

Credit Suisse Nova (Lux)

Investment Company with Variable Capital under Luxembourg law
- R.C.S. Luxembourg B 111 925

Audited Annual Report

at 31.10.2017

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To the Shareholders of
Credit Suisse Nova (Lux)

Our opinion

In our opinion, the accompanying financial statements give a true and fair view of the financial position of Credit Suisse Nova (Lux) and of each of its Subfunds (the "Fund") as at 31.10.2017, and of the results of their operations and changes in their net assets for the year then ended in accordance with Luxembourg legal and regulatory requirements relating to the preparation and presentation of the financial statements.

What we have audited

The Fund's financial statements comprise:

- the statement of net assets as at 31.10.2017;
- the statement of investments in securities as at 31.10.2017;
- the statement of operations and changes in net assets for the year then ended; and
- the notes to the financial statements, which include a summary of significant accounting policies.

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 those Law and standards are further described in the "Responsibilities of the "Réviseur d'entreprises agréé" for the audit of the financial statements" section of our report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

We are independent of the Fund in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) as adopted for Luxembourg by the CSSF together with the ethical requirements that are relevant to our audit of the financial statements. We have fulfilled our other ethical responsibilities under those ethical requirements.

Other information

The Board of Directors of the Fund is responsible for the other information. The other information comprises the information included in the annual report but does not include the financial statements and our audit report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the financial statements 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 that fact. We have nothing to report in this regard.

Responsibilities of the Board of Directors of the Fund

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

In preparing the financial statements, the Board of Directors of the Fund is responsible for assessing the Fund'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 of the Fund either intends to liquidate the Fund 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 financial statements

The objectives of our audit are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an audit report 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 financial statements.

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 financial statements, 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 Fund'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 of the Fund;
- conclude on the appropriateness of the Board of Directors of the Fund's 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 Fund's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our audit report to the related disclosures in the financial statements 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 audit report. However, future events or conditions may cause the Fund to cease to continue as a going concern;
- evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements 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.

Luxembourg, 28.02.2018

PricewaterhouseCoopers, Société coopérative
Represented by

A handwritten signature in black ink, appearing to read 'Dr. Norbert Brühl'.

Dr. Norbert Brühl

The Company

Credit Suisse Nova (Lux)
5, rue Jean Monnet, L-2180 Luxembourg
R.C.S. Luxembourg B 111 925

Board of Directors

Dominique Déléze
Director, Credit Suisse Asset Management (Switzerland) Ltd., Zurich

Josef H.M. Hehenkamp
Director, Credit Suisse Asset Management (Switzerland) Ltd., Zurich

Rudolf Kömen
Director, Credit Suisse Fund Management S.A., Luxembourg

Guy Reiter
Director, Credit Suisse Fund Management S.A., Luxembourg

Fernand Schaus
Director, Credit Suisse Fund Management S.A., Luxembourg

Auditor of the Company

PricewaterhouseCoopers, Société coopérative
2, rue Gerhard Mercator, L-2182 Luxembourg

AIFM

Credit Suisse Fund Management S.A.
5, rue Jean Monnet, L-2180 Luxembourg
R.C.S. Luxembourg B 72 925

Board of Directors of the AIFM

Luca Diener (until 07.12.2017)
Managing Director, Credit Suisse AG, Zurich

Gebhard Giselbrecht (since 07.12.2017)
Managing Director, Credit Suisse Asset Management (Switzerland) Ltd., Zurich

Rudolf Kömen
Director, Credit Suisse Fund Management S.A., Luxembourg

Thomas Nummer
Independent Director, Luxembourg

Guy Reiter (until 30.11.2017)
Director, Credit Suisse Fund Management S.A., Luxembourg

Daniel Siepmann
Director, Credit Suisse Fund Services (Luxembourg) S.A., Luxembourg

Auditor of the AIFM

KPMG Luxembourg Société coopérative
39, avenue John F. Kennedy, L-1855 Luxembourg

Custodian Bank

Credit Suisse (Luxembourg) S.A.
5, rue Jean Monnet, L-2180 Luxembourg

Distributor

Credit Suisse Fund Management S.A.
5, rue Jean Monnet, L-2180 Luxembourg

Investment Managers

Credit Suisse AG
Paradeplatz 8, CH-8001 Zurich

- Credit Suisse Nova (Lux) Mixed Portfolio Premium I

Credit Suisse Asset Management LLC
One Madison Avenue, New York, NY 10010, USA

- Credit Suisse Nova (Lux) Commodity Plus
- Credit Suisse Nova (Lux) Commodity Plus Capped Weights
- Credit Suisse Nova (Lux) Commodity Plus Treasury Collateral
- Credit Suisse Nova (Lux) CS GAINSSM ARCS Commodity Plus
- Credit Suisse Nova (Lux) CS GAINSSM Commodity Plus
- Credit Suisse Nova (Lux) Fixed Maturity US Loan Fund 2021
- Credit Suisse Nova (Lux) Multi-Trend Fund (until 20.06.2017)

Credit Suisse Asset Management Limited
One Cabot Square, London E14 4QJ, United Kingdom as Co-Investment Manager and

Credit Suisse Asset Management LLC, New York, as Co-Investment Manager
One Madison Avenue, New York, NY 10010 USA

- Credit Suisse Nova (Lux) Global Senior Loan Fund

Credit Suisse (Singapore) Limited
One Raffles Link, #03/#04-01, Singapore 039393

- Credit Suisse Nova (Lux) Fixed Maturity Bond Fund 2019

Central Administration

Credit Suisse Fund Services (Luxembourg) S.A.
5, rue Jean Monnet, L-2180 Luxembourg

Representative in Switzerland

Credit Suisse Funds AG, Zurich
Uetlibergstrasse 231, CH-8070 Zürich

Paying Agent in Switzerland

Credit Suisse AG
Paradeplatz 8, CH-8001 Zurich

No subscription may be accepted on the basis of the financial reports. Subscriptions are accepted only on the basis of the current prospectus accompanied by the Key Investor Information Documents, the latest annual report and the latest semi-annual report.

The issue and redemption prices will be published in Luxembourg at the registered office of the SICAV. The net asset value will also be published daily on the Internet at www.credit-suisse.com and may be published in different newspapers.

Shareholders may obtain the prospectus, the Key Investor Information Documents, the latest annual and semi-annual reports, the changes in the composition of the securities portfolio during the reporting period and copies of the Articles of Association free of charge from the registered office of the Company or the local representatives in the countries where the SICAV is registered.

Statement of Net Assets in CHF

	31.10.2017
Assets	
Investments in securities at market value	11,273,375,675.86
Cash at banks and at brokers	849,864,594.83
Receivable for securities sold	92,305,539.20
Subscriptions receivable	6,321,679.95
Income receivable	54,709,120.27
Net unrealised gain on financial futures contracts	28,770,255.46
	12,305,346,865.57
Liabilities	
Due to banks and to brokers	11,735,044.68
Payable for securities purchased	543,450,202.38
Redemptions payable	2,034,109.06
Provisions for accrued expenses	7,533,732.86
Net unrealised loss on forward foreign exchange contracts	160,145,018.84
Other liabilities	8,436.99
	724,906,544.81
Net assets	11,580,440,320.76

Statement of Operations / Changes in Net Assets in CHF

**For the period from
01.11.2016 to
31.10.2017**

Net assets at the beginning of the year	8,788,090,762.96
Income	
Interest on investments in securities (net)	436,208,111.90
Dividends (net)	1,557,053.49
Bank interest	4,537,672.76
Securities lending income	452,974.98
Other income	477,262.58
	443,233,075.71
Expenses	
Management fee	65,107,625.11
License fee	1,731,461.67
Performance fee	21,028.13
Custodian and safe custody fees	4,397,254.54
Administration expenses	4,878,133.96
Printing and publication expenses	152,784.96
Interest and bank charges	2,075,100.39
Audit, control, legal, representative bank and other expenses	901,559.88
"Taxe d'abonnement"	3,797,583.12
	83,062,531.76
Net income (loss)	360,170,543.95
Realised gain (loss)	
Realised gain on sales of investments	91,082,853.85
Realised loss on sales of investments	-103,453,929.35
Realised gain on financial futures contracts	138,247,732.66
Realised loss on financial futures contracts	-135,226,964.78
Realised gain on swap agreements	17,365,749.05
Realised loss on swap agreements	-20,281,598.95
Realised gain on forward foreign exchange contracts	247,620,927.56
Realised loss on forward foreign exchange contracts	-179,429,442.55
Realised gain on foreign exchange	73,624,121.21
Realised loss on foreign exchange	-29,500,067.40
	100,049,381.30
Net realised gain (loss)	460,219,925.25

Statement of Operations / Changes in Net Assets in CHF (continued)

	For the period from 01.11.2016 to 31.10.2017
Change in net unrealised appreciation (depreciation)	
Change in unrealised appreciation on investments	261,147,821.45
Change in unrealised depreciation on investments	-89,628,259.62
Change in unrealised appreciation on futures contracts	57,443,555.92
Change in unrealised depreciation on futures contracts	-42,430,557.26
Change in unrealised appreciation on swap agreements	590,494.86
Change in unrealised depreciation on swap agreements	-422,679.26
Change in unrealised appreciation on forward foreign exchange contracts	53,237,646.36
Change in unrealised depreciation on forward foreign exchange contracts	-193,133,099.94
	46,804,922.51
Net increase (decrease) in net assets as a result of operations	507,024,847.76
Subscriptions / Redemptions	
Subscriptions	5,038,084,982.96
Redemptions	-2,650,237,359.11
	2,387,847,623.85
Distribution	-172,413,449.56
Currency translation adjustment	69,890,535.75
Net assets at the end of the year	11,580,440,320.76

General

Credit Suisse Nova (Lux) (the "Company") is a Luxembourg investment company with variable capital (SICAV), established on 15.11.2005. The Company has an umbrella structure and has been registered in Luxembourg as an Undertaking for Collective Investment under Part II of the amended law of 17.12.2010 and the law of 12.07.2013 on Alternative Investment Fund Managers («Law of 12 July 2013»).

As of 31.10.2017 the Company had 9 Subfunds.

Credit Suisse Nova (Lux) Fixed Maturity US Loan Fund 2021 was launched as at 27.01.2017.

As at 21.06.2017, Credit Suisse Nova (Lux) Multi-Trend Fund merged into CS Investment Funds 4 - Credit Suisse (Lux) Multi-Trend Fund. The exchange ratio was calculated on 21.06.2017, based on the net asset value dated as of 20.06.2017.

Summary of significant accounting policies

a) Presentation of financial statements

The financial statements are presented in accordance with the requirements of the Luxembourg supervisory authorities.

b) Computation of the net asset value of each Subfund

The net asset value per share in each Subfund shall be calculated in the reference currency of the respective Subfund and shall be determined by the Company in Luxembourg on each day on which banks are normally open for business in Luxembourg for Credit Suisse Nova (Lux) Fixed Maturity Bond Fund 2019, and in Luxembourg and in New-York for Credit Suisse Nova (Lux) Commodity Plus, Credit Suisse Nova (Lux) Commodity Plus Capped Weights, Credit Suisse Nova (Lux) Commodity Plus Treasury Collateral, Credit Suisse Nova (Lux) CS GAINSSM ARCS Commodity Plus, Credit Suisse Nova (Lux) CS GAINSSM Commodity Plus, Credit Suisse Nova (Lux) Fixed Maturity US Loan Fund 2021, Credit Suisse Nova (Lux) Global Senior Loan Fund and Credit Suisse Nova (Lux) Multi-Trend Fund (each such day being referred to as a "Valuation Day"), except Credit Suisse Nova (Lux) Mixed Portfolio Premium I for which the net asset value is determined once a month by using the closing prices of the last business day of the month.

For Credit Suisse Nova (Lux) Global Senior Loan Fund and Credit Suisse Nova (Lux) Fixed Maturity US Loan Fund 2021: the net asset value of the Subfund is determined daily for subscriptions and twice a month for redemptions, on the first and the fifteenth business day, by using the closing prices of the previous business day.

The Investment Manager needs to undertake transactions in order to maintain the desired asset allocation as a result of subscriptions or redemptions, which may generate additional costs for the Subfund and its shareholders. As a consequence, in order to protect the existing investors' interest, from these capital movements, when net capital movements exceed a threshold pre-defined by the Board of Directors, an adjustment of the NAV per share used is applied. This adjustment reflects the estimated tax and dealing costs that may be incurred by the Subfund as a result of these transactions, and the estimated bid-off spread of the assets in which the fund invests. A periodical review is undertaken in order to verify the appropriateness of the swing factor being applied.

For the active Subfunds, the Net Asset Value calculated will be increased by up to a maximum of 2% per Share in the event of a net surplus of subscription applications or reduced by up to a maximum of 2% per Share in the event of a net surplus of redemption applications in respect of the applications received on the respective Valuation Day.

The NAV per share as disclosed in the statistical information is the published NAV per share whereas the total net assets disclosed in the statement of net assets is the total net asset value excluding period end swing adjustment.

As per 31.10.2017, no swing pricing was applied on the Subfunds.

c) Valuation of investment securities of each Subfund

Securities which are listed on a stock exchange or which are regularly traded on such shall be valued at the last available traded price. If such a price is not available for a particular trading day, but a closing mid-price (the mean of the closing bid and ask prices) or a closing bid price is available, the closing mid-price, or alternatively the closing bid price, may be taken as a basis for the valuation.

If a security is traded on several stock exchanges, the valuation shall be made by reference to the exchange on which it is chiefly traded.

In the case of securities for which trading on a stock exchange is not significant although a secondary market with regulated trading among securities dealers does exist (with the effect that the price is set on a market basis), the valuation may be based on this secondary market.

Securities traded on a regulated market shall be valued in the same way as securities listed on a stock exchange.

Securities that are not listed on a stock exchange and are not traded on a regulated market shall be valued at their last available market price. If no such price is available, the Company shall value these securities in accordance with other criteria to be established by the Board of Directors and on the basis of the probable sales price, the value of which shall be estimated with due care and in good faith.

Shares and units in UCITS and/or UCIs shall be valued on the basis of their most recently calculated Net Asset Value, where necessary taking due account of the redemption fee. Where no Net Asset Value and only buy and sell prices are available, the shares or units in such UCITS and/or UCIs may be valued at the mean of such buy and sell prices.

The valuation price of a money-market investment, based on the net acquisition price, shall be progressively adjusted to the redemption price whilst keeping the resulting investment return constant. In the event of a significant change in market conditions, the basis for the valuation of different investments shall be brought into line with the new market yields.

The valuation of Term Loans is based on prices provided by Markit. Markit loan pricing methodology is based at 99% on Composite prices. The remaining 1% are based on implied or modeled prices. A composite price is an average price based on marks received from various dealers. On daily basis the provider receives thousands of marks provided from over 55 global sell sides desks active in loan sales and trading. After the collection of the price data, a price cleansing based on different criteria's is performed. i.e. Invalid Price Check, Stale Price Check, Price Deviations Check, Price Quality Score Check. The prices are provided via an automated daily pricing feed.

d) Cash at banks and at brokers

Cash at banks and at brokers includes cash in hand, margin calls and deposits held at call with banks and bank overdrafts.

e) Net realised gain/loss on sales of investments of each Subfund

The realised gains or losses on the sales of securities are calculated on the basis of the average acquisition cost.

f) Foreign exchange conversion

The financial statements are kept in reference currency of each Subfund and the combined financial statements are kept in CHF.

Cash at banks, other net assets and the value of portfolio securities in currencies other than reference currency of each Subfund are converted into the reference currency at the foreign exchange rate prevailing on the date of valuation.

Income and expenses in currencies other than reference currency of each Subfund are converted into the reference currency at the foreign exchange rate applicable at the date they accrue to the Subfund.

Realised gains or losses on foreign currencies are accounted for in the statement of operations.

The acquisition cost of securities in currencies other than the reference currency of each Subfund is converted into the reference currency at the foreign exchange rate valid at the date of acquisition.

g) Transactions on investments in securities of each Subfund

The transactions on investments in securities are booked on a trade date basis.

h) Formation expenses of each Subfund

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

i) Valuation of financial futures contracts of each Subfund

Unmatured financial futures contracts are valued at valuation date at market rates prevailing at this date and resulting unrealised gains or losses are posted to the Statement of Operations / Changes in Net Assets and are shown under unrealised gain/loss on financial future contracts in the statement of net assets. Realised gains or losses are also posted to the Statement of Operations / Changes in Net Assets under "Net realised gain (loss) on financial futures contracts".

j) Valuation of forward foreign exchange contracts of each Subfund

Unmatured forward foreign exchange contracts are valued at valuation date at forward exchange rates prevailing at this date and resulting unrealised gains or losses are posted to the Statement of Operations / Changes in Net Assets and

are shown under unrealised gain/loss on forward foreign exchange contracts in the statement of net assets. Realised gains or losses are also posted to the Statement of Operations / Changes in Net Assets under "Net realised gain (loss) on forward foreign exchange contracts".

k) Valuation of swaps

On each valuation day, swap agreements are valued at the net present value of the future cash flows, using the relevant interest rate yield curve on valuation day. For the valuation of excess return swaps, the relevant underlying is taken into account. The resulting unrealised gains or losses are shown under unrealised gain/loss on swap contracts in the statement of net assets.

l) Allocation of accrued expenses

Expenses which can be allocated directly to a Subfund are charged to this Subfund. Expenses which cannot be allocated directly are divided among the Subfunds in proportion to the net assets of each Subfund.

m) Securities Lending

The Company can practise lending of securities included in its portfolios of its Subfunds. The Company may only lend securities within a standardized system of securities lending organised by a recognised institution of securities compensation or by first class financial institutions specialised in this type of operations.

n) Income recognition

Dividends are recorded on ex-dividend date, net of withholding tax. Interests are accrued on a daily basis.

o) Other income

Other income includes the delayed compensations paid by the Loan Agent when the settlement date of the loan is extended, and fees on promissory notes.

p) License fees are payable to licensors of certain trademarks, service marks, or indices for Credit Suisse Nova (Lux) CS GAINSSM ARCS Commodity Plus and Credit Suisse Nova (Lux) CS GAINSSM Commodity Plus.

Management fee

(see detail at Subfund level)

As remuneration for its services and reimbursement of its expenses, the AIFM is entitled to a monthly management fee, payable at the end of each month and calculated on basis of the average of the daily net asset value of each Subfund during the relevant month, from which are deducted fees paid by the Subfund for investment advice.

The Investment Manager of Credit Suisse Nova (Lux) CS GAINSSM ARCS Commodity Plus is entitled to a Performance fee (see details of its calculation in the Prospectus).

Custodian Fee

The Custodian receives from the Company such fees and commissions as are in accordance with usual practice in Luxembourg. They will be composed of a fee calculated as a percentage of the relevant Subfund's net assets.

"Taxe d'abonnement"

Under the prevailing laws and regulations, the Company is subject in Luxembourg, on the basis of its investments, to a "taxe d'abonnement" at the annual rate of 0.05%, payable quarterly and calculated on the basis of the net assets of each Subfund at the end of each quarter. In the case of Share Classes that may only be acquired by institutional investors, this annual tax rate is 0.01%. The portion of net assets, which is invested in other Undertakings for Collective Investment in Securities under Luxembourg law, is exempt from this tax.

Total Expense Ratio (TER)

(see detail at Subfund level)

The TER expresses the sum of all costs and commissions charged on an ongoing basis to the respective Subfund, taken retrospectively as a percentage of these assets.

If a Subfund invests at least 10% of its net assets as a fund of fund in target funds, a composite TER of the fund of funds is to be calculated as follows.

The prorated TER of the individual target funds including a performance related remuneration, weighted according to the share they represent in the overall assets of the fund of funds as of the closing date and the TER of the fund of funds minus the retroceded commissions received from the target funds during

the reporting period. The TER is calculated following the SFAMA guideline.

No TER is disclosed for share classes launched less than 6 months before closing date.

Changes in the composition of the securities portfolio

Changes in the composition of the securities portfolio during the reporting period/year are available to Shareholders free of charge at the registered office of the Company or the local representatives in the countries where the Company is registered.

Senior loans

Senior loans are debt instruments that provide the lender a senior claim on the borrower's assets which take priority over unsecured loans and debt instruments. Some senior loans are not yet settled at year end, and represent 12 operations for Credit Suisse Nova (Lux) Fixed Maturity US Loan Fund 2021 and 118 operations for Credit Suisse Nova (Lux) Global Senior Loan Fund.

Payable for securities purchased and receivable for securities sold in these Subfunds include those unsettled positions.

Unfunded senior loans

At year end, the Subfund Global Senior Loan Fund held the following unfunded commitments:

Description	Unfunded commitment	CCY
ALLIED UNIVERSAL HOLDCO 17-28.07.2022	2,271,831.73	USD
VANTIV B1 17-07.08.2024	9,934,073.96	USD

Exchange Rates

The combined financial statements are kept in CHF. For this purpose, the financial statements of the Subfunds are converted into CHF at the foreign exchange rates as of 31.10.2017:

- 1 USD = 0.996781 CHF

Fund performance

(see detail at Subfund level)

The performance of the year Y is based on the Net Asset Values as calculated on the last business day of the calendar year Y respectively Y-1. Those Net Asset Values reflect the market prices of the investments as of the last business day of the calendar year Y-1 respectively Y.

Historical performance is no indicator of current or future performance.

The performance data given does not take into account commissions and costs incurred in the purchase or redemption of the Company's shares.

For shares launched more than 3 years ago no performance since inception is disclosed.

Securities lending

The Subfunds participated in the "securities lending" system with Credit Suisse AG, Switzerland until 21.11.2016. From 22.11.2016 the Subfunds participated in the "securities lending" system with Credit Suisse (Switzerland) Ltd., Zurich, stock lending market value and collateral market value as of 31.10.2017 are as follow:

Subfund	CCY	Stock Lending market value	Collateral market value
Credit Suisse Nova (Lux) Fixed Maturity Bond Fund 2019	USD	26,715,054	28,089,371
Credit Suisse Nova (Lux) Mixed Portfolio Premium I	USD	3,543,396	3,725,681

The collateral delivered by the securities lending counterparty to the Company is composed of a well-diversified portfolio of securities consisting of

- highly rated bonds issued or guaranteed by governments, government agencies, bodies regulated by public law or corporations (excluding Credit Suisse affiliates) from selected OECD countries.
- highly rated bonds from supranational organisations
- equities listed on selected stock exchanges within the OECD on the condition that the shares are included in a main and liquid index.

The determination of the market value of the collateral is subject to the application of appropriate haircuts adapted to the volatility of the collateral type. The revenues mentioned in the Statement of Operations / Changes in Net Assets under "Security Lending Income" are the net amounts received from the lending principal. Any direct and indirect operational costs and fees are borne by the principal out of its fee and include the liability risk assumed by the principal.

