LONG	USD	S&P 500 INDEX	PUT	4 200	Aug-24	20	123 478	-
							708 108	143 157

The counterparty of the options contracts is SOCIETE GENERALE.

Notes to the financial statements (continued)

11 - Dividend Distribution

All distributions will, in principle, be paid out of the net income available for distribution. The Management Company may, in compliance with the principle of equal treatment of Unitholders, decide that for some classes of units, distributions will be paid out of the gross assets and not only of net realised income available for distribution or net realised capital gain.

During the year ended December 31, 2023, the following dividends have been distributed:

CoRe Series - CoRe Coupon

Class name	Dividend ex-date	Currency	Dividend per unit
Class B Distributing Semi - Annually	23/01/2023	EUR	0.03
Class B Distributing Semi - Annually	21/07/2023	EUR	0.08
Class E Distributing Semi - Annually	23/01/2023	EUR	0.03
Class E Distributing Semi - Annually	21/07/2023	EUR	0.08

CoRe Series - CoRe Income Opportunity

Class name	Dividend ex-date	Currency	Dividend per unit
Class E Distributing Semi - Annually	21/04/2023	EUR	0.02
Class E Distributing Semi - Annually	23/10/2023	EUR	0.02

CoRe Series - CoRe Emerging Markets Bond

Class name	Dividend ex-date	Currency	Dividend per unit
Class B Distributing Semi - Annually	21/04/2023	EUR	0.07
Class B Distributing Semi - Annually	23/10/2023	EUR	0.06
Class E Distributing Semi - Annually	21/04/2023	EUR	0.06
Class E Distributing Semi - Annually	23/10/2023	EUR	0.05

CoRe Series - CoRe Multi-Asset Income

Class name	Dividend ex-date	Currency	Dividend per unit
Class B Distributing Semi - Annually	21/04/2023	EUR	0.08
Class B Distributing Semi - Annually	23/10/2023	EUR	0.07
Class E Distributing Semi - Annually	21/04/2023	EUR	0.08
Class E Distributing Semi - Annually	23/10/2023	EUR	0.07

CoRe Series - Invesco Pan European High Income FAM Fund

Class name	Dividend ex-date	Currency	Dividend per unit
Class A Distributing Monthly	03/01/2023	EUR	0.44
Class A Distributing Monthly	01/02/2023	EUR	0.46
Class A Distributing Monthly	01/03/2023	EUR	0.44
Class A Distributing Monthly	03/04/2023	EUR	0.45
Class A Distributing Monthly	02/05/2023	EUR	0.44
Class A Distributing Monthly	01/06/2023	EUR	0.45
Class A Distributing Monthly	03/07/2023	EUR	0.44
Class A Distributing Monthly	01/08/2023	EUR	0.45
Class A Distributing Monthly	01/09/2023	EUR	0.35
Class A Distributing Monthly	02/10/2023	EUR	0.35

Notes to the financial statements (continued)

CoRe Series - Invesco Pan European High Income FAM Fund (continued)

Class name	Dividend ex-date	Currency	Dividend per unit
Class A Distributing Monthly	02/11/2023	EUR	0.35
Class A Distributing Monthly	01/12/2023	EUR	0.34
Class A Distributing Quarterly	01/03/2023	EUR	0.88
Class A Distributing Quarterly	01/06/2023	EUR	1.26
Class A Distributing Quarterly	01/09/2023	EUR	0.98
Class A Distributing Quarterly	01/12/2023	EUR	0.77

CoRe Series - CoRe Dividend

Class name	Dividend ex-date	Currency	Dividend per unit
Class B Distributing Semi - Annually	23/01/2023	EUR	0.06
Class B Distributing Semi - Annually	21/07/2023	EUR	0.08
Class E Distributing Semi - Annually	23/01/2023	EUR	0.08
Class E Distributing Semi - Annually	21/07/2023	EUR	0.11

Notes to the financial statements (continued)

12 - Collateral

As at December 31, 2023, the collateral received or paid which is composed of margin deposits for futures and cash collateral granted to or received from brokers and counterparties for the purpose of transacting in OTC derivatives are as follows:

Sub-Funds	Currency	Counterparty	Type of collateral	Collateral Amount Received	Collateral Amount Paid
CoRe Series - Global Macro Credit FAM Fund	EUR	SOCIETE GENERALE	Cash	3 620 000	-
	EUR	BNP PARIBAS	Cash	-	2 830 000
	EUR	GOLDMAN SACHS	Cash	-	260 958
	EUR	JP MORGAN	Cash	-	3 422
CoRe Series - Bond 6M Fineco AM Fund	EUR	BNP PARIBAS	Cash	-	120 028.71
CoRe Series - Enhanced Bond 6M Fineco AM Fund	EUR	BNP PARIBAS	Cash	-	270 287.15
CoRe Series - Sustainable Enhanced Bond 12M Fineco AM Fund	EUR	BNP PARIBAS	Cash	-	46 000
CoRe Series - Invesco Pan European High Income FAM Fund	EUR	NATIXIS	Cash	3 000 000	-
CoRe Series - MFS Prudent Capital FAM Fund	USD	MORGAN STANLEY	Cash	690 000	-
	USD	MERRILL LYNCH	Cash	-	720 000

13 - Change in portfolios

A list of changes in the portfolio for the year ended December 31, 2023 is available free of charge at the registered office of the Management Company of the Fund.

14 - Transaction costs

The transaction costs include broker fees and fees charged by the depository for securities and derivatives transactions. The broker fees are excluded from the cost of securities and derivatives purchased and sold. All these fees are recorded under caption "transaction costs" in Statement of Operations and Changes in Net Assets.

15 - Other income

Amounts of other income in the Statement of Operations and Changes in Net Assets mainly include revenues from rebate fees.

16 - Other expenses

Amounts of other expenses in the Statement of Operations and Changes in Net Assets mainly include rebate fees.

17 - Related party transactions

All transactions were on normal market conditions and conducted at arm's length.

Other information

1 - Securities Financing Transactions Regulation (EU Regulation no. 2015/2365)

Following the Regulation 2015/2365 of the European Parliament and of the Council of November 25, 2015 on transparency of securities financing transactions and of reuse, only transactions on securities lending were subject to this Regulation, during the year ending December 31, 2023:

Total Return Swaps

	CoRe Series - Global Macro Credit FAM Fund
Amount of Total Return Swaps expressed in absolute amount (in the currency of the Sub-Fund)	333 432
Proportion of AUM	0.14%
Maturity tenor of the Total Return Swaps broken down in the following maturity buckets	-
Less than one day	-
One day to one week	-
One week to one month	-
One month to three months	-
Three months to one year	-
Above one year	-
Open maturity	333 432
Total	333 432
Counterparty	
Name of counterparty, Country of domicile of the counterparty and Gross volume of outstanding transactions	BNP PARIBAS (FR) EUR 333 432
Data of collateral	
<i>Type of collateral:</i>	-
Cash	See Note 12
Securities	-
Quality of collateral:	-
Rating	-
Maturity tenor of the collateral broken down in the following maturity buckets (in Sub-Fund 's currency)	
Less than one day	-
One day to one week	-
One week to one month	-
One month to three months	-
Three months to one year	-
Above one year	-
Open maturity	See Note 12
Total	See Note 12
Safekeeping of collateral received by the Sub-Fund as part of Total Return Swaps	
Name of custodian	SOCIETE GENERALE
Securities	-
Cash	See Note 9

All transactions are bilateral transactions.

For each counterparty and each sub-fund, collateral positions are followed-up globally for all OTC instrument types.

Cash collateral is managed as a whole; the investment management process does not specifically isolate cash received as collateral from other cash.

Returns and costs incurred from performance swaps transactions during the year ended December 31, 2023 are included in the valuation of the swaps.

Unaudited Information

2 - Remuneration

UCITS V Remuneration Disclosure

Fineco Asset Management Designated Activity Company (the “Management Company”), the Management Company of CoRe Series acts as the Management Company for two other umbrella UCITS.

The Management Company follows a remuneration policy which complies with the requirements of the UCITS regulation in Ireland and in particular the S.I. 143/2016.

The remuneration policy and practices objectives are consistent with and promote sound and effective risk management, aligning remuneration with long-term performance and risks in order to avoid conflicts of interest. Fixed remuneration components are linked to the roles covered, the professional services rendered and the scope of responsibilities, reflecting the level of the talent, skills and competencies, market pay levels, experience and skills required for each position, as well as the level of excellence demonstrated. Variable remuneration is designed to promote a sustainable long-term development of the Management Company and a solid and effective risk management system. Variable remuneration awards consider the performance of the employee, her/his business unit and the Management Company as a whole, and it is based on both financial and non-financial criteria, among other criteria.

The total remuneration paid by the Management Company to its staff for the financial year end December 31, 2023 is as follows:

Financial Year End December 31, 2023

	<u>Fixed</u>	<u>Variable</u>	<u>Total</u>
Employees	7,363,650	2,341,062	9,704,712
Executive Directors	991,983	977,314	1,969,297
Non-Executive Directors	88,900	-	88,900

The Fund represents as at December 31, 2023 around 17% of the Total AUM of the Management Company.

The remuneration policy is reviewed at least annually.

3 - Risk disclosures

Global Exposure

In accordance with current Fineco policy, global exposure is measured using the “Commitment Approach” or the Value at Risk (“VaR”) approach which considers the full constituents of the portfolio.

The Commitment Approach is a methodology that aggregates the underlying market or notional values of financial derivative instruments to determine the degree of global exposure of a Fund to financial derivative instruments.

Pursuant to the 2010 Law, the global exposure for a Fund under the Commitment Approach must not exceed 100% of that Fund's Net Asset Value.

Unaudited Information (continued)

Below is the list of sub-funds that follow the Commitment Approach:

Sub-Fund	Risk approach
CoRe Series - FAM Park	Commitment
CoRe Series - CoRe Coupon	Commitment
CoRe Series - CoRe Income Opportunity	Commitment
CoRe Series - CoRe Emerging Markets Bond	Commitment
CoRe Series - CoRe Global Currencies	Commitment
CoRe Series - Bond 6M Fineco AM Fund	Commitment
CoRe Series - Enhanced Bond 6M Fineco AM Fund	Commitment
CoRe Series - Sustainable Enhanced Bond 12M Fineco AM Fund	Commitment
CoRe Series - CoRe Champions	Commitment
CoRe Series - CoRe Balanced Opportunity	Commitment
CoRe Series - CoRe Champions Emerging Markets	Commitment
CoRe Series - CoRe Balanced Conservative	Commitment
CoRe Series - CoRe Multi-Asset Income	Commitment
CoRe Series - CoRe Aggressive	Commitment
CoRe Series - CoRe Target Allocation 25	Commitment
CoRe Series - CoRe Target Allocation 25 (II)	Commitment
CoRe Series - CoRe Target Allocation 25 (III)	Commitment
CoRe Series - CoRe Target Allocation 25 (IV)	Commitment
CoRe Series - CoRe Target Allocation 50	Commitment
CoRe Series - CoRe Target Allocation 50 (II)	Commitment
CoRe Series - CoRe Target Allocation 50 (III)	Commitment
CoRe Series - CoRe Target Allocation 50 (IV)	Commitment
CoRe Series - CoRe Target Allocation 100	Commitment
CoRe Series - CoRe Target Allocation 100 (II)	Commitment
CoRe Series - CoRe Target Allocation 100 (III)	Commitment
CoRe Series - CoRe Target Allocation 100 (IV)	Commitment
CoRe Series - MFS Prudent Capital FAM Fund	Commitment
CoRe Series - CoRe Dividend	Commitment
CoRe Series - CoRe Emerging Markets Equity	Commitment
CoRe Series - CoRe US Strategy	Commitment
CoRe Series - CoRe All Europe	Commitment
CoRe Series - FAM Sustainable	Commitment
CoRe Series - CoRe Global Opportunity	Commitment
CoRe Series - CoRe Alternative	Commitment

VaR is a statistical risk measure that estimates the potential loss from adverse market movements in an ordinary market environment.

The VaR calculations are based on an adjusted historical simulation model with a confidence level of 99%, a holding period of one day and a historical observation period of not less than one year (250 days). A VaR number is defined at a specified probability and a specified time horizon. A 99% one day VaR means that the expectation is that 99% of the time over a one day period the Fund will lose no more than this number in percentage terms. Therefore, higher VaR numbers indicate higher risk.

The table below details the highest, lowest and average utilisation of the VaR limit, expressed as a percentage of the respective absolute VaR regulatory limit.

Unaudited Information (continued)

Sub-Fund	Risk approach	Risk Basis	Highest utilisation of the VaR limit %	Lowest utilisation of the VaR limit %	Average utilisation of the VaR limit %
CoRe Series - Invesco Pan European High Income FAM Fund	VaR	Absolute	26.40%	11.10%	19.10%
CoRe Series - Global Macro Credit FAM Fund	VaR	Absolute	24.50%	11.20%	17.00%

Leverage

The use of derivatives may expose sub-funds to a higher degree of risk. In particular, derivative contracts can be highly volatile, and the amount of initial margin is generally small relative to the size of the contract so that transactions may be leveraged in terms of market exposure. A relatively small market movement may have a potentially larger impact on derivatives than on standard bonds or equities. Leveraged derivative positions can therefore increase Funds volatility.

The leverage is calculated on a gross exposure basis, by taking the sum of the notional values of the derivatives used by the sub-funds, without netting, and is expressed as a percentage of the net asset value.

Disclosed in the table below is the level of leverage employed during the year (All funds not listed have 0%):

Sub-Fund	Average Leverage
CoRe Series - Invesco Pan European High Income FAM Fund	31.86%
CoRe Series - Global Macro Credit FAM Fund	79.42%

4 - Sustainable Finance Disclosure Regulation

Environmental, social and governance (“ESG”) Integration describes the mechanism by which the Manager, acting through the Investment Manager as its delegate, when applicable, may integrate sustainability risks into investment decision-making, which may, where relevant, require the Investment Manager to assess the potential sustainability risks associated with the purchase of investments.

Sustainability Risk means an ESG event or condition that, if it occurs, could potentially or actually cause a material negative impact on the value of a Sub-Fund’s investment. Sustainability risks can either represent a risk of their own or have an impact on other risks which they may contribute significantly to such as market risks, operational risks, liquidity risks or counterparty risks.

The ICAV reserves the right to reassess the classification of its Sub-Funds under Regulation (EU) 2019/2088 (“SFDR”) at any time and shall keep this classification under review in case of issuing of new or amendments made to the applicable Regulatory Technical Standards (“RTS”) to SFDR or any other relevant pieces of legislation or regulation or regulatory guidance impacting such a classification. . RTS are standards for implementation of the provisions set forth in SFDR issued by the European Supervisory Authorities (“ESAs”) to market operators.

If the ICAV determines at any future point that a Sub-Fund does not meet the criteria to qualify as an Art. 8 or Art. 9 SFDR fund, the relevant disclosure pertaining to such a Sub-Fund shall be updated or withdrawn as appropriate, in accordance with the revised classification of the Sub-Fund.

The following Sub-Funds are classified as Article 6 funds under SFDR:

Fund	SFDR Classification	Investment Manager
CoRe Series - FAM Park	Article 6	Fineco Asset Management DAC
CoRe Series - CoRe Coupon	Article 6	Fineco Asset Management DAC
CoRe Series - CoRe Income Opportunity	Article 6	Fineco Asset Management DAC

Unaudited Information (continued)

CoRe Series - CoRe Emerging Markets Bond	Article 6	Fineco Asset Management DAC
CoRe Series - CoRe Global Currencies	Article 6	Fineco Asset Management DAC
CoRe Series - CoRe Champions	Article 6	Fineco Asset Management DAC
CoRe Series - CoRe Balanced Opportunity	Article 6	Fineco Asset Management DAC
CoRe Series - CoRe Champions Emerging Markets	Article 6	Fineco Asset Management DAC
CoRe Series - CoRe Balanced Conservative	Article 6	Fineco Asset Management DAC
CoRe Series - CoRe Multi-Asset Income	Article 6	Fineco Asset Management DAC
CoRe Series - CoRe Aggressive	Article 6	Fineco Asset Management DAC
CoRe Series - CoRe Target Allocation 25	Article 6	Fineco Asset Management DAC
CoRe Series - CoRe Target Allocation 25 (II)	Article 6	Fineco Asset Management DAC
CoRe Series - CoRe Target Allocation 25 (III)	Article 6	Fineco Asset Management DAC
CoRe Series - CoRe Target Allocation 25 (IV)	Article 6	Fineco Asset Management DAC
CoRe Series - CoRe Target Allocation 50	Article 6	Fineco Asset Management DAC
CoRe Series - CoRe Target Allocation 50 (II)	Article 6	Fineco Asset Management DAC
CoRe Series - CoRe Target Allocation 50 (III)	Article 6	Fineco Asset Management DAC
CoRe Series - CoRe Target Allocation 50 (IV)	Article 6	Fineco Asset Management DAC
CoRe Series - CoRe Target Allocation 100	Article 6	Fineco Asset Management DAC
CoRe Series - CoRe Target Allocation 100 (II)	Article 6	Fineco Asset Management DAC
CoRe Series - CoRe Target Allocation 100 (III)	Article 6	Fineco Asset Management DAC
CoRe Series - CoRe Target Allocation 100 (III)	Article 6	Fineco Asset Management DAC
CoRe Series - CoRe Target Allocation 100 (IV)	Article 6	Fineco Asset Management DAC
CoRe Series - Invesco Pan European High Income FAM Fund	Article 6	Invesco Asset Management Limited
CoRe Series - MFS Prudent Capital FAM Fund	Article 6	MFS Investment Management Company (Lux) S.à r.l.
CoRe Series - CoRe Dividend	Article 6	Fineco Asset Management DAC
CoRe Series - CoRe Emerging Markets Equity	Article 6	Fineco Asset Management DAC
CoRe Series - CoRe US Strategy	Article 6	Fineco Asset Management DAC
CoRe Series - CoRe All Europe	Article 6	Fineco Asset Management DAC
CoRe Series - CoRe Global Opportunity	Article 6	Fineco Asset Management DAC
CoRe Series - CoRe Alternative	Article 6	Fineco Asset Management DAC

The investments underlying the above-named Sub-Funds do not take into account the EU criteria for environmentally sustainable economic activities. The classification of the abovenamed Sub-Funds as Article 6 SFDR funds means that the Sub-Funds do not promote environmental or social characteristics in a way that meet the specific criteria contained in Article 8 of SFDR or have Sustainable Investment as its objective in a way that meet the specific criteria contained in Article 9 of SFDR.

When assessing the Sustainability Risks associated with the Fund's underlying investments, the Manager (or the Investment Manager, as the case) is attempting to understand the likelihood of the risk that the value of such underlying investments could be materially negatively impacted by an environmental, social or governance event or condition. While the Manager (or the Investment Manager, as the case) integrates Sustainability Risk into the Sub-Fund's investment decision making process, the output of such Sustainability Risk integration is not the determining factor, nor potentially even among the most prominent factors, considered in the investment decisions in respect of the assets which the Sub-Fund may buy and/or hold. Accordingly, the Manager (or the Investment Manager, as the case) may buy and/or hold assets which may expose the Sub-Fund to high or low levels of Sustainability Risk. For further information on how Sustainability Risks are integrated, please refer to section "SFDR disclosure" under each Sub-Fund's supplement.

Unaudited Information (continued)

The following sub-funds are classified as financial products which promote environmental and/or social characteristics pursuant to Article 8 and Article 9 SFDR:

Fund	SFDR Classification	Investment Manager
CoRe Series - Global Macro Credit FAM Fund	Article 8	Algebris (UK) Limited
CoRe Series - Bond 6M Fineco AM Fund	Article 8	BNP Paribas Asset Management France
CoRe Series - Enhanced Bond 6M Fineco AM Fund	Article 8	BNP Paribas Asset Management France
CoRe Series - Sustainable Enhanced Bond 12M Fineco AM Fund	Article 8	BNP Paribas Asset Management France
CoRe Series - FAM Sustainable	Article 8	Fineco Asset Management DAC

SFDR and Regulation (EU) 2020/852 of the European Parliament and of the Council of 18 June 2020 on the establishment of a framework to facilitate sustainable investment, and amending SFDR (the "Taxonomy Regulation") require certain information to be disclosed in the audited financial statements where a Sub-Fund is classified under Article 8 or Article 9 of SFDR. This information is required to be presented in the form of the template set out in the annexes to Commission Delegated Regulation (EU) 2023/363 of 31 October 2022 amending and correcting the regulatory technical standards laid down in Delegated Regulation (EU) 2022/1288, which supplement SFDR. Further information on the environmental and/or social characteristics promoted by the Sub-Funds during the year can therefore be found in the annexes to these financial statements (the "SFDR Annexes").

The data used to complete the disclosures set out in the SFDR Annexes for the Sub-Funds is provided:

- For internally managed Sub-Funds other than Funds of Funds: by relevant third-party sources;
- For internally managed Funds of Funds: by the managers of the underlying funds which our Funds of Funds are invested in;
- For Sub-Funds managed by Delegate Investment Managers: by the relevant Delegate Investment Managers.
- The data used is the data available as at the year-end considered by the financial statements (December 2023) on backward-looking analysis.

The analysis is dependent on the underlying investee entities disclosing relevant data and the availability of this data can be limited. Data may also be incomplete, inaccurate and/or contain errors that may not be detected by the Manager. It has been observed that the availability and accuracy of data, from the relevant third party data providers and underlying investee entities, continues to be challenging in some respects. Additionally, there may be further regulatory guidance of relevance to the content of the disclosures that is still to be issued. The disclosures included in the SFDR Annexes should consequently be read and understood in light of these continuing challenges. With the assistance of the Manager and, where applicable for the relevant Sub-Fund, the Investment Manager, the Board of the ICAV continues to monitor the ongoing development and evolution of sustainability-related regulation, including SFDR and the Taxonomy Regulation, and associated guidance and the availability of relevant third party and investee entities' data in this regard.

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: CoRe Series – Global Macro Credit FAM Fund **Legal entity identifier:** 254900CQBF3SE59D9X06

All data presented in the annex which follows has been calculated based on the portfolio holdings of the Fund for the year ending 31 December 2023 and constitutes unaudited information which has not been subject to any assurance provided by the Auditors or any third party. All data and other information contained in the annex has been compiled in accordance with the proprietary sustainable finance framework implemented by the Manager [and the Investment Manager] for the Fund.

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

<input checked="" type="radio"/> <input type="radio"/> Yes	<input type="radio"/> <input checked="" type="radio"/> <input checked="" type="checkbox"/> No
<input type="checkbox"/> It made sustainable investments with an environmental objective: ___% <ul style="list-style-type: none"> <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> It made sustainable investments with a social objective: ___%	<input type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments <ul style="list-style-type: none"> <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with a social objective <input checked="" type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The environmental and social characteristics which were promoted by the Fund are:

1. Prevention of predatory lending practices (“**Characteristic 1**”)
2. Pollution prevention and control (“**Characteristic 2**”)
3. Emissions reduction (“**Characteristic 3**”)



Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

4. Human rights (“**Characteristic 4**”)
5. Labour relations (“**Characteristic 5**”)

(Each a “Characteristic” and Characteristics 1 to 5 together referred to as the “Core ESG Concerns”)

No reference benchmark was designated for the purpose of attaining the environmental or social characteristics promoted by the Fund.

For the reference period 1 January 2023 to 31 December 2023 (the “Reference Period”) the overall percentage of holdings of the Fund (i.e., the total NAV of the Fund) (the “Holdings”) that promoted one or more Core ESG Concerns was **90%**. The remaining **10%** of the Holdings that did not promote the Fund’s environmental and social characteristics (the “ES Characteristics”) were in assets that are considered “other” assets for the purpose of this annex.

To measure the attainment of Characteristics 1 to 5 above the following sustainability indicators were used:

- Characteristic 1:**
 - Indicator:** the share of revenues derived from predatory lending activities (“**Indicator 1**”).
- Characteristic 2:**
 - Indicator:** amount of air pollutants in proportion to company revenue (“**Indicator 2.a**”) and/or the amount of inorganic pollutants in proportion to company revenues (“**Indicator 2.b**”).
- Characteristic 3:**
 - Indicator:** the share of investments in companies that explicitly disclose they have either committed to setting or have set science-based targets (“SBTs”) in relation to decarbonisation (“**Indicator 3**”).
- Characteristic 4:**
 - Indicator:** the share of investments in companies involved in very serious violations of human rights under the United Nations Global Compact (“UNGC”) (“**Indicator 4.a**”).
 - Indicator:** the existence of human rights commitments, policies and procedures at the individual investee level measured as the share invested in companies without Human Rights policies (“**Indicator 4.b**”).
- Characteristics 5:**
 - Indicator:** the share of investments in companies involved in very serious violations of labour rights under the UNGC (“**Indicator 5.a**”).
 - Indicator:** the evolution at portfolio level of an aggregate labour practice score (“**Indicator 5.b**”). The score reflects the investees’ gender balance; gender pay ratio; performance in terms of preventing discrimination and harassment; freedom of association; ethnic diversity.

In addition to indicators 1 to 5B listed above (the “Core Indicators”), the following indicators are also considered by the Fund to measure the attainment of its overall ESG policy (the “Additional Indicators”):

- Exclusion Policies:**

- **Indicator:** any holdings (0%) of the Fund comprising of issuers on the exclusion list disclosed in the Fund's supplement ("**Indicator 6**").
- **Voting policy and engagement**
 - **Indicator:** the % of meeting voted ("**Indicator 7.a**") ; the % of proposals voted ("**Indicator 7.b**") ; the % of shareholders' resolutions voted against ("**Indicator 7.c**") ; the % of shareholders' resolutions voted in favour ("**Indicator 7.d**") ; the number of ESG-related engagements with investees ("**Indicator 7.e**").
- **ESG screening**
 - **Indicator:** any share of investment (0%) in companies that are identified to be in the bottom 10% of the distribution of the relevant sector's ESG score ("**Indicator 8.a**").
 - **Indicator:** the evolution at portfolio level of a global ESG score ("**Indicator 8.b**") , as well as of individual environmental ("**Indicator 8.c**") , social ("**Indicator 8.d**") , and governance scores ("**Indicator 8.e**").

The Core Indicators and Additional Indicators together referred to as the "**Indicators**".

● **How did the sustainability indicators perform?**

Methodologies Used

The Investment Manager assessed the performance of the Indicators using the following methodologies to calculate the value of Indicators for the Reference Period as applicable:

- (i) a percentage of Holdings calculated as the average of the Fund's quarter-end calculations invested in the applicable issuers over the Reference Period (the "**Average Holdings Methodology**");
- (ii) a percentage of revenues of the applicable issuer attributable to the applicable activity calculated as the average revenues of the Fund's quarter-end calculations over the Reference Period (the "**Average Revenues Methodology**");
- (iii) the tonnes¹ of air pollutants of the investee companies in the Portfolio for the Reference Period (the "**Air Pollutants Methodology**") and/or the tonnes of inorganic pollutants of the investee companies in the Portfolio for the Reference Period (the "**Inorganic Pollutants Methodology**") per million EUR invested.
- (iv) the tonnes of CO₂ emissions of the investee companies in the Portfolio for the Reference Period (the "**CO₂e Calculation**") , the tonnes of CO₂ emissions of the Portfolio per €1,000,000.00 of AuM for the Reference Period (the "**Carbon Footprint Calculation**") , and the tonnes of CO₂ emissions of the Portfolio per €1,000,000.00 of revenue generated by the investee companies (or in the case of sovereigns per €1,000,000.00 of GDP of the investee country) in the Portfolio for the Reference Period (the "**GHG Intensity Methodology**");

¹ All references to "tonnes" in this report are to metric tonnes unless expressed otherwise.

- (v) the tonnes of hazardous waste and radioactive waste generated by the Portfolio per €1,000,000.00 of revenue generated by the investee companies in the Portfolio for the Reference Period (the “**Hazardous Waste Calculation**”);
 - (vi) the GWh consumed by the Portfolio per €1,000,000.00 of revenue generated by the investee companies in the Portfolio for the Reference Period (the “**Energy Consumption Calculation**”);
 - (vii) the share of the investee companies in the Portfolio’ consumption of non-renewable energy and energy production from non-renewable sources compared to renewable energy sources for the Reference Period (the “**Non-Renewable Energy Consumption**” and “**Non-Renewable Energy Production**”)
 - (viii) the average unadjusted gender pay-gap of investee companies (“**Gender Pay Gap Calculation**”). Unadjusted gender pay gap means the difference between average gross hourly earnings of male paid employees and of female paid employees as a % of average gross hourly earnings of male paid employees.
 - (ix) the average percentage of female board members in investee companies (“**Board Gender Diversity Calculation**”)
 - (x) a percentage of meetings, proposals, and shareholder resolutions voted for or against calculated as a simple percentage out of the total number of the applicable meetings, proposals, and shareholder resolutions during the Reference Period (the “**Voting Methodology**”);
 - (xi) the number of engagements made during the Reference Period (the “**Total Engagements Calculation**”);
 - (xii) the portfolio average (weighted using investment weights) of an issuer-level score from third party ESG data providers covering labour relations and labour practices; the portfolio average (weighted using investment weights) of an issuer-level governance score from third party ESG data providers; the portfolio average (weighted using investment weights) of an issuer-level environmental score from third party ESG data providers; the portfolio average (weighted using investment weights) of an issuer-level social score from third party ESG data providers; and the portfolio average (weighted using investment weights) of an issuer-level ESG score from third party ESG data providers. These are all computed according to the same methodology being the average scores of quarter-end portfolios for the four quarters of the year (the “**Average Score Methodology**”)
- ((i) to (xii) above together referred to as the “**Reporting Methodologies**”).

The Reporting Methodologies used by the Investment Manager in consultation with the Manager were chosen for the applicable Indicators in compliance with the Fund, Manager and Investment Managers’ obligation to ensure that information disclosed is fair, clear and not misleading. Unless expressed otherwise, all methodologies are based on the average of the Fund’s four quarter-ends.

Performance of the Indicators

(A) Core ESG Concerns:

For the Reference Period the Core Indicators reported as follows:

INDICATOR	DEFINITION	METHODOLOGY	VALUE	SOURCE
Indicator 1	Share of investees' revenues from predatory lending activities (%)	Average Revenues Methodology	0 % ²	Sustainalytics
Indicator 2.a	Emissions of air pollutants (tonnes per EUR million EVIC)	Air Pollutants Methodology	0.26 ³	S&P
Indicator 2.b	Emissions of inorganic pollutants ()	Inorganic Pollutants Methodology	0.001 ⁴	S&P
Indicator 3	Share of investments in companies that explicitly disclose they have either committed to setting or have set science-based targets ("SBTs") in relation to decarbonisation	Average Holdings Methodology	36% ⁵ Of which, companies with formally committed or validated SBTs: 12%	Bloomberg LP SBT Initiative
Indicator 4.a	Share of investments in companies involved in very serious violations of human rights under the UN Global Compact (UNGC), (%)	Average Holding Methodology	0 % ⁶	MSCI
Indicator 4.b	Share of investments in companies lacking human rights commitments, policies, and procedures at the individual investee level (%)	Average Holding Methodology	14 % ⁷	Clarity AI
Indicator 5.a	Share of investments in companies involved in very serious violations of labour rights under UNGC (%)	Average Holding Methodology	0 % ⁸	MSCI

² Reported as a % of any applicable revenue for the Reference Period, such % calculated using the Average Revenues Methodology. All companies screened prior to investment against the Algebris Predatory Lending Exclusions List – which flags companies deriving any revenues from this activity. Investment in such companies is not allowed at Firm level.

³ Reported as tonnes of emissions per € 1 million of EVIC using the Air Pollutants Methodology.

⁴ Reported as tonnes of emissions per € 1 million of EVIC using the Inorganic Pollutants Methodology.

⁵ Reported as a % of Portfolio invested in applicable companies over the Reference Period, such % calculated using the Average Holding Methodology.

⁶ Reported as a % of Portfolio invested in applicable companies over the Reference Period, such % calculated using the Average Holding Methodology. All companies are screened prior to the investment against the Algebris UNGC Exclusion List – which flags companies involved in very serious violations of the UNGC principles. Investment in such companies is not allowed at Manager-level.

⁷ Reported as % of Portfolio invested in applicable companies over the Reference Period, such % calculated using the Average Holding Methodology.

⁸ Reported as a % of Portfolio invested in applicable companies over the Reference Period, in accordance with the Average Holding Methodology. All companies are screened prior to the investment against the Algebris UNGC Exclusion List – which flags companies involved in very serious violations of the UNGC principles. Investment in such companies is not allowed at Manager level.

Indicator 5.b	Portfolio level annual average Labour Practice score (0-100, 100 = best)	Average Score Methodology	62 ⁹	Clarity AI
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(B) Exclusion Policies

For the Reference Period Indicator 6 reported as follows:

□ **Indicator 6 ¹⁰: 0%**

Over the period under consideration, the Fund held **no** positions in companies that were listed on the Investment Manager's ESG exclusion lists.

(C) Voting Policy and Engagement

For the Reference Period Indicator 7 reported as follows:

INDICATOR	DEFINITION	METHODOLOGY	VALUE	SOURCE
Indicator 7.a	The share of meeting voted (% of total)	Voting & Engagement Methodology	N/A ¹¹	N/A
Indicator 7.b	The % of shareholders' resolutions voted against (% of all shareholders resolutions)	Voting & Engagement Methodology	N/A ¹²	N/A
Indicator 7.c	The share of shareholders' resolutions voted in favour (% of all shareholders resolution)	Voting & Engagement Methodology	N/A ¹³	N/A
Indicator 7.d	The number of ESG-related engagements with investees (N)	Voting & Engagement Methodology	3 ¹⁴	Algebris

(D) ESG screening

For the Reference Period Indicators 8.a – 8.e performed as follows:

⁹ Reported as the average of quarter-end portfolios for the four quarters of the year in accordance with the Average Score Methodology.

¹⁰ Reported as a % of Portfolio invested in applicable companies over the Reference Period, in accordance with the Average Portfolio Methodology. All companies are screened prior to investment against the Algebris ESG exclusion list applicable to the Fund. Investments in such companies are not permitted at Investment Manager level.

¹¹ The Fund invests in credit and does not hold any equity investment, on which it can exercise voting rights.

¹² The Fund invests in credit and does not hold any equity investment, on which it can exercise voting rights.

¹³ The Fund invests in credit and does not hold any equity investment, on which it can exercise voting rights.

¹⁴ Reported as absolute number of engagements on ESG matters held with investee companies during the Reference Period, either individually or as part of collective engagement initiatives.

INDICATOR	DEFINITION	METHODOLOGY	VALUE	SOURCE
Indicator 8.a	Share of investments in companies in bottom 10% of ESG score distribution	Average Holding Methodology	0.4% ¹⁵	Algebris
Indicator 8.b	Portfolio level annual average Global ESG score (0-100, 100 = best)	Average Score Methodology	65 Corporate: 69 ¹⁶ Sovereign: 53 ¹⁷	Clarity AI
Indicator 8.c	Portfolio level annual average Environmental Score (0-100, 100 = best)	Average Score Methodology	68 Corporate: 71 ¹⁸ Sovereign: 57 ¹⁹	Clarity AI
Indicator 8.d	Portfolio level annual average Social Scores (0-100, 100 = best)	Average Score Methodology	63 Corporate: 65 ²⁰ Sovereign: 53 ²¹	Clarity AI
Indicator 8.e	Portfolio level annual average Governance Scores (0-100, 100 = best)	Average Score Methodology	67 Corporate: 73 ²² Sovereign: 50 ²³	Clarity AI

Over the course of the Reference Period, the Fund held a position in a company whose ESG score belonged in the bottom 10% of the score distribution for the reference sector. It was assessed by the ESG team that the low score was reflective of limited disclosure on the side of the company (who was being scored by the third party provider for the first time) rather than of underlying ESG-related issues. As such, it was decided to maintain the position and engage with the company to seek to improve the company's ESG disclosure rather than divest immediately. The Investment Manager received reassurance from the company that management was aware of the issue, and was working towards improvement. The Investment Manager expects this to be reflected in the next reporting period. The position accounted for 0.4% of the portfolio on average during the Reference Period.

● *...and compared to previous periods?*

The Indicators evolved as follow:

Performance of the Indicators

¹⁵ See comment below table.

¹⁶ Annual average coverage from the third party provider is of 85%

¹⁷ Annual average coverage for this indicator was 100%

¹⁸ Annual average coverage from the third party provider is of 85%

¹⁹ Annual average coverage for this indicator was 100%

²⁰ Annual average coverage from the third party provider is of 85%

²¹ Annual average coverage for this indicator was 100%

²² Annual average coverage from the third party provider is of 85%

²³ Annual average coverage for this indicator was 100%

(E) Core ESG Concerns:

INDICATOR	DEFINITION	2022	2023	Change / comment
Indicator 1	Share of investees' revenues from predatory lending activities (%)	0 %	0 %	Unchanged
Indicator 2.a	Emissions of air pollutants (tonnes per EUR million EVIC)	1.07 ²⁴	0.26	Decreased
Indicator 2.b	Emission of inorganic pollutants (tonnes per EUR million EVIC)		0.001	N/A
Indicator 3	Share of investments in companies that explicitly disclose they have either committed to setting or have set science-based targets ("SBTs") in relation to decarbonisation	21 %	36%	Increased The share invested in companies with formally committed or validated SBTs remain constant at 12%
Indicator 4.a	Share of investments in companies involved in very serious violations of human rights under the UN Global Compact (UNGC), (%)	0.9 %	0 %	Decreased The positive % in 2022 reflected investment in a company that held by the Fund during Q1 2022 and became ineligible as a result of an update in the Investment Manager's UNGC screening. The position was exited as a result, and the value of this Indicator has been 0% since Q2 2022
Indicator 4.b	Share of investments in companies lacking human rights commitments, policies, and procedures at the individual investee level (%)	11 %	14 %	Increased. Coverage for this indicator has increased considerable in 2023 from 2022 (from 76% to 92%) which may contribute to explain the increase.
Indicator 5.a	Share of investments in companies involved in very serious violations of labour rights under UNGC (%)	0 %	0 %	Unchanged
Indicator 5.b	Portfolio level annual average Labour Practice score (0-100, 100 = best)	60	62	Increased

(F) Exclusion Policies

²⁴ The 2022 figure has been amended due to a methodology revision to ensure consistency with 2023.

For the Reference Period Indicator 6 reported as follows:

- **The relevant indicator was 0% in 2022 and remained at 0% in 2023**

Over the period under consideration, the Fund held **no** positions in companies that were listed on the Investment Manager’s ESG exclusion lists.

(G) Voting Policy and Engagement

For the Reference Period Indicator 7 reported as follows:

INDICATOR	DEFINITION	2022	2023	Change
Indicator 7.a	The share of meeting voted (% of total)	N/A	N/A	N/A
Indicator 7.b	The % of shareholders’ resolutions voted against (% of all shareholders resolutions)	N/A	N/A	N/A
Indicator 7.c	The share of shareholders’ resolutions voted in favour (% of all shareholders resolution)	N/A	N/A	N/A
Indicator 7.d	The number of ESG-related engagements with investees (N)	0	3	Increased

(H) ESG screening

For the Reference Period Indicators 8.a – 8.e performed as follows:

INDICATOR	DEFINITION	2022	2023	Change
Indicator 8.a	Share of investments in companies in bottom 10% of ESG score distribution	0.2 %	0.4 %	Increased As noted above, the 2023 number is representative of a position in a company where the ESG team assessed that the low score was reflective of limited disclosure on the side of the company rather than of underlying ESG-related issues. As such, it was decided to maintain the position and engage with the company to seek to improve disclosure..

INDICATOR	DEFINITION	2022	2023	Change
Indicator 8.b	Portfolio level annual average Global ESG Score (0-100, 100 = best)	65 Corporate: 67 Sovereign: 57	65 Corporate: 69 Sovereign: 53	Unchanged
Indicator 8.c	Portfolio level annual average Environmental Score (0-100, 100 = best)	69 Corporate: 73 Sovereign: 60	68 Corporate: 71 Sovereign: 57	Stable
Indicator 8.d	Portfolio level annual average Social Score (0-100, 100 = best)	62 Corporate: 62 Sovereign: 58	63 Corporate: 65 Sovereign: 53	Stable
Indicator 8.e	Portfolio level annual average Governance Score (0-100, 100 = best)	66 Corporate: 70 Sovereign: 55	67 Corporate: 73 Sovereign: 50	Stable

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- ***What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?***

N/A

- ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

N/A

- ***How were the indicators for adverse impacts on sustainability factors taken into account?***

N/A

- ***Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:***

N/A



How did this financial product consider principal adverse impacts on sustainability factors?

During the Reference Period, the Investment Manager considered the principal adverse impacts (“PAI”) of the Fund’s investments prior to investment, and on an ongoing basis, by considering the following PAI adverse sustainability indicators (the “**Adverse Indicators**”) in respect of all investee companies:

(1) Climate and other Environmental Adverse Indicators:

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

GHG Emissions

- **GHG Emissions:** the total greenhouse gases (“GHG”) emissions of the investee company (“PAI 1”).
- **Carbon Footprint:** the carbon footprint of the investment company (“PAI 2”).
- **GHG Intensity:** the measure of the GHG intensity of the investee company (“PAI 3”).
- **Exposure to Fossil Fuel:** the share of investments the Fund made in companies active in the fossil fuel sectors (“PAI 4”).
- **Non-Renewable Energy Consumption:** the investee companies’ share of non-renewable energy consumption and non-renewable energy production from non-renewable energy sources compared to renewable energy sources (“PAI 5”).
- **Energy Consumption Intensity:** the investee companies’ energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector (“PAI 6”).

PAIs 1 to 6 together referred to as the “**GHG Indicators**”.

Biodiversity

- **Adverse Biodiversity Activities:** the share of investments by the Fund in investee companies with sites and/or operations located in or near to biodiversity sensitive areas where activities of those investee companies negatively affect those areas (“PAI 7” or the “**Biodiversity Indicator**”).

Water

- **Emissions to Water:** the tonnes of emissions to water generated by investee companies per million EUR invested (“PAI 8” or the “Water Indicator”).

Waste

- **Hazardous Waste Ratio:** the tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested (“PAI 9” or the “Waste Indicator”).