For the year ended on 31.10.2017, the fees paid to the principal and the Subfunds amounted to as follows:

Subfund	CCY	Gross amount securities lending	Expenses and commissions from the securities lending counterparty	Net Amount
Credit Suisse Nova (Lux) Fixed Maturity Bond Fund 2019	USD	740,530.47	296,212.19	444,318.28
Credit Suisse Nova (Lux) Mixed Portfolio Premium I	USD	16,865.92	6,746.37	10,119.55

Transaction costs

Transaction costs include brokerage fees, stamp duty, local taxes and other foreign charges if incurred during the year. Transaction fees are included in the cost of securities purchased and sold.

Not all transaction costs are separately identifiable. For fixed income investments, forward foreign exchange contracts and for some other derivative contracts, transaction costs are included in the purchases and sale prices of the investments. Whilst not separately identifiable these transaction costs are captured within the performance of each Subfund.

Subfund	CCY	Amount
Credit Suisse Nova (Lux) Commodity Plus	USD	0.00
Credit Suisse Nova (Lux) Commodity Plus Capped Weights	USD	0.00
Credit Suisse Nova (Lux) Commodity Plus Treasury Collateral	USD	0.00
Credit Suisse Nova (Lux) CS GAINSSM ARCS Commodity Plus	USD	0.00
Credit Suisse Nova (Lux) CS GAINSSM Commodity Plus	USD	0.00
Credit Suisse Nova (Lux) Fixed Maturity Bond Fund 2019	USD	0.00
Credit Suisse Nova (Lux) Fixed Maturity US Loan Fund 2021	USD	0.00
Credit Suisse Nova (Lux) Global Senior Loan Fund	USD	0.00
Credit Suisse Nova (Lux) Mixed Portfolio Premium I	USD	75,279.94
Credit Suisse Nova (Lux) Multi-Trend Fund	USD	0.00

Cross Subfunds investments

The following investments were not eliminated from the combined figures. At 31.10.2017, the total combined NAV of the Company excluding these investments amounted to CHF 11,566,475,715.45.

Credit Suisse Nova (Lux) CS GAINSSM Commodity Plus investing into:

	Valuation (in USD)
Credit Suisse Nova (Lux) CS GAINSSM ARCS Commodity Plus -B-	2,655,999.31
Credit Suisse Nova (Lux) CS GAINSSM ARCS Commodity Plus -IB-	5,623,322.31
Credit Suisse Nova (Lux) CS GAINSSM ARCS Commodity Plus -IP-	5,730,376.40
	<u>14,009,698.02</u>

Financial Derivative Instruments

The Subfunds may engage in derivative transactions for the purpose of efficient portfolio management. Details of the derivatives are displayed in the Notes pages of each Subfunds.

Depending on the type of derivatives held, collateral might be received from the different counterparties to reduce the counterparty exposure. For other type of derivatives, margin accounts might be used.

No collateral was received by the Company to reduce the counterparty risk as of 31.10.2017.

Subsequent event

As at 09.11.2017, Credit Suisse Nova (Lux) Mixed Portfolio Premium I was renamed in Credit Suisse Nova (Lux) Portfolio Premium I.

Credit Suisse Nova (Lux) European Senior Loan Fund was launched on 15.12.2017.

Credit Suisse Nova (Lux) Commodity Plus Credit Suisse Nova (Lux) Commodity Plus Treasury Collateral

Commodities increased for the twelve-month period ending 31.10.2017. Livestock rose, led higher by Live Cattle, due to strong domestic and foreign demand. Industrial Metals gained as global economic growth improved amid tightening supplies across the sector. Energy increased as the global crude oil supply and demand imbalance continued to narrow throughout the period. Precious Metals declined as potential pro-growth policies from President Trump and a tightening of US monetary policy reduced the appeal of Gold and Silver. Agriculture decreased as favorable growing conditions led to increased supplies for many components within the sector.

The Subfunds use commodity-linked derivatives to gain exposure to the Bloomberg Commodity Index Total Return, creating an exposure to each of the index's components. The index is constructed based on liquidity and production indicators, and rebalanced annually such that each sector does not initially comprise more than 33% of the index. As of 31.10.2017, this index was composed of five sectors with the following weightings: Energy 29.70%, Agriculture 27.78%, Industrial Metals 20.59%, Livestock 6.32%, and Precious Metals 15.62%. The five largest positions in the Bloomberg Commodity Index Total Return as of 31.10.2017 were: Gold at 11.62%, Copper at 8.88%, Brent Crude Oil at 8.02%, Natural Gas at 7.05% and Corn at 6.88%.

Credit Suisse Nova (Lux) Commodity Plus Capped Weights

Commodities increased for the twelve-month period ending 31.10.2017. Livestock rose, led higher by Feeder Cattle, due to strong domestic and foreign demand. Industrial Metals gained as global economic growth improved amid tightening supplies across the sector. Energy increased as the global crude oil supply and demand imbalance continued to narrow throughout the period. Precious Metals declined as potential pro-growth policies from President Trump and a tightening of US monetary policy reduced the appeal of Gold and Silver. Agriculture decreased as favorable growing conditions led to increased supplies for many components in the sector.

The Subfund uses commodity-linked futures to gain exposure to the S&P Goldman Sachs Capped Component Index Total Return, creating an exposure to each of the index's components. The index is constructed such that the highest weighted component does not exceed 35% of the index while all additional components maintain a weight not exceeding 20%. As of 31.10.2017, this index was composed of five sectors with the following weightings: Energy 40.37%, Agriculture 23.90%, Industrial Metals 17.54%, Livestock 11.65%, and Precious Metals 6.54%. The five largest positions in the S&P Goldman Sachs Capped Component Index Total Return as of 31.10.2017 were: WTI Crude Oil at 14.75%, Brent Crude Oil at 11.35%, Copper at 7.26%, Corn at 6.54% and Live Cattle at 6.43%.

Credit Suisse Nova (Lux) CS GAINSSM ARCS Commodity Plus Credit Suisse Nova (Lux) CS GAINSSM Commodity Plus

For the twelve-month period ending 31.10.2017 the fund ended in positive territory, before fees and Subfund expenses. Active positioning in the Industrial Metals and Energy sectors contributed to positive returns which were partially offset by losses from active positions in the Agriculture sector. The Subfund was generally long exposure in the Industrial Metals sector. Industrial Metals gained as global economic growth improved amid tightening supplies across the sector. Long and short positioning in the oil and petroleum sector contributed positively as the global crude oil supply and demand imbalance continued to narrow throughout the period. Long exposure to agricultural commodities contributed negatively to performance as favorable crop conditions led to higher supplies of grains. The Subfund's Class B, IB and IP Shares had positive returns, after fees and fund expenses, for the period.

The Subfund uses commodity-linked futures to gain exposure to commodity markets by using a proprietary weighting methodology, the Glencore Active Index Methodology. By applying this methodology, commodities are weighted according to the votes of trading units at Glencore. The Subfund takes long, short and/or neutral positions in a broad basket of commodities in order to seek to provide positive returns regardless of the market environment. In addition, the fund incorporates an enhanced active roll strategy which will seek to identify and benefit from inefficiencies in relative mispricing anomalies along the term structure of a particular commodity. The Subfund invests the underlying cash collateral in a conservative investment strategy designed to provide exposure to high quality, short-duration fixed income instruments.

Credit Suisse Nova (Lux) Fixed Maturity Bond Fund 2019

Fund Review

The Credit Suisse Nova Fixed Maturity Bond Fund 2019 was inceptioned on the 25.04.2016. The Subfund was initially invested with a high degree of diversification with active new issuance activity, in particular within the three year maturity, providing a good opportunity for the Fund to invest.

From a credit quality standpoint, the Subfund had maintained an average investment grade quality for the period, above its minimum average guideline. The fund also remains highly diversified.

Outlook and Strategy

For the year ended October 2017, short end 3-year Treasury yields have risen 73bps to around 1.72%. More recently, geopolitical risks remained at the forefront. The back-and-forth between the US and North Korea led the 10-year US Treasury lower in mid-August; however on possible US tax reform news and hawkish comments from Federal Reserve members, yields had rebounded. However this did not dampen enthusiasm for emerging markets and Asia as inflows into the sector persisted.

Over the short term, we expect some volatility in the markets due to global central bank policies and US administration's domestic and international policies. While we retain a slightly cautious short-term view for credit markets, we still believe that any material weakness in credit would present a good buying opportunity.

Credit Suisse Nova (Lux) Fixed Maturity US Loan Fund 2021 Credit Suisse Nova (Lux) Global Senior Loan Fund

Market Review

The Credit Suisse Leveraged Loan Index (the "Index") registered a return of 5.25% for the twelve month period ended October 2017 (the "period"). The Index saw positive returns in 10 of the 12 months in this period. The senior loan discount margin, assuming a three-year average life, tightened by 78 basis points during the period to 417 basis points. The average price of the Index finished the year up by 265 basis points, at 97.77.

From a quality standpoint, the lower-rated portion of the Index outperformed for the period. CCC/Split CCC posted the highest returns of 12.22%, followed by Distressed (CC, C, and Default) loans which returned 10.82% during the period. Split BBB and BB loans underperformed with respective returns of 3.25% and 4.07%.

The Index was led by the Energy and Metals/Minerals sectors, returning 11.59% and 8.00% for the period. Retail and Food and Drug were the largest sector laggards, returning -4.08% and 1.68% respectively. Senior loan default rates finished October at 1.51%, according to S&P LCD. Managers still expect the default rate (ex. Retail) to remain low due to short watch lists, low amounts of intermediate maturities and solid EBITDA growth by issuers.

Outlook

The loan market performed well in the last 12 months, with the lower credit quality issuers leading the rally. Although loan new issue was robust in recent months, a significant portion was refinancing/repricings, forcing investors to put money to work in the secondary. As rates continue to rise, investors have shown preference for floating rate products, as seen in US retail mutual fund flows and new CLO formation. New CLO formation has been more robust than anticipated following the new risk retention guidelines put in place in December 2016. We continue to be highly focused on credit quality within the portfolio, understanding that macroeconomic factors could drive the direction of the loan market through the remainder of the year. From a positioning standpoint, we remain conservatively positioned versus the Index, focusing on the B-rated portion of the market, which we believe offers a compelling risk/return profile and what we believe to be reduced volatility versus the highest and lowest quality portion of the markets.

Credit Suisse Nova (Lux) Mixed Portfolio Premium I

At the end of 2016, it was decided to change the investment strategy to a more risk oriented fund that invests more aligned with the MSCI AC World Index. Therefore, we sold most fixed income securities and invested the proceeds in single stocks or collective investments. This decision was the main driver of the very good investment performance in the fiscal year. Throughout the reporting period, the global economic growth environment remained robust. Business surveys were on average very upbeat, indicating growing economic activities in all major economies. Also the US growth data has been very good and remained less affected by the hurricane disruptions than expected. In the Eurozone the economic forces were very strong. In addition, core inflation was modest and global liquidity conditions, which were provided by the major central banks, were very favorable although we saw the first normalization of the US monetary policy with Fed Fund interest rate hikes and a first reduction of the Fed balance sheet in October 2017. Given this supportive economic backdrop with very low interest rates, global stock markets moved higher since companies were able to benefit from the operating leverage due to the cost saving they made over the last years which transformed in strong earnings but also sales growth.

In the reporting period, the 10-year Treasury yield jumped from 1.82% to 2.62% mid-March and ended at 2.38% at the fiscal year end. During the fiscal year, the GBP gained most posting +9.0% return vs. USD followed by EUR (+5.7%) and CAD (+5.1%), while JPY (-7.9%) and CHF (-1.6%) lost some ground vs. the greenback. Global equities measured by the MSCI All Country World Index advanced 23.9% in the reporting period. Given all these developments, the Credit Suisse Nova (Lux) Mixed Portfolio Premium I posted a positive return of 21.80%.

Global economic growth should remain strong in 2018, as both advanced and emerging economies enjoy a synchronized upturn. Corporate capital expenditure should become a more prominent growth driver. While inflation is unlikely to rise much, central banks will reduce liquidity and raise interest rates in response to better growth. The specific market reactions to central bank balance sheet reduction are difficult to predict. As this trend gathers pace, possible new reaction patterns should be carefully assessed. Furthermore, the evolution of global trade policy should be watched closely. If contrary to our expectations, protectionist actions become more prevalent, a more defensive investment stance would be advised. Nevertheless, going into the new fiscal year, we would maintain the current strategy but watch the above factors thoroughly to pick-up any fundamental changes of the economic environment.

The information stated relates to the period under review and is not indicative of future returns.

Technical Data and Notes

Technical Data

		Valoren	ISIN	Management Fee	Total Expense Ratio
IB -Capitalisation	USD	10317133	LU0436003544	0.40%	0.57%
IBH -Capitalisation	CHF	10317287	LU0436004948	0.40%	0.57%
IBH -Capitalisation	JPY	10681528	LU0460418527	0.40%	/

Fund Performance

		YTD	Since Inception	2016	2015	2014
IB -Capitalisation	USD	-1.02%	/	13.52%	-24.70%	-17.27%
IBH -Capitalisation	CHF	-3.04%	/	11.41%	-26.23%	-17.70%
IBH -Capitalisation	JPY	/	/	/	-25.02%	-17.57%

Notes

Financial futures contracts

Description	Currency	Quantity	Engagement	Valuation
Counterparty				(in USD)
ALUMINIUM HIGH GRADE Commodities -25- 12/17	USD	176	18,188,625.00	1,885,521.25
BRENT CRUDE OIL Commodities -1000- 01/18	USD	139	8,401,160.00	962,821.75
BRENT CRUDE OIL Commodities -1000- 10/18	USD	75	4,385,250.00	237,336.82
BRENT CRUDE OIL Commodities -1000- 11/17	USD	11	670,340.00	106,810.69
CATTLE ALIVE -400- 12/17	USD	142	7,135,500.00	652,742.10
COFFEE Commodities -375- 12/17	USD	73	3,424,612.50	-295,051.93
COPPER HIGH GRADE Commodities -250- 12/17	USD	196	15,194,900.00	2,343,893.66
CORN Commodities -5000- 12/17	USD	681	11,772,787.50	-1,271,776.78
COTTON Commodities -500- 12/17	USD	65	2,222,350.00	-90,197.05
GOLD - 1 OZ - 995 Commodities -100- 12/17	USD	156	19,819,800.00	684,713.53
LEAN HOGS Commodities -400- 12/17	USD	135	3,672,000.00	374,789.20
LIGHT SWEET CRUDE OIL Commodities -1000- 02/18	USD	-170	9,302,400.00	-279,222.92
LIGHT SWEET CRUDE OIL Commodities -1000- 11/17	USD	1	54,380.00	3,380.00
LIGHT SWEET CRUDE OIL Commodities -1000- 11/18	USD	170	9,010,000.00	151,574.38
LIGHT SWEET CRUDE OIL Commodities -1000- 12/17	USD	214	11,682,260.00	627,518.40
NATURAL GAS Commodities -10000- 02/18	USD	227	6,810,000.00	-87,236.17
NATURAL GAS Commodities -10000- 03/18	USD	-227	6,496,740.00	51,478.87
NATURAL GAS Commodities -10000- 12/17	USD	397	12,013,220.00	-768,929.64
NICKEL Commodities -6- 03/18	USD	14	9,026,292.00	170,433.00
NICKEL Commodities -6- 06/18	USD	54	4,015,980.00	187,677.00
NICKEL Commodities -6- 11/17	USD	0	10,005,384.00	849,687.00
NY HARBOR RBOB Commodities -420- 01/18	USD	66	4,750,653.60	178,558.10
NY HARBOR RBOB Commodities -420- 12/17	USD	23	1,654,275.00	127,101.06
NY HARBOR ULSD Commodities -420- 12/17	USD	87	6,870,981.60	469,622.64
SILVER - 1 OZ - 999 -5000- 12/17	USD	78	6,510,270.00	-138,486.15
SILVER - 1 OZ - 999 -5000- 12/18	USD	4	341,200.00	-28,073.32
SOYABEAN Commodities -5000- 01/18	USD	192	9,453,600.00	-6,951.87
SOYABEAN FLOUR Commodities -100- 01/18	USD	27	847,260.00	-16,344.32
SOYABEAN FLOUR Commodities -100- 12/17	USD	126	3,928,680.00	89,022.78
SOYABEAN OIL Commodities -600- 01/18	USD	219	4,588,488.00	216,880.42
SUGAR NR. 11 Commodities -1120- 02/18	USD	241	3,978,620.80	11,885.99
WHEAT Commodities -5000- 11/17	USD	258	5,398,650.00	-735,812.48

Counterparty: Goldman Sachs International London

Some financial futures contracts have a quantity of 0.00 because they have contracts with the same long and short quantity.

Technical Data and Notes**Financial futures contracts**

Description	Currency	Quantity	Engagement	Valuation
<i>Counterparty</i>				(in USD)
WHEAT HARD RED WINTER -5000- 03/18	USD	34	738,650.00	-42,389.50
WHEAT HARD RED WINTER Commodities -5000- 12/17	USD	53	1,103,725.00	-44,148.92
ZINC HIGH GRADE -25- 12/18	USD	51	3,976,725.00	20,955.00
ZINC HIGH GRADE Commodities -25- 06/18	USD	15	2,966,475.00	307,037.50
ZINC HIGH GRADE Commodities -25- 12/17	USD	0	10,199,000.00	920,085.00
Net unrealised gain on financial futures contracts				7,826,905.09

Counterparty: Goldman Sachs International London

Some financial futures contracts have a quantity of 0.00 because they have contracts with the same long and short quantity.

Forward foreign exchange contracts

Purchases	Sales	Maturity	Valuation	
<i>Counterparty</i>				
			(in USD)	
CHF 15,060,000	USD	-15,300,695	30.11.2017	-163,362.14
<i>JPMorgan Chase Bank (New York)</i>				
CHF 15,060,000	USD	-15,300,649	30.11.2017	-163,315.50
<i>GOLDMAN SACHS INTERNATIONAL LONDON</i>				
Net unrealised loss on forward foreign exchange contracts				-326,677.64

Statement of Net Assets in USD and Fund Evolution

	31.10.2017
Assets	
Investments in securities at market value	162,102,912.06
Cash at banks and at brokers*	3,992,450.35
Subscriptions receivable	690,747.12
Income receivable	178,986.08
Net unrealised gain on financial futures contracts	7,826,905.09
	174,792,000.70
Liabilities	
Due to banks and to brokers	3,783,638.38
Provisions for accrued expenses	81,213.48
Net unrealised loss on forward foreign exchange contracts	326,677.64
	4,191,529.50
Net assets	170,600,471.20

Fund Evolution		31.10.2017	31.10.2016	31.10.2015
Total net assets	USD	170,600,471.20	175,388,795.27	136,883,250.94
Net asset value per share				
IB -Capitalisation	USD	698.80	683.66	690.52
IBH -Capitalisation	CHF	558.40	559.61	576.49
IBH -Capitalisation	JPY	/	/	62,745.00

Number of shares outstanding		at the end of the year	at the beginning of the year	Number of shares issued	Number of shares redeemed
IB -Capitalisation	USD	200,576.946	171,199.653	48,426.207	19,048.914
IBH -Capitalisation	CHF	54,332.046	103,108.954	54,566.239	103,343.147
IBH -Capitalisation	JPY	0.000	0.000	0.000	0.000

* USD 620,000 recorded under Cash at banks and at brokers are held as cash collateral with Goldman Sachs International London, and USD 110,000 with JP Morgan Chase Bank (New York).
The notes are an integral part of the financial statements.