Emissions

- **Absence of Carbon Emission Reduction Initiatives:** the share of investments in investee companies without carbon emission reduction initiatives aimed at aligning with the Paris Agreement adopted under the UN Framework Convention on Climate Change (“PAI 10” or the “Emissions Reduction Indicator”).

(2) Social Adverse Indicators:

Social and Employee Matters

- **Violations of UNGC principles and OECD Guidelines:** the share of investments the Fund makes in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for multinational enterprises (“PAI 11”).
- **Lack of process to monitor compliance with UNGC:** the share of investments of the Fund in companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance /complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises (“PAI 12”).
- **Unadjusted Gender Pay Gap:** the average unadjusted gender pay gap of investee companies of the Fund (“PAI 13”).
- **Board Gender Diversity:** the ratio of female to male board members in the investee companies of the Fund (“PAI 14”).
- **Exposure to Controversial Weapons:** the share of investments the Fund makes in investee companies involved in the manufacturing or selling of controversial weapons (“PAI 15”).
- **Absence of Anti-Corruption and Anti-Bribery Policies:** the share of investments in investee companies that do not have policies on anti-corruption and anti-bribery consistent with the United Nations Convention against Corruption (“PAI 16”).

PAIs 11 to 16 referred to together as the (“Social Indicators”).

(3) Sovereign Adverse Indicators:

GHG Emissions

- **GHG Intensity:** the measure of the GHG intensity of the investee country (“PAI 17”).

Social

- **Social Violations:** the number of investee countries subject to applicable social violations²⁵ (“PAI 18”).

Adverse Indicators Reporting:

During the Reference Period, the impact applicable to the PAIs applied to the investee companies in the Fund’s portfolio can be reported as²⁶:

Adverse Indicator		Metric	Impact 2023
CLIMATE AND OTHER ENVIRONMENT-RELATED INDICATORS			
Greenhouse gas emissions	PAI 1. GHG emissions²⁷	Scope 1 GHG emissions	3,908.56 tonnes CO2e
		Scope 2 GHG emissions	489.04 tonnes CO2e
		Scope 3 GHG emissions	31,718.35 tonnes CO2e
		Total GHG emissions	37,560.92 tonnes CO2e
	PAI 2. Carbon footprint	Carbon footprint	313.10 tonnes CO2e / EUR M invested²⁸
	PAI 3. GHG intensity of investee companies	GHG intensity of investee companies	677.18 tonnes CO2e / EUR M revenue²⁹
PAI 4. Exposure to companies active in the fossil fuel sector	Share of investments in companies active in the fossil fuel sector	12.09 %³⁰	
PAI 5. Share of non-renewable energy consumption and production	Share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage	Consumption: 58.69 %³¹ Production: 68.89 %³²	

²⁵ Algebris sources data on this indicator from Clarity AI. The provider identifies a country as subject to social violation if it meets any of the following criteria:

- (1) Countries with sanctions imposed by the European Union or the United Nations that satisfy one of the following: (i) Human rights abuses by the governmental institutions; (ii) Evidence to show that at least one person from the list of sanctioned persons in the country holds a position in the government or governmental institutions; (iii) the current regime is the result of a coup; (iv) violations of international law; (v) misappropriation of public funds resulting in undermining of democracy.
- (2) Countries with sanctions imposed by the Office of Foreign Asset Control (OFAC) of the United States that satisfy the following: (i) human rights abuses by the government or governmental institutions

²⁶ The source for the PAI indicators is Clarity AI if not indicated otherwise.

²⁷ Calculated in accordance with the CO2e Calculation. Annual average coverage for this indicator ranges between 88% and 90%

²⁸ Calculated in accordance with the Carbon Footprint Calculation. Annual average coverage for this indicator is 88%

²⁹ Calculated in accordance with the GHG Intensity Methodology. Annual average coverage for this indicator is 88.6%

³⁰ Calculated using the Average Portfolio Methodology. Annual average coverage for this indicator is 93%.

³¹ Calculated in accordance with the Non-Renewable Energy Consumption Calculation. Annual average coverage for this is 79.8%

³² Calculated in accordance with the Non-Renewable Energy Production Calculation. Annual average coverage for this is 43.1%

	PAI 6. Energy consumption intensity per high impact climate sector	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector	Total: 1.15 ³³ Sectors A, E : n/a Sector B = 1.03; C = 0.1; D = 5.35; F = 0.1; G = 0.01; H = 3.22; L = 0.27
Biodiversity	PAI 7. Activities negatively affecting biodiversity-sensitive areas	Share of investments in investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas	3.29 % ³⁴
Water	PAI 8. Emissions to water	Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average	0.00 tonnes / EUR M invested ³⁵
Waste	PAI 9. Hazardous waste ratio	Tonnes of hazardous waste generated by investee companies per million EUR invested, expressed as a weighted average	1.11 tonnes / EUR M invested ³⁶
Emission Reduction	PAI 10: Investments in companies without carbon emission reduction initiatives	Share of investments in investee companies without carbon emission reduction initiatives aimed at aligning with the Paris Agreement. Only validated Science Based Targets are considered for this indicator.	88.06 % ³⁷

SOCIAL AND EMPLOYEE, RESPECT FOR HUMAN RIGHTS, ANTI-CORRUPTION AND ANTI-BRIBERY MATTERS			
Social and employee matters	PAI 11. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	0 % ³⁸ (of which UNGC violations: 0%)
	PAI 12. Lack of processes and compliance mechanisms to monitor compliance with UN Global	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance/complaints handling mechanisms to address violations of the UNGC	0.00 % ³⁹

³³ Calculated in accordance with the Energy Consumption Calculation. Annual average coverage for this indicator is 89.8%.

³⁴ Calculated using the Average Portfolio Methodology. Annual average coverage for this indicator is 91.4%.

³⁵ Calculated in accordance with the GHG Intensity Methodology. Annual average coverage for this indicator is 57.25%

³⁶ Calculated in accordance with the Hazardous Waste Intensity Methodology. Annual average coverage for this indicator is 88.4%

³⁷ Calculated in accordance with the Average Portfolio Methodology. Annual average coverage for this indicator is 100%

³⁸ Calculated in accordance with the Average Portfolio Methodology. Source: MSCI, S&P.

³⁹ Calculated in accordance with the Average Portfolio Methodology. Annual average coverage for this indicator is 91.6%

	Compact principles and OECD Guidelines for Multinational Enterprises	principles or OECD Guidelines for Multinational Enterprises	
	PAI 13. Unadjusted gender pay gap	Average unadjusted gender pay gap of investee companies	16.82 % ⁴⁰
	PAI 14. Board gender diversity	Average ratio of female to male board members in investee companies	33.39% ⁴¹
	PAI 15. Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investments in investee companies involved in the manufacture or selling of controversial weapons	0.00 % ⁴²
	PAI 16: Lack of anti-corruption and anti-bribery policies	Share of investments in investee companies without policies on anti-corruption and anti-bribery consistent with the UN Convention against Corruption	1.63% ⁴³
MANDATORY SOVEREIGN PAIs			
Greenhouse Gases Emission	PAI 17: GHG Intensity (sovereigns)	Tonnes of GHG emission in proportion of the country's Gross Domestic Product (GDP)	344.79 tonnes CO2e / EUR M GDP ⁴⁴
Social indicators	PAI 18: Investee countries subject to social violations	Relative number of investee countries subject to social violations	0.00 % ⁴⁵
		Absolute number of investee countries subject to social violations	0.00 ⁴⁶

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: **1 January 2023 to 31 December 2023**



What were the top investments of this financial product?

Issuer	Sector	Country	% of NAV	Cum % NAV
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⁴⁰ Calculated using the Gender Pay Gap Methodology. Annual average coverage for this indicator is 54.2%

⁴¹ Calculated using the Board Gender Diversity Methodology. Annual average coverage for this indicator is 89.7%

⁴² Calculated using the Average Portfolio Methodology. Annual average coverage for this indicator is 94.4%

⁴³ Calculated using the Average Portfolio Methodology. Annual average coverage for this indicator is 90.97%

⁴⁴ Calculated in accordance with the GHG Intensity Methodology. Annual average coverage for this indicator is 100%

⁴⁵ Calculated as the the % of relevant countries of countries meeting the relevant PAI definition Annual average coverage for this indicator is 100%

⁴⁶ Calculated as absolute number of countries meeting the relevant PAI definition as a share of all countries Annual average coverage for this indicator is 100%

DEUTSCHE BANK AG	Financial	Germany	4.5%	4.5%
Stanley Black & Decker Inc	Industrial	United States	2.6%	7.0%
CITIZENS FINANCIAL GROUP	Financial	United States	2.6%	9.6%
BARCLAYS PLC	Financial	United Kingdom	2.1%	11.7%
BANCO COMERC PORTUGUES	Financial	Portugal	2.0%	13.7%
Wells Fargo & Co	Financial	United States	1.8%	15.5%
Charles Schwab Corp/The	Financial	United States	1.8%	17.3%
ECOPETROL SA	Energy	Colombia	1.7%	19.1%
GRAND CITY PROPERTIES SA	Real Estate	Germany	1.7%	20.8%
HSBC HOLDINGS PLC	Financial	United Kingdom	1.7%	22.4%
SOCIETE GENERALE	Financial	France	1.4%	23.9%
PNC Financial Services Group I	Financial	United States	1.4%	25.3%
Comerica Inc	Financial	United States	1.4%	26.7%
ALGONQUIN PWR & UTILITY	Utilities	Canada	1.4%	28.0%
MORGAN STANLEY	Financial	United States	1.3%	29.3%

What was the proportion of sustainability-related investments?

Information on the proportion of the Fund which promoted environmental/social characteristics during the Reference Period is provided below.

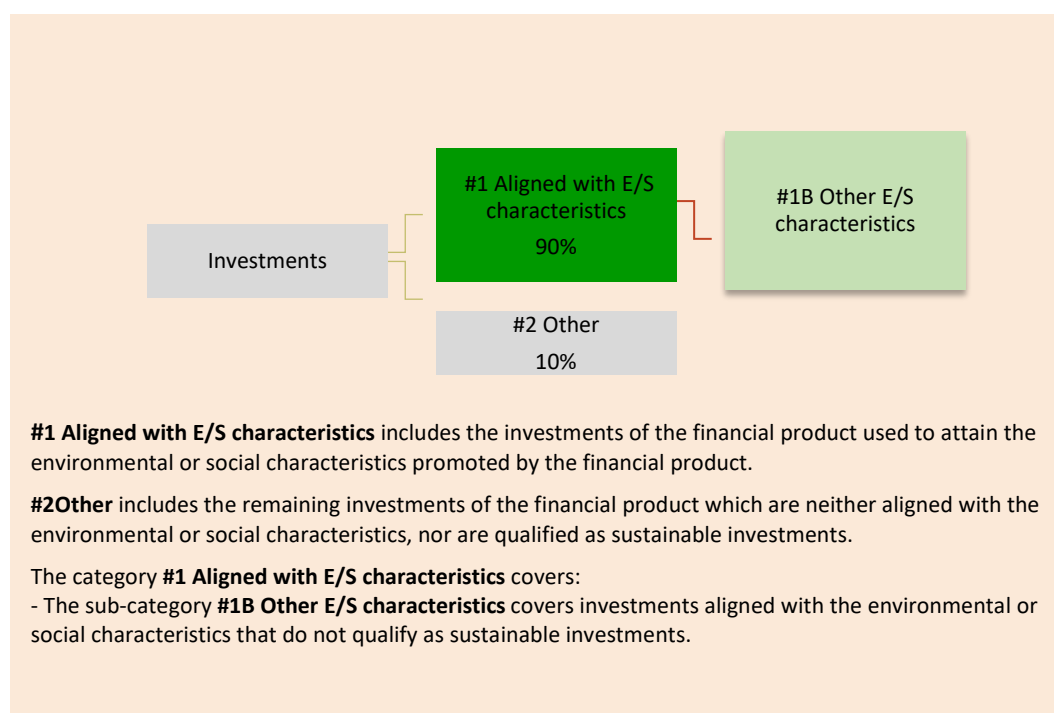
● What was the asset allocation?

The proportion of the Fund's investments that were aligned with the E/S Characteristics was **90%** (88.585% in 2022). Please note that voting is not relevant to the particular assets of the Fund and this was not taken into account in determining this percentage. Please refer to the section '*What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?*' below for a description of the purpose of the investments during the Reference Period within #2 Other.

The Fund achieved incidental Taxonomy aligned investments, assessed ex post and not during the pre investment phase, as the Fund did not commit to have sustainable investment. As such, it is not possible to disclose what climate objective incidental Taxonomy aligned investments contributed to.



Asset allocation describes the share of investments in specific assets.



To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

● **In which economic sectors were the investments made?**

Sector	Sub-Sector	% of NAV
Communications	Cable & Satellite	1.71%
Communications	Local TV & Radio Broadcast	0.14%
Communications	Publishing	0.15%
Communications	Wireless Telecommunications	1.06%
Communications	Wireline Telecommunications	2.47%
Consumer Discretionary	Auto Parts	0.61%
Consumer Discretionary	Automobiles	0.70%
Consumer Discretionary	Automotive Retailers	0.12%
Consumer Discretionary	Casinos & Gaming	1.32%
Consumer Discretionary	Entertainment Facilities	0.78%
Consumer Discretionary	Housewares	0.60%
Consumer Discretionary	Lodging	0.98%
Consumer Discretionary	Other Spec Retail - Discr	0.20%
Consumer Discretionary	Restaurants	0.06%
Consumer Staples	Food & Drug Stores	0.02%
Consumer Staples	Personal Care Products	0.40%
Energy	Drilling & Drilling Support	0.65%
Energy	Exploration & Production	0.67%
Energy	Integrated Oils	2.27%
Energy	Midstream - Oil & Gas	1.63%
Energy	Oilfield Services & Equipment	0.33%
Energy	Refining & Marketing	1.04%
Financials	Banks	25.24%

Sector	Sub-Sector	% of NAV
Financials	Commercial Finance	1.66%
Financials	Consumer Finance	0.16%
Financials	Diversified Banks	13.23%
Financials	Institutional Brokerage	1.47%
Financials	Instl Trust, Fiduciary & Custody	0.09%
Financials	Investment Companies	0.15%
Financials	Investment Management	0.03%
Financials	Life Insurance	0.58%
Financials	Mortgage Finance	0.45%
Financials	P&C Insurance	1.12%
Financials	Wealth Management	3.87%
Government	Sovereign Government	16.90%
Health Care	Specialty & Generic Pharma	0.18%
Industrials	Air Freight	0.64%
Industrials	Airlines	0.13%
Industrials	Building Construction	0.62%
Industrials	Defense	0.19%
Industrials	Fabricated Metal & Hardware	0.01%
Industrials	Other Machinery & Equipment	3.21%
Industrials	Trucking	0.10%
Investment Fund	Investment Fund	0.55%
Materials	Basic & Diversified Chemicals	0.15%
Materials	Containers & Packaging	0.18%
Real Estate	Hotel Owners & Developers	0.45%
Real Estate	Multi Asset Class Own & Develop	0.66%
Real Estate	Residential Owners & Developers	3.60%
Real Estate	Retail REIT	1.43%
Technology	Data & Transaction Processors	0.02%
Technology	Information Services	1.04%
Utilities	Electric Transmission & Dist	2.00%
Utilities	Gas Utilities	0.06%
Utilities	Integrated Electric Utilities	0.65%
Utilities	Power Generation	0.88%
Utilities	Water Utilities	0.41%



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

While the Fund promotes environmental and social characteristics, during the Reference Period investments of the Fund in environmentally sustainable economic activities aligned with the “EU Taxonomy” (being Regulation (EU) 2020/852 of the European Parliament and the Council of 18 June 2020 on the establishment of a framework to facilitate sustainable investments) (including in transitional and enabling activities) were 1.9% of the investments of the Fund based on revenue alignment and

2.2% based on CapEx alignment. This assessment is based upon public data issuers sourced via Clarity AI which has not been subject to an assurance or third party review.

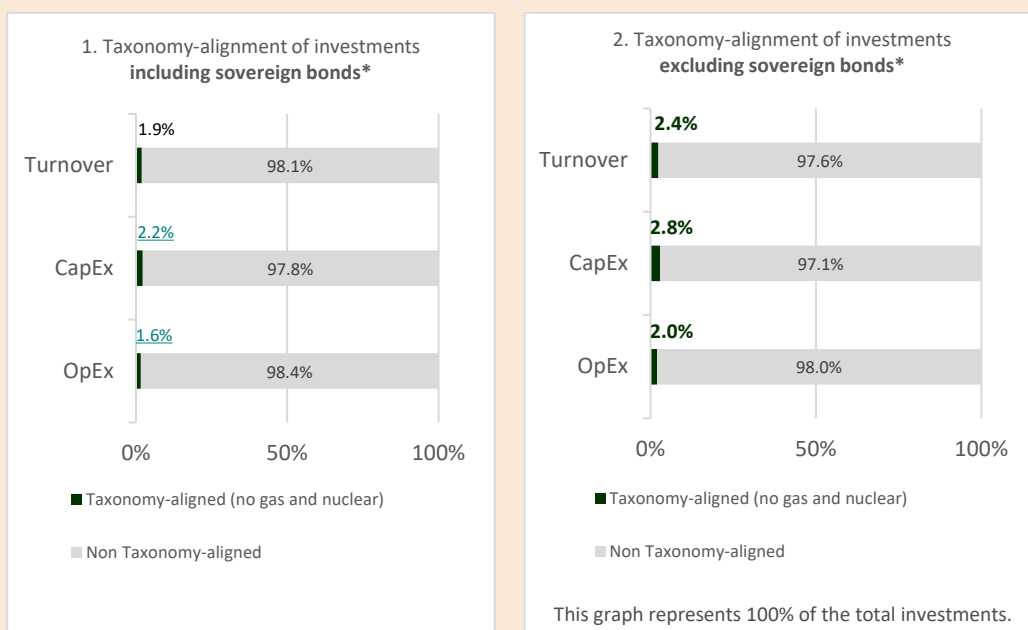
● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy⁴⁷?**

Yes:

In fossil gas In nuclear energy

No

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.


● **What was the share of investments made in transitional and enabling activities?**

Over the course of the year, the average annual exposure to enabling activities was **0.49%** and the average annual exposure to transitional activities was **0.01%**

⁴⁷ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

The percentage investments that were aligned with the EU Taxonomy increased in 2023 compared to 2022. The share of enabling activities has increased, whereas the share of transitional activities has remained constant.

Aligned (including Sovereign)	2022	2023	Change
Turnover	0.07%	1.91%	1.85%
CapEx	0.08%	2.24%	2.16%
OpEx	0.06%	1.59%	1.54%
Aligned (excluding Sovereign)	2022	2023	Change
Turnover	0.23%	2.37%	2.15%
CapEx	0.28%	2.84%	2.56%
OpEx	0.19%	2.00%	1.81%
	2022	2023	Change
Enabling Activities	0.01%	0.49%	0.49%
Transitional Activities	0.01%	0.01%	0.00%



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy

0%



What was the share of socially sustainable investments?

0%



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

The “#2 Other” investments made by the Fund during the Reference Period include instruments which are used for the purpose of hedging (including currency risk management), liquidity, diversification, and efficient portfolio management. These investments include, but are not limited to, ancillary liquid assets and financial derivative instruments. Whilst these investments may not be aligned with the environmental or social characteristics promoted by the Fund, they will, to the extent possible, still be subject to the exclusion policies detailed above, in addition to the UNGC Screening. These provide the minimum safeguards.

The remaining assets of the Fund during the Reference Period comprised of cash and cash equivalents held from time to time on an ancillary basis, as well as instruments for hedging purposes. No minimum environmental or social safeguards applied in respect of these.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The following actions taken during the Reference Period to meet the environmental and/or social characteristics promoted by the Fund:

(i) **Characteristic 1 (Prevention and Contrast of Predatory Lending Practices):**

All companies are screened prior to investment against the Investment Manager's Predatory Lending Exclusion List – which flags companies deriving any (>0%) revenues from this activity. Investment in such companies is not allowed at Investment Manager level. All ESG exclusion lists are coded into Algebris' internal automated controls system. These have fully integrated pre- and post-trade controls which include the relevant investment guidelines for a particular fund. Any attempts at trading a security that is restricted on ESG grounds would trigger a pre-trade alert.

(ii) **Characteristic 2 (Pollution Prevention and Control):**

Where available, the Investment Manager monitors GHG emission, air pollutants emissions, and inorganic pollutants emission data from third party providers. Since data coverage from third party providers on air pollutants and inorganic pollutants emissions is still limited, for the time being no hard threshold has been set on this indicator for the purpose of investment eligibility. The value of this indicator has decreased at portfolio level in 2023 compared to 2022.

(iii) **Characteristic 3 (Emission Reduction):**

The Investment Manager monitors the share of investments in companies that explicitly disclose they have either committed to setting or have set science-based targets ("SBTs") in relation to decarbonisation. The Investment Manager also monitors transition from those commitments into validated targets. The share invested in companies that explicitly disclose they have either committed to setting or have set science-based targets ("SBTs") in relation to decarbonisation has increased during 2023, whereas the share invested in companies with public commitments to set targets confirmed or validated by SBTi has remained stable.

(iv) **Characteristic 4 (Human Rights):**

All companies are screened prior to investment against the Investment Manager's UNGC Exclusion List – which uses MSCI data to identify companies involved in breaches of the UNGC Principles. Investment in such companies is not allowed at Investment Manager level. All ESG exclusion lists are coded into Algebris' internal automated controls system. These have fully integrated pre- and post-trade controls which include the relevant investment guidelines for a particular fund. Any attempts at trading a security that is restricted on ESG grounds would trigger a pre-trade alert. During 2023, the Fund held no positions in names listed on the Investment Manager's UNGC exclusion list.

The share invested in companies identified as lacking human rights commitment and policies has increased marginally in 2023 (from 11% to 14%). This may in part be due to the significant improvement in portfolio coverage for this indicator (from 76% to 91%).

(v) **Characteristics 5 (Labour Relations):**

All companies are screened prior to investment against the Investment Manager's UNGC Exclusion List – which uses MSCI data to identify companies involved in very serious violations of the UNGC principles, including labour rights. The screening includes an assessment of compliance with labour standards (broad and narrow measures). Investment in such companies is not allowed at Investment Manager level. All ESG exclusion lists are coded into Algebris' internal automated controls system. These have fully integrated pre- and post-trade controls which include the relevant investment guidelines for a particular fund. Any attempts at trading a security that is restricted on ESG grounds would trigger a pre-trade alert. During 2023, the Fund held no positions in names listed on the Investment Manager's UNGC exclusion list.

The Investment Manager monitors the evolution of third-party Labour Practice scores – aggregating a variety of indicators pertaining to labour conditions, health and safety, discrimination, and other relevant labour practices. The portfolio level annual average labour practice score increased marginally in 2023, by 2 points.

(vi) Characteristic 6 (Exclusion Policies):

All companies are screened prior to investment against the Investment Manager's ESG Exclusion Lists applicable to the Fund – which flags companies deriving any (>0%) revenues from this activity. Investment in such companies is not allowed at Investment Manager level. All ESG exclusion lists are coded into Algebris' internal automated controls system. These have fully integrated pre- and post-trade controls which include the relevant investment guidelines for a particular fund. Any attempts at trading a security that is restricted on ESG grounds would trigger a pre-trade alert. During 2023, the Fund held no positions in in names listed on the Investment Manager's ESG exclusion lists.

(vii) Characteristic 7 (Voting policy and engagement)

Voting provisions do not apply to this Fund. The Investment Manager has been participating in the Carbon Disclosure Project's Non-disclosure Campaign since 2021 – requesting investees to respond to climate change, forests and water security questionnaires developed and managed by CDP. Two of the investee companies of the Fund were targeted in the 2022 NDC round.

Typically, if an investee company is flagged by the Investment Manager's UNGC screening or ESG screening, the ESG team and the investment team would engage with the company to establish whether the investment becomes unacceptable.

Over the course of the Reference Period, the Fund held a position in a company whose ESG score belonged in the bottom 10% of the distribution for the reference sector. It was assessed by the ESG team that the low score was reflective of limited disclosure on the side of the company (who was being scored by the third party provider for the first time) rather than of underlying ESG-related issues. As such, it was decided to maintain the position and engage with the company to seek to improve the company's ESG disclosure rather than divest immediately. The Investment Manager received reassurance from the company that management was aware of the issue, and was working towards improvement. The Investment Manager expects this to be reflected in the next reporting period. The position accounted for 0.4% of the portfolio on average over the course of 2023.

(viii) Characteristic 8 (ESG screening):

Where available, an Environmental Score, a Social Score, a Governance Score and an aggregate ESG Score from third-party ESG data providers is considered as part of the investment process.

The aggregate ESG score profile of the portfolio remained broadly stable in 2023, compared to 2022. The individual E, S and G scores also remained broadly stable.

The following actions taken during the Reference Period upon considering PAI:

Climate and Other Environmental Indicators:

- **GHG Emissions / Carbon Footprint / GHG Intensity:** the Investment Manager monitors investee companies' GHG emissions and GHG intensity, as well as the carbon footprint at portfolio level. The Investment Manager applies a strict fossil fuel exclusion policy that also includes a financing angle. Investment is not permitted in: (1) companies deriving 5% or more of their revenues from thermal coal mining and/or 10% or more of their revenues from thermal coal power generation; (2) companies deriving 5% or more of their revenues from Arctic Oil; (3) companies deriving 10% or more of their revenues from Tar sands; (5) any companies having a significant ownership stake in entities excluded under the Investment Manager's Climate-related exclusion policies applicable to the Fund and described above ⁴⁸; (6) Debt or equity issued by the top-5 global coal shareholders and bondholders, nor in debt or equity issued by major coal financiers – as described in the Investment Manager's [ESG Exclusion policy](#).
- **Exposure to companies active in the fossil fuel sector:** the Investment Manager joined the Net Zero Asset Managers Initiative (NZAM) in 2021, [committing](#) to manage a progressively larger share of its AUM in line with net zero emissions by 2050 or sooner and committing to implement a science-based [Fossil Fuel Investment Policy](#). As set out in the 2018 IPCC 1.5 degrees scenarios and the 2021 IEA Net Zero scenario, achieving net zero by 2050 will require a rapid reduction in emissions from fossil fuel combustion and phase out of investment in fossil fuels. The pathway laid out in the IEA report requires that no new unabated coal plants, no new oil and gas fields, and no new coal mines or mine extensions be approved from 2021 on. In its guidance for the financial sector, the Science Based Target Initiative (SBTi) also recommends that financial institutions seeking to align with the Paris Agreement transparently address the role of fossil fuels in their investment portfolio. The SBTi recommended phaseout of thermal coal investments and more thorough disclosure on financial institutions' fossil fuel investments and related activities. The Fund is subject to strict restrictions regarding investment in companies deriving revenues from fossil fuels. See details in the bullet point above.
- **Share of non-renewable energy consumption and production:** the Investment Manager monitors the average share of non-renewable energy consumption by investee companies, where available.
- **Biodiversity:** the Investment Manager monitors the exposure of investee companies to biodiversity risk and the existence of biodiversity policies. Where warranted, this may be part of ESG engagement with investee companies.
- **Water:** the Investment Manager monitors emission to water of investee companies, where available. Where warranted, this may be part of ESG engagement with investee companies.

⁴⁸ Significant ownership data are sourced from data provider Sustainalytics. Significant ownership is typically defined as an ownership stake of 10% or above.

- **Waste:** the Investment Manager monitors the hazardous waste ratio of investee companies, where available. Where warranted, this may be part of ESG engagement with investee companies.
- **Emission Reduction:** the Investment Manager monitors investee companies' commitment to set Science Based Targets for emission reduction (SBTs) and also monitors transition from these commitments into targets validated by the Science Based Target Initiative (SBTi).

Social Indicators:

- **UNGC / OECD Violations (PAI 10):** the Investment Manager applies an exclusion policy restricting investment in companies that are found to be in breach of the UN Global Compact principles. See details for under the section *What actions have been taken to meet the environmental and/or social characteristics during the reference period?*
- **UNGC / OECD Policies (PAI 11):** the Investment Manager monitors the existence of policies to monitor compliance with UNGC Principles and OECD guidelines. See details under the section *What actions have been taken to meet the environmental and/or social characteristics during the reference period?*
- **Unadjusted Gender Pay Gap:** the Investment Manager monitors the unadjusted gender pay gap of investee companies, where available. Where warranted, this may be part of ESG engagement with investee companies.
- **Board Gender Diversity:** the Investment Manager monitors the board gender diversity of investee companies. Where warranted, this may be part of ESG engagement with investee companies.
- **Exposure to Controversial Weapons:** the Fund is prevented from investing in companies deriving any (0%) revenue from the manufacturing or selling of controversial weapons. The Fund is also prevented from investing in any company having a significant ownership in the entities excluded under the above rule⁴⁹. The Fund is also restricted from investing in debt or equity issued by the top-5 nuclear weapons shareholders and lenders – as described in the Investment Manager's [ESG Exclusion Policy](#).
- **Lack of anti-corruption and anti-bribery policies:** the Investment Manager monitors the hazardous waste ratio of investee companies, where available. Where warranted, this may be part of ESG engagement with investee companies.

Sovereign Indicators

- **GHG Emissions – Sovereign:** the Investment Manager monitors the GHG emissions for sovereign investments (defined in terms of tonnes of CO₂e per EUR million of the country's GDP) but has not set a quantitative threshold for the time being.
- **Number and Share of Countries subject to social violations:** the Fund held no position in countries subject to social violations.

⁴⁹ Significant ownership data are sourced from data provider Sustainalytics. Significant ownership is typically defined as an ownership stake of 10% or above.



How did this financial product perform compared to the reference benchmark?

N/A

- *How does the reference benchmark differ from a broad market index?*

N/A

- *How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?*

N/A

- *How did this financial product perform compared with the reference benchmark?*

N/A

- *How did this financial product perform compared with the broad market index?*

N/A

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

ANNEX IV

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: CoRe Series - Bond 6M Fineco AM Fund

Legal entity identifier: 254900WF30KTLU9ARG37

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

<input checked="" type="radio"/> <input type="radio"/> <input type="checkbox"/> Yes	<input type="radio"/> <input type="radio"/> <input checked="" type="checkbox"/> No
<input type="checkbox"/> It made sustainable investments with an environmental objective: ___% <ul style="list-style-type: none"> <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> It made sustainable investments with a social objective: ___%	<input checked="" type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 25.5% of sustainable investments <ul style="list-style-type: none"> <input checked="" type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input checked="" type="checkbox"/> with a social objective <input type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments

Unless otherwise specified, all actual data, within this periodic report are expressed as a quarterly weighted average

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



To what extent were the environmental and/or social characteristics promoted by this financial product met?

The Sub-Fund promotes environmental and social characteristics by assessing underlying investments against Environmental, Social, and Governance (ESG) criteria using an ESG internal proprietary methodology, and by investing in issuers that demonstrate good environmental, social and governance practices.

Corporate issuers

The investment strategy selects corporate issuers with good or improving ESG practices within their sector of activity.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The ESG performance of an issuer is evaluated against a combination of environmental, social and governance factors which include but are not limited to:

- Environmental: energy efficiency, reduction of emissions of greenhouse gases (GHG), treatment of waste;
- Social: respect of human rights and workers' rights, human resources management (workers' health and safety, diversity);
- Governance: Board of Directors independence, managers' remuneration, respect of minority shareholders rights.

The exclusion criteria are applied with regard to issuers that are in violation of international norms and convention, or operate in sensitive sectors as defined by the Responsible Business Conduct Policy (RBC Policy).

Sovereign issuers

The investment strategy selects sovereign issuers based on their performance across the environmental, social and governance pillars. The ESG performance of each country is assessed using an internal Sovereign ESG methodology that focuses on measuring governments' efforts to produce and preserve assets, goods, and services with high ESG values, according to their level of economic development. This involves evaluation of a country against a combination of environmental, social and governance factors, which include but not limited to:

- Environmental: climate mitigation, biodiversity, energy efficiency, land resources, pollution;
- Social: life conditions, economic inequality, education, employment, health infrastructure, human capital;
- Governance: business rights, corruption, democratic life, political stability, security.

BNP Paribas Asset Management's Global Sustainability Strategy places a strong emphasis on combatting climate change. Therefore, given the importance of sovereigns in addressing climate change, the internal Sovereign ESG methodology includes an additional scoring component that captures the country's contribution to progress towards the net-zero goals set out in the Paris Agreement. This additional scoring component reflects countries' commitment to future targets balanced by their current policies and their forward-looking physical climate risk exposure. It combines temperature alignment methodology for determining national contributions to climate change with an assessment of the laws and policies countries have in place for addressing climate change.

The investment manager also applies the BNP Paribas Group's sensitive countries framework, which includes restrictive measures on certain countries and/or activities that are considered as being particularly exposed to money laundering and terrorism financing related risks.

Furthermore, the investment manager promotes better environmental and social outcomes through engagement with issuers and the exercise of voting rights according to the Stewardship policy, where applicable.

No reference benchmark has been designated for the purpose of attaining the environmental or social characteristics promoted by the Sub-Fund.

The environmental objectives as well as the social objectives to which the sustainable investments of the financial product have contributed are indicated in the question "What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?".

● **How did the sustainability indicators perform?**

The following sustainability indicators are used to measure the attainment of the environmental and social characteristics promoted by the sub-fund:

- The percentage of the Sub-Fund’s portfolio compliant with the RBC Policy: 100%
- The percentage of the Sub-Fund’s portfolio covered by ESG analysis based on the ESG internal proprietary methodology: 99.6%
- The weighted average ESG score of the Sub-Fund’s portfolio compared to the weighted average ESG score of its investment universe: 59.0 vs 53.4 (Bloomberg Multiverse 1-3Y (USD) RI)
- The percentage of the Sub-Fund’s portfolio invested in 'sustainable investments' as defined in Article 2 (17) of the SFDR regulation: 25.5%

None of the indicators were subject to an assurance provided by an auditor or a review by a third party for the current and previous years.

● **...and compared to previous periods?**

Indicator	2022*	2023**	Comparison
The percentage of the Sub-Fund’s portfolio compliant with the RBC policy	100%	100%	In line with the sub-fund’s commitment
The percentage of the Sub-Fund’s portfolio covered by the ESG analysis based on the ESG internal proprietary methodology	100%	99.6%	In line with the sub-fund’s commitment
The weighted average ESG score of the Sub-Fund’s portfolio compared to the weighted average ESG score of its investment universe	59.0 vs 53.9	59.0 vs 53.4	In line with the sub-fund’s commitment
The percentage of the Sub-Fund’s portfolio invested in 'sustainable investments' as defined in Article 2 (17) of the SFDR regulation	39.5%	25.5%	In line with the sub-fund’s commitment

*Figures reported in 2022 were calculated on the closing date of the accounting year

** Figures reported in 2023 are expressed as a quarterly weighted average.

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

The objectives of the sustainable investments made by the are to finance companies that contribute to environmental and/or social objectives through their products and services, as well as their sustainable practices.

The internal methodology integrates several criteria into its definition of sustainable investments that are considered to be core components to qualify a company as sustainable. These criteria are complementary to each other. In practice, a company must meet at least one of the criteria described below in order to be considered as contributing to an environmental or social objective:

1. A company with an economic activity aligned with the EU Taxonomy objectives
2. A company with an economic activity contributing to one or more United Nations Sustainable Development goals (UN SDG) targets;
3. A company operating in high GHG emission sector that is transitioning its business model to align with the objective of maintaining the global temperature rise below 1.5°C;

4. A company with best-in-class environmental or social practices compared to its peers within the relevant sector and geographical region.

Green bonds, social bonds and sustainability bonds issued to support specific environmental and/or social projects are also qualified as sustainable investments provided that these debt securities receive an investment recommendation 'POSITIVE' or 'NEUTRAL' from the Sustainability Center following the issuer and underlying project assessment based on a proprietary Green/Social/Sustainability Bond Assessment methodology.

Companies identified as a sustainable investment should not significantly harm any other environmental or social objectives (the Do No Significant Harm 'DNSH' principle) and should follow good governance practices. BNP Paribas Asset Management (BNPP AM) uses its proprietary methodology to assess all companies against these requirements.

The share of sub-fundinvestments considered by the SFDR regulation to be sustainable investments contributes in the proportions described in the question on the allocation of assets to the environmental objectives defined in the European Regulation on Taxonomy in force to date: climate change mitigation and/or adaptation to climate change.

More information on the internal methodology can be found on the website of the investment manager:

<https://docfinder.bnpparibas-am.com/api/files/14787511-CB33-49FC-B9B5-7E934948BE63>

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

Sustainable investments that the product partially intends to make should not significantly harm any environmental or social objective (DNSH Principle). In this respect, the investment manager commits to consider principal adverse impacts on sustainability factors by taking into account indicators for adverse impacts as defined in SFDR and set out in Table 1 and any relevant additional indicator from Tables 2 and 3 of Annex I of the Delegated Regulation, and to not invest in companies that do not meet their fundamental obligations in line with the OECD Guidelines and the UN Guiding Principles on Business and Human Rights

How were the indicators for adverse impacts on sustainability factors taken into account?

The investment manager ensures that throughout its investment process, the financial product takes into account principal adverse impact indicators that are relevant to its investment strategy to select the sustainable investments that the financial product partially intends to make by systematically implementing the sustainable investment pillars defined in the BNP Paribas Asset Management Global Sustainability Strategy (GSS) into its investment process and as further detailed below in this document; RBC policy, ESG integration guidelines, Stewardship, the forward-looking vision – the '3Es' (Energy transition, Environmental sustainability, Equality & Inclusive Growth).

All issuers included in the proportion of sustainable investments were compliant with the DNSH test.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

The investment universe of the sub-fundis periodically screened with a view to identify issuers that are potentially in violation or at risk of violation of the UN Global Compact Principles, OECD Guidelines for Multinational Enterprises and UN Guiding Principles on Business & Human Rights,

including the principles and rights set out in the eight fundamental conventions identified in the Declaration of the International Labour Organisation on Fundamental Principles and Rights at Work and the International Bill of Human Rights. This assessment is conducted within the BNPP AM Sustainability Centre on the basis of internal analysis and information provided by external experts, and in consultation with BNP Paribas Group CSR Team. If an issuer is found to be in serious and repeated violations of any of the principles, it will be placed on an 'exclusion list' and will not be available for investment. Existing investments should be divested from the portfolio according to an internal procedure. If an issuer is at risk of violating any of the principles, it is placed on a 'watch list' monitored, as appropriate.

The issuers that have been placed on watch list are excluded from the proportion of sustainable investments disclosed in the report.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The sub-fund considers principal adverse impacts on sustainability factors by systematically implementing the sustainable investment pillars defined in the GSS into its investment process. These pillars are covered by firm-wide policies that set criteria to identify, consider and prioritise as well as address or mitigate adverse sustainability impacts caused by issuers.

The RBC policy establishes a common framework across investments and economic activities that help identify industries and behaviours presenting a high risk of adverse impacts in violation of international norms. As part of the RBC Policy, sector policies provide a tailored approach to identify and prioritize principal adverse impacts based on the nature of the economic activity, and in many cases, the geography in which these economic activities take place.

The ESG Integration Guidelines includes a series of commitments, which are material to consideration of principal adverse sustainability impacts, and guides the internal ESG integration process. The proprietary ESG scoring framework includes an assessment of a number of adverse sustainability impacts caused by companies in which we invest. Outcome of this assessment may impact the valuation models as well as the portfolio construction depending on the severity and materiality of adverse impacts identified.

Thus, the Investment Manager considers principal adverse sustainability impacts throughout the investment process through the use of the internal ESG scores and construction of the portfolio with an improved ESG profile compared to its investment universe.

The Forward-looking perspective defines a set of objectives and developed performance indicators to measure how the researches, portfolios and commitments are aligned on three issues, the '3Es' (Energy transition, Environmental sustainability, Equality & inclusive growth) and thus support investment processes.

Furthermore, the Stewardship team regularly identifies adverse impacts through ongoing research, collaboration with other long-term investors, and dialogue with NGOs and other experts.

Actions to address or mitigate principal adverse sustainability impacts depend on the severity and materiality of these impacts. These actions are guided by the RBC Policy, ESG Integration Guidelines, and Engagement and Voting Policy which include the following provisions :

- Exclusion of issuers that are in violation of international norms and conventions and issuers that are involved in activities presenting an unacceptable risk to society and/or the environment
- Engagement with issuers with the aim of encouraging them to improve their environmental, social and governance practices and, thus, mitigate potential adverse impacts
- In case of equity holdings, voting at Annual General Meetings of companies the portfolio is invested in to promote good governance and advance environmental and social issues
- Ensuring all securities included in the portfolio have supportive ESG research
- Managing portfolios so that their aggregate ESG score is better than the relevant benchmark or universe

Based on the above approach, and depending on the composition of the sub-fund's portfolio (i.e. the type of issuer), the financial product considers and addresses or mitigates the following principal adverse sustainability impacts:

Corporate mandatory indicators:

1. GreenHouse Gas (GHG) Emissions
2. Carbon footprint
3. GHG intensity of investee companies
4. Exposure to companies active in the fossil fuel sector
5. Share of non-renewable energy consumption and production
6. Energy consumption intensity per high impact climate sector
7. Activities negatively affecting biodiversity sensitive areas
8. Emissions to water
9. Hazardous waste ratio
10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises
11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises
12. Unadjusted gender pay gap
13. Board gender diversity
14. Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)

Corporate voluntary indicators:

Environment

4. Investments in companies without carbon emission reduction initiatives

Social

4. Lack of a supplier code of conduct
9. Lack of a human rights policy

Sovereign mandatory indicator:

15. GHG intensity
16. Investee countries subject to social violations

More detailed information on the manner in which principal adverse impacts on sustainability factors are considered can be found in the BNP PARIBAS ASSET MANAGEMENT SFDR disclosure statement: <https://docfinder.bnpparibas-am.com/api/files/874ADAE2-3EE7-4AD4-B0ED-84FC06E090BF>



What were the top investments of this financial product?