Statement of Operations / Changes in Net Assets in USD

**For the period from
01.11.2016 to
31.10.2017**

Net assets at the beginning of the year **175,388,795.27**

Income

Interest on investments in securities (net)	1,774,246.02
Bank interest	31,535.42
	1,805,781.44

Expenses

Management fee	693,036.32
Custodian and safe custody fees	69,303.68
Administration expenses	86,653.55
Printing and publication expenses	3,699.28
Interest and bank charges	785.63
Audit, control, legal, representative bank and other expenses	43,931.95
"Taxe d'abonnement"	91,235.31
	988,645.72

Net income (loss) **817,135.72**

Realised gain (loss)

Realised gain on sales of investments	265,596.49
Realised loss on sales of investments	-252,624.40
Realised gain on financial futures contracts	33,831,625.47
Realised loss on financial futures contracts	-34,087,995.45
Realised gain on forward foreign exchange contracts	4,112,259.99
Realised loss on forward foreign exchange contracts	-5,663,514.70
Realised gain on foreign exchange	1,656,884.51
Realised loss on foreign exchange	-667,109.17
	-804,877.26

Net realised gain (loss) **12,258.46**

Change in net unrealised appreciation (depreciation)

Change in unrealised appreciation on investments	193,270.38
Change in unrealised depreciation on investments	-316,578.42
Change in unrealised appreciation on futures contracts	15,579,321.41
Change in unrealised depreciation on futures contracts	-12,547,817.12
Change in unrealised appreciation on forward foreign exchange contracts	639.82
Change in unrealised depreciation on forward foreign exchange contracts	-600,027.45
	2,308,808.62

Net increase (decrease) in net assets as a result of operations **2,321,067.08**

Subscriptions / Redemptions

Subscriptions	63,791,995.60
Redemptions	-70,901,386.75
	-7,109,391.15

Net assets at the end of the year **170,600,471.20**

Statement of Investments in Securities**Breakdown by Country**

USA	95.02
Total	95.02

Breakdown by Economic Sector

Countries and central governments	36.46
Banks and other credit institutions	29.83
Mortgage and funding institutions (MBA, ABS)	28.73
Total	95.02

Statement of Investments in Securities

Description	Quantity / Nominal	Valuation (in USD)	% of net assets
Securities listed on a stock exchange or other organised markets: Bonds			
Bonds			
USD FANNIE MAE FRN 12-08.03.2019	3,400,000	3,402,992.00	1.99
USD FANNIE MAE FRN 16-28.02.2019	9,400,000	9,410,763.00	5.51
USD FANNIE MAE FRN 17-25.03.2020	4,900,000	4,890,102.00	2.87
USD FANNIE MAE 1.3%/15-29.04.2019	3,200,000	3,187,872.00	1.87
USD FANNIE MAE 17-13.03.2020	5,900,000	5,890,619.00	3.45
USD FEDERAL FARM CREDIT BANKS FRN 16-19.08.2019	3,200,000	3,216,032.00	1.89
USD FEDERAL FARM CREDIT BANKS FRN 16-24.10.2019	3,400,000	3,405,270.00	2.00
USD FEDERAL FARM CREDIT BANKS FRN 16-25.02.2019	3,700,000	3,714,245.00	2.18
USD FEDERAL FARM CREDIT BANKS FRN 17-19.06.2019	1,600,000	1,602,656.00	0.94
USD FEDERAL FARM CREDIT BANKS FRN 17-24.08.2020	2,400,000	2,401,560.00	1.41
USD FEDERAL FARM CREDIT BANKS FRN 17-27.01.2020	4,000,000	3,996,000.00	2.34
USD FEDERAL HOME LOAN BANK FRN 17-13.09.2019	3,300,000	3,301,089.00	1.93
USD FEDERAL HOME LOAN BANK SYSTEM (FHLB) S. IJ-9020 FRN 16-28.09.2020	3,100,000	3,113,702.00	1.83
USD FEDERAL HOME LOAN BANK SYSTEM FRN 16-24.11.2017	3,700,000	3,700,074.00	2.17
USD FEDERAL HOME LOAN BANK SYSTEM FRN 16-26.01.2018	4,200,000	4,202,646.00	2.46
USD FEDERAL HOME LOAN BANK 1.25%/16-16.01.2019	2,700,000	2,690,253.00	1.58
USD FEDERAL HOME LOAN BANK 1.55%/17-28.08.2019	4,100,000	4,092,907.00	2.40
USD FFCB FRN 17-13.09.2019	3,200,000	3,200,192.00	1.88
USD FFCB FRN 17-21.02.2020	5,800,000	5,810,556.00	3.41
USD FFCB FRN 17-25.09.2019	2,400,000	2,399,712.00	1.41
USD FREDDIE MAC DISCOUNT NT 0%/17-05.02.2018	4,900,000	4,885,104.00	2.86
USD FREDDIE MAC DISCOUNT 0%/17-02.02.2018	3,000,000	2,991,165.00	1.75
USD FREDDIE MAC FRN 16-08.01.2018	2,000,000	2,000,200.00	1.17
USD FREDDIE MAC FRN 16-08.03.2018	2,900,000	2,901,711.00	1.70
USD FREDDIE MAC 0.875%/16-12.10.2018	1,900,000	1,889,151.00	1.11
USD FREDDIE MAC 1.375%/17-15.08.2019	1,200,000	1,194,648.00	0.70
USD FREDDIE MAC 1.6%/17-26.07.2019	6,400,000	6,389,312.00	3.75
USD UNITED STATES OF AMERICA TREASURY NOTES S. U-2018 0.875%/13-31.01.2018	3,600,000	3,597,609.38	2.11
USD US S. AN-2018 1.125%/15-15.06.2018	3,000,000	2,996,367.18	1.76
USD US S. J-2018 2.875%/11-31.03.2018	4,200,000	4,227,234.40	2.48
USD US S. Y-2018 0.625%/13-30.04.2018	4,000,000	3,986,250.00	2.34
USD US TREASURY N/B 0.875%/15-15.07.2018	3,000,000	2,989,335.93	1.75
USD US TREASURY N/B 1.375%/17-31.07.2019	3,000,000	2,989,687.50	1.75
USD US TREASURY S. -AW-2019- FRN 17-31.01.2019	6,000,000	6,011,298.00	3.52
USD US TREASURY S. -BA-2019- FRN 17-30.04.2019	6,500,000	6,504,374.50	3.81
USD US TREASURY S. -BE-2019- FRN 17-31.07.2019	7,900,000	7,903,515.50	4.62
USD US TREASURY S. -BJ-2018- FRN 16-31.10.2018	10,700,000	10,722,277.40	6.28
USD US TREASURY S. -BJ-2019- FRN 17-31.10.2019	6,600,000	6,600,066.00	3.87
USD US 0.875%/16-31.03.2018	3,700,000	3,694,363.27	2.17
Bonds		162,102,912.06	95.02
Securities listed on a stock exchange or other organised markets:			
Bonds		162,102,912.06	95.02
Total of Portfolio		162,102,912.06	95.02
Cash at banks and at brokers		3,992,450.35	2.34
Due to banks and to brokers		-3,783,638.38	-2.22
Other net assets		8,288,747.17	4.86
Total net assets		170,600,471.20	100.00

Technical Data and Notes

Technical Data

		Valoren	ISIN	Management Fee	Total Expense Ratio
MBH -Capitalisation	EUR	29161317	LU1273548476	0.45%	0.59%

Fund Performance

		YTD	Since Inception	2016
MBH -Capitalisation	EUR	-1.00%	-7.02%	8.87%

Notes

Financial futures contracts

Description	Currency	Quantity	Engagement	Valuation
<i>Counterparty</i>				
				(in USD)
ALUMINIUM HIGH GRADE Commodities -25- 12/17	USD	98	7,318,500.00	903,618.75
BRENT CRUDE OIL Commodities -1000- 01/18	USD	139	8,401,160.00	958,152.99
BRENT CRUDE OIL Commodities -1000- 10/18	USD	41	2,397,270.00	129,744.13
CATTLE ALIVE -400- 12/17	USD	118	5,929,500.00	532,657.36
CATTLE FEEDER Commodities -500- 01/18	USD	23	1,835,112.50	72,944.69
COCOA Commodities -10- 03/18	USD	5	104,450.00	7,205.37
COCOA Commodities -10- 05/18	USD	4	83,880.00	5,642.12
COCOA Commodities -10- 12/17	USD	12	251,280.00	10,616.28
COFFEE Commodities -375- 12/17	USD	25	1,172,812.50	-103,886.49
COPPER GRADE A Commodities -25- 12/17	USD	39	11,101,853.75	1,643,492.25
CORN Commodities -5000- 12/17	USD	349	6,033,337.50	-638,551.35
COTTON Commodities -500- 12/17	USD	57	1,948,830.00	-90,496.32
GASOIL LOW SULPHUR Commodities -100- 03/18	USD	60	3,268,500.00	292,818.17
GOLD - 1 OZ - 995 Commodities -100- 12/17	USD	42	5,336,100.00	138,801.79
LEAD Commodities -25- 12/17	USD	19	1,144,275.00	-53,770.00
LEAN HOGS Commodities -400- 12/17	USD	114	3,100,800.00	315,930.21
LIGHT SWEET CRUDE OIL Commodities -1000- 02/18	USD	-93	5,088,960.00	-153,539.98
LIGHT SWEET CRUDE OIL Commodities -1000- 11/17	USD	260	14,138,800.00	1,032,614.96
LIGHT SWEET CRUDE OIL Commodities -1000- 11/18	USD	93	4,929,000.00	83,405.98
NATURAL GAS Commodities -10000- 02/18	USD	124	3,720,000.00	-47,712.96
NATURAL GAS Commodities -10000- 03/18	USD	-124	3,548,880.00	28,151.36
NATURAL GAS Commodities -10000- 11/17	USD	162	4,691,520.00	-327,409.03
NICKEL Commodities -6- 03/18	USD	3	221,958.00	33,243.00
NICKEL Commodities -6- 06/18	USD	10	743,700.00	35,208.00
NICKEL Commodities -6- 11/17	USD	0	0.00	173,805.00
NY HARBOR RBOB Commodities -420- 01/18	USD	30	2,159,388.00	81,558.16
NY HARBOR RBOB Commodities -420- 11/17	USD	9	654,885.00	51,767.10
NY HARBOR ULSD Commodities -420- 11/17	USD	21	1,658,601.00	51,805.74
NY HARBOR ULSD Commodities -420- 12/17	USD	14	1,105,675.20	135,093.56
SILVER - 1 OZ - 999 -5000- 12/17	USD	7	584,255.00	-1,737.12
SILVER - 1 OZ - 999 -5000- 12/18	USD	1	85,300.00	-7,018.33
SOYABEAN Commodities -5000- 01/18	USD	93	4,579,087.50	-4,720.58
SUGAR NR. 11 Commodities -1120- 02/18	USD	162	2,674,425.60	13,538.63
WHEAT Commodities -5000- 11/17	USD	198	4,143,150.00	-562,589.28
WHEAT HARD RED WINTER -5000- 03/18	USD	21	456,225.00	-26,181.75
WHEAT HARD RED WINTER Commodities -5000- 12/17	USD	34	708,050.00	-28,449.28
ZINC HIGH GRADE -25- 12/18	USD	18	1,403,550.00	10,840.00

Counterparty: Goldman Sachs International London

Some financial futures contracts have a quantity of 0.00 because they have contracts with the same long and short quantity.

Technical Data and Notes**Financial futures contracts**

Description	Currency	Quantity	Engagement	Valuation
<i>Counterparty</i>				(in USD)
ZINC HIGH GRADE Commodities -25- 06/18	USD	6	962,100.00	115,452.50
ZINC HIGH GRADE Commodities -25- 12/17	USD	0	3,454,500.00	324,257.50
Net unrealised gain on financial futures contracts				5,136,303.13

Counterparty: Goldman Sachs International London

Some financial futures contracts have a quantity of 0.00 because they have contracts with the same long and short quantity.

Forward foreign exchange contracts

Purchases	Sales		Maturity	Valuation
<i>Counterparty</i>				(in USD)
EUR 39,540,000	USD	-46,508,332	30.11.2017	-374,799.66
<i>GOLDMAN SACHS INTERNATIONAL LONDON</i>				
EUR 39,540,000	USD	-46,507,225	30.11.2017	-373,692.54
<i>JPMorgan Chase Bank (New York)</i>				
Net unrealised loss on forward foreign exchange contracts				-748,492.20

Statement of Net Assets in USD and Fund Evolution

	31.10.2017
Assets	
Investments in securities at market value	86,885,254.26
Cash at banks and at brokers*	4,318,604.01
Income receivable	56,941.09
Net unrealised gain on financial futures contracts	5,136,303.13
	96,397,102.49
Liabilities	
Due to banks and to brokers	1,826,979.40
Provisions for accrued expenses	44,479.41
Net unrealised loss on forward foreign exchange contracts	748,492.20
	2,619,951.01
Net assets	93,777,151.48

Fund Evolution		31.10.2017	31.10.2016	31.10.2015	
Total net assets	USD	93,777,151.48	85,164,651.18	82,069,383.89	
Net asset value per share					
MBH -Capitalisation	EUR	929.85	897.41	983.84	
Number of shares outstanding		at the end of the year	at the beginning of the year	Number of shares issued	Number of shares redeemed
MBH -Capitalisation	EUR	86,572.195	86,572.195	0.000	0.000

* USD 1,860,000 recorded under Cash at banks and at brokers are held as cash collateral with Goldman Sachs International London, and USD 460,000 with JP Morgan Chase Bank (New York).
The notes are an integral part of the financial statements.

Statement of Operations / Changes in Net Assets in USD

	For the period from 01.11.2016 to 31.10.2017
Net assets at the beginning of the year	85,164,651.18
Income	
Interest on investments in securities (net)	911,017.19
Bank interest	17,745.32
	928,762.51
Expenses	
Management fee	390,820.98
Custodian and safe custody fees	34,739.64
Administration expenses	43,436.38
Printing and publication expenses	1,989.83
Interest and bank charges	1,938.72
Audit, control, legal, representative bank and other expenses	33,736.47
"Taxe d'abonnement"	8,848.97
	515,510.99
Net income (loss)	413,251.52
Realised gain (loss)	
Realised gain on sales of investments	81,494.88
Realised loss on sales of investments	-188,736.91
Realised gain on financial futures contracts	20,922,641.82
Realised loss on financial futures contracts	-22,259,005.50
Realised gain on forward foreign exchange contracts	13,206,495.38
Realised loss on forward foreign exchange contracts	-7,752,705.15
Realised gain on foreign exchange	1,753,750.83
Realised loss on foreign exchange	-2,240,920.00
	3,523,015.35
Net realised gain (loss)	3,936,266.87
Change in net unrealised appreciation (depreciation)	
Change in unrealised appreciation on investments	58,299.78
Change in unrealised depreciation on investments	-119,406.78
Change in unrealised appreciation on futures contracts	10,607,538.82
Change in unrealised depreciation on futures contracts	-4,488,370.95
Change in unrealised depreciation on forward foreign exchange contracts	-1,381,827.44
	4,676,233.43
Net increase (decrease) in net assets as a result of operations	8,612,500.30
Subscriptions / Redemptions	
Subscriptions	0.00
Redemptions	0.00
	0.00
Net assets at the end of the year	93,777,151.48

Statement of Investments in Securities**Breakdown by Country**

USA	92.65
Total	92.65

Breakdown by Economic Sector

Countries and central governments	92.65
Total	92.65

Statement of Investments in Securities

Description	Quantity / Nominal	Valuation (in USD)	% of net assets
Securities listed on a stock exchange or other organised markets: Bonds			
Bonds			
USD UNITED STATES OF AMERICA TREASURY NOTES S. U-2018 0.875%/13-31.01.2018	2,600,000	2,598,273.44	2.77
USD US S. AN-2018 1.125%/15-15.06.2018	1,700,000	1,697,941.40	1.81
USD US S. J-2018 2.875%/11-31.03.2018	9,900,000	9,964,195.36	10.63
USD US S. Y-2018 0.625%/13-30.04.2018	2,200,000	2,192,437.50	2.34
USD US TREASURY N/B 0.875%/15-15.07.2018	3,400,000	3,387,914.05	3.61
USD US TREASURY N/B 1.375%/17-31.07.2019	1,700,000	1,694,156.25	1.81
USD US TREASURY S. -AW-2019- FRN 17-31.01.2019	8,100,000	8,115,262.30	8.65
USD US TREASURY S. -BA-2019- FRN 17-30.04.2019	15,500,000	15,510,431.50	16.53
USD US TREASURY S. -BE-2018- FRN 16-31.07.2018	7,200,000	7,211,736.00	7.69
USD US TREASURY S. -BE-2019- FRN 17-31.07.2019	13,700,000	13,706,096.50	14.62
USD US TREASURY S. -BJ-2018- FRN 16-31.10.2018	8,100,000	8,116,864.20	8.66
USD US TREASURY S. -BJ-2019- FRN 17-31.10.2019	5,300,000	5,300,063.00	5.65
USD US TREASURY S. -WA-2018- FRN 16-31.01.2018	500,000	500,414.50	0.53
USD US 0.875%/16-31.03.2018	6,900,000	6,889,488.26	7.35
Bonds		86,885,254.26	92.65
Securities listed on a stock exchange or other organised markets: Bonds			
Bonds		86,885,254.26	92.65
Total of Portfolio		86,885,254.26	92.65
Cash at banks and at brokers		4,318,604.01	4.61
Due to banks and to brokers		-1,826,979.40	-1.95
Other net assets		4,400,272.61	4.69
Total net assets		93,777,151.48	100.00

Technical Data and Notes**Technical Data**

		Valoren	ISIN	Management Fee	Total Expense Ratio
MB -Capitalisation	USD	12063649	LU0564564226	0.45%	0.56%

Fund Performance

		YTD	Since Inception	2016	2015	2014
MB -Capitalisation	USD	-1.03%	/	13.82%	-24.53%	-17.22%

Notes**Financial futures contracts**

Description	Currency	Quantity	Engagement	Valuation
Counterparty				(in USD)
ALUMINIUM HIGH GRADE Commodities -25- 12/17	USD	115	6,618,937.50	1,123,083.75
BRENT CRUDE OIL Commodities -1000- 01/18	USD	91	5,500,040.00	637,164.42
BRENT CRUDE OIL Commodities -1000- 10/18	USD	48	2,806,560.00	151,895.57
BRENT CRUDE OIL Commodities -1000- 11/17	USD	7	426,580.00	58,244.80
CATTLE ALIVE -400- 12/17	USD	92	4,623,000.00	427,314.99
COFFEE Commodities -375- 12/17	USD	48	2,251,800.00	-205,962.74
COPPER HIGH GRADE Commodities -250- 12/17	USD	127	9,845,675.00	1,627,461.15
CORN Commodities -5000- 12/17	USD	441	7,623,787.50	-882,000.00
COTTON Commodities -500- 12/17	USD	42	1,435,980.00	-69,197.91
GOLD - 1 OZ - 995 Commodities -100- 12/17	USD	101	12,832,050.00	475,387.80
LEAN HOGS Commodities -400- 12/17	USD	88	2,393,600.00	245,251.09
LIGHT SWEET CRUDE OIL Commodities -1000- 11/17	USD	1	54,380.00	5,163.23
LIGHT SWEET CRUDE OIL Commodities -1000- 12/17	USD	139	7,588,010.00	407,428.81
NATURAL GAS Commodities -10000- 12/17	USD	258	7,807,080.00	-501,992.84
NICKEL Commodities -6- 03/18	USD	10	5,918,880.00	113,922.00
NICKEL Commodities -6- 06/18	USD	35	2,602,950.00	121,416.00
NICKEL Commodities -6- 11/17	USD	0	6,621,210.00	604,023.00
NY HARBOR RBOB Commodities -420- 01/18	USD	43	3,095,122.80	116,333.31
NY HARBOR RBOB Commodities -420- 12/17	USD	15	1,078,875.00	82,892.00
NY HARBOR ULSD Commodities -420- 12/17	USD	57	4,501,677.60	309,837.61
SILVER - 1 OZ - 999 -5000- 12/17	USD	50	4,173,250.00	-85,891.86
SILVER - 1 OZ - 999 -5000- 12/18	USD	3	255,900.00	-21,054.99
SOYABEAN Commodities -5000- 01/18	USD	125	6,154,687.50	-4,188.36
SOYABEAN FLOUR Commodities -100- 01/18	USD	18	564,840.00	-11,276.31
SOYABEAN FLOUR Commodities -100- 12/17	USD	81	2,525,580.00	63,626.37
SOYABEAN OIL Commodities -600- 01/18	USD	142	2,975,184.00	140,714.78
SUGAR NR. 11 Commodities -1120- 02/18	USD	157	2,591,881.60	7,488.95
WHEAT Commodities -5000- 11/17	USD	168	3,515,400.00	-505,469.24
WHEAT HARD RED WINTER -5000- 03/18	USD	24	521,400.00	-29,922.00
WHEAT HARD RED WINTER Commodities -5000- 12/17	USD	35	728,875.00	-29,811.70
ZINC HIGH GRADE -25- 12/18	USD	34	2,651,150.00	17,415.00
ZINC HIGH GRADE Commodities -25- 06/18	USD	10	2,084,550.00	219,422.50
ZINC HIGH GRADE Commodities -25- 12/17	USD	0	5,922,000.00	622,476.25
Net unrealised gain on financial futures contracts				5,231,195.43

Counterparty: Goldman Sachs International London

Some financial futures contracts have a quantity of 0.00 because they have contracts with the same long and short quantity.

Statement of Net Assets in USD and Fund Evolution

	31.10.2017
Assets	
Investments in securities at market value	106,087,812.74
Cash at banks and at brokers	1,937,915.05
Income receivable	74,242.92
Net unrealised gain on financial futures contracts	5,231,195.43
	113,331,166.14
Liabilities	
Due to banks and to brokers	2,558,793.62
Provisions for accrued expenses	52,520.84
	2,611,314.46
Net assets	110,719,851.68

Fund Evolution		31.10.2017	31.10.2016	31.10.2015
Total net assets	USD	110,719,851.68	108,226,140.72	108,939,005.01
Net asset value per share				
MB -Capitalisation	USD	606.04	592.39	596.29

Number of shares outstanding		at the end of the year	at the beginning of the year	Number of shares issued	Number of shares redeemed
MB -Capitalisation	USD	182,693.182	182,693.182	0.000	0.000

Statement of Operations / Changes in Net Assets in USDFor the period from
01.11.2016 to
31.10.2017

Net assets at the beginning of the year	108,226,140.72
Income	
Interest on investments in securities (net)	1,145,062.76
Bank interest	16,485.54
	1,161,548.30
Expenses	
Management fee	489,042.99
Custodian and safe custody fees	43,470.52
Administration expenses	54,354.55
Printing and publication expenses	2,109.84
Interest and bank charges	5.12
Audit, control, legal, representative bank and other expenses	12,038.09
"Taxe d'abonnement"	10,951.33
	611,972.44
Net income (loss)	549,575.86
Realised gain (loss)	
Realised gain on sales of investments	116,783.20
Realised loss on sales of investments	-241,475.59
Realised gain on financial futures contracts	19,940,934.79
Realised loss on financial futures contracts	-19,523,149.25
Realised gain on foreign exchange	52.90
	293,146.05
Net realised gain (loss)	842,721.91
Change in net unrealised appreciation (depreciation)	
Change in unrealised appreciation on investments	73,281.11
Change in unrealised depreciation on investments	-151,543.11
Change in unrealised appreciation on futures contracts	9,458,027.53
Change in unrealised depreciation on futures contracts	-7,728,776.48
	1,650,989.05
Net increase (decrease) in net assets as a result of operations	2,493,710.96
Subscriptions / Redemptions	
Subscriptions	0.00
Redemptions	0.00
	0.00
Net assets at the end of the year	110,719,851.68

Statement of Investments in Securities**Breakdown by Country**

USA	95.82
Total	95.82

Breakdown by Economic Sector

Countries and central governments	95.82
Total	95.82

Statement of Investments in Securities

Description	Quantity / Nominal	Valuation (in USD)	% of net assets
Securities listed on a stock exchange or other organised markets: Bonds			
Bonds			
USD UNITED STATES OF AMERICA TREASURY NOTES S. U-2018 0.875%/13-31.01.2018	7,500,000	7,495,019.55	6.77
USD US S. AN-2018 1.125%/15-15.06.2018	2,100,000	2,097,457.03	1.89
USD US S. J-2018 2.875%/11-31.03.2018	10,000,000	10,064,843.80	9.09
USD US S. Y-2018 0.625%/13-30.04.2018	2,700,000	2,690,718.75	2.43
USD US TREASURY N/B 0.875%/15-15.07.2018	4,200,000	4,185,070.30	3.78
USD US TREASURY N/B 1.375%/17-31.07.2019	2,100,000	2,092,781.25	1.89
USD US TREASURY S. -AW-2019- FRN 17-31.01.2019	10,700,000	10,720,148.10	9.68
USD US TREASURY S. -BA-2019- FRN 17-30.04.2019	15,900,000	15,910,700.70	14.37
USD US TREASURY S. -BE-2018- FRN 16-31.07.2018	9,800,000	9,815,974.00	8.87
USD US TREASURY S. -BE-2019- FRN 17-31.07.2019	16,100,000	16,107,164.50	14.55
USD US TREASURY S. -BJ-2018- FRN 16-31.10.2018	10,000,000	10,020,820.00	9.05
USD US TREASURY S. -BJ-2019- FRN 17-31.10.2019	6,400,000	6,400,064.00	5.78
USD US 0.875%/16-31.03.2018	8,500,000	8,487,050.76	7.67
Bonds		106,087,812.74	95.82
Securities listed on a stock exchange or other organised markets: Bonds			
Bonds		106,087,812.74	95.82
Total of Portfolio		106,087,812.74	95.82
Cash at banks and at brokers		1,937,915.05	1.75
Due to banks and to brokers		-2,558,793.62	-2.31
Other net assets		5,252,917.51	4.74
Total net assets		110,719,851.68	100.00

Technical Data and Notes**Technical Data**

		Valoren	ISIN	Management Fee	Total Expense Ratio
B -Capitalisation	USD	19389317	LU0824489347	2.00%	3.07%
IB -Capitalisation	USD	19387866	LU0824490279	1.00%	2.07%
IP -Capitalisation	USD	19388629	LU0824492481	0.50%	1.95%

TER without performance fee of Credit Suisse Nova (Lux) CS GAINSSM ARCS Commodity Plus -IP- is 1.57%.

Fund Performance

		YTD	Since Inception	2016	2015	2014
B -Capitalisation	USD	4.78%	/	-4.32%	-1.55%	4.32%
IB -Capitalisation	USD	5.66%	/	-3.36%	-0.56%	5.36%
IP -Capitalisation	USD	5.71%	/	-2.80%	-0.05%	5.51%

Financial futures contracts

Description	Currency	Quantity	Engagement	Valuation
<i>Counterparty</i>				
(in USD)				
ALUMINIUM HIGH GRADE Commodities -25- 12/17	USD	33	6,403,687.50	240,016.25
BRENT CRUDE OIL Commodities -1000- 01/18	USD	-6	362,640.00	-24,468.79
BRENT CRUDE OIL Commodities -1000- 10/18	USD	6	350,820.00	18,986.99
COPPER GRADE A Commodities -25- 12/17	USD	0	1,707,977.50	43,837.50
LEAD Commodities -25- 12/17	USD	0	1,806,750.00	-85,481.25
LIGHT SWEET CRUDE OIL Commodities -1000- 02/18	USD	-14	766,080.00	-23,270.98
LIGHT SWEET CRUDE OIL Commodities -1000- 11/18	USD	14	742,000.00	12,663.24
NATURAL GAS Commodities -10000- 02/18	USD	18	540,000.00	-6,697.60
NATURAL GAS Commodities -10000- 03/18	USD	-18	515,160.00	3,934.89
SOYABEAN Commodities -5000- 01/18	USD	18	886,275.00	-1,562.49
ZINC HIGH GRADE Commodities -25- 12/17	USD	0	1,974,000.00	67,880.00
Net unrealised gain on financial futures contracts				245,837.76

Counterparty: Goldman Sachs International London

Some financial futures contracts have a quantity of 0.00 because they have contracts with the same long and short quantity.

Statement of Net Assets in USD and Fund Evolution

	31.10.2017
Assets	
Investments in securities at market value	12,844,220.81
Cash at banks and at brokers	945,572.49
Income receivable	18,137.03
Net unrealised gain on financial futures contracts	245,837.76
	14,053,768.09
Liabilities	
Provisions for accrued expenses	43,996.23
	43,996.23
Net assets	14,009,771.86

Fund Evolution		31.10.2017	31.10.2016	31.10.2015
Total net assets	USD	14,009,771.86	13,820,561.44	18,244,318.66
Net asset value per share				
B -Capitalisation	USD	100.21	97.99	97.29
IB -Capitalisation	USD	1,051.75	1,018.22	1,000.81
IP -Capitalisation	USD	1,069.69	1,034.25	1,013.45

Number of shares outstanding		at the end of the year	at the beginning of the year	Number of shares issued	Number of shares redeemed
B -Capitalisation	USD	26,504.334	28,940.541	0.000	2,436.207
IB -Capitalisation	USD	5,346.634	5,346.634	0.000	0.000
IP -Capitalisation	USD	5,357.044	5,357.044	0.000	0.000

Statement of Operations / Changes in Net Assets in USDFor the period from
01.11.2016 to
31.10.2017

Net assets at the beginning of the year	13,820,561.44
Income	
Interest on investments in securities (net)	136,595.31
Bank interest	4,444.81
	141,040.12
Expenses	
Management fee	135,182.04
License fee	101,931.96
Performance fee	21,096.04
Custodian and safe custody fees	5,455.68
Administration expenses	9,551.91
Printing and publication expenses	3,299.24
Audit, control, legal, representative bank and other expenses	19,437.93
"Taxe d'abonnement"	6,855.26
	302,810.06
Net income (loss)	-161,769.94
Realised gain (loss)	
Realised gain on sales of investments	12,927.61
Realised loss on sales of investments	-15,606.05
Realised gain on financial futures contracts	1,643,253.24
Realised loss on financial futures contracts	-1,343,200.70
	297,374.10
Net realised gain (loss)	135,604.16
Change in net unrealised appreciation (depreciation)	
Change in unrealised appreciation on investments	15,567.60
Change in unrealised depreciation on investments	-25,078.21
Change in unrealised appreciation on futures contracts	455,609.59
Change in unrealised depreciation on futures contracts	-158,459.02
	287,639.96
Net increase (decrease) in net assets as a result of operations	423,244.12
Subscriptions / Redemptions	
Subscriptions	0.00
Redemptions	-234,033.70
	-234,033.70
Net assets at the end of the year	14,009,771.86

Statement of Investments in Securities**Breakdown by Country**

USA	91.68
Total	91.68

Breakdown by Economic Sector

Countries and central governments	41.36
Mortgage and funding institutions (MBA, ABS)	27.46
Banks and other credit institutions	22.86
Total	91.68

Statement of Investments in Securities

Description	Quantity / Nominal	Valuation (in USD)	% of net assets
Securities listed on a stock exchange or other organised markets: Bonds			
Bonds			
USD FANNIE MAE FRN 12-08.03.2019	900,000	900,792.00	6.43
USD FANNIE MAE FRN 16-28.02.2019	500,000	500,572.50	3.57
USD FANNIE MAE FRN 17-25.03.2020	300,000	299,394.00	2.14
USD FANNIE MAE 17-13.03.2020	400,000	399,364.00	2.85
USD FEDERAL FARM CREDIT BANKS FRN 16-01.08.2018	300,000	300,618.00	2.15
USD FEDERAL FARM CREDIT BANKS FRN 16-24.10.2019	300,000	300,465.00	2.14
USD FEDERAL FARM CREDIT BANKS FRN 16-25.02.2019	400,000	401,540.00	2.87
USD FEDERAL FARM CREDIT BANKS FRN 17-24.08.2020	200,000	200,130.00	1.43
USD FEDERAL FARM CREDIT BANKS FRN 17-27.01.2020	450,000	449,550.00	3.21
USD FEDERAL HOME LOAN BANK SYSTEM FRN 16-26.01.2018	300,000	300,189.00	2.14
USD FEDERAL HOME LOAN BANK 1.25%/16-16.01.2019	300,000	298,917.00	2.13
USD FEDERAL HOME LOAN BANK 1.55%/17-28.08.2019	300,000	299,481.00	2.14
USD FFCB FRN 17-21.02.2020	450,000	450,819.00	3.22
USD FFCB FRN 17-25.09.2019	200,000	199,976.00	1.43
USD FREDDIE MAC DISCOUNT 0%/17-02.02.2018	500,000	498,527.50	3.56
USD FREDDIE MAC FRN 16-08.03.2018	300,000	300,177.00	2.14
USD FREDDIE MAC 0.875%/16-12.10.2018	200,000	198,858.00	1.42
USD FREDDIE MAC 1.375%/17-15.08.2019	150,000	149,331.00	1.07
USD FREDDIE MAC 1.6%/17-26.07.2019	600,000	598,998.00	4.28
USD US S. AN-2018 1.125%/15-15.06.2018	1,200,000	1,198,546.87	8.55
USD US S. Y-2018 0.625%/13-30.04.2018	300,000	298,968.75	2.13
USD US TREASURY N/B 0.875%/15-15.07.2018	500,000	498,222.66	3.56
USD US TREASURY S. -AW-2019- FRN 17-31.01.2019	500,000	500,941.50	3.58
USD US TREASURY S. -BA-2019- FRN 17-30.04.2019	500,000	500,336.50	3.57
USD US TREASURY S. -BE-2019- FRN 17-31.07.2019	1,000,000	1,000,445.00	7.13
USD US TREASURY S. -BJ-2018- FRN 16-31.10.2018	500,000	501,041.00	3.58
USD US 0.875%/16-31.03.2018	1,300,000	1,298,019.53	9.26
Bonds		12,844,220.81	91.68
Securities listed on a stock exchange or other organised markets: Bonds			
Bonds		12,844,220.81	91.68
Total of Portfolio			
		12,844,220.81	91.68
Cash at banks and at brokers		945,572.49	6.75
Other net assets		219,978.56	1.57
Total net assets		14,009,771.86	100.00

Technical Data and Notes

Technical Data

		Valoren	ISIN	Management Fee	Total Expense Ratio
B -Capitalisation	USD	10681639	LU0460418790	1.55%	2.37%
EB -Capitalisation	USD	24067343	LU1043184107	0.65%	1.43%
IB -Capitalisation	USD	10681656	LU0460418956	0.65%	1.46%
MB -Capitalisation	USD	11475858	LU0520974873	0.50%	1.28%
UB -Capitalisation	USD	26383753	LU1144409221	1.15%	1.96%
BH -Capitalisation	CHF	10681663	LU0460419095	1.55%	2.37%
EBH -Capitalisation	CHF	24889104	LU1086908362	0.65%	1.43%
IBH -Capitalisation	CHF	10681677	LU0460419335	0.65%	1.47%
BH -Capitalisation	EUR	10681664	LU0460419178	1.55%	2.37%
MBH -Capitalisation	EUR	11475880	LU0520976738	0.50%	1.29%

Fund Performance

		YTD	Since Inception	2016	2015	2014
B -Capitalisation	USD	-0.66%	/	9.76%	-25.14%	-16.84%
EB -Capitalisation	USD	0.12%	-32.15%	10.82%	-24.50%	/
IB -Capitalisation	USD	0.09%	/	10.77%	-24.53%	-16.11%
MB -Capitalisation	USD	0.25%	/	10.98%	-24.40%	-15.96%
UB -Capitalisation	USD	-0.33%	-16.38%	10.24%	/	/
BH -Capitalisation	CHF	-2.63%	/	7.68%	-26.45%	-17.22%
EBH -Capitalisation	CHF	-1.86%	-36.01%	8.71%	-25.85%	/
IBH -Capitalisation	CHF	-1.89%	/	8.67%	-25.87%	-16.48%
BH -Capitalisation	EUR	-2.29%	/	8.02%	-25.76%	-17.05%
MBH -Capitalisation	EUR	-1.41%	/	9.25%	-25.03%	-16.16%

Notes

Financial futures contracts

Description	Currency	Quantity	Engagement	Valuation (in USD)
<i>Counterparty</i>				
ALUMINIUM HIGH GRADE Commodities -25- 12/17	USD	381	71,086,312.50	3,520,405.00
BRENT CRUDE OIL Commodities -1000- 01/18	USD	165	9,972,600.00	1,171,572.29
BRENT CRUDE OIL Commodities -1000- 10/18	USD	101	5,905,470.00	319,613.59
CATTLE ALIVE -400- 12/17	USD	168	8,442,000.00	774,325.40
COFFEE Commodities -375- 12/17	USD	87	4,081,387.50	-323,595.63
COPPER HIGH GRADE Commodities -250- 12/17	USD	231	17,908,275.00	2,618,075.89
CORN Commodities -5000- 12/17	USD	809	13,985,587.50	-1,381,957.69
COTTON Commodities -500- 03/18	USD	7	239,190.00	-17,745.00
COTTON Commodities -500- 12/17	USD	72	2,461,680.00	-89,807.18
GOLD - 1 OZ - 995 Commodities -100- 12/17	USD	184	23,377,200.00	-14,937.60
LEAD Commodities -25- 12/17	USD	0	1,806,750.00	85,181.25
LEAN HOGS Commodities -400- 12/17	USD	162	4,406,400.00	444,490.42
LIGHT SWEET CRUDE OIL Commodities -1000- 02/18	USD	-221	12,093,120.00	-359,787.96
LIGHT SWEET CRUDE OIL Commodities -1000- 11/18	USD	221	11,713,000.00	194,626.47
LIGHT SWEET CRUDE OIL Commodities -1000- 12/17	USD	253	13,811,270.00	766,232.96
NATURAL GAS Commodities -10000- 02/18	USD	297	8,910,000.00	-110,964.15
NATURAL GAS Commodities -10000- 03/18	USD	-297	8,500,140.00	65,344.84
NATURAL GAS Commodities -10000- 12/17	USD	474	14,343,240.00	-917,653.05

Counterparty: Goldman Sachs International London

Some financial futures contracts have a quantity of 0.00 because they have contracts with the same long and short quantity.

Technical Data and Notes**Financial futures contracts**

Description	Currency	Quantity	Engagement	Valuation
<i>Counterparty</i>				(in USD)
NICKEL Commodities -6- 03/18	USD	16	10,949,928.00	201,966.00
NICKEL Commodities -6- 06/18	USD	64	4,759,680.00	222,432.00
NICKEL Commodities -6- 11/17	USD	0	14,566,662.00	1,097,592.00
NY HARBOR RBOB Commodities -420- 01/18	USD	79	5,686,388.40	213,728.64
NY HARBOR RBOB Commodities -420- 12/17	USD	26	1,870,050.00	143,679.46
NY HARBOR ULSD Commodities -420- 12/17	USD	104	8,213,587.20	486,979.38
SILVER - 1 OZ - 999 -5000- 12/17	USD	79	6,593,735.00	-103,953.19
SILVER - 1 OZ - 999 -5000- 12/18	USD	18	1,535,400.00	-126,836.66
SOYABEAN Commodities -5000- 01/18	USD	323	15,903,712.50	-12,447.85
SOYABEAN FLOUR Commodities -100- 01/18	USD	98	3,075,240.00	-66,531.77
SOYABEAN FLOUR Commodities -100- 12/17	USD	173	5,394,140.00	80,345.10
SOYABEAN OIL Commodities -600- 01/18	USD	389	8,150,328.00	378,557.35
SUGAR NR. 11 Commodities -1120- 02/18	USD	289	4,771,043.20	15,056.27
WHEAT Commodities -5000- 11/17	USD	310	6,486,750.00	-786,374.88
WHEAT HARD RED WINTER -5000- 03/18	USD	43	934,175.00	-53,610.25
WHEAT HARD RED WINTER Commodities -5000- 12/17	USD	64	1,332,800.00	-57,973.72
ZINC HIGH GRADE -25- 12/18	USD	62	4,834,450.00	20,300.00
ZINC HIGH GRADE Commodities -25- 06/18	USD	19	6,173,475.00	542,497.50
ZINC HIGH GRADE Commodities -25- 12/17	USD	0	17,272,500.00	1,484,100.00
Net unrealised gain on financial futures contracts				10,422,925.23

Counterparty: Goldman Sachs International London

Some financial futures contracts have a quantity of 0.00 because they have contracts with the same long and short quantity.

Forward foreign exchange contracts

Purchases	Sales		Maturity	Valuation	
<i>Counterparty</i>				(in USD)	
USD	1,549,557	CHF	-1,525,000	30.11.2017	16,694.79
<i>GOLDMAN SACHS INTERNATIONAL LONDON</i>					
CHF	5,630,000	USD	-5,719,981	30.11.2017	-61,070.97
<i>JPMorgan Chase Bank (New York)</i>					
CHF	5,630,000	USD	-5,719,964	30.11.2017	-61,053.54
<i>GOLDMAN SACHS INTERNATIONAL LONDON</i>					
EUR	57,230,000	USD	-67,314,327	30.11.2017	-540,880.73
<i>JPMorgan Chase Bank (New York)</i>					
EUR	57,230,000	USD	-67,315,929	30.11.2017	-542,483.17
<i>GOLDMAN SACHS INTERNATIONAL LONDON</i>					
Net unrealised loss on forward foreign exchange contracts					-1,188,793.62

Statement of Net Assets in USD and Fund Evolution

	31.10.2017
Assets	
Investments in securities at market value	212,418,525.07
Cash at banks and at brokers ¹	* 2059,189.89
Income receivable	231,070.51
Net unrealised gain on financial futures contracts	10,422,925.23
	229,131,710.70
Liabilities	
Due to banks and to brokers	3,603,471.48
Redemptions payable	80,298.68
Provisions for accrued expenses	278,208.77
Net unrealised loss on forward foreign exchange contracts	1,188,793.62
	5,150,772.55
Net assets	223,980,938.15

* USD 2,860,000 recorded under Cash at banks and at brokers are held as cash collateral with Goldman Sachs International London, and USD 730,000 with JP Morgan Chase Bank (New York).
The notes are an integral part of the financial statements.

Statement of Net Assets in USD and Fund Evolution

Fund Evolution		31.10.2017	31.10.2016	31.10.2015
Total net assets	USD	223,980,938.15	275,205,679.82	181,461,708.73
Net asset value per share				
B -Capitalisation	USD	67.37	66.61	67.73
EB -Capitalisation	USD	678.53	664.64	669.36
IB -Capitalisation	USD	722.47	707.93	713.32
MB -Capitalisation	USD	712.07	696.44	700.44
UB -Capitalisation	USD	83.62	82.35	83.38
BH -Capitalisation	CHF	46.70	47.27	48.94
EBH -Capitalisation	CHF	639.93	641.73	658.37
IBH -Capitalisation	CHF	509.66	511.27	524.74
BH -Capitalisation	EUR	62.25	62.77	64.76
MBH -Capitalisation	EUR	708.49	706.72	721.06

Number of shares outstanding		at the end of the year	at the beginning of the year	Number of shares issued	Number of shares redeemed
B -Capitalisation	USD	91,063.306	148,404.044	7,411.631	64,752.369
EB -Capitalisation	USD	3,395.000	3,180.000	1,245.000	1,030.000
IB -Capitalisation	USD	12,946.739	16,877.800	3,900.000	7,831.061
MB -Capitalisation	USD	86,000.000	90,000.000	0.000	4,000.000
UB -Capitalisation	USD	13,780.329	7,261.461	6,617.668	98.800
BH -Capitalisation	CHF	33,359.660	34,768.231	0.000	1,408.571
EBH -Capitalisation	CHF	3,582.821	3,390.000	420.000	227.179
IBH -Capitalisation	CHF	11,828.563	14,571.907	256.656	3,000.000
BH -Capitalisation	EUR	10,769.428	13,481.428	493.000	3,205.000
MBH -Capitalisation	EUR	161,270.000	226,740.000	0.000	65,470.000

Statement of Operations / Changes in Net Assets in USDFor the period from
01.11.2016 to
31.10.2017**Net assets at the beginning of the year** **275,205,679.82****Income**

Interest on investments in securities (net)	2,207,348.31
Bank interest	39,002.08
Other income	141,831.96
	2,388,182.35

Expenses

Management fee	1,305,074.73
License fee	1,635,121.32
Custodian and safe custody fees	92,590.58
Administration expenses	162,161.76
Printing and publication expenses	11,370.28
Interest and bank charges	4,816.34
Audit, control, legal, representative bank and other expenses	42,114.66
"Taxe d'abonnement"	32,496.44
	3,285,746.11

Net income (loss) **-897,563.76****Realised gain (loss)**

Realised gain on sales of investments	315,296.87
Realised loss on sales of investments	-299,981.58
Realised gain on financial futures contracts	50,605,195.94
Realised loss on financial futures contracts	-48,190,479.31
Realised gain on forward foreign exchange contracts	21,353,254.88
Realised loss on forward foreign exchange contracts	-14,941,978.99
Realised gain on foreign exchange	2,968,641.67
Realised loss on foreign exchange	-3,376,866.33
	8,433,083.15

Net realised gain (loss) **7,535,519.39****Change in net unrealised appreciation (depreciation)**

Change in unrealised appreciation on investments	691,816.24
Change in unrealised depreciation on investments	-398,550.25
Change in unrealised appreciation on futures contracts	20,930,068.08
Change in unrealised depreciation on futures contracts	-16,154,648.85
Change in unrealised appreciation on forward foreign exchange contracts	16,836.97
Change in unrealised depreciation on forward foreign exchange contracts	-2,588,898.86
	2,496,623.33

Net increase (decrease) in net assets as a result of operations **10,032,142.72****Subscriptions / Redemptions**

Subscriptions	5,018,886.89
Redemptions	-66,275,771.28
	-61,256,884.39

Net assets at the end of the year **223,980,938.15**

Statement of Investments in Securities

Breakdown by Country

USA	88.59
Luxembourg	6.25
Total	94.84

Breakdown by Economic Sector

Countries and central governments	31.13
Banks and other credit institutions	29.71
Mortgage and funding institutions (MBA, ABS)	27.75
Investment trusts/funds	6.25
Total	94.84