Largest investments**	Sector	% Assets*	Country**
BNPP MONEY 3 M I C	Funds	9,45%	France
ITALY (REPUBLIC OF) EURIBOR6M+0.50 PCT 15-APR-2026	Government	3,82%	Italy
FRANCE (REPUBLIC OF) 0.00 PCT 07-FEB-2024	Government	2,49%	France
FRANCE (REPUBLIC OF) 4.25 PCT 25-OCT-2023	Government	2,48%	France
FRANCE (REPUBLIC OF) 0.00 PCT 23-AUG-2023	Government	2,45%	France
ITALY (REPUBLIC OF) EURIBOR6M+0.55 PCT 15-SEP-2025	Government	2,04%	Italy
BELGIUM KINGDOM OF (GOVERNMENT) 0.00 PCT 14-SEP-2023	Government	1,57%	Belgium
GERMANY (FEDERAL REPUBLIC OF) 0.00 PCT 20-SEP-2023	Government	1,48%	Germany
SPAIN (KINGDOM OF) 0.00 PCT 09-AUG-2024	Government	1,46%	Spain
CAISSE AMORTISSEMENT DE LA DETTE SOCIALE 0.13 PCT 25-OCT-2023	Government	1,38%	France
EUROPEAN UNION 0.80 PCT 04-JUL-2025	Government	1,37%	Belgium
SPAIN (KINGDOM OF) 0.00 PCT 08-DEC-2023	Government	1,33%	Spain
FRANCE (REPUBLIC OF) 0.00 PCT 06-DEC-2023	Government	0,98%	France
BELGIUM KINGDOM OF (GOVERNMENT) 0.00 PCT 07-MAR-2024	Government	0,94%	Belgium
AUSTRALIA AND NEW ZEALAND BANKING GROUP LTD 3.44 PCT 04-APR-2025	Financials	0,90%	Australia

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: From 01.01.2023 to 29.12.2023

Source of data: BNP Paribas Asset Management, expressed as a quarterly weighted average.

The largest investments are based on official accounting data and are based on the transaction date.

* Any percentage differences with the financial statement portfolios result from a rounding difference.

** Any difference with the portfolio statements above are coming from the use of different data's sources.

What was the proportion of sustainability-related investments?

The proportion of sustainable investments of the sub-fund is **25.5%**.

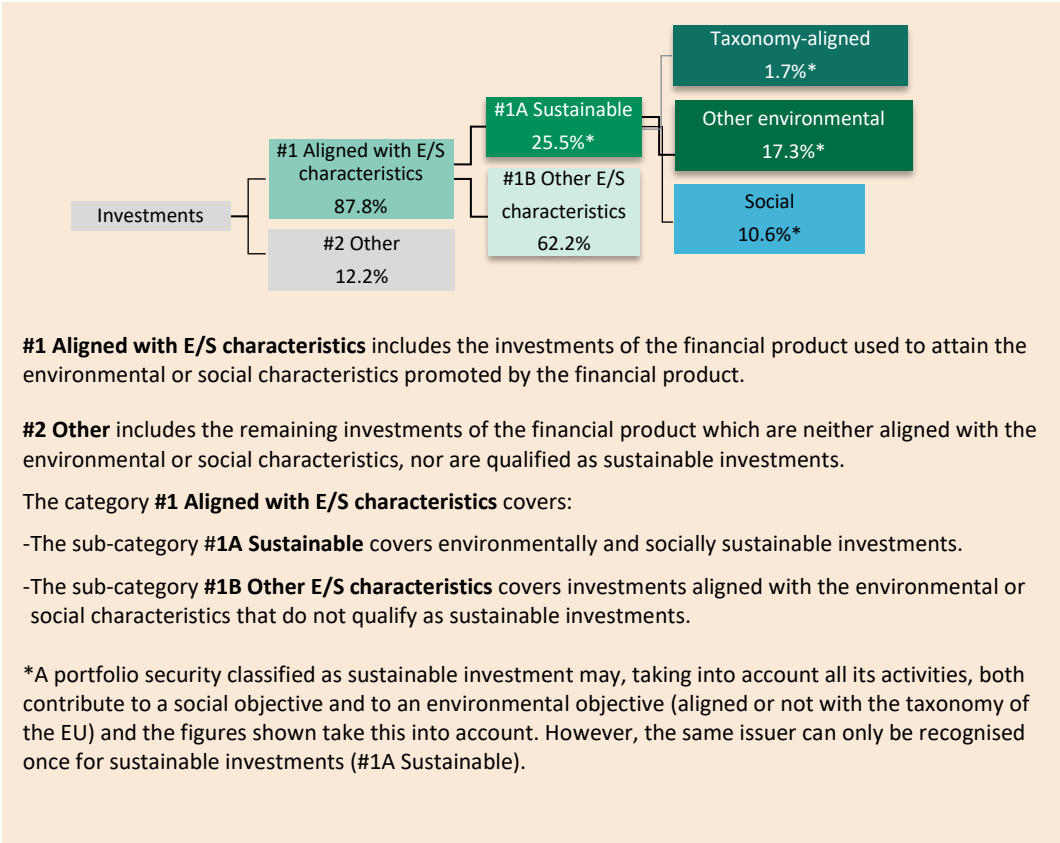
What was the asset allocation?

The proportion of the investments of the sub-fund used to meet the environmental or social characteristics promoted, in accordance with the binding elements of the investment strategy of the sub-fund is **87.8%**.

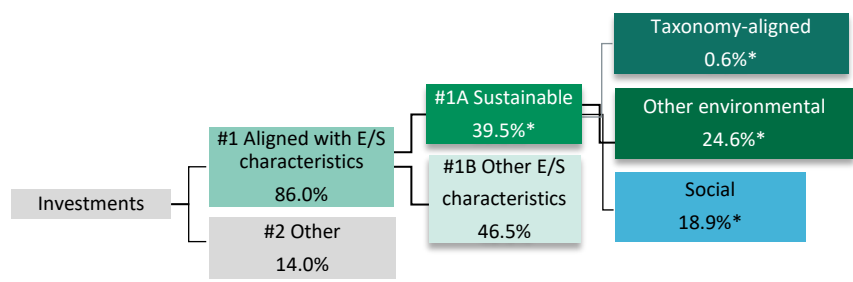
The remaining proportion of the investments is mainly used as described under the question: "What investments were included under 'other', what was their purpose and were there any minimum environmental or social safeguards?"



Asset allocation describes the share of investments in specific assets.



As at 30.12.2022, the figures were as follow:



● **In which economic sectors were the investments made?**

Sectors	% Asset
Government	31,23%
Financials	23,23%
Cash	9,45%
Funds	9,45%
Real Estate	4,66%
Industrials	3,94%
Health Care	3,83%
Consumer Discretionary	3,07%
Communications	2,74%
Consumer Staples	2,68%
Materials	2,35%
Utilities	1,41%
Technology	1,14%
Energy	0,60%
Exploration & Production	0,31%
Integrated Oils	0,29%
Commercial Paper	0,22%

Source of data: BNP Paribas Asset Management, expressed as a quarterly weighted average.
The largest investments are based on official accounting data and are based on the transaction date.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The sub-fund did not commit itself to having a minimum proportion of sustainable investments with an environmental objective in economic activities that are considered environmentally sustainable within the meaning of the EU Taxonomy, but did do so.

The two graphs below illustrate, according to the data available, the extent to which sustainable investments with an environmental objective are aligned with the EU Taxonomy and contribute to the environmental objectives of climate change mitigation and adaptation.

The investment manager uses data from third-party providers to measure the proportion of investments that are aligned with the EU Taxonomy. Providers collect companies' self-reported alignment KPIs and may use equivalent information where these are not readily available in public disclosures. More information on BNPP AM the methodology and the providers used can be found here: <https://docfinder.bnpparibas-am.com/api/files/OEE37EC2-8612-48A5-8AA1-D5C09CCB58DD>

The investment manager is improving its systems for collecting data in line with the EU Taxonomy to ensure the accuracy and adequacy of published sustainability information under the European Taxonomy Regulation. Further updates of the prospectus and the alignment of commitments with the EU Taxonomy may be made accordingly.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

Economic activities that are not recognised by the EU taxonomy are not necessarily harmful to the environment or unsustainable. Moreover, not all activities that can make a substantial contribution to environmental and social objectives are yet integrated into the EU Taxonomy.

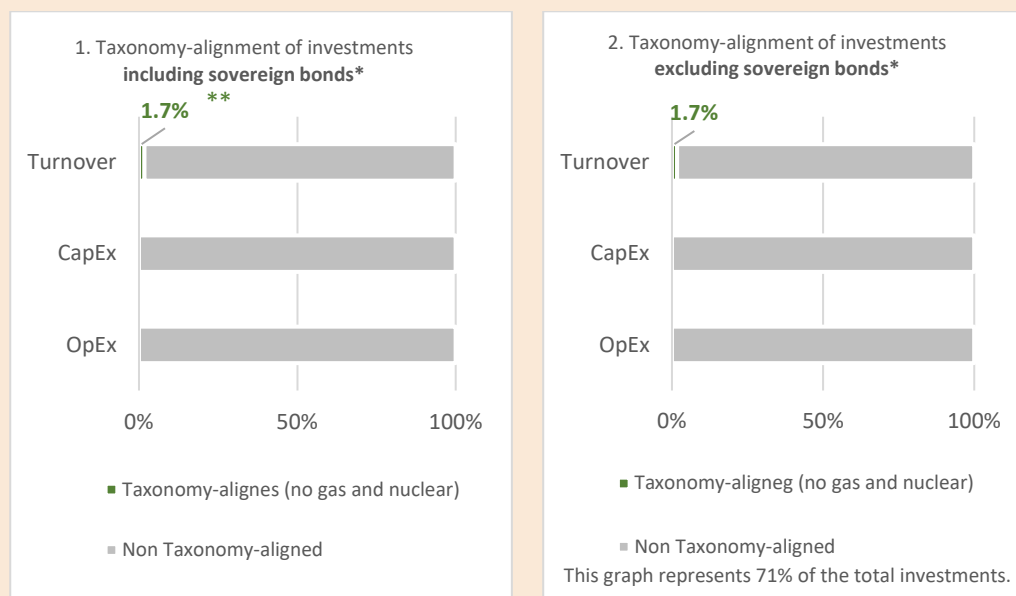
The compliance of those investments with the requirements laid down in article 3 of Regulation (EU) 2020/852 (Taxonomy Regulation) has not been subject to an assurance provided by an auditor or review by a third party

● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?**

- Yes:
 - In fossil gas
 - In nuclear energy
- No

The data covering the proportion of taxonomy-aligned activities related to fossil gas and nuclear energy and on which the report is based in this respect were solely available starting from the last quarter of the accounting year.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

** Real taxonomy aligned



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

● **What was the share of investments made in transitional and enabling activities?**

The share of investments in transitional and enabling activities within the meaning of the Regulations Taxonomy is 0% for transitional activities and 0% for enabling activities.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

Revenue	
2022*	0.6%
2023**	1.7%

*Figures reported in 2022 were calculated on the closing date of the accounting year

** Figures reported in 2023 are expressed as a quarterly weighted average.

The proportion of taxonomy-aligned economic activities in CapEx or OpEx are not disclosed given the current level of data at the disposal of the management company related to such information.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The share of sustainable investments with an environmental objective that are not aligned with the European Taxonomy Regulation is **17.3%**.

The investment manager is improving its systems for collecting data in line with the EU Taxonomy to ensure the accuracy and adequacy of published sustainability information under the European Taxonomy Regulation. Meanwhile, the sub-fund will invest in sustainable investments whose environmental objective is not aligned with the EU Taxonomy.



What was the share of socially sustainable investments?

Socially sustainable investments represent **10.6%** of the sub-fund.



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

The remaining proportion of the investments includes the proportion of assets that do not attain the following standards established by the investment manager: 1) a positive ESG score and either a positive E score or a positive S score or 2) being Sustainable Investment according to BNPP AM ESG proprietary methodology or instruments which are mainly used for liquidity, such as cash and cash equivalent assets and/or efficient portfolio management, and/or hedging purposes. Those investments are made in compliance with our internal processes, including the risk management policy and the RBC policy when applicable as minimum environmental or social safeguards. The risk management policy comprises procedures as are necessary to enable the assessment for each financial product of the exposure of that product to market, liquidity, sustainability and counterparty risks.



What actions have been taken to meet the environmental and/or social characteristics during the reference period

- The sub-fund shall comply with the RBC Policy by excluding companies involved in controversies due to poor practices related to human and labor rights, environment, and corruption, as well as

companies operating in sensitive sectors (tobacco, coal, controversial weapons, asbestos,...), as these companies are deemed to be in violation of international norms, or to cause unacceptable harm to society and/or the environment.

- The sub-fund shall systematically integrate relevant ESG factors in line with its investment strategy into its investment analysis and decision-making processes.
- The sub-fund shall have at least 90% of its assets (excluding ancillary liquid assets) covered by the ESG analysis based on the ESG internal proprietary methodology.
- The sub-fund shall have the weighted average ESG score of its portfolio higher than the weighted average ESG score of its investment universe.
- The sub-fund shall invest a proportion of its assets in “sustainable investments” as defined in Article 2 (17) of the SFDR regulation
- The exclusions covered by the investment manager’s exclusion policy applies, being (1) Issuers that breach the principles of the UN Global Compact (UNGC), (2) Issuers involved in the manufacture or product life cycle of controversial weapons (such as but not limited to chemical weapons, cluster munitions and landmines); (3) Issuers deriving a certain percentage of their revenue from the production of tobacco or from other type of involvement in the life cycle of tobacco products such as distribution or licencing activities; (4) Issuers that derive a certain percentage of their revenue from thermal coal extraction and/or arctic drilling; and (5) Issuers that contravene the UNGC labourrelated principles and International Labour Organisation’s (“ILO”) broader set of labour standards.

In addition, the investment manager has implemented a voting and engagement policy. Several examples of commitments are detailed in the vote and commitment section of the Sustainability Report. These documents are available at the following link: <https://www.bnpparibas-am.com/en/sustainability-documents/>

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.



How did this financial product perform compared to the reference benchmark?

No reference benchmark has been designated for the purpose of attaining the environmental or social characteristics promoted by the sub-fund

● **How does the reference benchmark differ from a broad market index?**

Not applicable

● **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

Not applicable

● **How did this financial product perform compared with the reference benchmark?**

Not applicable

● **How did this financial product perform compared with the broad market index?**

Not applicable

ANNEX IV

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: CoRe Series – Enhanced Bond 6M Fineco AM Fund

Legal entity identifier: 254900F9P3095UQMTG29

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

<input checked="" type="radio"/> <input checked="" type="radio"/> <input type="checkbox"/> Yes	<input checked="" type="radio"/> <input type="radio"/> <input checked="" type="checkbox"/> No
<input type="checkbox"/> It made sustainable investments with an environmental objective: ___% <ul style="list-style-type: none"> <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> It made sustainable investments with a social objective: ___%	<input checked="" type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 33.1% of sustainable investments <ul style="list-style-type: none"> <input checked="" type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input checked="" type="checkbox"/> with a social objective <input type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments

Unless otherwise specified, all actual data, within this periodic report are expressed as a quarterly weighted average

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The Sub-Fund promotes environmental and social characteristics by assessing underlying investments against Environmental, Social, and Governance (ESG) criteria using an ESG internal proprietary methodology, and by investing in issuers that demonstrate good environmental, social and governance practices.

Corporate issuers

The investment strategy selects corporate issuers with good or improving ESG practices within their sector of activity.



Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The ESG performance of an issuer is evaluated against a combination of environmental, social and governance factors which include but are not limited to:

- Environmental: energy efficiency, reduction of emissions of greenhouse gases (GHG), treatment of waste;
- Social: respect of human rights and workers' rights, human resources management (workers' health and safety, diversity);
- Governance: Board of Directors independence, managers' remuneration, respect of minority shareholders rights.

The exclusion criteria are applied with regard to issuers that are in violation of international norms and convention, or operate in sensitive sectors as defined by the Responsible Business Conduct Policy (RBC Policy).

Sovereign issuers

The investment strategy selects sovereign issuers based on their performance across the environmental, social and governance pillars. The ESG performance of each country is assessed using an internal Sovereign ESG methodology that focuses on measuring governments' efforts to produce and preserve assets, goods, and services with high ESG values, according to their level of economic development. This involves evaluation of a country against a combination of environmental, social and governance factors, which include but not limited to:

- Environmental: climate mitigation, biodiversity, energy efficiency, land resources, pollution;
- Social: life conditions, economic inequality, education, employment, health infrastructure, human capital;
- Governance: business rights, corruption, democratic life, political stability, security.

BNP Paribas Asset Management's Global Sustainability Strategy places a strong emphasis on combatting climate change. Therefore, given the importance of sovereigns in addressing climate change, the internal Sovereign ESG methodology includes an additional scoring component that captures the country's contribution to progress towards the net-zero goals set out in the Paris Agreement. This additional scoring component reflects countries' commitment to future targets balanced by their current policies and their forward-looking physical climate risk exposure. It combines temperature alignment methodology for determining national contributions to climate change with an assessment of the laws and policies countries have in place for addressing climate change.

The investment manager also applies the BNP Paribas Group's sensitive countries framework, which includes restrictive measures on certain countries and/or activities that are considered as being particularly exposed to money laundering and terrorism financing related risks.

Furthermore, the investment manager promotes better environmental and social outcomes through engagement with issuers and the exercise of voting rights according to the Stewardship policy, where applicable.

No reference benchmark has been designated for the purpose of attaining the environmental or social characteristics promoted by the Sub-Fund.

The environmental objectives as well as the social objectives to which the sustainable investments of the financial product have contributed are indicated in the question "What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?".

● **How did the sustainability indicators perform?**

The following sustainability indicators are used to measure the attainment of the environmental and social characteristics promoted by the sub-fund :

- The percentage of the Sub-Fund’s portfolio compliant with the RBC Policy: **100%**
- The percentage of the Sub-Fund’s portfolio covered by ESG analysis based on the ESG internal proprietary methodology: **99.6%**
- The weighted average ESG score of the Sub-Fund’s portfolio compared to the weighted average ESG score of its investment universe: **58.1 vs 53.0 (Bloomberg Multiverse (USD) RI)**
- The percentage of the Sub-Fund’s portfolio invested in 'sustainable investments' as defined in Article 2 (17) of the SFDR regulation: **33.1%**

None of the indicators above were subject to an assurance provided by an auditor or a review by a third party for the current and previous years.

● **...and compared to previous periods?**

Indicator	2022*	2023**	Comparison
The percentage of the Sub-Fund’s portfolio compliant with the RBC policy	100%	100%	In line with the sub-fund’s commitment
The percentage of the Sub-Fund’s portfolio covered by the ESG analysis based on the ESG internal proprietary methodology	100%	99.6%	In line with the sub-fund’s commitment
The weighted average ESG score of the Sub-Fund’s portfolio compared to the weighted average ESG score of its investment universe	58.3 vs 53.5	58.1 vs 53.0	In line with the sub-fund’s commitment
The percentage of the Sub-Fund’s portfolio invested in 'sustainable investments' as defined in Article 2 (17) of the SFDR regulation	35.1%	33.1%	In line with the sub-fund’s commitment

*Figures reported in 2022 were calculated on the closing date of the accounting year

** Figures reported in 2023 are expressed as a quarterly weighted average.

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

The objectives of the sustainable investments made by the sub-fund are to finance companies that contribute to environmental and/or social objectives through their products and services, as well as their sustainable practices.

The internal methodology integrates several criteria into its definition of sustainable investments that are considered to be core components to qualify a company as sustainable. These criteria are complementary to each other. In practice, a company must meet at least one of the criteria described below in order to be considered as contributing to an environmental or social objective:

1. A company with an economic activity aligned with the EU Taxonomy objectives
2. A company with an economic activity contributing to one or more United Nations Sustainable Development goals (UN SDG) targets;

3. A company operating in high GHG emission sector that is transitioning its business model to align with the objective of maintaining the global temperature rise below 1.5°C;
4. A company with best-in-class environmental or social practices compared to its peers within the relevant sector and geographical region.

Green bonds, social bonds and sustainability bonds issued to support specific environmental and/or social projects are also qualified as sustainable investments provided that these debt securities receive an investment recommendation 'POSITIVE' or 'NEUTRAL' from the Sustainability Center following the issuer and underlying project assessment based on a proprietary Green/Social/Sustainability Bond Assessment methodology.

Companies identified as a sustainable investment should not significantly harm any other environmental or social objectives (the Do No Significant Harm 'DNSH' principle) and should follow good governance practices. BNP Paribas Asset Management (BNPP AM) uses its proprietary methodology to assess all companies against these requirements.

The share of the sub-fund's investments considered by the SFDR regulation to be sustainable investments contributes in the proportions described in the question on the allocation of assets to the environmental objectives defined in the European Regulation on Taxonomy in force to date: climate change mitigation and/or adaptation to climate change.

More information on the internal methodology can be found on the website of the investment manager: <https://docfinder.bnpparibas-am.com/api/files/14787511-CB33-49FC-B9B5-7E934948BE63>

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

Sustainable investments that the product partially intends to make should not significantly harm any environmental or social objective (DNSH Principle). In this respect, the investment manager commits to consider principal adverse impacts on sustainability factors by taking into account indicators for adverse impacts as defined in SFDR and set out in Table 1 and any relevant additional indicator from Tables 2 and 3 of Annex I of the Delegated Regulation, and to not invest in companies that do not meet their fundamental obligations in line with the OECD Guidelines and the UN Guiding Principles on Business and Human Rights

How were the indicators for adverse impacts on sustainability factors taken into account?