Statement of Investments in Securities

Description	Quantity / Nominal	Valuation (in USD)	% of net assets
Securities listed on a stock exchange or other organised markets: Bonds			
Bonds			
USD FANNIE MAE FRN 12-08.03.2019	11,500,000	11,510,120.00	5.15
USD FANNIE MAE FRN 16-28.02.2019	9,200,000	9,210,534.00	4.11
USD FANNIE MAE FRN 17-25.03.2020	4,800,000	4,790,304.00	2.14
USD FANNIE MAE 1.3%/15-29.04.2019	4,300,000	4,283,703.00	1.91
USD FANNIE MAE 17-13.03.2020	5,700,000	5,690,937.00	2.54
USD FEDERAL FARM CREDIT BANKS FRN 16-19.08.2019	4,700,000	4,723,547.00	2.11
USD FEDERAL FARM CREDIT BANKS FRN 16-24.10.2019	5,200,000	5,208,060.00	2.33
USD FEDERAL FARM CREDIT BANKS FRN 16-25.02.2019	4,800,000	4,818,480.00	2.15
USD FEDERAL FARM CREDIT BANKS FRN 17-19.06.2019	2,200,000	2,203,652.00	0.98
USD FEDERAL FARM CREDIT BANKS FRN 17-24.08.2020	3,500,000	3,502,275.00	1.56
USD FEDERAL FARM CREDIT BANKS FRN 17-27.01.2020	4,800,000	4,795,200.00	2.14
USD FEDERAL HOME LOAN BANK FRN 17-13.09.2019	4,300,000	4,301,419.00	1.92
USD FEDERAL HOME LOAN BANK SYSTEM (FHLB) S. IU-9020 FRN 16-28.09.2020	3,900,000	3,917,238.00	1.75
USD FEDERAL HOME LOAN BANK SYSTEM FRN 16-24.11.2017	3,500,000	3,500,070.00	1.56
USD FEDERAL HOME LOAN BANK SYSTEM FRN 16-26.01.2018	5,800,000	5,803,654.00	2.59
USD FEDERAL HOME LOAN BANK 1.25%/16-16.01.2019	3,900,000	3,885,921.00	1.73
USD FEDERAL HOME LOAN BANK 1.55%/17-28.08.2019	5,600,000	5,590,312.00	2.50
USD FFCB FRN 17-13.09.2019	4,000,000	4,000,240.00	1.79
USD FFCB FRN 17-21.02.2020	7,200,000	7,213,104.00	3.22
USD FFCB FRN 17-25.09.2019	3,100,000	3,099,628.00	1.38
USD FREDDIE MAC DISCOUNT NT 0%/17-05.02.2018	4,900,000	4,885,104.00	2.18
USD FREDDIE MAC DISCOUNT 0%/17-02.02.2018	2,000,000	1,994,110.00	0.89
USD FREDDIE MAC FRN 16-08.01.2018	4,000,000	4,000,400.00	1.79
USD FREDDIE MAC FRN 16-08.03.2018	2,800,000	2,801,652.00	1.25
USD FREDDIE MAC 0.875%/16-12.10.2018	2,700,000	2,684,583.00	1.20
USD FREDDIE MAC 1.375%/17-15.08.2019	1,700,000	1,692,418.00	0.76
USD FREDDIE MAC 1.6%/17-26.07.2019	8,600,000	8,585,638.00	3.83
USD UNITED STATES OF AMERICA TREASURY NOTES S. U-2018 0.875%/13-31.01.2018	1,400,000	1,399,070.32	0.62
USD US S. AN-2018 1.125%/15-15.06.2018	4,000,000	3,995,156.24	1.78
USD US S. J-2018 2.875%/11-31.03.2018	4,800,000	4,831,125.02	2.16
USD US S. Y-2018 0.625%/13-30.04.2018	5,200,000	5,182,125.00	2.31
USD US TREASURY N/B 0.875%/15-15.07.2018	4,100,000	4,085,425.77	1.82
USD US TREASURY N/B 1.375%/17-31.07.2019	4,200,000	4,185,562.50	1.87
USD US TREASURY S. -AW-2019- FRN 17-31.01.2019	9,900,000	9,918,641.70	4.44
USD US TREASURY S. -BA-2019- FRN 17-30.04.2019	8,900,000	8,905,989.70	3.98
USD US TREASURY S. -BE-2019- FRN 17-31.07.2019	5,000,000	5,002,225.00	2.23
USD US TREASURY S. -BJ-2018- FRN 16-31.10.2018	9,000,000	9,018,738.00	4.03
USD US TREASURY S. -BJ-2019- FRN 17-31.10.2019	8,200,000	8,200,082.00	3.66
USD US 0.875%/16-31.03.2018	5,000,000	4,992,382.80	2.23
Bonds		198,408,827.05	88.59
Securities listed on a stock exchange or other organised markets:			
Bonds		198,408,827.05	88.59
Securities listed on a stock exchange or other organised markets: Investment funds			
Fund units (Open-End)			
USD CREDIT SUISSE NOVA (LUX) - CS GAINSSM ARCS COMMODITY PLUS -B-	26,504	2,655,999.31	1.19
USD CREDIT SUISSE NOVA (LUX) - CS GAINSSM ARCS COMMODITY PLUS -IB-	5,347	5,623,322.31	2.51
USD CREDIT SUISSE NOVA (LUX) - CS GAINSSM ARCS COMMODITY PLUS -IP-	5,357	5,730,376.40	2.55
Fund units (Open-End)		14,009,698.02	6.25
Securities listed on a stock exchange or other organised markets:			
Investment funds		14,009,698.02	6.25
Total of Portfolio		212,418,525.07	94.84
Cash at banks and at brokers		6,059,189.89	2.71
Due to banks and to brokers		-3,603,471.48	-1.61
Other net assets		9,106,694.67	4.06
Total net assets		223,980,938.15	100.00

Technical Data and Notes**Technical Data**

		Valoren	ISIN	Management Fee	Total Expense Ratio
A -Distribution	USD	31874985	LU1379846873	0.70%	0.86%
B -Capitalisation	USD	31878858	LU1379847921	0.70%	0.86%
DA -Distribution	USD	31879212	LU1379848572	0.00%	0.10%
IA -Distribution	USD	31875852	LU1379847251	0.40%	0.56%
IB -Capitalisation	USD	31879099	LU1379848143	0.40%	0.56%
UA -Distribution	USD	31876509	LU1379847681	0.50%	0.66%
UB -Capitalisation	USD	31879200	LU1379848499	0.50%	0.66%
AH -Distribution	AUD	32036084	LU1388495621	0.70%	0.86%
IAH -Distribution	AUD	32040751	LU1388495894	0.40%	0.57%
AH -Distribution	CHF	31875828	LU1379847178	0.70%	0.86%
IAH -Distribution	CHF	31876398	LU1379847509	0.40%	0.57%
UAH -Distribution	CHF	31878731	LU1379847848	0.50%	0.67%
AH -Distribution	EUR	31875292	LU1379847095	0.70%	0.87%
IAH -Distribution	EUR	31875935	LU1379847418	0.40%	0.57%
UAH -Distribution	EUR	31877390	LU1379847764	0.50%	0.66%
AH -Distribution	JPY	32098797	LU1391056998	0.70%	0.87%
AH -Distribution	SGD	31875238	LU1379846956	0.70%	0.86%
IAH -Distribution	SGD	31875858	LU1379847335	0.40%	0.56%

There is no management fee for the -DA- shares.

Fund Performance

		YTD	Since Inception
A -Distribution	USD	2.66%	4.38%
B -Capitalisation	USD	2.66%	4.38%
DA -Distribution	USD	3.32%	5.60%
IA -Distribution	USD	2.92%	4.86%
IB -Capitalisation	USD	2.92%	4.86%
UA -Distribution	USD	2.83%	4.70%
UB -Capitalisation	USD	2.84%	4.70%
AH -Distribution	AUD	3.19%	5.50%
IAH -Distribution	AUD	3.35%	5.98%
AH -Distribution	CHF	0.62%	0.85%
IAH -Distribution	CHF	0.88%	1.32%
UAH -Distribution	CHF	0.79%	1.10%
AH -Distribution	EUR	1.00%	1.61%
IAH -Distribution	EUR	1.27%	2.09%
UAH -Distribution	EUR	1.13%	1.89%
AH -Distribution	JPY	1.06%	1.71%
AH -Distribution	SGD	2.28%	4.06%
IAH -Distribution	SGD	2.58%	4.53%

Technical Data and Notes

Distributions

		Ex-Date	Amount
A-Distribution	USD	17.11.2016	0.75
A-Distribution	USD	07.03.2017	0.75
A-Distribution	USD	06.06.2017	0.75
A-Distribution	USD	05.09.2017	0.75
DA-Distribution	USD	17.11.2016	7.50
DA-Distribution	USD	07.03.2017	7.50
DA-Distribution	USD	06.06.2017	7.50
DA-Distribution	USD	05.09.2017	7.50
IA-Distribution	USD	17.11.2016	7.50
IA-Distribution	USD	07.03.2017	7.50
IA-Distribution	USD	06.06.2017	7.50
IA-Distribution	USD	05.09.2017	7.50
UA-Distribution	USD	17.11.2016	0.75
UA-Distribution	USD	07.03.2017	0.75
UA-Distribution	USD	06.06.2017	0.75
UA-Distribution	USD	05.09.2017	0.75
AH-Distribution	AUD	17.11.2016	0.75
AH-Distribution	AUD	07.03.2017	0.75
AH-Distribution	AUD	06.06.2017	0.75
AH-Distribution	AUD	05.09.2017	0.75
IAH-Distribution	AUD	17.11.2016	7.50
IAH-Distribution	AUD	07.03.2017	7.50
IAH-Distribution	AUD	06.06.2017	7.50
IAH-Distribution	AUD	05.09.2017	7.50
AH-Distribution	CHF	17.11.2016	0.25
AH-Distribution	CHF	07.03.2017	0.25
AH-Distribution	CHF	06.06.2017	0.25
AH-Distribution	CHF	05.09.2017	0.25
IAH-Distribution	CHF	17.11.2016	2.50
IAH-Distribution	CHF	07.03.2017	2.50
IAH-Distribution	CHF	06.06.2017	2.50
IAH-Distribution	CHF	05.09.2017	2.50
UAH-Distribution	CHF	17.11.2016	0.25
UAH-Distribution	CHF	07.03.2017	0.25
UAH-Distribution	CHF	06.06.2017	0.25
UAH-Distribution	CHF	05.09.2017	0.25
AH-Distribution	EUR	17.11.2016	0.50
AH-Distribution	EUR	07.03.2017	0.50
AH-Distribution	EUR	06.06.2017	0.50
AH-Distribution	EUR	05.09.2017	0.50
IAH-Distribution	EUR	17.11.2016	5.00
IAH-Distribution	EUR	07.03.2017	5.00
IAH-Distribution	EUR	06.06.2017	5.00
IAH-Distribution	EUR	05.09.2017	5.00
UAH-Distribution	EUR	17.11.2016	0.50
UAH-Distribution	EUR	07.03.2017	0.50
UAH-Distribution	EUR	06.06.2017	0.50
UAH-Distribution	EUR	05.09.2017	0.50
AH-Distribution	JPY	17.11.2016	50.00
AH-Distribution	JPY	07.03.2017	50.00
AH-Distribution	JPY	06.06.2017	50.00
AH-Distribution	JPY	05.09.2017	50.00
AH-Distribution	SGD	17.11.2016	0.75
AH-Distribution	SGD	07.03.2017	0.75

Technical Data and Notes

Distributions

		Ex-Date	Amount
AH-Distribution	SGD	06.06.2017	0.75
AH-Distribution	SGD	05.09.2017	0.75
IAH-Distribution	SGD	17.11.2016	7.50
IAH-Distribution	SGD	07.03.2017	7.50
IAH-Distribution	SGD	06.06.2017	7.50
IAH-Distribution	SGD	05.09.2017	7.50

Notes

Forward foreign exchange contracts

Purchases		Sales		Maturity	Valuation
Counterparty					(in USD)
USD	15,161,250	EUR	-13,000,000	25.04.2018	-142,270.52
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
EUR	34,352,457	USD	-41,313,501	20.12.2017	-1,181,484.05
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
AUD	48,739,371	USD	-38,900,013	20.12.2017	-1,548,057.86
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
JPY	2,463,019,878	USD	-22,221,702	20.12.2017	-493,793.27
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
SGD	204,207,411	USD	-151,941,960	20.12.2017	-1,995,627.94
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
USD	298,048	SGD	-401,000	20.12.2017	3,598.23
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
CHF	48,481,096	USD	-50,854,901	20.12.2017	-2,049,805.89
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
USD	958,353	AUD	-1,218,649	20.12.2017	24,440.72
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
USD	542,438	SGD	-737,159	20.12.2017	1,153.43
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
USD	1,471,466	SGD	-2,003,800	20.12.2017	106.92
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
USD	311,998	AUD	-400,275	20.12.2017	5,245.56
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
USD	497,339	SGD	-674,447	20.12.2017	2,102.64
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
USD	35,333	EUR	-29,829	20.12.2017	484.54
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
USD	508,169	CHF	-493,007	20.12.2017	11,825.72
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
USD	50,274	CHF	-49,607	20.12.2017	334.73
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
USD	175,680	CHF	-173,554	20.12.2017	962.53
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
USD	392,241	AUD	-510,640	20.12.2017	907.36
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
EUR	5,000,000	USD	-5,969,750	25.04.2018	-83,200.00
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
Net unrealised loss on forward foreign exchange contracts					-7,443,077.15

Statement of Net Assets in USD and Fund Evolution

	31.10.2017
Assets	
Investments in securities at market value	2,027,563,301.90
Cash at banks and at brokers	6,786,530.71
Income receivable	24,909,928.38
	2,059,259,760.99
Liabilities	
Redemptions payable	1,960,379.37
Provisions for accrued expenses	1,131,875.31
Net unrealised loss on forward foreign exchange contracts	7,443,077.15
Other liabilities	513.36
	10,535,845.19
Net assets	2,048,723,915.80

Statement of Net Assets in USD and Fund Evolution

Fund Evolution		31.10.2017	31.10.2016		
Total net assets	USD	2,048,723,915.80	3,250,955,786.45		
Net asset value per share					
A -Distribution	USD	100.57	101.28		
B -Capitalisation	USD	104.38	102.03		
DA -Distribution	USD	1,017.69	1,016.81		
IA -Distribution	USD	1,010.39	1,014.36		
IB -Capitalisation	USD	1,048.58	1,021.89		
UA -Distribution	USD	100.88	101.38		
UB -Capitalisation	USD	104.70	102.13		
AH -Distribution	AUD	101.67	101.72		
IAH -Distribution	AUD	1,021.45	1,019.09		
AH -Distribution	CHF	99.60	100.70		
IAH -Distribution	CHF	1,000.64	1,008.30		
UAH -Distribution	CHF	99.85	100.77		
AH -Distribution	EUR	99.10	100.73		
IAH -Distribution	EUR	995.76	1,008.69		
UAH -Distribution	EUR	99.38	100.84		
AH -Distribution	JPY	9,920.00	10,068.00		
AH -Distribution	SGD	100.26	101.43		
IAH -Distribution	SGD	1,007.27	1,015.54		
Number of shares outstanding					
		at the end of the year	at the beginning of the year	Number of shares issued	Number of shares redeemed
A -Distribution	USD	2,398,720.676	3,441,862.700	5,033.076	1,048,175.100
B -Capitalisation	USD	416,424.062	647,493.670	0.000	231,069.608
DA -Distribution	USD	2,500.000	82,400.000	0.000	79,900.000
IA -Distribution	USD	1,157,374.530	1,913,808.202	0.000	756,433.672
IB -Capitalisation	USD	276,505.748	391,383.007	4,835.619	119,712.878
UA -Distribution	USD	66,876.774	80,023.514	0.000	13,146.740
UB -Capitalisation	USD	43,376.400	77,291.863	0.000	33,915.463
AH -Distribution	AUD	196,823.804	283,319.741	0.000	86,495.937
IAH -Distribution	AUD	25,719.709	34,973.498	0.000	9,253.789
AH -Distribution	CHF	43,463.283	50,373.125	0.000	6,909.842
IAH -Distribution	CHF	37,468.496	39,540.858	0.000	2,072.362
UAH -Distribution	CHF	62,211.721	69,931.721	0.000	7,720.000
AH -Distribution	EUR	85,688.645	97,769.293	0.000	12,080.648
IAH -Distribution	EUR	25,161.570	26,118.094	0.000	956.524
UAH -Distribution	EUR	9,158.595	20,058.153	0.000	10,899.558
AH -Distribution	JPY	247,985.946	285,908.010	0.000	37,922.064
AH -Distribution	SGD	327,707.298	455,148.656	0.000	127,441.358
IAH -Distribution	SGD	164,020.204	262,042.073	0.000	98,021.869

Statement of Operations / Changes in Net Assets in USD

	For the period from 01.11.2016 to 31.10.2017
Net assets at the beginning of the year	3,250,955,786.45
Income	
Interest on investments in securities (net)	111,633,363.76
Bank interest	69,540.78
Securities lending income	444,318.28
Other income	75,000.00
	112,222,222.82
Expenses	
Management fee	11,557,059.29
Custodian and safe custody fees	1,052,696.06
Administration expenses	1,787,340.52
Printing and publication expenses	33,894.76
Interest and bank charges	11,410.19
Audit, control, legal, representative bank and other expenses	185,423.05
"Taxe d'abonnement"	1,202,266.83
	15,830,090.70
Net income (loss)	96,392,132.12
Realised gain (loss)	
Realised gain on sales of investments	5,722,040.30
Realised loss on sales of investments	-14,108,636.83
Realised gain on forward foreign exchange contracts	25,181,813.00
Realised loss on forward foreign exchange contracts	-26,094,333.92
Realised gain on foreign exchange	2,648,049.06
Realised loss on foreign exchange	-1,437,457.56
	-8,088,525.95
Net realised gain (loss)	88,303,606.17
Change in net unrealised appreciation (depreciation)	
Change in unrealised appreciation on investments	7,802,523.05
Change in unrealised depreciation on investments	-31,321,130.10
Change in unrealised appreciation on forward foreign exchange contracts	7,576,810.26
Change in unrealised depreciation on forward foreign exchange contracts	-7,851,947.12
	-23,793,743.91
Net increase (decrease) in net assets as a result of operations	64,509,862.26
Subscriptions / Redemptions	
Subscriptions	5,525,185.78
Redemptions	-1,205,242,364.68
	-1,199,717,178.90
Distribution	-67,024,554.01
Net assets at the end of the year	2,048,723,915.80

Statement of Investments in Securities**Breakdown by Country**

Virgin Islands (UK)	24.56
Turkey	8.85
Cayman Islands	7.82
People's Republic of China	6.85
Netherlands	5.35
USA	4.89
United Kingdom	4.10
Luxembourg	3.36
India	2.95
Brazil	2.82
South Korea	2.74
United Arab Emirates	2.64
Mexico	2.43
Egypt	2.29
Australia	2.03
Hong Kong	1.76
Panama	1.74
Germany	1.70
Bermuda	1.53
Colombia	1.34
Venezuela	1.20
South Africa	1.08
Sri Lanka	0.90
Switzerland	0.84
Israel	0.77
Chile	0.50
Ireland	0.49
Costa Rica	0.40
Thailand	0.31
Malaysia	0.26
Japan	0.25
Singapore	0.22
Total	98.97

Electronics and semiconductors	0.36
Textiles, garments and leather goods	0.24
Investment trusts/funds	0.16
Total	98.97

Breakdown by Economic Sector

Financial, investment and other div. companies	41.77
Banks and other credit institutions	19.25
Building materials and building industry	5.22
Petroleum	4.99
Real estate	3.99
Supranational organisations	3.49
Energy and water supply	3.31
Telecommunication	2.17
Electrical appliances and components	2.17
Countries and central governments	1.98
Mechanical engineering and industrial equipment	1.78
Mortgage and funding institutions (MBA, ABS)	1.66
Multiple economic sectors	1.53
Mining, coal and steel industry	1.32
Traffic and transportation	0.95
Food and soft drinks	0.74
Insurance companies	0.63
Computer hardware and networking	0.46
Pharmaceuticals, cosmetics and medical products	0.44
Public non profit institutions	0.36

The notes are an integral part of the financial statements.
Any differences in the percentage of Net Assets are the result of roundings.

Statement of Investments in Securities

Statement of Investments in Securities

Description	Quantity / Nominal	Valuation (in USD)	% of net assets
Securities listed on a stock exchange or other organised markets			
Mortgage-, asset backed securities			
EUR VODAFONE OVERSEAS 17-25.04.2018	28,500,000	17,278,173.11	0.84
Mortgage-, asset backed securities			
		17,278,173.11	0.84
Securities listed on a stock exchange or other organised markets			
Securities listed on a stock exchange or other organised markets: Bonds			
Bonds			
USD ABU DHABI NATIONAL ENERGY COMPANY - 144A- 6.25%/09-16.09.2019	8,000,000	8,556,160.00	0.42
USD ABU DHABI NATIONAL ENERGY (reg. -S-) 6.25%/09-16.09.2019	15,000,000	16,042,800.00	0.78
USD ADCB FIN (reg. -S-) 3%/14-04.03.2019	6,600,000	6,654,318.00	0.32
USD ADCB FINANCE CAYMAN 2.75%/14-16.09.2019	25,000,000	25,121,500.00	1.23
USD AFRICAN EXPORT-IMPORT BANK 4.75%/14-29.07.2019	45,300,000	46,810,302.00	2.29
USD AK FINANSAL KIRALAMA 4.125%/13-17.04.2018	15,000,000	15,020,550.00	0.73
USD BANCO DAYCOVAL 5.75%/14-19.03.2019	23,000,000	23,776,710.00	1.16
USD BANCO NACIONAL DE COSTA RICA 4.875%/13-01.11.2018	8,000,000	8,115,280.00	0.40
USD BANGKOK BANK PUBLIC S. -1- TR. -1- (reg. -S-) 3.3%/13-03.10.2018	750,000	757,380.00	0.04
USD BANK OF BARODA LONDON BRANCH (reg. -S-) 4.875%/14-23.07.2019	3,000,000	3,112,680.00	0.15
USD BAT INTERNATIONAL FINANCE 1.625%/16-09.09.2019	41,900,000	41,502,369.00	2.04
USD BINHAI INVESTMENT 3.25%/15-06.05.2018	9,190,000	9,170,076.08	0.45
USD BOOM UP INVESTMENTS 3.8%/16-02.08.2019	17,210,000	16,711,770.50	0.82
USD CAYLIUN INTERNATIONAL INVESTMENT 3.125%/16-12.07.2019	32,830,000	32,536,171.50	1.59
USD CBO FINANCE (reg. -S-) subordinated 7.5%/09-18.11.2019	20,000,000	21,451,800.00	1.05
USD CBO FINANCE (reg. -S-) 2.875%/14-24.06.2019	700,000	696,332.00	0.03
USD CDBL CAYMAN 1 CORPORATION (reg. -S-) 2.375%/16-31.05.2019	6,000,000	5,970,840.00	0.29
USD CEMEX SAB DE CV (reg. -S-) 6.5%/13-10.12.2019	22,000,000	22,809,380.00	1.11
USD CENTRAIS ELETRICAS BRASILEIRAS (reg. -S-) 6.875%/09-30.07.2019	32,000,000	34,073,600.00	1.66
USD CENTRAL CHINA REAL ESTATE (reg. -S-) 6.5%/13-04.06.2018	8,400,000	8,513,988.00	0.42
USD CHINA AOYUAN PROPERTY GROUP 6.525%/16-25.04.2019	24,000,000	24,685,200.00	1.20
USD CHINA CINDA FINANCE (reg. -S-) 4%/14-14.05.2019	19,000,000	19,336,946.00	0.94
USD CHINA OVERSEAS GRAND OCEANS FINANCE 5.125%/14-23.01.2018	14,400,000	14,731,488.00	0.72
USD CHONGQING NANAN CITY CONSTRUCTION DEVELOPMENT GROUP 2.875%/16-19.07.2019	21,500,000	21,445,605.00	1.05
USD COCA-COLA ICECEK (reg. -S-) 4.75%/13-01.10.2018	15,000,000	15,226,950.00	0.74
USD CORPBANCA (reg. -S-) 3.875%/14-22.09.2019	10,000,000	10,291,800.00	0.50
USD CORPORACION ANDINA DE FOMENTO 2%/16-10.05.2019	24,700,000	24,680,240.00	1.20
USD DAWN VICTOR (reg. -S-) 5.5%/15-05.06.2018	14,800,000	14,939,860.00	0.73
USD DELL 5.875%/09-15.06.2019	9,000,000	9,448,470.00	0.46
USD DEUTSCHE BANK LONDON 2.85%/16-10.05.2019	34,500,000	34,808,775.00	1.70
USD DIAMOND 1 FINANCE CORP / DIAMOND 2 FINANCE CORP (reg. -S-) 3.48%/16-01.06.2019	6,500,000	6,618,625.00	0.32
USD DONGXING SECURITIES 2.25%/16-27.09.2019	23,600,000	23,215,320.00	1.13
USD DOOSAN INFRACORE 2.375%/16-21.11.2019	36,700,000	36,505,857.00	1.78
USD DOUBLE ROSY (reg. -S-) 3.625%/14-18.11.2019	20,300,000	20,537,510.00	1.00
USD ECOPETROL 7.625%/09-23.07.2019	25,250,000	27,532,600.00	1.34
USD EDP FINANCE (reg. -S-) 4.9%/09-01.10.2019	27,231,000	28,613,517.87	1.40
USD EMIRATES NBD PJSC 3.25%/14-19.11.2019	21,600,000	21,854,880.00	1.07
USD EMIRATES TELECOMMUNICATIONS 2.375%/14-18.06.2019	7,500,000	7,536,825.00	0.37
USD EXPORT CREDIT BANK OF TURKEY (reg. -S-) 5.875%/12-24.04.2019	4,000,000	4,128,840.00	0.20
USD FANTASIA HOLDINGS GROUP 5.5%/17-12.06.2018	4,000,000	3,993,360.00	0.19
USD FORD MOTOR CREDIT 2.021%/16-03.05.2019	14,766,000	14,751,824.64	0.72
USD FORD MOTOR CREDIT 2.597%/14-04.11.2019	7,500,000	7,553,475.00	0.37
USD GANSU HIGHWAY AVIATION TOURISM INVESTMENT GROUP 3%/16-18.11.2019	12,000,000	11,849,736.00	0.58
USD GAZ CAPITAL (reg. -S-) 8.146%/08-11.04.2018	200,000	205,344.00	0.01
USD GAZ CAPITAL (reg. -S-) 9.25%/09-23.04.2019	25,000,000	27,279,750.00	1.33
USD GENERAL MOTORS FINANCIAL 2.4%/16-09.05.2019	27,620,000	27,739,594.60	1.35
USD GENERAL MOTORS FINANCIAL 3.1%/15-15.01.2019	7,000,000	7,085,190.00	0.35
USD GLOBAL BANK (reg. -S-) 5.125%/14-30.10.2019	34,000,000	35,627,580.00	1.74
USD GREENLAND GLOBAL INVESTMENT 4.375%/14-03.07.2019	28,000,000	28,071,120.00	1.37
USD GUANGXI COMMUNICATION INVESTMENT GROUP 3%/16-04.11.2019	7,600,000	7,537,148.00	0.37
USD HAITONG INTERNATIONAL FINANCE (reg. -S-) 3.99%/14-11.09.2019	5,000,000	5,096,200.00	0.25
USD HUANRUI OVERSEAS (reg. -S-) 4.9%/16-28.06.2019	7,500,000	7,396,350.00	0.36
USD HUIJIAN TRAFFIC HOLDING (reg. -S-) 4.95%/16-25.10.2019	14,750,000	14,959,302.50	0.73
USD HUARONG FINANCE II (reg. -S-) 2.75%/16-03.06.2019	13,000,000	12,947,610.00	0.63