The investment manager ensures that throughout its investment process, the financial product takes into account principal adverse impact indicators that are relevant to its investment strategy to select the sustainable investments that the financial product partially intends to make by systematically implementing the sustainable investment pillars defined in the BNP Paribas Asset Management Global Sustainability Strategy (GSS) into its investment process and as further detailed below in this document; RBC policy, ESG integration guidelines, Stewardship, the forward-looking vision – the '3Es' (Energy transition, Environmental sustainability, Equality & Inclusive Growth).

All issuers included in the proportion of sustainable investments were compliant with the DNSH test.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

The investment universe of the sub-fund is periodically screened with a view to identify issuers that are potentially in violation or at risk of violation of the UN Global Compact Principles, OECD Guidelines for Multinational Enterprises and UN Guiding Principles on Business & Human Rights, including the principles and rights set out in the eight fundamental conventions identified in the Declaration of the International Labour Organisation on Fundamental Principles and Rights at Work and the International Bill of Human Rights. This assessment is conducted within the BNPP AM Sustainability Centre on the basis of internal analysis and information provided by external experts, and in consultation with BNP Paribas Group CSR Team. If an issuer is found to be in serious and repeated violations of any of the principles, it will be placed on an 'exclusion list' and will not be available for investment. Existing investments should be divested from the portfolio according to an internal procedure. If an issuer is at risk of violating any of the principles, it is placed on a 'watch list' monitored, as appropriate.

The issuers that have been placed on watch list are excluded from the proportion of sustainable investments disclosed in the report.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The sub-fund considers principal adverse impacts on sustainability factors by systematically implementing the sustainable investment pillars defined in the GSS into its investment process. These pillars are covered by firm-wide policies that set criteria to identify, consider and prioritise as well as address or mitigate adverse sustainability impacts caused by issuers.

The RBC policy establishes a common framework across investments and economic activities that help identify industries and behaviours presenting a high risk of adverse impacts in violation of international norms. As part of the RBC Policy, sector policies provide a tailored approach to identify and prioritize principal adverse impacts based on the nature of the economic activity, and in many cases, the geography in which these economic activities take place.

The ESG Integration Guidelines includes a series of commitments, which are material to consideration of principal adverse sustainability impacts, and guides the internal ESG integration process. The proprietary ESG scoring framework includes an assessment of a number of adverse sustainability impacts caused by companies in which we invest. Outcome of this assessment may impact the valuation models as well as the portfolio construction depending on the severity and materiality of adverse impacts identified.

Thus, the Investment Manager considers principal adverse sustainability impacts throughout the investment process through the use of the internal ESG scores and construction of the portfolio with an improved ESG profile compared to its investment universe.

The Forward-looking perspective defines a set of objectives and developed performance indicators to measure how the researches, portfolios and commitments are aligned on three issues, the '3Es' (Energy transition, Environmental sustainability, Equality & inclusive growth) and thus support investment processes.

Furthermore, the Stewardship team regularly identifies adverse impacts through ongoing research, collaboration with other long-term investors, and dialogue with NGOs and other experts.

Actions to address or mitigate principal adverse sustainability impacts depend on the severity and materiality of these impacts. These actions are guided by the RBC Policy, ESG Integration Guidelines, and Engagement and Voting Policy which include the following provisions :

- Exclusion of issuers that are in violation of international norms and conventions and issuers that are involved in activities presenting an unacceptable risk to society and/or the environment
- Engagement with issuers with the aim of encouraging them to improve their environmental, social and governance practices and, thus, mitigate potential adverse impacts
- In case of equity holdings, voting at Annual General Meetings of companies the portfolio is invested in to promote good governance and advance environmental and social issues
- Ensuring all securities included in the portfolio have supportive ESG research
- Managing portfolios so that their aggregate ESG score is better than the relevant benchmark or universe

Based on the above approach, and depending on the composition of the fund's portfolio (i.e. the type of issuer), the financial product considers and addresses or mitigates the following principal adverse sustainability impacts:

Corporate mandatory indicators:

1. GreenHouse Gas (GHG) Emissions
2. Carbon footprint
3. GHG intensity of investee companies
4. Exposure to companies active in the fossil fuel sector
5. Share of non-renewable energy consumption and production
6. Energy consumption intensity per high impact climate sector
7. Activities negatively affecting biodiversity sensitive areas
8. Emissions to water
9. Hazardous waste ratio
10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises
11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises
12. Unadjusted gender pay gap
13. Board gender diversity
14. Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)

Corporate voluntary indicators:

Environment

4. Investments in companies without carbon emission reduction initiatives

Social

4. Lack of a supplier code of conduct
9. Lack of a human rights policy

Sovereign mandatory indicator:

15. GHG intensity
16. Investee countries subject to social violations

More detailed information on the manner in which principal adverse impacts on sustainability factors are considered can be found in the BNP PARIBAS ASSET MANAGEMENT SFDR disclosure statement: <https://docfinder.bnpparibas-am.com/api/files/874ADAE2-3EE7-4AD4-B0ED-84FC06E090BF>



What were the top investments of this financial product?

Largest investments**	Sector	% Assets*	Country**
BNPP MONEY 3 M I C	Funds	3,84%	France
ITALY (REPUBLIC OF) EURIBOR6M+0.55 PCT 15-SEP-2025	Government	1,51%	Italy
HEIMSTADEN BOSTAD TREASURY BV 0.25 PCT 13-OCT-2024	Real Estate	1,38%	Netherlands
BNP PARIBAS SA 2.38 PCT 17-FEB-2025	Financials	0,97%	France
IMERYSA SA 2.00 PCT 10-DEC-2024	Materials	0,92%	France
UTAH ACQUISITION SUB INC 2.25 PCT 22-NOV-2024	Health Care	0,92%	United States
BELFIUS BANQUE SA 1.00 PCT 26-OCT-2024	Financials	0,92%	Belgium
LOGICOR FINANCING SARL 0.75 PCT 15-JUL-2024	Real Estate	0,91%	Luxembourg
BNP PARIBAS CARDIF SA 1.00 PCT 29-NOV-2024	Financials	0,91%	France
CREDITO EMILIANO SPA 1.50 PCT 25-OCT-2025	Financials	0,89%	Italy
POSTE ITALIANE SPA 0.00 PCT 10-DEC-2024	Industrials	0,88%	Italy
NYKREDIT REALKREDIT A/S 0.13 PCT 10-JUL-2024	Financials	0,85%	Denmark
DS SMITH PLC 1.38 PCT 26-JUL-2024	Materials	0,83%	United Kingdom
ALSTRIA OFFICE REIT-AG 0.50 PCT 26-SEP-2025	Real Estate	0,83%	Germany
CREDIT AGRICOLE SA 2.80 PCT 16-OCT-2025	Financials	0,80%	France

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: From 01.01.2023 to 29.12.2023

Source of data: BNP Paribas Asset Management, expressed as a quarterly weighted average.

The largest investments are based on official accounting data and are based on the transaction date.

* Any percentage differences with the financial statement portfolios result from a rounding difference.

** Any difference with the portfolio statements above are coming from the use of different data's sources.

What was the proportion of sustainability-related investments?

The proportion of sustainable investments of the sub-fund is **33.1%**.

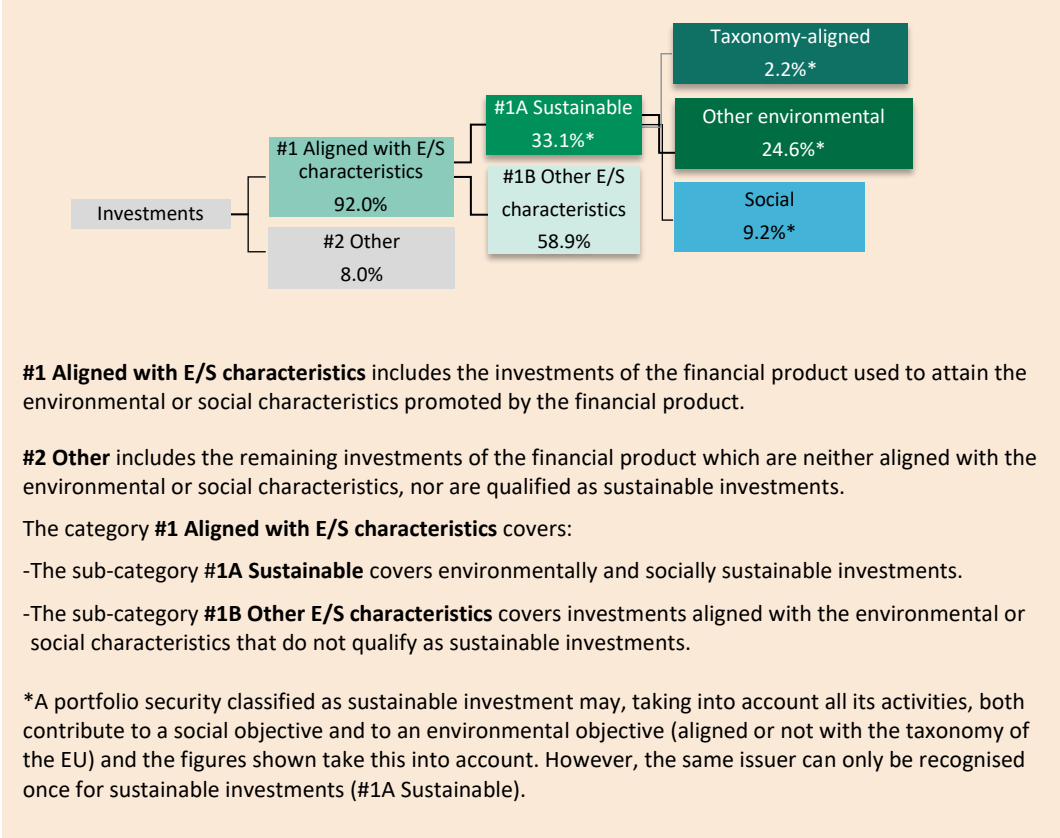
What was the asset allocation?

The proportion of the investments of the sub-fund used to meet the environmental or social characteristics promoted, in accordance with the binding elements of the investment strategy of the sub-fund is **92.0%**.

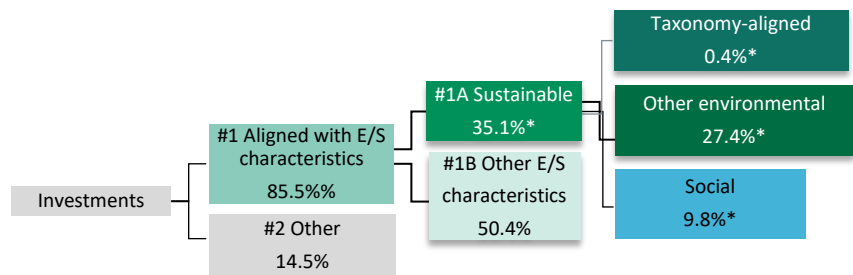
The remaining proportion of the investments is mainly used as described under the question: "What investments were included under 'other', what was their purpose and were there any minimum environmental or social safeguards?"



Asset allocation
describes the share
of investments in
specific assets.



As at 30.12.2022, the figures were as follow:



● **In which economic sectors were the investments made?**

Sectors	% Asset
Financials	43,71%
Real Estate	7,73%
Industrials	7,70%
Health Care	5,94%
Consumer Discretionary	5,83%
Government	5,66%
Cash	4,81%
Materials	4,09%
Funds	3,84%
Communications	3,73%
Consumer Staples	2,92%
Utilities	1,96%
Energy	1,34%
Exploration & Production	0,60%
Integrated Oils	0,45%
Oilfield Services & Equipment	0,28%
Technology	0,65%
Commercial Paper	0,23%

Source of data: BNP Paribas Asset Management, expressed as a quarterly weighted average.
The largest investments are based on official accounting data and are based on the transaction date.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The sub-fund did not commit itself to having a minimum proportion of sustainable investments with an environmental objective in economic activities that are considered environmentally sustainable within the meaning of the EU Taxonomy, but did do so.

The two graphs below illustrate, according to the data available, the extent to which sustainable investments with an environmental objective are aligned with the EU Taxonomy and contribute to the environmental objectives of climate change mitigation and adaptation.

The investment manager uses data from third-party providers to measure the proportion of investments that are aligned with the EU Taxonomy. Providers collect companies' self-reported alignment KPIs and may use equivalent information where these are not readily available in public disclosures. More information on BNPP AM the methodology and the providers used can be found here: <https://docfinder.bnpparibas-am.com/api/files/0EE37EC2-8612-48A5-8AA1-D5C09CCB58DD>

The investment manager is improving its systems for collecting data in line with the EU Taxonomy to ensure the accuracy and adequacy of published sustainability information under the European Taxonomy Regulation. Further updates of the prospectus and the alignment of commitments with the EU Taxonomy may be made accordingly.

Economic activities that are not recognised by the EU taxonomy are not necessarily harmful to the environment or unsustainable. Moreover, not all activities that can make a substantial contribution to environmental and social objectives are yet integrated into the EU Taxonomy.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

The compliance of those investments with the requirements laid down in article 3 of Regulation (EU) 2020/852 (Taxonomy Regulation) has not been subject to an assurance provided by an auditor or review by a third party.

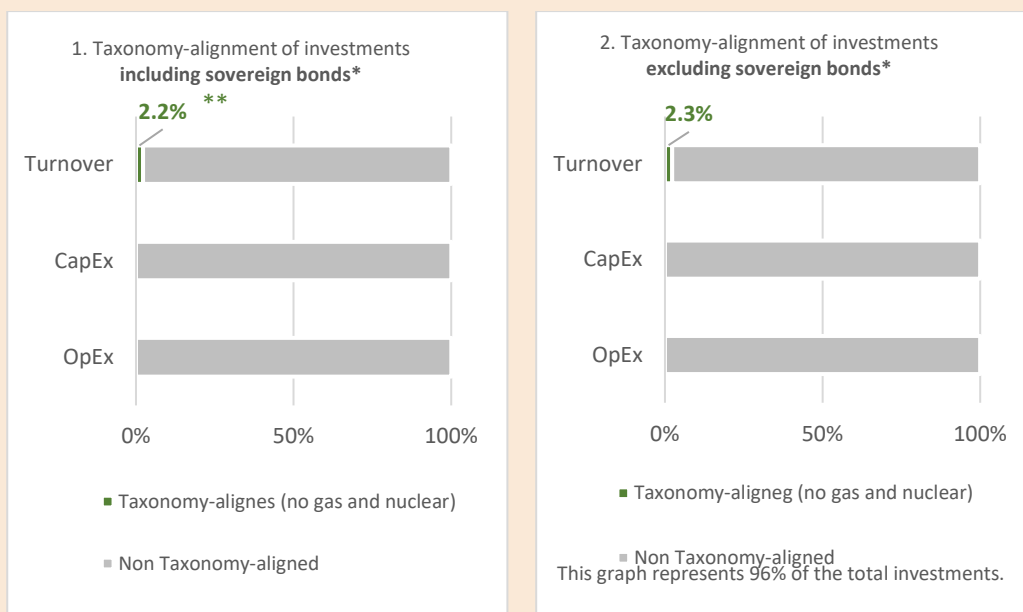
● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?**

- Yes:
 - In fossil gas
 - In nuclear energy
- No

The data covering the proportion of taxonomy-aligned activities related to fossil gas and nuclear energy were solely available starting from the last quarter of the accounting year and as such have not been included in the data reported.

However, the weighted average of the proportion of such investments does not exceed 1%.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

● **What was the share of investments made in transitional and enabling activities?**

The share of investments in transitional and enabling activities within the meaning of the Regulations Taxonomy is 0% for transitional activities and 0% for enabling activities.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

Revenue	
2022*	0.4%
2023**	2.2%

*Figures reported in 2022 were calculated on the closing date of the accounting year

** Figures reported in 2023 are expressed as a quarterly weighted average.

The proportion of taxonomy-aligned economic activities in CapEx or OpEx are not disclosed given the current level of data at the disposal of the management company related to such information.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The share of sustainable investments with an environmental objective that are not aligned with the European Taxonomy Regulation is **24.6%**.

The investment manager is improving its systems for collecting data in line with the EU Taxonomy to ensure the accuracy and adequacy of published sustainability information under the European Taxonomy Regulation. Meanwhile, the sub-fund will invest in sustainable investments whose environmental objective is not aligned with the EU Taxonomy.



What was the share of socially sustainable investments?

Socially sustainable investments represent **9.2%** of the sub-fund



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

The remaining proportion of the investments includes the proportion of assets that do not attain the following standards established by the investment manager: 1) a positive ESG score and either a positive E score or a positive S score or 2) being Sustainable Investment according to BNPP AM ESG proprietary methodology or instruments which are mainly used for liquidity, such as cash and cash equivalent assets and/or efficient portfolio management, and/or hedging purposes. Those investments are made in compliance with our internal processes, including the risk management policy and the RBC policy when applicable as minimum environmental or social safeguards. The risk management policy comprises procedures as are necessary to enable the assessment for each financial product of the exposure of that product to market, liquidity, sustainability and counterparty risks.

What actions have been taken to meet the environmental and/or social characteristics during the reference period



- The sub-fund shall comply with the RBC Policy by excluding companies involved in controversies due to poor practices related to human and labor rights, environment, and corruption, as well as companies operating in sensitive sectors (tobacco, coal, controversial weapons, asbestos,...), as these companies are deemed to be in violation of international norms, or to cause unacceptable harm to society and/or the environment.

- The sub-fund shall systematically integrate relevant ESG factors in line with its investment strategy into its investment analysis and decision-making processes.
- The sub-fund shall have at least 90% of its assets (excluding ancillary liquid assets) covered by the ESG analysis based on the ESG internal proprietary methodology.
- The sub-fund shall have the weighted average ESG score of its portfolio higher than the weighted average ESG score of its investment universe.
- The sub-fund shall invest a proportion of its assets in “sustainable investments” as defined in Article 2 (17) of the SFDR regulation.
- The exclusions covered by the investment manager’s exclusion policy applies, being (1) Issuers that breach the principles of the UN Global Compact (UNGC), (2) Issuers involved in the manufacture or product life cycle of controversial weapons (such as but not limited to chemical weapons, cluster munitions and landmines); (3) Issuers deriving a certain percentage of their revenue from the production of tobacco or from other type of involvement in the life cycle of tobacco products such as distribution or licencing activities; (4) Issuers that derive a certain percentage of their revenue from thermal coal extraction and/or arctic drilling; and (5) Issuers that contravene the UNGC labourrelated principles and International Labour Organisation’s (“ILO”) broader set of labour standards.

In addition, the investment manager has implemented a voting and engagement policy. Several examples of commitments are detailed in the vote and commitment section of the Sustainability Report. These documents are available at the following link: <https://www.bnpparibas-am.com/en/sustainability-documents/>



How did this financial product perform compared to the reference benchmark?

No reference benchmark has been designated for the purpose of attaining the environmental or social characteristics promoted by the sub-fund

● ***How does the reference benchmark differ from a broad market index?***

Not applicable

● ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

Not applicable

● ***How did this financial product perform compared with the reference benchmark?***

Not applicable

● ***How did this financial product perform compared with the broad market index?***

Not applicable

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

ANNEX IV

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: CoRe Series – Sustainable Enhanced Bond 12M Fineco AM Fund

Legal entity identifier: 254900OQFK53UW8Y2E07

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

<input checked="" type="radio"/> <input type="radio"/> <input type="checkbox"/> Yes	<input type="radio"/> <input type="radio"/> <input checked="" type="checkbox"/> No
<input type="checkbox"/> It made sustainable investments with an environmental objective: ___% <ul style="list-style-type: none"> <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> It made sustainable investments with a social objective: ___%	<input checked="" type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 49.4% of sustainable investments <ul style="list-style-type: none"> <input checked="" type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input checked="" type="checkbox"/> with a social objective <input type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments

Unless otherwise specified, all actual data, within this periodic report are expressed as a quarterly weighted average

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The Sub-Fund promotes environmental and social characteristics by assessing underlying investments against Environmental, Social, and Governance (ESG) criteria using an ESG internal proprietary methodology, and by investing in issuers that demonstrate good environmental, social and governance practices.

Corporate issuers

The investment strategy selects corporate issuers with good or improving ESG practices within their sector of activity.



Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The ESG performance of an issuer is evaluated against a combination of environmental, social and governance factors which include but are not limited to:

- Environmental: energy efficiency, reduction of emissions of greenhouse gases (GHG), treatment of waste;
- Social: respect of human rights and workers' rights, human resources management (workers' health and safety, diversity);
- Governance: Board of Directors independence, managers' remuneration, respect of minority shareholders rights.

The exclusion criteria are applied with regard to issuers that are in violation of international norms and convention, or operate in sensitive sectors as defined by the Responsible Business Conduct Policy (RBC Policy).

Sovereign issuers

The investment strategy selects sovereign issuers based on their performance across the environmental, social and governance pillars. The ESG performance of each country is assessed using an internal Sovereign ESG methodology that focuses on measuring governments' efforts to produce and preserve assets, goods, and services with high ESG values, according to their level of economic development. This involves evaluation of a country against a combination of environmental, social and governance factors, which include but not limited to:

- Environmental: climate mitigation, biodiversity, energy efficiency, land resources, pollution;
- Social: life conditions, economic inequality, education, employment, health infrastructure, human capital;
- Governance: business rights, corruption, democratic life, political stability, security.