Description	Quantity / Nominal	Valuation (in USD)	% of net assets
USD HUARONG FINANCE II (reg. -S-) 2.875%/16-22.11.2019	38,150,000	38,032,116.50	1.86
USD HUAYI FINANCE I (reg. -S-) 4%/14-02.12.2019	24,600,000	24,654,120.00	1.20
USD HYUNDAI CAPITAL AMERICA (reg. -S-) 2%/16-01.07.2019	5,000,000	4,955,900.00	0.24
USD ICICI BANK T. 5 (reg. -S-) 4.8%/13-22.05.2019	17,050,000	17,632,769.00	0.86
USD ISRAEL ELECTRIC (reg. -S-) 7.25%/08-15.01.2019	15,000,000	15,869,250.00	0.77
USD JANY SUKUK (reg. -S-) 2.844%/14-23.09.2019	25,000,000	25,105,500.00	1.23
USD KASIKORNBANK CAYMAN 3.5%/14-25.10.2019	5,000,000	5,093,000.00	0.25
USD KOOKMIN BANK (reg. -S-) 1.625%/16-01.08.2019	14,400,000	14,173,632.00	0.69
USD KOREA DEVELOPMENT BANK 1.375%/16-12.09.2019	5,700,000	5,596,089.00	0.27
USD LAI SUN INTERNATIONAL FINANCE (REG.-S-) 5.7%/13-18.01.2018	5,765,000	5,790,654.25	0.28
USD LUKOIL INTERNATIONAL FINANCE (reg. -S-) 3.416%/13-24.04.2018	200,000	201,076.00	0.01
USD LUKOIL INTERNATIONAL FINANCE (reg. -S-) 7.25%/09-05.11.2019	22,000,000	23,915,100.00	1.17
USD MACQUARIE BANK (reg. -S-) 2.6%/14-24.06.2019	1,400,000	1,410,752.00	0.07
USD MAF GLOBAL SECURITIES 5.25%/12-05.07.2019	5,000,000	5,240,950.00	0.26
USD MAJAPAHIT HOLDINGS (reg. -S-) 8%/09-07.08.2019	22,569,000	24,796,108.92	1.21
USD MARQUEE LAND PTE (reg. -S-) 9.75%/14-05.08.2019	4,221,000	4,444,248.69	0.22
USD MINMET LAND CAPITAL (reg. -S-) 5.5%/13-29.04.2018	7,500,000	7,621,942.50	0.37
USD MITSUBISHI UFJ TRUST AND BANKING (reg. -S-) 2.46%/14-16.10.2019	5,170,000	5,201,692.10	0.25
USD MORGAN STANLEY 7.3%/09-13.05.2019	8,300,000	8,948,387.29	0.44
USD OIL INDIA 3.875%/14-17.04.2019	3,618,000	3,684,571.20	0.18
USD ONGC VIDESH 2.5%/13-07.05.2018	400,000	400,204.00	0.02
USD ONGC VIDESH (reg. -S-) 3.25%/14-15.07.2019	16,195,000	16,390,635.60	0.80
USD ORIENTAL CAPITAL COMPANY (reg. -S-) 5.15%/16-22.11.2019	22,000,000	22,113,960.00	1.08
USD PEMEX MEXICANOS 8%/09-03.05.2019	25,000,000	27,090,000.00	1.32
USD PETROBRAS INTERNATIONAL FINANCE 7.875%/09-15.03.2019	12,000,000	12,795,000.00	0.62
USD PETRONAS CAPITAL (reg. -S-) 5.25%/09-12.08.2019	5,000,000	5,263,500.00	0.26
USD PRIME BLOOM HOLDINGS (reg. -S-) 7.5%/16-19.12.2019	4,800,000	4,878,806.40	0.24
USD QINGHAI INVEST GROUP 6.3%/17-26.09.2018	3,940,000	3,991,811.00	0.19
USD RAKFUNDING CAYMAN 3.25%/14-24.06.2019	10,000,000	10,115,500.00	0.49
USD RKI OVERSEAS FINANCE 2016 (A) (reg. -S-) 5%/16-09.08.2019	12,900,000	13,071,183.00	0.64
USD SANTANDER HOLDINGS 2.7%/16-24.05.2019	3,000,000	3,022,680.00	0.15
USD SBERBANK (reg. -S-) 5.18%/12-28.06.2019	25,000,000	25,976,500.00	1.27
USD SEMICONDUCTOR MANUFACTURING INTERNATIONAL (reg. -S-) 4.125%/14-07.10.2019	7,145,000	7,275,610.60	0.36
USD SHAOXING CITY INVESTMENT GROUP (reg. -S-) 4.75%/16-12.04.2019	3,500,000	3,546,375.00	0.17
USD SHOUGANG 3.375%/16-09.12.2019	26,750,000	27,000,915.00	1.32
USD SHUI ON DEVELOPMENT 4.375%/16-05.10.2019	22,600,000	22,736,504.00	1.11
USD SIAM COMMERCIAL BANK PUBLIC (reg. -S-) 3.5%/14-07.04.2019	500,000	507,650.00	0.02
USD SINGTEL OPTUS 4.625%/09-15.10.2019	6,000,000	6,266,880.00	0.31
USD SINO OCEAN LAND TRADE FINANCE I 4.625%/14-30.07.2019	16,400,000	16,827,220.00	0.82
USD SOUTH AFRICA 6.875%/09-27.05.2019	20,827,000	22,190,127.15	1.08
USD SRI LANKA (reg. -S-) 6%/14-14.01.2019	17,845,000	18,446,376.50	0.90
USD STANDARD BANK 8.125%/09-02.12.2019	37,970,000	41,930,271.00	2.06
USD STATE BANK OF INDIA (reg. -S-) 3.622%/14-17.04.2019	19,000,000	19,332,310.00	0.94
USD SUNCORP METWAY (reg. -S-) 2.1%/16-03.05.2019	7,380,000	7,375,203.00	0.36
USD SUNSHINE LIFE (reg. -S-) 3-YR- 2.5%/16-20.04.2019	13,000,000	12,880,660.00	0.63
USD TC ZIRAAT BANKASII 4.25%/14-03.07.2019	33,000,000	33,040,260.00	1.61
USD TEVA PHARMACEUTICAL FINANCE 1.7%/16-19.07.2019	9,310,000	9,111,790.10	0.44
USD TF VARLIK KIRALAMA (reg. -S-) 5.375%/14-24.04.2019	14,000,000	14,419,300.00	0.70
USD TURK TELEKOMUNIKASYON (reg. -S-) 3.75%/14-19.06.2019	20,000,000	20,223,400.00	0.99
USD TURKIYE GARANTI BANKASI 4.75%/14-17.10.2019	18,000,000	18,315,000.00	0.89
USD TURKIYE HALK BANKASI (reg. -S-) 4.75%/14-04.06.2019	12,000,000	11,936,640.00	0.58
USD TURKIYE IS BANKASI (reg. -S-) 5.5%/13-21.04.2019	11,000,000	11,210,430.00	0.55
USD TURKIYE SINAI KALKINMA BANKASI (reg. -S-) 5.375%/14-30.10.2019	25,300,000	25,785,001.00	1.26
USD TUSPARK FORWARD 4.3%/16-19.10.2019	26,600,000	26,655,062.00	1.30
USD TUSPARK FORWARD 5.375%/15-24.11.2018	32,035,000	32,524,494.80	1.59
USD UNIGROUP INTERNATIONAL 5.25%/15-10.12.2018	39,000,000	39,652,470.00	1.94
USD VEB FINANCE (reg. -S-) 4.224%/13-21.11.2018	10,000,000	10,132,500.00	0.49
USD VIMPELCOM HOLDINGS (reg. -S-) 5.2%/13-13.02.2019	10,000,000	10,286,300.00	0.50
USD VOLKSWAGEN GROUP OF AMERICA FINANCE (reg. -S-) 2.125%/14-23.05.2019	10,000,000	10,003,300.00	0.49
USD VTB CAPITAL (reg. -S-) 6.875%/08-29.05.2018	15,000,000	15,344,700.00	0.75
USD WANDA PROPERTIES OVERSEAS 4.875%/13-21.11.2018	27,700,000	27,457,071.00	1.34
USD WESTPAC BANKING 4.875%/09-19.11.2019	25,000,000	26,425,250.00	1.29
USD XIAN MUNICIPAL INFRASTRUCTURE CONSTRUCTION INVESTMENT GROUP 2.8%/16-13.09.2019	9,200,000	9,118,396.00	0.45

The notes are an integral part of the financial statements.

Any differences in the percentage of Net Assets are the result of roundings.

Statement of Investments in Securities (Continued)

Description	Quantity / Nominal	Valuation (in USD)	% of net assets
USD XIANGYU INVESTMENT (reg. -S-) 4.75%/16-14.07.2019	24,400,000	24,374,624.00	1.19
USD XIHUI HAIWAI I INVESTMENT (reg. -S-) 3.25%/16-27.06.2019	24,900,000	24,858,666.00	1.21
USD XZ ECO TECH DEV ZONE 4.5%/16-16.06.2019	25,700,000	25,632,409.00	1.25
USD YAPI VE KREDI BANKASI 5.125%/14-22.10.2019	12,000,000	12,201,600.00	0.60
USD YUEXIU REIT ASSET MANAGER (reg. -S-) 3.1%/13-14.05.2018	3,250,000	3,254,972.50	0.16
USD YUNNAN ENERGY INVESTMENT (OVERSEAS) COMPANY 3%/16-26.04.2019	5,200,000	5,152,940.00	0.25
USD YUNNAN PROVINCIAL INVESTMENT HOLDING 3.375%/16-01.04.2019	26,600,000	26,535,628.00	1.30
USD ZHIYUAN GROUP BVI 6.2%/16-11.01.2019	12,300,000	12,467,034.00	0.61
USD ZHUZHOU URBAN CONSTRUCTION DEVELOPMENT 2.98%/16-19.10.2019	4,800,000	4,735,248.00	0.23
Bonds		2,010,285,128.79	98.13
Securities listed on a stock exchange or other organised markets:			
Bonds		2,010,285,128.79	98.13
Total of Portfolio		2,027,563,301.90	98.97
Cash at banks and at brokers		6,786,530.71	0.33
Other net assets		14,374,083.19	0.70
Total net assets		2,048,723,915.80	100.00

The notes are an integral part of the financial statements.
Any differences in the percentage of Net Assets are the result of roundings.

Technical Data and Notes**Technical Data**

		Valoren	ISIN	Management Fee	Total Expense Ratio
A -Distribution	USD	34754461	LU1527165754	1.35%	1.50%
EA -Distribution	USD	34754479	LU1527167966	0.65%	0.66%
IA -Distribution	USD	34754495	LU1527169749	0.65%	0.80%
IB -Capitalisation	USD	34754503	LU1527170754	0.65%	0.80%
MA -Distribution	USD	34754527	LU1527173345	0.50%	0.61%
UA -Distribution	USD	34754544	LU1527175126	0.80%	0.95%
IAH -Distribution	AUD	34754501	LU1527170598	0.65%	0.80%
AH -Distribution	CHF	34754463	LU1527165911	1.35%	1.50%
IAH -Distribution	CHF	34754497	LU1527170085	0.65%	0.80%
IAH -Distribution	EUR	34754496	LU1527169822	0.65%	0.80%
AH -Distribution	SGD	34754465	LU1527166216	1.35%	1.50%
IAH -Distribution	SGD	34754499	LU1527170242	0.65%	0.80%

Credit Suisse Nova (Lux) Fixed Maturity Fund 2021 was launched as at 27.01.2017.

Fund Performance

		YTD	Since Inception
A -Distribution	USD	/	1.62%
EA -Distribution	USD	/	2.27%
IA -Distribution	USD	/	2.16%
IB -Capitalisation	USD	/	2.16%
MA -Distribution	USD	/	2.31%
UA -Distribution	USD	/	2.04%
IAH -Distribution	AUD	/	2.59%
AH -Distribution	CHF	/	-0.09%
IAH -Distribution	CHF	/	0.42%
IAH -Distribution	EUR	/	0.81%
AH -Distribution	SGD	/	1.15%
IAH -Distribution	SGD	/	1.83%

Technical Data and Notes

Distributions

		Ex-Date	Amount
A-Distribution	USD	06.06.2017	0.28
A-Distribution	USD	05.09.2017	0.72
EA-Distribution	USD	06.06.2017	5.00
EA-Distribution	USD	05.09.2017	9.41
IA-Distribution	USD	06.06.2017	4.60
IA-Distribution	USD	05.09.2017	9.05
MA-Distribution	USD	06.06.2017	5.12
MA-Distribution	USD	05.09.2017	9.55
UA-Distribution	USD	06.06.2017	0.42
UA-Distribution	USD	05.09.2017	0.86
IAH-Distribution	AUD	06.06.2017	4.67
IAH-Distribution	AUD	05.09.2017	8.63
AH-Distribution	CHF	06.06.2017	0.28
AH-Distribution	CHF	05.09.2017	0.71
IAH-Distribution	CHF	06.06.2017	4.60
IAH-Distribution	CHF	05.09.2017	8.91
IAH-Distribution	EUR	06.06.2017	4.51
IAH-Distribution	EUR	05.09.2017	8.59
AH-Distribution	SGD	06.06.2017	0.14
AH-Distribution	SGD	05.09.2017	0.71
IAH-Distribution	SGD	06.06.2017	4.59
IAH-Distribution	SGD	05.09.2017	8.87

Notes

Forward foreign exchange contracts

Purchases		Sales		Maturity	Valuation
Counterparty					(in USD)
AUD	20,632,000	USD	-16,544,306	15.12.2017	-732,005.42
<i>MORGAN STANLEY AND CO. INTL PLC LONDON</i>					
EUR	991,000	USD	-1,191,331	15.12.2017	-34,001.21
<i>MORGAN STANLEY AND CO. INTL PLC LONDON</i>					
CHF	3,401,900	USD	-3,563,393	15.12.2017	-140,183.47
<i>MORGAN STANLEY AND CO. INTL PLC LONDON</i>					
SGD	137,895,000	USD	-102,493,682	15.12.2017	-1,244,877.16
<i>MORGAN STANLEY AND CO. INTL PLC LONDON</i>					
USD	2,339,154	CHF	-2,230,949	15.12.2017	93,945.69
<i>MORGAN STANLEY AND CO. INTL PLC LONDON</i>					
USD	803,930	AUD	-1,005,560	15.12.2017	33,288.20
<i>MORGAN STANLEY AND CO. INTL PLC LONDON</i>					
USD	6,025,494	SGD	-8,092,016	15.12.2017	83,937.36
<i>MORGAN STANLEY AND CO. INTL PLC LONDON</i>					
USD	314,312	AUD	-401,969	15.12.2017	6,247.25
<i>MORGAN STANLEY AND CO. INTL PLC LONDON</i>					
USD	661,827	SGD	-900,250	15.12.2017	822.41
<i>MORGAN STANLEY AND CO. INTL PLC LONDON</i>					
USD	944,362	SGD	-1,275,662	15.12.2017	7,710.62
<i>MORGAN STANLEY AND CO. INTL PLC LONDON</i>					
Net unrealised loss on forward foreign exchange contracts					-1,925,115.73

Statement of Net Assets in USD and Fund Evolution

	31.10.2017
Assets	
Investments in securities at market value	1,158,023,040.33
Cash at banks and at brokers	40,820,891.32
Receivable for securities sold	20,323,632.15
Income receivable	4,675,372.79
	1,223,842,936.59
Liabilities	
Due to banks and to brokers	45.95
Payable for securities purchased	26,123,750.00
Provisions for accrued expenses	936,315.37
Net unrealised loss on forward foreign exchange contracts	1,925,115.73
	28,985,227.05
Net assets	1,194,857,709.54

Fund Evolution		31.10.2017
Total net assets	USD	1,194,857,709.54
Net asset value per share		
A -Distribution	USD	100.61
EA -Distribution	USD	1,008.19
IA -Distribution	USD	1,007.84
IB -Capitalisation	USD	1,021.61
MA -Distribution	USD	1,008.31
UA -Distribution	USD	100.75
IAH -Distribution	AUD	1,012.48
AH -Distribution	CHF	98.92
IAH -Distribution	CHF	990.63
IAH -Distribution	EUR	994.94
AH -Distribution	SGD	100.30
IAH -Distribution	SGD	1,004.72

Number of shares outstanding		at the end of the period	at the beginning of the period	Number of shares issued	Number of shares redeemed
A -Distribution	USD	1,807,483.146	0.000	2,033,121.466	225,638.320
EA -Distribution	USD	12,000.000	0.000	12,000.000	0.000
IA -Distribution	USD	662,035.003	0.000	876,695.621	214,660.618
IB -Capitalisation	USD	110,124.318	0.000	133,462.703	23,338.385
MA -Distribution	USD	100,000.000	0.000	100,000.000	0.000
UA -Distribution	USD	89,055.805	0.000	89,055.805	0.000
IAH -Distribution	AUD	19,126.802	0.000	22,702.802	3,576.000
AH -Distribution	CHF	1,900.851	0.000	1,900.851	0.000
IAH -Distribution	CHF	995.768	0.000	3,253.768	2,258.000
IAH -Distribution	EUR	1,000.000	0.000	1,000.000	0.000
AH -Distribution	SGD	276,427.722	0.000	315,671.635	39,243.913
IAH -Distribution	SGD	100,119.353	0.000	114,404.156	14,284.803

Statement of Operations / Changes in Net Assets in USD

**For the period from
27.01.2017 to
31.10.2017**

Net assets at the beginning of the period	0.00
Income	
Interest on investments in securities (net)	38,627,113.89
Bank interest	613,769.09
Other income	15,382.11
	39,256,265.09
Expenses	
Management fee	7,852,869.45
Custodian and safe custody fees	418,464.13
Administration expenses	523,112.79
Printing and publication expenses	17,896.25
Interest and bank charges	666,736.89
Audit, control, legal, representative bank and other expenses	67,808.08
"Taxe d'abonnement"	532,341.06
	10,079,228.65
Net income (loss)	29,177,036.44
Realised gain (loss)	
Realised gain on sales of investments	2,077,640.35
Realised loss on sales of investments	-3,106,813.23
Realised gain on forward foreign exchange contracts	6,496,199.52
Realised loss on forward foreign exchange contracts	-153,198.70
Realised gain on foreign exchange	1,504,190.56
Realised loss on foreign exchange	-1,168,894.88
	5,649,123.62
Net realised gain (loss)	34,826,160.06
Change in net unrealised appreciation (depreciation)	
Change in unrealised appreciation on investments	4,168,675.16
Change in unrealised depreciation on investments	-3,900,641.68
Change in unrealised appreciation on forward foreign exchange contracts	225,951.53
Change in unrealised depreciation on forward foreign exchange contracts	-2,151,067.26
	-1,657,082.25
Net increase (decrease) in net assets as a result of operations	33,169,077.81
Subscriptions / Redemptions	
Subscriptions	1,458,347,559.69
Redemptions	-280,756,263.28
	1,177,591,296.41
Distribution	-15,902,664.68
Net assets at the end of the period	1,194,857,709.54

Statement of Investments in Securities**Breakdown by Country**

USA	90.48
Canada	2.76
Luxembourg	1.17
Marshall Islands	0.97
Puerto Rico	0.95
Cayman Islands	0.59
Total	96.92

Breakdown by Economic Sector

Multiple economic sectors	79.99
Financial, investment and other div. companies	3.15
Lodging and catering industry, leisure facilities	2.17
Real estate	2.03
Computer hardware and networking	1.45
Photographic and optics	0.99
Miscellaneous services	0.99
Non-ferrous metals	0.89
Electrical appliances and components	0.89
Healthcare and social services	0.88
Telecommunication	0.84
Chemicals	0.83
Pharmaceuticals, cosmetics and medical products	0.71
Petroleum	0.59
Building materials and building industry	0.52
Total	96.92