BNP Paribas Asset Management's Global Sustainability Strategy places a strong emphasis on combatting climate change. Therefore, given the importance of sovereigns in addressing climate change, the internal Sovereign ESG methodology includes an additional scoring component that captures the country's contribution to progress towards the net-zero goals set out in the Paris Agreement. This additional scoring component reflects countries' commitment to future targets balanced by their current policies and their forward-looking physical climate risk exposure. It combines temperature alignment methodology for determining national contributions to climate change with an assessment of the laws and policies countries have in place for addressing climate change.

The investment manager also applies the BNP Paribas Group's sensitive countries framework, which includes restrictive measures on certain countries and/or activities that are considered as being particularly exposed to money laundering and terrorism financing related risks.

Furthermore, the investment manager promotes better environmental and social outcomes through engagement with issuers and the exercise of voting rights according to the Stewardship policy, where applicable.

No reference benchmark has been designated for the purpose of attaining the environmental or social characteristics promoted by the Sub-Fund.

The environmental objectives as well as the social objectives to which the sustainable investments of the sub-fund have contributed are indicated in the question "What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?".

● **How did the sustainability indicators perform?**

The following sustainability indicators are used to measure the attainment of the environmental and social characteristics promoted by the sub-fund:

- The percentage of the Sub-Fund’s portfolio compliant with the RBC Policy: **100%**
- The percentage of the Sub-Fund’s portfolio covered by ESG analysis based on the ESG internal proprietary methodology: **100%**
- The percentage of the Sub-Fund’s investment universe reduction due to exclusion of securities with low ESG score and/or sector exclusions as per the RBC Policy; **20%**
- The weighted average ESG score of the Sub-Fund’s portfolio compared to the weighted average ESG score of its investment universe: **62.6 vs 53.0 (Bloomberg Multiverse (USD) RI)**
- The percentage of the Sub-Fund’s portfolio invested in 'sustainable investments' as defined in Article 2 (17) of the SFDR regulation: **49.4%**

None of the indicators were subject to an assurance provided by an auditor or a review by a third party for the current and previous years

● **...and compared to previous periods?**

Indicator	2022*	2023**	Comparison
The percentage of the Sub-Fund’s portfolio compliant with the RBC policy	100%	100%	In line with the sub-fund’s commitment
The percentage of the Sub-Fund’s portfolio covered by the ESG analysis based on the ESG internal proprietary methodology	100%	100%	In line with the sub-fund’s commitment
The weighted average ESG score of the Sub-Fund’s portfolio compared to the weighted average ESG score of its investment universe	61.9 vs 53.5	62.6 vs 53.0	In line with the sub-fund’s commitment
The percentage of the Sub-Fund’s portfolio invested in 'sustainable investments' as defined in Article 2 (17) of the SFDR regulation	47.5%	49.4%	In line with the sub-fund’s commitment

*Figures reported in 2022 were calculated on the closing date of the accounting year

** Figures reported in 2023 are expressed as a quarterly weighted average.

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

The objectives of the sustainable investments made by the sub-fund are to finance companies that contribute to environmental and/or social objectives through their products and services, as well as their sustainable practices.

The internal methodology integrates several criteria into its definition of sustainable investments that are considered to be core components to qualify a company as sustainable. These criteria are complementary to each other. In practice, a company must meet at least one of the criteria described below in order to be considered as contributing to an environmental or social objective:

1. A company with an economic activity aligned with the EU Taxonomy objectives
2. A company with an economic activity contributing to one or more United Nations Sustainable Development goals (UN SDG) targets;

3. A company operating in high GHG emission sector that is transitioning its business model to align with the objective of maintaining the global temperature rise below 1.5°C;
4. A company with best-in-class environmental or social practices compared to its peers within the relevant sector and geographical region.

Green bonds, social bonds and sustainability bonds issued to support specific environmental and/or social projects are also qualified as sustainable investments provided that these debt securities receive an investment recommendation 'POSITIVE' or 'NEUTRAL' from the Sustainability Center following the issuer and underlying project assessment based on a proprietary Green/Social/Sustainability Bond Assessment methodology.

Companies identified as a sustainable investment should not significantly harm any other environmental or social objectives (the Do No Significant Harm 'DNSH' principle) and should follow good governance practices. BNP Paribas Asset Management (BNPP AM) uses its proprietary methodology to assess all companies against these requirements.

The share of the sub-fund's investments considered by the SFDR regulation to be sustainable investments contributes in the proportions described in the question on the allocation of assets to the environmental objectives defined in the European Regulation on Taxonomy in force to date: climate change mitigation and/or adaptation to climate change.

More information on the internal methodology can be found on the website of the investment manager: <https://docfinder.bnpparibas-am.com/api/files/14787511-CB33-49FC-B9B5-7E934948BE63>

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

Sustainable investments that the product partially intends to make should not significantly harm any environmental or social objective (DNSH Principle). In this respect, the investment manager commits to consider principal adverse impacts on sustainability factors by taking into account indicators for adverse impacts as defined in SFDR and set out in Table 1 and any relevant additional indicator from Tables 2 and 3 of Annex I of the Delegated Regulation, and to not invest in companies that do not meet their fundamental obligations in line with the OECD Guidelines and the UN Guiding Principles on Business and Human Rights

How were the indicators for adverse impacts on sustainability factors taken into account?

The investment manager ensures that throughout its investment process, the financial product takes into account principal adverse impact indicators that are relevant to its investment strategy to select the sustainable investments that the financial product partially intends to make by systematically implementing the sustainable investment pillars defined in the BNP Paribas Asset Management Global Sustainability Strategy (GSS) into its investment process and as further detailed below in this document; RBC policy, ESG integration guidelines, Stewardship, the forward-looking vision – the '3Es' (Energy transition, Environmental sustainability, Equality & Inclusive Growth).

All issuers included in the proportion of sustainable investments were compliant with the DNSH test.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

The investment universe of the sub-fund is periodically screened with a view to identify issuers that are potentially in violation or at risk of violation of the UN Global Compact Principles, OECD Guidelines for Multinational Enterprises and UN Guiding Principles on Business & Human Rights, including the principles and rights set out in the eight fundamental conventions identified in the Declaration of the International Labour Organisation on Fundamental Principles and Rights at Work and the International Bill of Human Rights. This assessment is conducted within the BNPP AM Sustainability Centre on the basis of internal analysis and information provided by external experts, and in

consultation with BNP Paribas Group CSR Team. If an issuer is found to be in serious and repeated violations of any of the principles, it will be placed on an 'exclusion list' and will not be available for investment. Existing investments should be divested from the portfolio according to an internal procedure. If an issuer is at risk of violating any of the principles, it is placed on a 'watch list' monitored, as appropriate.

The issuers that have been placed on watch list are excluded from the proportion of sustainable investments disclosed in the report.



The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?

The sub-fund considers principal adverse impacts on sustainability factors by systematically implementing the sustainable investment pillars defined in the GSS into its investment process. These pillars are covered by firm-wide policies that set criteria to identify, consider and prioritise as well as address or mitigate adverse sustainability impacts caused by issuers.

The RBC policy establishes a common framework across investments and economic activities that help identify industries and behaviours presenting a high risk of adverse impacts in violation of international norms. As part of the RBC Policy, sector policies provide a tailored approach to identify and prioritize principal adverse impacts based on the nature of the economic activity, and in many cases, the geography in which these economic activities take place.

The ESG Integration Guidelines includes a series of commitments, which are material to consideration of principal adverse sustainability impacts, and guides the internal ESG integration process. The proprietary ESG scoring framework includes an assessment of a number of adverse sustainability impacts caused by companies in which we invest. Outcome of this assessment may impact the valuation models as well as the portfolio construction depending on the severity and materiality of adverse impacts identified.

Thus, the Investment Manager considers principal adverse sustainability impacts throughout the investment process through the use of the internal ESG scores and construction of the portfolio with an improved ESG profile compared to its investment universe.

The Forward-looking perspective defines a set of objectives and developed performance indicators to measure how the researches, portfolios and commitments are aligned on three issues, the '3Es' (Energy transition, Environmental sustainability, Equality & inclusive growth) and thus support investment processes.

Furthermore, the Stewardship team regularly identifies adverse impacts through ongoing research, collaboration with other long-term investors, and dialogue with NGOs and other experts.

Actions to address or mitigate principal adverse sustainability impacts depend on the severity and materiality of these impacts. These actions are guided by the RBC Policy, ESG Integration Guidelines, and Engagement and Voting Policy which include the following provisions :

- Exclusion of issuers that are in violation of international norms and conventions and issuers that are involved in activities presenting an unacceptable risk to society and/or the environment
- Engagement with issuers with the aim of encouraging them to improve their environmental, social and governance practices and, thus, mitigate potential adverse impacts
- In case of equity holdings, voting at Annual General Meetings of companies the portfolio is invested in to promote good governance and advance environmental and social issues
- Ensuring all securities included in the portfolio have supportive ESG research
- Managing portfolios so that their aggregate ESG score is better than the relevant benchmark or universe

Based on the above approach, and depending on the composition of the sub-fund's portfolio (i.e. the type of issuer), the financial product considers and addresses or mitigates the following principal adverse sustainability impacts:

Corporate mandatory indicators:

1. GreenHouse Gas (GHG) Emissions
2. Carbon footprint
3. GHG intensity of investee companies
4. Exposure to companies active in the fossil fuel sector
5. Share of non-renewable energy consumption and production
6. Energy consumption intensity per high impact climate sector
7. Activities negatively affecting biodiversity sensitive areas
8. Emissions to water
9. Hazardous waste ratio
10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises
11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises
12. Unadjusted gender pay gap
13. Board gender diversity
14. Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)

Corporate voluntary indicators:

Environment

4. Investments in companies without carbon emission reduction initiatives

Social

4. Lack of a supplier code of conduct
9. Lack of a human rights policy

Sovereign mandatory indicator:

15. GHG intensity

16. Investee countries subject to social violations

More detailed information on the manner in which principal adverse impacts on sustainability factors are considered can be found in the BNP PARIBAS ASSET MANAGEMENT SFDR disclosure statement: <https://docfinder.bnpparibas-am.com/api/files/874ADAE2-3EE7-4AD4-B0ED-84FC06E090BF>

Asset allocation describes the share of investments in specific assets.



What were the top investments of this financial product?

Largest investments**	Sector	% Assets*	Country**
BNPP MOIS ISR X C	Cash	4,84%	France
POSTE ITALIANE SPA 0.00 PCT 10-DEC-2024	Industrials	1,24%	Italy
VOLVO TREASURY AB 0.00 PCT 09-MAY-2024	Industrials	1,08%	Sweden
DEXIA CREDIT LOCAL SA 1.25 PCT 26-NOV-2024	Financials	1,05%	France
SUMITOMO MITSUI FIN GRP INC 0.93 PCT 11-OCT-2024	Financials	1,00%	Japan
BANK OF AMERICA CORP 2.38 PCT 19-JUN-2024	Financials	0,93%	United States
BPCE SA 0.63 PCT 26-SEP-2024	Financials	0,92%	France
BANCO BILBAO VIZCAYA ARGENTARIA SA 2.58 PCT 22-FEB-2029	Financials	0,90%	Spain
LA POSTE SA 3.13 PCT 31-DEC-2079	Industrials	0,90%	France
ING GROEP NV 0.13 PCT 29-NOV-2025	Financials	0,90%	Netherlands
BANQUE FEDERATIVE DU CREDIT 0.01 PCT 07-MAR-2025	Financials	0,89%	France
AUSTRALIA AND NEW ZEALAND BANKING GROUP LTD 3.44 PCT 04-APR-2025	Financials	0,89%	Australia
BANCO SANTANDER TOTTA SA 0.88 PCT 25-APR-2024	Financials	0,85%	Portugal
CAISSE AMORTISSEMENT DE LA DETTE SOCIALE 2.38 PCT 25-JAN-2024	Government	0,83%	France
MAPFRE SA 4.38 PCT 31-MAR-2047	Financials	0,81%	Spain

Source of data: BNP Paribas Asset Management, expressed as a quarterly weighted average.

The largest investments are based on official accounting data and are based on the transaction date.

* Any percentage differences with the financial statement portfolios result from a rounding difference.

** Any difference with the portfolio statements above are coming from the use of different data's sources.

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: From 01.01.2023 to 29.12.2023



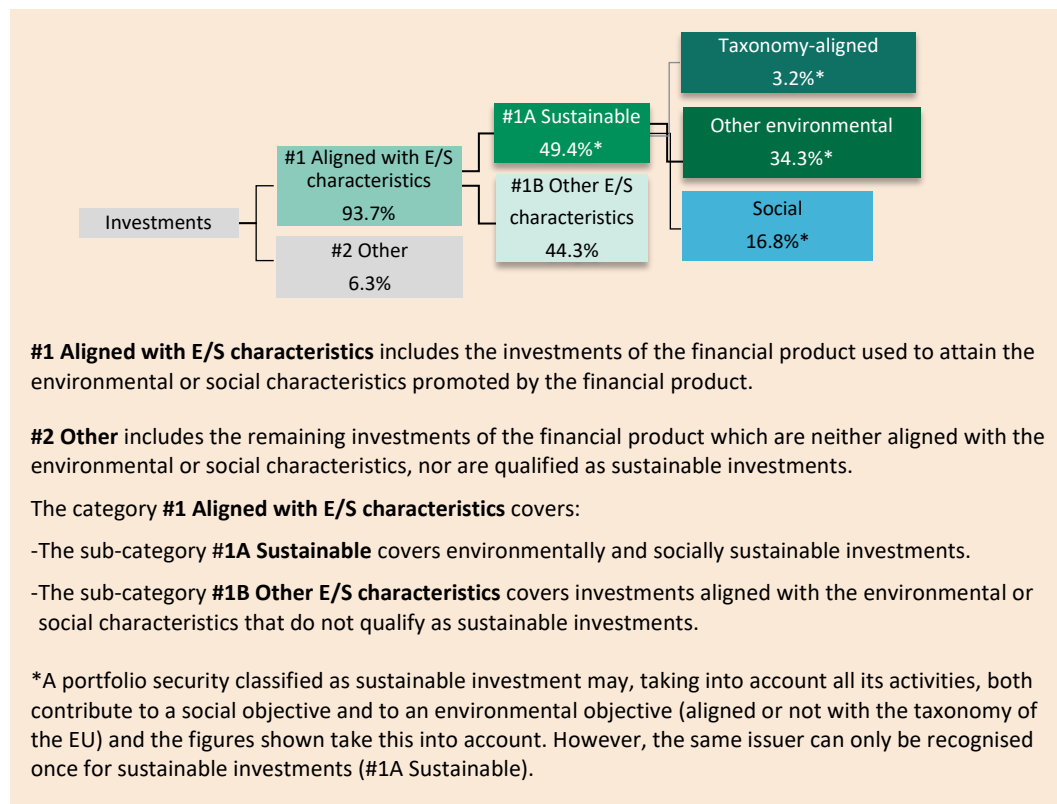
What was the proportion of sustainability-related investments?

The proportion of sustainable investments of the sub-fund is **49.4%**.

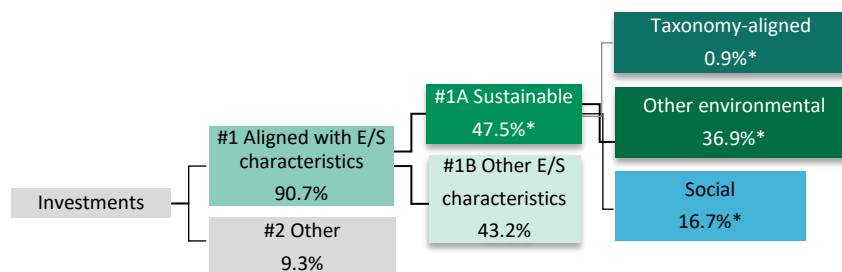
What was the asset allocation?

The proportion of the investments of the sub-fund used to meet the environmental or social characteristics promoted, in accordance with the binding elements of the investment strategy of the sub-fund sub-fund is **93.7%**.

The remaining proportion of the investments is mainly used as described under the question: "What investments were included under 'other', what was their purpose and were there any minimum environmental or social safeguards?"



As at 30.12.2022, the figures were as follow:



● **In which economic sectors were the investments made?**

Sectors	% Asset
Financials	47,48%
Cash	9,88%
Industrials	8,91%
Consumer Discretionary	7,51%
Government	6,92%
Utilities	5,03%
Communications	4,81%
Real Estate	3,83%
Consumer Staples	2,14%
Health Care	1,77%
Technology	1,01%
Materials	0,82%

Source of data: BNP Paribas Asset Management, expressed as a quarterly weighted average.
The largest investments are based on official accounting data and are based on the transaction date.
The fund did not have exposure to fossil fuel.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The sub-fund did not commit itself to having a minimum proportion of sustainable investments with an environmental objective in economic activities that are considered environmentally sustainable within the meaning of the EU Taxonomy, but did do so.

The two graphs below illustrate, according to the data available, the extent to which sustainable investments with an environmental objective are aligned with the EU Taxonomy and contribute to the environmental objectives of climate change mitigation and adaptation.

The investment manager uses data from third-party providers to measure the proportion of investments that are aligned with the EU Taxonomy. Providers collect companies' self-reported alignment KPIs and may use equivalent information where these are not readily available in public disclosures. More information on BNPP AM the methodology and the providers used can be found here: <https://docfinder.bnpparibas-am.com/api/files/0EE37EC2-8612-48A5-8AA1-D5C09CCB58DD>

The investment manager is improving its systems for collecting data in line with the EU Taxonomy to ensure the accuracy and adequacy of published sustainability information under the European Taxonomy Regulation. Further updates of the prospectus and the alignment of commitments with the EU Taxonomy may be made accordingly.

Economic activities that are not recognised by the EU taxonomy are not necessarily harmful to the environment or unsustainable. Moreover, not all activities that can make a substantial contribution to environmental and social objectives are yet integrated into the EU Taxonomy.

The compliance of those investments with the requirements laid down in article 3 of Regulation (EU) 2020/852 (Taxonomy Regulation) has not been subject to an assurance provided by an auditor or review by a third party.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?**

Yes:

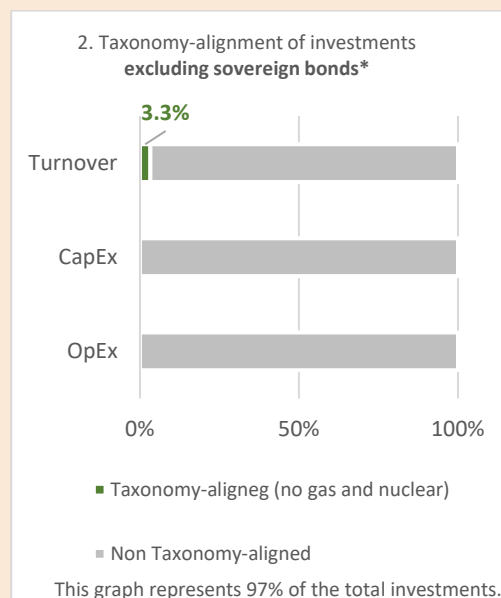
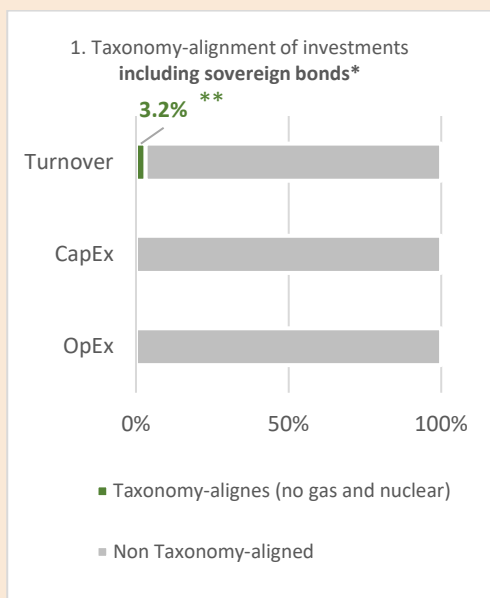
In fossil gas In nuclear energy

No

The data covering the proportion of taxonomy-aligned activities related to fossil gas and nuclear energy were solely available starting from the last quarter of the accounting year and as such have not been included in the data reported.

However, the weighted average of the proportion of such investments does not exceed 1%.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

** Real taxonomy aligned

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

● **What was the share of investments made in transitional and enabling activities?**

The share of investments in transitional and enabling activities within the meaning of the Regulations Taxonomy is 0% for transitional activities and 0% for enabling activities.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

Revenue	
2022*	0.9%
2023**	3.2%

*Figures reported in 2022 were calculated on the closing date of the accounting year

** Figures reported in 2023 are expressed as a quarterly weighted average.

The proportion of taxonomy-aligned economic activities in CapEx or OpEx are not disclosed given the current level of data at the disposal of the management company related to such information.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The share of sustainable investments with an environmental objective that are not aligned with the European Taxonomy Regulation is **34.3%**.

The investment manager is improving its systems for collecting data in line with the EU Taxonomy to ensure the accuracy and adequacy of published sustainability information under the European Taxonomy Regulation. Meanwhile, the sub-fund will invest in sustainable investments whose environmental objective is not aligned with the EU Taxonomy.



What was the share of socially sustainable investments?

Socially sustainable investments represent **16.8%** of the sub-fund .