Statement of Investments in Securities

Description	Quantity / Nominal	Valuation (in USD)	% of net assets
Securities listed on a stock exchange or other organised markets: Bonds			
Bonds			
USD ANIXTER 5.125%/14-01.10.2021	7,612,000	8,128,017.48	0.68
USD CARMIKE CINEMAS -144A- 6%/15-15.06.2023	11,005,000	11,700,516.00	0.99
USD CINEMARK USA 4.875%/13-01.06.2023	9,832,000	9,979,676.64	0.84
USD CINEMARK USA 5.125%/12-15.12.2022	6,169,000	6,326,247.81	0.53
USD COMMSCOPE -144A- 5%/14-15.06.2021	9,850,000	10,093,098.00	0.84
USD EURAMAX INTERNATIONAL -144A- 12%/15-15.08.2020	6,000,000	6,495,000.00	0.54
USD FBM FINANCE -144A- 8.25%/16-15.08.2021	10,165,000	10,855,000.20	0.92
USD ISTAR FINANCIAL 5%/14-01.07.2019	9,705,000	9,814,278.30	0.82
USD ISTAR 6.5%/16-01.07.2021	2,000,000	2,090,040.00	0.17
USD NOI BUILDING SYSTEMS -144A- 8.25%/15-15.01.2023	5,745,000	6,168,693.75	0.52
USD NCR 5%/13-15.07.2022	9,098,000	9,245,060.58	0.77
USD PENSKE AUTO GROUP 5.75%/13-01.10.2022	2,323,000	2,395,872.51	0.20
USD SHELF DRILLING HOLDINGS -144A- 8.625%/12-01.11.2018	7,000,000	7,087,360.00	0.59
USD STARWOOD PROPERTY TRUST 5%/17-15.12.2021	9,625,000	10,078,530.00	0.84
USD SUMMIT MATERIALS FINANCIAL 8.5%/16-15.04.2022	3,500,000	3,891,300.00	0.33
USD SUMMIT MATERIALS 6.125%/15-15.07.2023	1,085,000	1,131,112.50	0.09
USD TASEKO MINES LTD -144A- 8.75%/17-15.06.2022	4,135,000	4,234,570.80	0.35
USD THC ESCROW 6%/13-01.10.2020	10,000,000	10,562,500.00	0.88
USD VALEANT PHARMACEUTICALS INTERNATIONAL -144A- 6.5%/17-15.03.2022	8,000,000	8,485,260.00	0.71
USD WESCO DISTRIBUTION 5.375%/14-15.12.2021	10,287,000	10,600,959.24	0.89
Bonds		149,363,113.81	12.50
Securities listed on a stock exchange or other organised markets: Bonds			
Bonds		149,363,113.81	12.50
Securities not listed on a stock exchange			
Term Loans			
USD A. SCHULMAN INC. A 17-11.05.2020	7,982,877	7,982,876.71	0.67
USD A. SCHULMAN INC. A 17-11.05.2020	1,013,699	1,013,698.63	0.08
USD ABC SUPPLY B-1 17-31.10.2023	8,358,220	8,406,112.31	0.70
USD ABC SUPPLY B-1 17-31.10.2023	5,143,819	5,173,292.79	0.43
USD ABG INTERMEDIATE HOLING 2 B-1 17-27.09.2024	958,104	967,686.43	0.08
USD ALBERTSON'S LLC B-4 17-25.08.2021	14,241,194	13,792,881.64	1.15
USD ALLFLEX HOLDING 16-17.07.2020	4,970,290	4,992,059.84	0.42
USD ALLFLEX HOLDING 16-17.07.2020	3,000,000	3,013,140.00	0.25
USD ALLFLEX HOLDING 16-17.07.2020	1,477,118	1,483,588.04	0.12
USD ALLIANT HOLDINGS I 17-12.08.2022	3,549,074	3,572,746.26	0.30
USD ALLIANT HOLDINGS I 17-12.08.2022	3,000,000	3,020,010.00	0.25
USD ALLIANT HOLDINGS I 17-12.08.2022	3,000,000	3,020,010.00	0.25
USD ALLIANT HOLDINGS I 17-12.08.2022	2,000,000	2,013,340.00	0.17
USD ALLIANT HOLDINGS I 17-12.08.2022	865,559	871,331.89	0.07
USD ALLIANT HOLDINGS INTERMEDIATE 17-12.08.2022	5,480,644	5,517,200.01	0.46
USD ALLIED UNIVERSAL HOLDCO 17-28.07.2022	3,623,240	3,608,348.19	0.30
USD ALLIED UNIVERSAL HOLDCO 17-28.07.2022	2,011,976	2,003,706.83	0.17
USD ALLIED UNIVERSAL HOLDCO 17-28.07.2022	1,881,603	1,873,869.76	0.16
USD ALLIED UNIVERSAL HOLDCO 17-28.07.2022	1,862,976	1,855,319.63	0.16
USD ALLIED UNIVERSAL HOLDCO 17-28.07.2022	1,000,000	995,890.00	0.08
USD ALLNEX SARL B-2 17-13.09.2023	2,264,142	2,278,293.06	0.19
USD ALLNEX USA B-3 17-13.09.2023	1,705,783	1,716,443.79	0.14
USD AMC ENTERTAINMENT 17-15.12.2022	3,233,512	3,232,768.05	0.27
USD AMC ENTERTAINMENT 17-15.12.2022	2,623,727	2,623,123.33	0.22
USD AMC ENTERTAINMENT 17-15.12.2022	2,000,000	1,999,540.00	0.17
USD AMC ENTERTAINMENT 17-15.12.2022	2,000,000	1,999,540.00	0.17
USD AMC ENTERTAINMENT 17-15.12.2022	1,962,791	1,962,339.20	0.16
USD AMERICAN AIRLINES INC 17-12.10.2021	4,776,080	4,783,387.40	0.40
USD AMERICAN AIRLINES INC 17-12.10.2021	3,000,000	3,004,590.00	0.25
USD AMERICAN AIRLINES INC 17-12.10.2021	597,811	598,725.70	0.05
USD AMERICAN AIRLINES 16-28.04.2023	1,782,000	1,784,459.16	0.15
USD AMERICAN AIRLINES 17-26.06.2020	4,949,367	4,961,047.60	0.42
USD AMERICAN AIRLINES 17-26.06.2020	3,851,876	3,860,966.34	0.32
USD AMERICAN AXLE & MANUFACT B 17-08.04.2024	3,404,597	3,408,852.52	0.29
USD AMERICAN AXLE & MANUFACT B 17-15.04.2024	3,507,903	3,512,288.11	0.29
USD ANCHOR GLASS CORP 17-07.12.2023	3,076,923	3,093,753.85	0.26
USD ANCHOR GLASS CORP 17-07.12.2023	1,885,577	1,895,891.03	0.16
USD ARICENT 17-14.04.2021	1,700,926	1,705,705.40	0.14
USD ARICENT 17-14.04.2021	1,623,677	1,628,239.88	0.14
USD ARICENT 17-14.04.2021	553,984	555,540.29	0.05
USD ARICENT 17-14.04.2021	528,824	530,310.15	0.04
USD ARICENT 17-14.04.2021	95,917	96,186.40	0.01
USD ARICENT 17-14.04.2021	67,977	68,168.50	0.01
USD ATKORE INTERNATIONAL 17-22.12.2023	5,008,635	5,037,434.36	0.42
USD ATKORE INTERNATIONAL 17-22.12.2023	881,161	886,228.09	0.07
USD AVOLON INVESTMENTS 17-01.02.2022	6,002,500	6,047,158.60	0.51
USD AVOLON INVESTMENTS 17-01.02.2022	2,975,000	2,997,134.00	0.25
USD AVOLON INVESTMENTS 17-20.07.2020	3,990,000	4,015,655.70	0.34
USD BERRY PLASTICS CORP K 17-08.02.2020	5,882,353	5,910,294.12	0.49
USD BERRY PLASTICS CORP L 17-06.01.2021	5,753,090	5,779,151.18	0.48
USD BERRY PLASTICS CORP L 17-06.01.2021	5,000,000	5,022,650.00	0.42

The notes are an integral part of the financial statements.

Any differences in the percentage of Net Assets are the result of roundings.

Statement of Investments in Securities (Continued)

Description	Quantity / Nominal	Valuation (in USD)	% of net assets	Description	Quantity / Nominal	Valuation (in USD)	% of net assets
USD BRICKMAN GROUP 17-18.12.2020	3,120,687	3,138,880.21	0.26	USD FIRST DATA CORPORATION 17-08.07.2022	6,820,338	6,836,570.17	0.57
USD BRICKMAN GROUP 17-18.12.2020	2,056,590	2,068,579.84	0.17	USD FLY FUNDING II SARL 17-09.02.2022	5,787,683	5,804,583.00	0.49
USD BRICKMAN GROUP 17-18.12.2020	1,581,725	1,590,946.88	0.13	USD FLY FUNDING II SARL 17-09.02.2022	4,937,500	4,951,917.50	0.41
USD BRICKMAN GROUP 17-18.12.2020	1,473,226	1,481,815.10	0.12	USD FLY FUNDING II SARL 17-09.02.2022	3,072,883	3,081,855.90	0.26
USD BRICKMAN GROUP 17-18.12.2020	1,089,096	1,095,445.06	0.09	USD FLYING FORTRESS 17-30.10.2022	6,039,305	6,087,135.99	0.51
USD BRICKMAN GROUP 17-18.12.2020	900,204	905,451.91	0.08	USD FLYING FORTRESS 17-30.10.2022	3,875,000	3,905,690.00	0.33
USD BRICKMAN GROUP 17-18.12.2020	864,367	869,406.26	0.07	USD FORTRESS INVESTMENT TL 17-14.06.2022	4,000,000	4,057,000.00	0.34
USD BRICKMAN GROUP 17-18.12.2020	790,863	795,473.44	0.07	USD FREEDOM MORTGAGE CORP 17-01.02.2022	4,954,438	5,028,754.15	0.42
USD BRICKMAN GROUP 17-18.12.2020	497,147	500,045.58	0.04	USD FREEDOM MORTGAGE CORP 17-01.02.2022	2,076,923	2,108,076.93	0.18
USD BRICKMAN GROUP 17-18.12.2020	169,471	170,458.59	0.01	USD FREEDOM MORTGAGE CORP 17-01.02.2022	167,500	170,012.50	0.01
USD BRICKMAN GROUP 17-18.12.2020	160,407	161,342.35	0.01	USD GALLERIA CO. A 17-26.01.2021	15,000,000	14,887,500.00	1.26
USD BRICKMAN GROUP 17-18.12.2020	130,284	131,043.74	0.01	USD GATEWAY CASINOS&ENTERTAINMENT 17-15.02.2023	3,990,000	4,044,862.50	0.34
USD BRICKMAN GROUP 17-18.12.2020	87,195	87,703.27	0.01	USD GLOBAL PAYMENTS INC DDTL 17-31.10.2021	5,012,231	5,001,805.61	0.42
USD BRICKMAN GROUP 17-18.12.2020	84,735	85,229.30	0.01	USD GLP FINANCING LLC A-1 17-28.04.2021	10,000,000	9,933,300.00	0.83
USD BRICKMAN GROUP 17-18.12.2020	34,028	34,226.64	0.00	USD GLP FINANCING LLC A-1 17-28.04.2021	5,000,000	4,966,650.00	0.42
USD BRICKMAN GROUP 17-18.12.2020	4,968	4,986.64	0.00	USD HANJIN INTERNATIONAL CORP 17-20.09.2020	10,000,000	10,037,500.00	0.84
USD CAVILUM B-1 17-16.08.2022	4,987,500	5,006,203.13	0.42	USD HANJIN INTERNATIONAL CORP 17-20.09.2020	1,000,000	1,003,750.00	0.08
USD CHARTER COMMUNICATIONS F 17-04.01.2021	6,693,448	6,719,418.70	0.56	USD HARBOURVEST PARTNERS 17-04.02.2021	708,638	708,049.57	0.06
USD CHARTER COMMUNICATIONS 17-03.01.2021	1,989,317	1,997,035.17	0.17	USD HII HOLDING CORPORATION 17-20.12.2019	2,981,098	2,982,976.40	0.25
USD CHI OVERHEAD 17-14.07.2022	0	0.01	0.00	USD HII HOLDING CORPORATION 17-20.12.2019	2,557,913	2,559,524.53	0.21
USD CHRYSLER GROUP B 17-31.12.2018	3,550,000	3,558,875.00	0.30	USD HII HOLDING CORPORATION 17-20.12.2019	1,610,986	1,612,001.14	0.13
USD CHRYSLER GROUP B 17-31.12.2018	1,693,772	1,698,006.77	0.14	USD HII HOLDING CORPORATION 17-20.12.2019	960,000	960,604.80	0.08
USD CIENA CORPORATION 17-28.02.2022	6,355,464	6,371,352.81	0.53	USD HILTON GRAND VACATION 17-28.12.2021	10,000,000	10,050,000.00	0.84
USD CIENA CORPORATION 17-28.02.2022	2,627,103	2,633,670.42	0.22	USD HILTON WORLDWIDE B-2 17-25.10.2023	4,947,680	4,978,602.82	0.42
USD CIENA CORPORATION 17-28.02.2022	2,145,713	2,151,076.80	0.18	USD HILTON WORLDWIDE B-2 17-25.10.2023	2,989,097	3,007,779.15	0.25
USD CITCO FUNDING LLC TL 17-31.03.2022	4,975,000	5,014,402.00	0.42	USD HUB INTERNATIONAL 17-02.10.2020	6,949,797	7,001,364.47	0.59
USD COLOGIX HOLDING 17-15.12.2021	4,000,000	4,005,000.00	0.34	USD HUB INTERNATIONAL 17-02.10.2020	3,000,000	3,022,260.00	0.25
USD COLOGIX HOLDING 17-15.12.2021	2,000,000	2,002,500.00	0.17	USD HUB INTERNATIONAL 17-02.10.2020	2,946,328	2,968,189.63	0.25
USD COLOUROZ INVESTMENT B2 17-07.09.2021	3,336,164	3,223,568.74	0.27	USD HUB INTERNATIONAL 17-02.10.2020	1,314,278	1,324,029.74	0.11
USD COLOUROZ INVESTMENT B2 17-07.09.2021	8,621	8,329.64	0.00	USD HYLAND SOFTWARE 17-01.07.2022	1,641,509	1,656,562.07	0.14
USD COLOUROZ MIDCO C 14-03.05.2021	551,507	532,893.50	0.04	USD HYLAND SOFTWARE 17-01.07.2022	9,945,886	10,037,089.71	0.84
USD COLOUROZ MIDCO C 14-03.05.2021	1,425	1,376.98	0.00	USD INEOS US FINANCE 17-31.03.2022	3,971,865	3,971,865.90	0.33
USD COMPASS DIVERSIFIED HOLDINGS 17-04.06.2021	4,974,811	4,997,595.71	0.42	USD INFINITY ACQUISITION 17-06.08.2021	3,000,000	2,992,500.00	0.25
USD COMPASS DIVERSIFIED HOLDINGS 17-04.06.2021	2,903,250	2,916,546.89	0.24	USD INFINITY ACQUISITION 17-06.08.2021	2,801,497	2,794,493.55	0.23
USD CONDUENT BUSINESS SERVICES A 17-07.12.2021	5,000,000	5,000,000.00	0.42	USD INFINITY ACQUISITION 17-06.08.2021	2,500,000	2,493,750.00	0.21
USD CONDUENT BUSINESS SERVICES A 17-07.12.2021	2,000,000	2,000,000.00	0.17	USD INFINITY ACQUISITION 17-06.08.2021	2,009,523	2,004,499.28	0.17
USD DELL INTERNATIONAL A-2 17-07.09.2021	12,391,500	12,402,776.65	1.04	USD INFINITY ACQUISITION 17-06.08.2021	1,000,000	997,500.00	0.08
USD DOLLAR TREE B2 17-06.07.2022	7,000,000	7,078,750.00	0.59	USD INFOR (US) B-6 17-01.02.2022	6,370,870	6,377,495.52	0.53
USD DOLLAR TREE B2 17-06.07.2022	6,600,000	6,674,250.00	0.56	USD INFOR (US) B-6 17-01.02.2022	5,000,000	5,005,200.00	0.42
USD DOLLAR TREE B2 17-06.07.2022	4,000,000	4,045,000.00	0.34	USD INFOR (US) B-6 17-01.02.2022	2,406,958	2,409,461.71	0.20
USD DOLLAR TREE B2 17-06.07.2022	3,000,000	3,033,750.00	0.25	USD ISTAR FINANCIAL 17-01.07.2020	1,005,094	1,016,400.83	0.09
USD DTZ US BORROWER 17-04.11.2021	3,283,614	3,301,575.52	0.28	USD ISTAR FINANCIAL 17-01.07.2020	825,577	834,864.87	0.07
USD DTZ US BORROWER 17-04.11.2021	2,623,533	2,637,883.46	0.22	USD ISTAR FINANCIAL 17-01.07.2020	167,449	169,333.21	0.01
USD DTZ US BORROWER 17-04.11.2021	2,152,379	2,164,152.40	0.18	USD ISTAR FINANCIAL 17-01.07.2020	7,042	7,120.74	0.00
USD DTZ US BORROWER 17-04.11.2021	1,475,562	1,483,633.11	0.12	USD JBS USA 17-30.10.2022	9,925,000	9,707,940.20	0.81
USD DTZ US BORROWER 17-04.11.2021	1,308,437	1,315,594.17	0.11	USD JBS USA 17-30.10.2022	5,000,000	4,890,650.00	0.41
USD DTZ US BORROWER 17-04.11.2021	1,119,528	1,125,652.16	0.09	USD JELD-WEN INC B-3 17-01.07.2022	3,580,020	3,606,870.25	0.30
USD DTZ US BORROWER 17-04.11.2021	918,475	923,499.03	0.08	USD JELD-WEN INC B-3 17-01.07.2022	2,926,903	2,948,854.35	0.25
USD DTZ US BORROWER 17-04.11.2021	836,784	841,361.30	0.07	USD JELD-WEN INC B-3 17-01.07.2022	606,447	610,995.29	0.05
USD DTZ US BORROWER 17-04.11.2021	558,343	561,397.59	0.05	USD JELD-WEN INC B-3 17-01.07.2022	363,865	366,594.18	0.03
USD DTZ US BORROWER 17-04.11.2021	389,745	391,877.25	0.03	USD KAR AUCTION B-4 17-11.03.2021	3,299,188	3,328,055.86	0.28
USD DTZ US BORROWER 17-04.11.2021	179,570	180,552.72	0.02	USD KAR AUCTION B-4 17-11.03.2021	627,373	632,862.62	0.05
USD DTZ US BORROWER 17-04.11.2021	162,619	163,508.18	0.01	USD LA QUINTA 17-14.04.2021	10,000,000	10,040,600.00	0.84
USD DTZ US BORROWER 17-04.11.2021	100,603	101,153.17	0.01	USD LA QUINTA 17-14.04.2021	3,518,242	3,532,525.89	0.30
USD DTZ US BORROWER 17-04.11.2021	89,785	90,276.37	0.01	USD LBM BORROWER B 17-20.08.2022	6,467,089	6,536,351.12	0.55
USD DTZ US BORROWER 17-04.11.2021	89,557	90,047.23	0.01	USD LBM BORROWER B 17-20.08.2022	1,473,405	1,489,185.00	0.12
USD DTZ US BORROWER 17-04.11.2021	63,925	64,274.45	0.01	USD LBM BORROWER B 17-20.08.2022	992,424	1,003,053.11	0.08
USD DTZ US BORROWER 17-04.11.2021	31,962	32,137.22	0.00	USD LTS BUYER B 17-13.04.2020	9,922,680	9,941,335.04	0.83
USD DTZ US BORROWER 17-04.11.2021	31,881	32,055.65	0.00	USD LTS BUYER B 17-13.04.2020	3,190,980	3,196,978.84	0.27
USD DTZ US BORROWER 17-04.11.2021	8,239	8,284.29	0.00	USD MA FINANCECO MICRO FOCUS B-2 17-19.11.2021	5,000,000	5,012,500.00	0.42
USD DTZ US BORROWER 17-04.11.2021	3,401	3,419.49	0.00	USD MA FINANCECO MICRO FOCUS B-2 17-19.11.2021	3,397,445	3,405,938.28	0.29
USD DTZ US BORROWER 17-04.11.2021	1,700	1,709.74	0.00	USD MACDERMID INCORPORATED B-7 17-07.06.2020	278,668	280,816.27	0.02
USD DTZ US BORROWER 17-04.11.2021	1,696	1,705.41	0.00	USD MARSHALL A 17-17.01.2022	622,993	622,992.85	0.05
USD DTZ US BORROWER 17-04.11.2021	1,688	1,697.40	0.00	USD MGM GROWTH PROPERTIES OP B 17-25.04.2023	3,000,000	3,015,540.00	0.25
USD DYNACAST INTL LLC B 17-28.01.2022	6,000,000	6,045,000.00	0.51	USD MGM RESORTS INTER A 17-23.04.2021	3,850,000	3,851,617.00	0.32
USD DYNACAST INTL LLC B 17-28.01.2022	3,451,531	3,477,417.10	0.29	USD MICRO HOLDING CORP 17-16.08.2024	9,960,198	9,893,763.84	0.83
USD ELECTRICAL COMPONENTS 17-28.05.2021	1,794,573	1,805,788.79	0.15	USD MICROSEMI CORP B 17-18.12.2022	8,726,940	8,758,705.95	0.73
USD ENTRAVISION COMMUNICATIONS B 17-29.05.2020	4,970,194	4,970,194.22	0.42	USD MTL PUBLISHING LLC B-5 17-21.08.2023	5,839,756	5,867,027.53	0.49
USD ENTRAVISION COMMUNICATIONS B 17-29.05.2020	2,964,712	2,964,712.40	0.25	USD MTL PUBLISHING LLC B-5 17-21.08.2023	3,910,953	3,929,217.28	0.33
USD ESH HOSPITALITY B 17-30.08.2023	7,644,527	7,688,024.15	0.64	USD MTL PUBLISHING LLC B-5 17-21.08.2023	3,759,973	3,777,531.82	0.32
USD ESH HOSPITALITY B 17-30.08.2023	1,417,200	1,425,264.03	0.12	USD NAVIOS MARITIME PARTNERS 17-15.09.2020	11,700,003	11,648,873.69	0.97
USD ESH HOSPITALITY B 17-30.08.2023	12,531	12,602.63	0.00	USD NEXSTAR BROADCASTING GROUP 17-19.07.2022	8,914,100	8,914,099.83	0.75
USD EVERTEC GROUP B 17-17.04.2020	3,685,436	3,547,231.88	0.30	USD ON ASSIGNMENT B-3 17-03.06.2022	4,527,439	4,553,471.80	0.38
USD EVERTEC GROUP B 17-17.04.2020	3,440,609	3,311,586.48	0.28	USD ON ASSIGNMENT B-3 17-03.06.2022	3,808,702	3,830,602.50	0.32
USD EVERTEC GROUP B 17-17.04.2020	1,554,404	1,496,113.99	0.13	USD ON ASSIGNMENT B-3 17-03.06.2022	911,363	916,602.87	0.08
USD EVERTEC GROUP B 17-17.04.2020	1,554,404	1,496,113.99	0.13	USD ONEX WIZARD B 17-11.03.2022	1,731,824	1,743,374.93	0.15
USD EVERTEC GROUP B 17-17.04.2020	1,403,682	1,351,043.83	0.11	USD ONEX WIZARD B 17-11.03.2022	205,873	207,246.24	0.02
USD EVERTEC GROUP B 17-17.04.2020	1,403,682	1,351,043.83	0.11	USD ONEX WIZARD B 17-11.03.2022	96,130	96,771.14	0.01
USD EVERTEC GROUP B 17-17.04.2020	34,142	32,861.61	0.00	USD ORION ENGINEERED CARB 17-25.07.2021	808,017	809,366.54	0.07
USD EVERTEC 16-17.01.2020	2,837,365	2,738,057.65	0.23	USD OWENS-ILLINOIS A 17-22.04.2020	6,305,769	6,297,886.48	0.53
USD EZE SOFTWARE GROUPE 17-04.04.2020	4,500,000	4,520,610.00	0.38	USD OWENS-ILLINOIS A 17-22.04.2020	5,770,333	5,763,119.79	0.48
USD EZE SOFTWARE GROUPE 17-04.04.2020	1,958,944	1,967,915.94	0.16	USD OWENS-ILLINOIS A 17-22.04.2020	477,408	476,811.59	0.04
USD EZE SOFTWARE GROUPE 17-04.04.2020	1,456,972	1,463,644.92	0.12	USD OWENS-ILLINOIS A 17-22.04.2020	436,871	436,324.53	0.04
USD FIRST DATA CORP 2022C 17-10.07.2022	3,000,000	3,007,140.00	0.25	USD OWENS-ILLINOIS A 17-22.04.2020	184,996	184,764.50	0.02

The notes are an integral part of the financial statements.