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

The remaining proportion of the investments includes the proportion of assets that do not attain the following standards established by the investment manager: 1) a positive ESG score and either a positive E score or a positive S score or 2) being Sustainable Investment according to BNPP AM ESG proprietary methodology or instruments which are mainly used for liquidity, such as cash and cash equivalent assets and/or efficient portfolio management, and/or hedging purposes. Those investments are made in compliance with our internal processes, including the risk management policy and the RBC policy when applicable as minimum environmental or social safeguards. The risk management policy comprises procedures as are necessary to enable the assessment for each financial product of the exposure of that product to market, liquidity, sustainability and counterparty risks.



What actions have been taken to meet the environmental and/or social characteristics during the reference period

- The sub-fund shall comply with the RBC Policy by excluding companies involved in controversies due to poor practices related to human and labor rights, environment, and corruption, as well as

companies operating in sensitive sectors (tobacco, coal, controversial weapons, asbestos,...), as these companies are deemed to be in violation of international norms, or to cause unacceptable harm to society and/or the environment.

- The sub-fund shall systematically integrate relevant ESG factors in line with its investment strategy into its investment analysis and decision-making processes.
- The sub-fund shall have at least 90% of its assets (excluding ancillary liquid assets) covered by the ESG analysis based on the ESG internal proprietary methodology.
- The sub-fund's investment universe shall be reduced by a minimum of 20% due to exclusion of securities with low ESG score and/or sector exclusions as per the RBC Policy.
- The sub-fund shall have the weighted average ESG score of its portfolio higher than the weighted average ESG score of its investment universe.
- The sub-fund shall invest a proportion of its assets in "sustainable investments" as defined in Article 2 (17) of the SFDR regulation
- The exclusions covered by the investment manager's exclusion policy applies, being (1) Issuers that breach the principles of the UN Global Compact (UNGC), (2) Issuers involved in the manufacture or product life cycle of controversial weapons (such as but not limited to chemical weapons, cluster munitions and landmines); (3) Issuers deriving a certain percentage of their revenue from the production of tobacco or from other type of involvement in the life cycle of tobacco products such as distribution or licencing activities; (4) Issuers that derive a certain percentage of their revenue from thermal coal extraction and/or arctic drilling; and (5) Issuers that contravene the UNGC labourrelated principles and International Labour Organisation's ("ILO") broader set of labour standards.

In addition, the investment manager has implemented a voting and engagement policy. Several examples of commitments are detailed in the vote and commitment section of the Sustainability Report. These documents are available at the following link: <https://www.bnpparibas-am.com/en/sustainability-documents/>

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.



How did this financial product perform compared to the reference benchmark?

No reference benchmark has been designated for the purpose of attaining the environmental or social characteristics promoted by the sub-fund

● **How does the reference benchmark differ from a broad market index?**

Not applicable

● **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

Not applicable

● **How did this financial product perform compared with the reference benchmark?**

Not applicable

● ***How did this financial product perform compared with the broad market index?***

Not applicable

ANNEX IV

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: CoRe Series - FAM Sustainable (the “Sub-Fund”)

Legal entity identifier: 213800VAU6995BQI8X17

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

Yes

It made **sustainable investments with an environmental objective:** ___%

in economic activities that qualify as environmentally sustainable under the EU Taxonomy

in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It made **sustainable investments with a social objective:** ___%

No

It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 74.43% of sustainable investments

with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

with a social objective

It promoted E/S characteristics, but **did not make any sustainable investments**

Unless otherwise stated, all actual data within this periodic report are calculated as quarterly average figures for 2023 (1 January 2023 – 31 December 2023).



To what extent were the environmental and/or social characteristics promoted by this financial product met?

The environmental and/or social characteristics promoted by this financial product included:

a. Minimum investment in funds in scope of Article 8 and 9 of the SFDR

The Sub-Fund invested 99.77% in Underlying Funds which fall within the meaning of either Article 8 or Article 9 of the SFDR, which means, that the majority of the

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Underlying Funds which the Sub-Fund held promoted environmental and social characteristics while investing in companies which follow good governance practices.

b. Positive Screening

Consideration of ESG factors was a key element of portfolio construction/fund selection. Portfolio managers took a holistic approach which included the analysis of ESG factors as part of their overall risk adjusted valuation assessment. This supported the overall promotion of investment in funds which the Manager deems desirable on ESG grounds. By incorporating positive ESG factors as part of the overall portfolio construction/fund selection, the Sub-Fund through its investments, supported a tilt towards investment in Underlying Funds that have a more positive impact on the environment or society at large.

c. Fund Level ESG Scoring

A monthly independent analysis and classification of the Sub-Fund's ESG score was performed internally by the Manager. A minimum ESG score of "A" was applied at Fund level to ensure that the Sub-Fund's ESG score did not fall below a level deemed by the Manager to be appropriate for a fund promoting environmental and/or social characteristics. This additional control served to highlight a minimum Fund Level ESG score and promoted engagement and challenge of portfolio managers on ESG topics.

d. Negative Screening (Norm-based exclusions)

For any direct holdings the Manager applied norms-based exclusions. The Manager wanted its funds under management to avoid making any investments which the Manager or its clients might deem incompatible with minimum responsible investing principles. To align the Sub-Fund's investments with this sustainable investment approach, the Manager adopted a firm wide exclusion policy which screens all investments for their compliance with minimum international standards and norms, from which an Exclusion List is derived.

Exclusion categories considered in the Exclusion Policy were:

- United Nations Global Compact Principles
- Controversial Weapons
- Tobacco
- Climate Change
- Forced Labour

No reference benchmark was designated for the purpose of attaining the environmental or social characteristics promoted.

● ***How did the sustainability indicators perform?***

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The following sustainability indicators were used to measure the attainment of the environmental and social characteristics promoted by the Sub-Fund;

- i. the percentage of the Sub-Fund's Underlying Fund holdings rated A or above by MSCI ESG Manager (or another corresponding rating from a similar rating provider) which was 99.7% of holdings for 2023.

● ***...and compared to previous periods?***

For 2022, the percentage of the Sub-Fund's Underlying Fund holdings rated A or above by MSCI ESG Manager (or another corresponding rating from a similar rating provider) which was 99.72%.

Please be informed that the difference between the percentages of sustainable investments disclosed between 2022 and 2023 partially relies on an update to the third party data provider's sustainable investments calculation methodology which the Manager relies on as follows:

As of 7 June 2023, MSCI updated their Sustainable Investment calculation methodology. An extra metric has been added to the positive contribution category, that includes companies with a carbon emissions reduction target approved by the Science Based Targets initiative ("SBTi"). SBTi is a partnership between CDP, the United Nations Global Compact, the World Wildlife Fund for Nature (WWF) and the World Resources Institute (WRI). Other frameworks for measuring and comparing GHG reduction targets exist (including those developed by MSCI ESG Research), however, SBTi is currently the most commonly used framework to assess the aggressiveness of GHG emission reduction targets required under international treaties. As a result, the Manager implemented this new metric, into its sustainable investment calculation methodology.

Link to Managers SI methodology is per below:

<https://finecoassetmanagement.com/wp-content/uploads/2023/09/FINECO-AM-Sustainable-Investment-Methodology.pdf>

● ***What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?***

Please note that the Sub-Fund currently follows a fund of funds investment approach and can invest principally in underlying open-ended UCIs and UCITS (as well as other permissible instruments). The Management Company therefore relies on data provided by the investment managers of the underlying fund investments when calculating the percentage proportion of sustainable investment of the Sub-Fund and when calculating the percentages required in the section below dealing with the asset allocation of the Sub-Fund.

The objectives of the sustainable investments that the Sub-Fund made was to promote environmental and/or social characteristics. On the basis that the Sub-Fund is currently following a fund of funds investment approach, the objectives of

the sustainable investments that the Sub-Fund partially intends to make is linked to the sustainable investments made by the Underlying Funds. The Sub-Fund sought to make investments in Underlying Funds that committed/partially committed to invest in sustainable investments and who had a process for ensuring that their sustainable investments met the following criteria:

- a. Made in investee companies that demonstrate good governance;
- b. Made in a manner that demonstrates that they do no significant harm to other environmental objectives; and
- c. Made in investee companies that make a positive contribution towards an environmental or social objective. The Sub-Fund allocated between Underlying Funds which make sustainable investments of any type, i.e. investments with an environmental, and/or a social objective. The Sub-Fund did not favour any specific type of sustainable investment.

In 2023, the Sub-Fund had a proportion of 74.43% of sustainable investments.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

The sustainable investments that the Sub-Fund made did not cause significant harm to any environmental or social sustainable investment objective based on the policies adopted by the relevant Underlying Fund investment managers. These policies were considered as part of the Manager's initial and ongoing investment due diligence procedures and were assessed for alignment with the indicators set out in Table 1 and any relevant additional indicator from Tables 2 and 3 of Annex I of the Delegated Regulation.

How were the indicators for adverse impacts on sustainability factors taken into account?

Principal adverse impact ("PAI") indicators were calculated at both the Sub-Fund level and the Underlying Fund level. The results were compared with that of a chosen proxy benchmark representative of the Sub-Fund's investment universe and/or peers. These calculations were used as the basis of assessment of adverse impacts on sustainability factors in order to determine whether the Manager could improve at Fund level and/or where Manager could engage with Underlying Fund investment managers to improve at the Underlying Fund level.

The Sub-Fund considered the following principal adverse sustainability impacts indicators for the proportion of assets qualified as sustainable investments:

Corporate mandatory indicators;

1. GreenHouse Gas (GHG) Emissions
2. Carbon footprint
3. GHG intensity of investee companies
4. Exposure to companies active in the fossil fuel sector
5. Share of non-renewable energy consumption and production
6. Energy consumption intensity per high impact climate sector
7. Activities negatively affecting biodiversity sensitive areas
8. Emissions to water
9. Hazardous waste ratio
10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises
11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises
12. Unadjusted gender pay gap
13. Board gender diversity
14. Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)

Corporate voluntary indicators - Environment;

15. Investments in companies without carbon emission reduction initiatives Social

Corporate voluntary indicators - Social;

16. Lack of a human rights policy

Sovereign mandatory indicator;

17. GHG intensity
18. Investee countries subject to social violations

— — — *Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

The sustainable investments which the Sub-Fund made in the Underlying Funds and their alignment with the OECD Guidelines for Multinational

Enterprises and the UN Guiding Principles on Business and Human Rights were assessed in the following ways:

- a. Via PAI monitoring of the following indicators;
 - Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises; and
 - Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises.
- b. Through engagement with the Underlying Fund investment managers to ensure that the sustainable investments that the Underlying Funds made are:
 - Made in investee companies that demonstrate good governance;

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

- Made in a manner that demonstrates that they do no significant harm to other environmental objectives; and
- Made in investee companies that make a positive contribution towards an environmental or social objective.



How did this financial product consider principal adverse impacts on sustainability factors?

The Manager considered principal adverse impacts of its investment decisions on sustainability factors on an ongoing basis by monitoring the Sub-Fund portfolio against mandatory and additional PAI indicators and as part of its investment decision making process and investment due diligence process and procedures. Principal adverse impacts were prioritized based on materiality relative to the objectives or characteristics of the

Sub-Fund, provided that all minimum standards were met. The results were compared with that of a chosen proxy benchmark representative of the Sub-Fund's investment universe and/or peers. These calculations formed the basis of assessment of adverse impacts on sustainability factors in order to determine what the Portfolio Managers could improve at Fund level and where the Portfolio Managers could engage with relevant issuers to improve on such indicators.

The specific PAI indicators that were taken into consideration for this product were:

Corporate mandatory indicators;

1. GreenHouse Gas (GHG) Emissions
2. Carbon footprint
3. GHG intensity of investee companies
4. Exposure to companies active in the fossil fuel sector
5. Share of non-renewable energy consumption and production
6. Energy consumption intensity per high impact climate sector
7. Activities negatively affecting biodiversity sensitive areas
8. Emissions to water
9. Hazardous waste ratio
10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises
11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises
12. Unadjusted gender pay gap
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14. Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)

Corporate voluntary indicators - Environment;

15. Investments in companies without carbon emission reduction initiatives Social

Corporate voluntary indicators - Social;

16. Lack of a human rights policy

Sovereign mandatory indicator;

17. GHG intensity

18. Investee countries subject to social violations

More detailed information on the manner in which the Manager considered principal adverse impacts of investment decisions on sustainability factors taking due account of the size, the nature and scale of its activities and the types of financial products managed can be found in the Investment Manager's SFDR disclosure statement; "Statement on principal adverse impacts of investment decisions on sustainability factors".

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 31 December 2023



What were the top investments of this financial product?

Largest Investment	Sector	% of Asset	Country
NORTH AMERICAN STARS EQUITY FAM FUND - J	Open-ended Investment Funds	16%	Ireland
FIDELITY WORLD FAM FUND	Open-ended Investment Funds	15%	Ireland
GLOBAL SUSTAIN PARIS ALIGNED FAM FUND	Open-ended Investment Funds	13%	Ireland
SMART FACTORS US FAM FUND	Open-ended Investment Funds	13%	Ireland

The following data has been compiled as of 31 December 2023. Classification of securities including Sector and Country are determined as at the last day of the reference period. (31 December 2023) This data includes all securities, excluding derivatives.

Asset allocation describes the share of investments in specific assets.

What was the proportion of sustainability-related investments?

74.43%

● What was the asset allocation?

99.77% of the Sub-Fund's Investments were aligned with the environmental and/or social characteristics promoted by the Sub-Fund.

The Sub-Fund also committed to a minimum proportion of 40% in sustainable investments and as at 31 December the Sub-Fund had a proportion of 74.43% of sustainable investments. The remaining investments of the Sub-Fund were invested in cash and cash equivalents for liquidity purposes and derivatives which may be used for investment, risk reduction and hedging purposes. Calculations

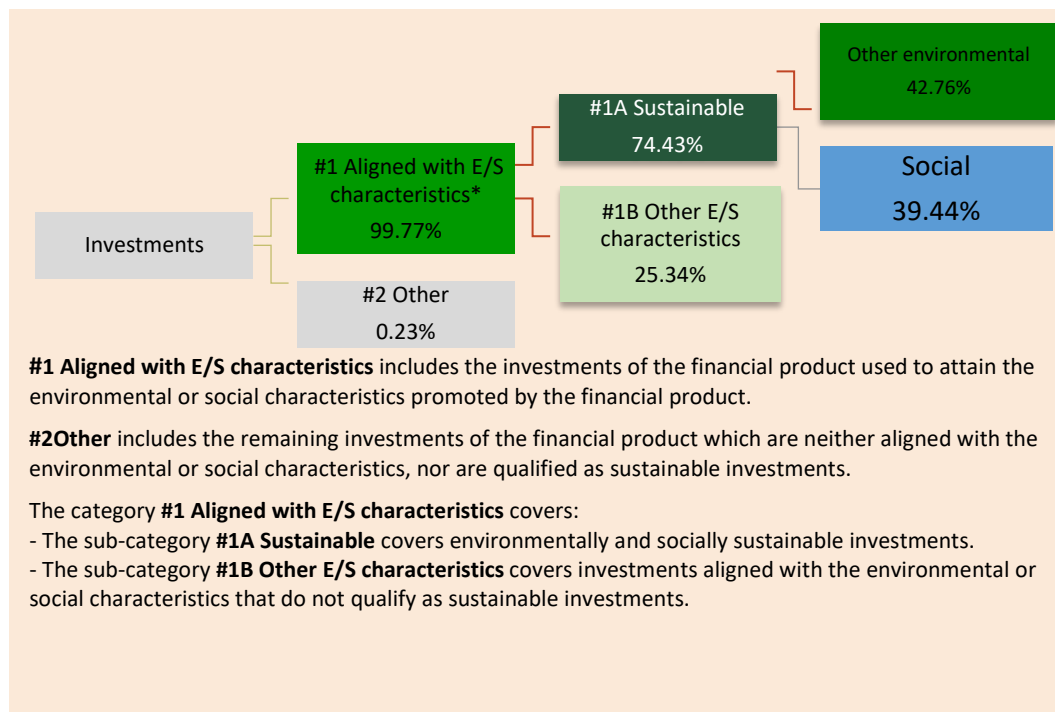


To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

may rely on incomplete or inaccurate underlying fund manager data and/or company or third-party data.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

***Please note that the above is calculated using the quarterly average's Total Net Asset Value of the Fund.**

In which economic sectors were the investments made?

Sectors	% Assets
Open-ended Investment Funds	99.55%

The following data has been compiled as of 31 December 2023. Classification of securities including Sector and Country are determined as at the last day of the reference period. (31 December 2023) This data includes all securities, excluding derivatives.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

As the investments underlying this Sub-Fund do not take into account the EU criteria for environmentally sustainable economic activities within the meaning of the Taxonomy Regulation, the Sub-Fund's portfolio alignment with the Taxonomy Regulation was not calculated. It follows that the Sub-Fund does not currently commit to investing more than 0% of its assets in investments aligned with the Taxonomy.

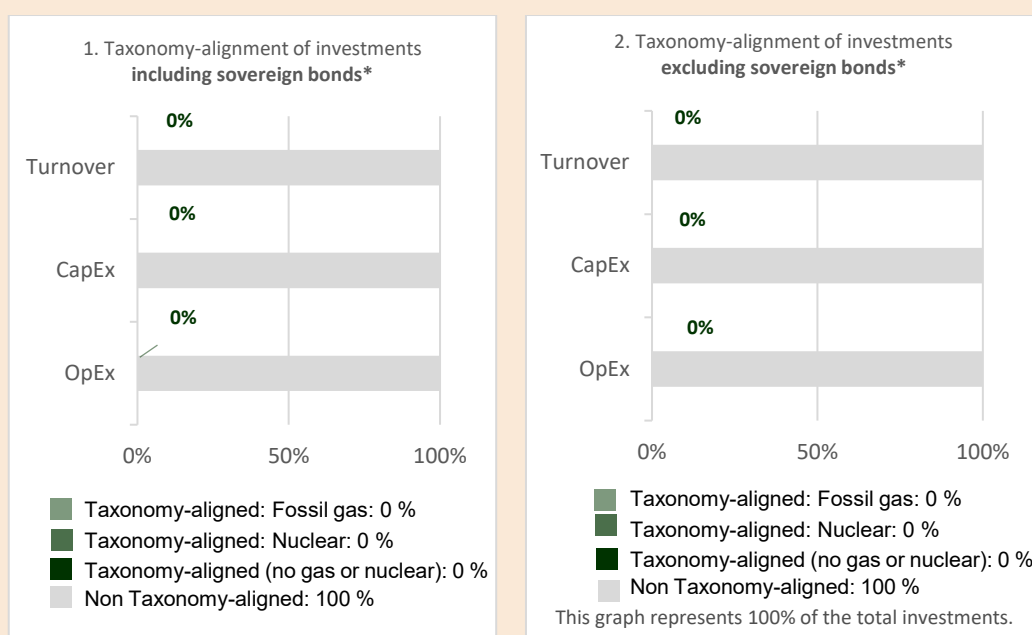
Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?**

- Yes:
 - In fossil gas
 - In nuclear energy
- No

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

● **What was the share of investments made in transitional and enabling activities?**

The share of investments in transitional and enabling activities within the meaning of the EU Taxonomy Regulations was 0% for transitional activities and 0% for enabling activities.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

The share of investments in transitional and enabling activities within the meaning of the EU Taxonomy Regulations was 0% for transitional activities and 0% for enabling activities in 2022.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The share of sustainable investments with an environmental objective that was not aligned with the European Taxonomy Regulation is 42.76%. The fund did not have Taxonomy aligned commitment.



What was the share of socially sustainable investments?

Socially sustainable investments represented 39.44% of the financial product.



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

As the Fund uses Total Net Asset Value of the Fund in its asset allocation calculation, the portion of “Others” includes cash and cash equivalents for liquidity purposes and derivatives which may be used for investment, risk reduction and hedging purposes. along with other amounts contributing to the Total Net Asset Value.

Any “#2 Other” potential investments, other than cash or cash equivalents are screened according to the Managers exclusion policy.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Manager has integrated various house ESG policies and procedures to ensure the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this product, such as a minimum investment in funds in scope of Article 8 and 9 of the SFDR, Positive Screening, Fund Level ESG Scoring and Negative Screening have been implemented and are monitored regularly.

Furthermore, the Sub-Fund invested 74.43% its assets in “sustainable investments” as defined in Article 2 (17) of SFDR. Criteria to qualify an investment as “sustainable investment” are indicated in the above question “*What were the objectives of the sustainable investments that the financial product partially intends to make and does the sustainable investments contribute to such objectives?*”.

The Sub-Fund invested 99.77% in Underlying Funds which fall within the meaning of either Article 8 or Article 9 of the SFDR, which means, the majority of the Underlying Funds which the Sub-Fund held promoted environmental and social characteristics while investing in companies which follow good governance practices.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmental Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.



How did this financial product perform compared to the reference benchmark?

No reference benchmark was designated for the purpose of attaining the environmental or social characteristics promoted.

- ***How does the reference benchmark differ from a broad market index?***

Not applicable.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

Not applicable.

- ***How did this financial product perform compared with the reference benchmark?***

Not applicable.

- ***How did this financial product perform compared with the broad market index?***

Not applicable.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

CoRe Series

Annual report including the audited financial statements