Any differences in the percentage of Net Assets are the result of roundings.

Statement of Investments in Securities (Continued)

Description	Quantity / Nominal	Valuation (in USD)	% of net assets	Description	Quantity / Nominal	Valuation (in USD)	% of net assets
USD OWENS-ILLINOIS A 17-22.04.2020	169,287	169,075.75	0.01	USD U.S. SILICA COMPANY 17-23.07.2020	9,922,280	9,918,112.42	0.83
USD PREGIS HOLDING 17-20.05.2021	5,199,144	5,199,143.51	0.44	USD VALEANT PHARMA INT B 17-01.04.2022	4,146,689	4,237,418.66	0.35
USD PREGIS HOLDING 17-20.05.2021	4,235,332	4,235,332.04	0.35	USD VALEANT PHARMA INT B 17-01.04.2022	2,655,284	2,713,381.97	0.23
USD PREGIS HOLDING 17-20.05.2021	2,473,605	2,473,604.87	0.21	USD VALEANT PHARMA INT B 17-01.04.2022	2,263,886	2,313,419.99	0.19
USD PRISO ACQUISITION CORPORAT B 17-09.05.2022	4,987,256	5,012,192.17	0.42	USD VALEANT PHARMA INT B 17-01.04.2022	955,740	976,651.96	0.08
USD PROAMPAC PG BORROWER LLC 17-20.11.2023	926,248	933,195.20	0.08	USD VALEANT PHARMA INT B 17-01.04.2022	123,398	126,097.69	0.01
USD PROAMPAC PG BORROWER LLC 17-20.11.2023	597,480	601,961.08	0.05	USD VANTIV LLC A-5 17 - 15.01.2023	3,252,370	3,256,435.25	0.27
USD PROAMPAC PG BORROWER LLC 17-20.11.2023	461,272	464,731.22	0.04	USD VERTIV CO B 17-30.11.2023	5,250,000	5,286,120.00	0.44
USD PROSPECT MEDICAL 17-20.06.2022	4,962,312	5,005,731.80	0.42	USD VERTIV CO B 17-30.11.2023	1,523,707	1,534,190.00	0.13
USD QUEBECOR MEDIA B1 17-17.08.2020	2,977,659	2,985,102.92	0.25	USD VFH PARENT LLC 17 - 02.12.2021	1,847,826	1,864,770.66	0.16
USD QUEBECOR MEDIA B1 17-17.08.2020	2,969,010	2,976,432.53	0.25	USD VFH PARENT LLC 17-02.12.2021	4,347,826	4,387,695.66	0.37
USD REYNOLDS GROUP 17-06.02.2023	7,970,000	8,014,791.40	0.67	USD VICI PROPERTIES 1 LLC 17-15.10.2022	10,000,000	10,007,100.00	0.84
USD REYNOLDS GROUP 17-06.02.2023	2,508,746	2,522,845.02	0.21	USD WESTERN DIGITAL CORP B-1 17-29.04.2023	9,925,000	9,954,775.00	0.83
USD REYNOLDS GROUP 17-06.02.2023	1,975,000	1,986,099.50	0.17	USD WILSONART D 17-19.12.2023	3,893,988	3,928,060.42	0.33
USD REYNOLDS GROUP 17-06.02.2023	1,251,237	1,258,268.95	0.11	USD WILSONART D 17-19.12.2023	3,482,500	3,512,971.88	0.29
USD REYNOLDS GROUP 17-06.02.2023	925,953	931,157.01	0.08	USD WILSONART D 17-19.12.2023	2,985,000	3,011,118.75	0.25
USD REYNOLDS GROUP 17-06.02.2023	565,301	568,477.97	0.05	USD WME IMG 17-06.05.2021	11,424,531	11,493,078.44	0.96
USD REYNOLDS GROUP 17-06.02.2023	421,769	424,139.23	0.04	USD WME IMG 17-06.05.2021	1,914,417	1,925,903.61	0.16
USD REYNOLDS GROUP 17-06.02.2023	281,944	283,528.38	0.02	USD WME IMG 17-06.05.2021	1,331,411	1,339,399.94	0.11
USD RPI FINANCE TRUST B6 17-27.03.2023	8,000,000	8,029,040.00	0.67	USD WME IMG 17-06.05.2021	1,042,924	1,049,181.89	0.09
USD RPI FINANCE TRUST B6 17-27.03.2023	4,883,175	4,900,900.85	0.41	USD WME IMG 17-06.05.2021	126,878	127,638.90	0.01
USD SABRE HOLDINGS CORP A 17-01.07.2022	479,208	479,807.36	0.04	USD WME IMG 17-06.05.2021	35,972	36,188.06	0.00
USD SABRE HOLDINGS CORP A 17-01.07.2022	258,643	258,966.49	0.02	USD WMG ACQUISITION CORP D 17-01.11.2023	4,000,000	4,018,120.00	0.34
USD SAMSONITE INTERNATIONAL A 17-01.08.2021	5,582,015	5,575,037.13	0.47	USD WMG ACQUISITION CORP D 17-01.11.2023	2,000,000	2,009,060.00	0.17
USD SAMSONITE INTERNATIONAL A 17-01.08.2021	4,821,558	4,815,531.45	0.40	USD WMG ACQUISITION CORP D 17-01.11.2023	2,000,000	2,009,060.00	0.17
USD SBA SENIOR FINANCE B-2 17-10.06.2022	2,992,386	3,000,704.62	0.25	USD WXXX-TV LLC A2 17-17.01.2022	207,057	207,057.08	0.02
USD SBA SENIOR FINANCE B-2 17-10.06.2022	1,994,924	2,000,469.75	0.17	USD WXXX-TV LLC A2 17-17.01.2022	94,117	94,116.85	0.01
USD SBA SENIOR FINANCE B-2 17-10.06.2022	1,440,869	1,444,874.92	0.12	USD XPO LOGISTICS B-2 17-30.10.2021	6,722,222	6,758,723.89	0.57
USD SBA SENIOR FINANCE II B-1 17-24.03.2021	463,878	465,682.69	0.04	USD XPO LOGISTICS B-2 17-30.10.2021	5,000,000	5,027,150.00	0.42
USD SBA SENIOR FINANCE II B1 17-24.03.2021	6,982,051	7,009,211.46	0.59	USD XPO LOGISTICS B-2 17-30.10.2021	4,000,000	4,021,720.00	0.34
USD SBA SENIOR FINANCE II B1 17-24.03.2021	728,205	731,037.84	0.06	USD ZAYO GROUP LLC B-1 17-19.01.2021	5,840,625	5,852,481.47	0.49
USD SEAWORLD PARKS & ENTERTAIN B2 17-14.05.2020	4,916,637	4,790,672.80	0.40	USD ZAYO GROUP 17-01.02.2021	5,012,531	5,022,706.77	0.42
USD SEAWORLD PARKS & ENTERTAIN B2 17-14.05.2020	4,859,454	4,734,954.89	0.40	USD ZAYO GROUP 17-01.02.2021	3,000,000	3,006,090.00	0.25
USD SEDGWICK CLAIMS MGMT SERVICES 15-01.03.2021	4,969,152	4,990,916.55	0.42	USD ZAYO GROUP 17-01.02.2021	922,843	924,716.41	0.08
USD SEDGWICK CLAIMS MGMT SERVICES 15-01.03.2021	1,965,296	1,973,903.62	0.17	USD ZEKELMAN INDUSTRIE B 17-14.06.2021	7,353,878	7,402,119.58	0.62
USD SEDGWICK CLAIMS MGMT SERVICES 15-01.03.2021	1,474,359	1,480,817.18	0.12	Term Loans	1,008,659,926.52	84.42	
USD SEMINOLE HARD ROCK 17-14.05.2020	8,948,834	8,974,964.80	0.75	Securities not listed on a stock exchange	1,008,659,926.52	84.42	
USD SEMINOLE HARD ROCK 17-14.05.2020	1,717,617	1,722,632.02	0.14	Total of Portfolio	1,158,023,040.33	96.92	
USD SENSATA TECHNOLOGIES BV 17-14.10.2021	10,329,757	10,366,841.01	0.87	Cash at banks and at brokers		40,820,891.32	3.42
USD SENSATA TECHNOLOGIES BV 17-14.10.2021	29,818	29,925.05	0.00	Due to banks and to brokers		-45.95	/
USD SIGNODE INDUSTRIAL GROUP US B 17-30.04.2021	1,684,211	1,701,052.63	0.14	Other net liabilities		-3,986,176.16	-0.34
USD SIGNODE INDUSTRIAL GROUP US B 17-30.04.2021	1,118,421	1,129,605.26	0.09	Total net assets	1,194,857,709.54	100.00	
USD SIGNODE INDUSTRIAL GROUP US B 17-30.04.2021	701,754	708,771.92	0.06				
USD SIGNODE INDUSTRIAL GROUP US B 17-30.04.2021	614,035	620,175.43	0.05				
USD SIGNODE INDUSTRIAL GROUP US B 17-30.04.2021	508,772	513,859.67	0.04				
USD SOLENIS INTERNATIONAL, L.P 17-31.07.2021	1,533,678	1,539,812.54	0.13				
USD SOLENIS INTERNATIONAL, L.P 17-31.07.2021	1,112,824	1,117,274.98	0.09				
USD SOLENIS INTERNATIONAL, L.P 17-31.07.2021	710,501	713,343.43	0.06				
USD SOLENIS INTERNATIONAL, L.P 17-31.07.2021	519,757	521,836.35	0.04				
USD SOLENIS INTERNATIONAL, L.P 17-31.07.2021	511,226	513,270.84	0.04				
USD SOLENIS INTERNATIONAL, L.P 17-31.07.2021	232,610	233,540.76	0.02				
USD SOLENIS INTERNATIONAL, L.P 17-31.07.2021	6,164	6,188.39	0.00				
USD SOLENIS INTERNATIONAL, L.P 17-31.07.2021	5,821	5,844.03	0.00				
USD SONNEBORN BV 17-10.12.2020	275,185	277,593.15	0.02				
USD SONNEBORN LLC 17-10.12.2020	1,559,383	1,573,027.83	0.13				
USD SOUTHERN GRAPHIC SYSTEMS 17-17.10.2019	8,150,199	8,187,527.25	0.69				
USD SOUTHERN GRAPHIC SYSTEMS 17-17.10.2019	5,321,601	5,345,973.67	0.45				
USD SOUTHERN GRAPHIC SYSTEMS 17-17.10.2019	3,547,734	3,563,982.45	0.30				
USD SOUTHERN GRAPHIC SYSTEMS 17-17.10.2019	575,308	577,943.10	0.05				
USD SOUTHERN GRAPHIC SYSTEMS 17-17.10.2019	575,308	577,943.10	0.05				
USD SS&C TECHNOLOGIES B1 17-08.07.2022	8,348,898	8,393,230.79	0.70				
USD SS&C TECHNOLOGIES B2 17-08.07.2022	402,065	404,200.00	0.03				
USD SS&C TECHNOLOGIES HOLDING A-1 17-08.07.2020	3,867,733	3,870,943.55	0.32				
USD SS&C TECHNOLOGIES HOLDING A-1 17-08.07.2020	998,730	999,559.25	0.08				
USD SS&C TECHNOLOGIES HOLDING A-2 17-08.07.2020	5,894,100	5,898,992.31	0.49				
USD SS&C TECHNOLOGIES HOLDING A-2 17-08.07.2020	1,653,884	1,655,256.94	0.14				
USD STARWOOD PROPERTY TRUST 16-16.12.2020	5,000,000	5,000,000.00	0.42				
USD SUMMIT MATERIALS B 17-18.07.2022	3,359,321	3,377,528.06	0.28				
USD SUMMIT MATERIALS B 17-18.07.2022	445,873	448,290.00	0.04				
USD SUMMIT MATERIALS B 17-18.07.2022	202,555	203,652.48	0.02				
USD SYMANTEC CORP A5 17-01.08.2021	5,128,205	5,108,974.35	0.43				
USD TI GROUP AUTOMOTIVE 17-24.06.2022	8,079,396	8,109,693.94	0.68				
USD TRANSDIGM D 17-15.05.2021	1,196,698	1,203,806.83	0.10				
USD TRANSDIGM D 17-15.05.2021	76,888	77,344.59	0.01				
USD TRANSDIGM E 15-14.05.2022	664,171	666,854.66	0.06				
USD TRANSDIGM E 15-14.05.2022	330,977	332,313.76	0.03				
USD TROPICANA 17-27.11.2020	2,807,924	2,821,963.82	0.24				
USD UNIVAR USA 17-01.07.2022	3,509,408	3,526,955.46	0.30				
USD UNIVAR USA 17-01.07.2022	3,404,734	3,421,757.53	0.29				

The notes are an integral part of the financial statements.

Any differences in the percentage of Net Assets are the result of roundings.

Technical Data and Notes**Technical Data**

		Valoren	ISIN	Management Fee	Total Expense Ratio
A -Distribution	USD	13121277	LU0635705832	1.50%	1.63%
B -Capitalisation	USD	13121279	LU0635705915	1.50%	1.64%
EA -Distribution	USD	22900055	LU0996462098	0.55%	0.64%
EB -Capitalisation	USD	22899692	LU0996461363	0.55%	/
IA -Distribution	USD	13121344	LU0635706566	0.65%	0.78%
IB -Capitalisation	USD	13122017	LU0635707614	0.65%	0.78%
MA -Distribution	USD	13122095	LU0635709313	0.50%	/
MB -Capitalisation	USD	13122021	LU0635707705	0.50%	0.59%
UA -Distribution	USD	26386091	LU1144410583	0.90%	1.03%
UB -Capitalisation	USD	26385959	LU1144410401	0.90%	1.03%
AH -Distribution	CHF	13122127	LU0635710246	1.50%	1.64%
EAH -Distribution	CHF	22900283	LU0996462254	0.55%	0.64%
IAH -Distribution	CHF	13122138	LU0635710832	0.65%	0.78%
MBH -Capitalisation	CHF	13122108	LU0635709669	0.50%	0.59%
UAH -Distribution	CHF	26386372	LU1144410666	0.90%	1.03%
AH -Distribution	EUR	13122125	LU0635710162	1.50%	1.63%
EAH -Distribution	EUR	22900102	LU0996462171	0.55%	0.64%
IAH -Distribution	EUR	13122136	LU0635710758	0.65%	0.79%
MBH -Capitalisation	EUR	13122104	LU0635709586	0.50%	0.59%
IAH -Distribution	GBP	13122132	LU0635710675	0.65%	0.79%
BH -Capitalisation	JPY	13122062	LU0635708265	1.50%	1.64%
AH -Distribution	SGD	13122131	LU0635710592	1.50%	1.63%
MBH -Capitalisation	SGD	13122112	LU0635709826	0.50%	/

Credit Suisse Nova (Lux) Global Senior Loan -UB- USD was launched on 20.01.2017, -MA- USD on 12.05.2017, -EB- USD on 14.06.2017 and -MBH- SGD on 29.09.2017.

No TER is shown for share classes launched less than 6 months ago.

Technical Data and Notes

Fund Performance

		YTD	Since Inception	2016	2015	2014
A -Distribution	USD	3.41%	/	8.00%	0.92%	0.29%
B -Capitalisation	USD	3.42%	11.71%	7.99%	0.92%	/
EA -Distribution	USD	4.27%	15.58%	9.06%	/	/
EB -Capitalisation	USD	/	1.76%	/	/	/
IA -Distribution	USD	4.14%	/	8.91%	1.78%	1.15%
IB -Capitalisation	USD	4.14%	16.26%	8.91%	1.78%	/
MA -Distribution	USD	/	2.21%	/	/	/
MB -Capitalisation	USD	4.31%	/	9.12%	1.97%	1.35%
UA -Distribution	USD	3.93%	14.81%	/	/	/
UB -Capitalisation	USD	/	3.37%	/	/	/
AH -Distribution	CHF	1.40%	/	5.96%	-0.45%	-0.18%
EAH -Distribution	CHF	2.27%	9.51%	7.01%	/	/
IAH -Distribution	CHF	2.17%	/	6.86%	0.32%	0.63%
MBH -Capitalisation	CHF	2.31%	/	7.01%	0.61%	0.85%
UAH -Distribution	CHF	1.97%	9.57%	/	/	/
AH -Distribution	EUR	1.77%	/	6.60%	0.43%	0.12%
EAH -Distribution	EUR	2.62%	11.35%	7.57%	/	/
IAH -Distribution	EUR	2.53%	/	7.46%	1.15%	0.96%
MBH -Capitalisation	EUR	2.70%	/	7.67%	1.33%	1.09%
IAH -Distribution	GBP	3.22%	/	8.54%	1.98%	1.25%
BH -Capitalisation	JPY	1.90%	/	6.61%	0.36%	-0.07%
AH -Distribution	SGD	3.11%	/	8.22%	1.76%	0.21%
MBH -Capitalisation	SGD	/	0.58%	/	/	/

Technical Data and Notes

Distributions

		Ex-Date	Amount
A-Distribution	USD	17.11.2016	0.92
A-Distribution	USD	07.03.2017	0.79
A-Distribution	USD	06.06.2017	0.71
A-Distribution	USD	05.09.2017	0.75
EA-Distribution	USD	17.11.2016	11.59
EA-Distribution	USD	07.03.2017	10.37
EA-Distribution	USD	06.06.2017	9.38
EA-Distribution	USD	05.09.2017	10.02
IA-Distribution	USD	17.11.2016	11.45
IA-Distribution	USD	07.03.2017	10.19
IA-Distribution	USD	06.06.2017	9.20
IA-Distribution	USD	05.09.2017	9.83
MA-Distribution	USD	05.09.2017	8.50
UA-Distribution	USD	17.11.2016	1.11
UA-Distribution	USD	07.03.2017	0.98
UA-Distribution	USD	06.06.2017	0.88
UA-Distribution	USD	05.09.2017	0.94
AH-Distribution	CHF	17.11.2016	0.88
AH-Distribution	CHF	07.03.2017	0.74
AH-Distribution	CHF	06.06.2017	0.65
AH-Distribution	CHF	05.09.2017	0.70
EAH-Distribution	CHF	17.11.2016	11.41
EAH-Distribution	CHF	07.03.2017	9.81
EAH-Distribution	CHF	06.06.2017	8.96
EAH-Distribution	CHF	05.09.2017	9.50
IAH-Distribution	CHF	17.11.2016	11.01
IAH-Distribution	CHF	07.03.2017	9.43
IAH-Distribution	CHF	06.06.2017	8.59
IAH-Distribution	CHF	05.09.2017	9.11
UAH-Distribution	CHF	17.11.2016	1.10
UAH-Distribution	CHF	07.03.2017	0.93
UAH-Distribution	CHF	06.06.2017	0.84
UAH-Distribution	CHF	05.09.2017	0.90
AH-Distribution	EUR	17.11.2016	0.95
AH-Distribution	EUR	07.03.2017	0.80
AH-Distribution	EUR	06.06.2017	0.69
AH-Distribution	EUR	05.09.2017	0.73
EAH-Distribution	EUR	17.11.2016	11.60
EAH-Distribution	EUR	07.03.2017	10.01
EAH-Distribution	EUR	06.06.2017	8.97
EAH-Distribution	EUR	05.09.2017	9.28
IAH-Distribution	EUR	17.11.2016	11.38
IAH-Distribution	EUR	07.03.2017	9.77
IAH-Distribution	EUR	06.06.2017	8.73
IAH-Distribution	EUR	05.09.2017	9.04
IAH-Distribution	GBP	17.11.2016	11.64
IAH-Distribution	GBP	07.03.2017	9.68
IAH-Distribution	GBP	06.06.2017	8.51
IAH-Distribution	GBP	05.09.2017	9.21
AH-Distribution	SGD	17.11.2016	0.90
AH-Distribution	SGD	07.03.2017	0.76
AH-Distribution	SGD	06.06.2017	0.68
AH-Distribution	SGD	05.09.2017	0.71

Technical Data and Notes**Notes****Forward foreign exchange contracts**

Purchases		Sales		Maturity	Valuation
<i>Counterparty</i>					(in USD)
USD	7,379,775	CHF	-7,300,000	15.12.2017	33,945.48
<i>MORGAN STANLEY AND CO. INTL PLC LONDON</i>					
USD	677,901,443	EUR	-626,410,500	15.12.2017	-53,513,040.44
<i>MORGAN STANLEY AND CO. INTL PLC LONDON</i>					
USD	125,728,031	GBP	-98,359,500	15.12.2017	-5,058,117.50
<i>MORGAN STANLEY AND CO. INTL PLC LONDON</i>					
USD	24,370,800	EUR	-23,000,000	15.12.2017	-2,483,359.29
<i>MORGAN STANLEY AND CO. INTL PLC LONDON</i>					
USD	18,846,054	GBP	-15,200,000	15.12.2017	-1,364,218.61
<i>MORGAN STANLEY AND CO. INTL PLC LONDON</i>					
USD	45,144,662	EUR	-41,980,000	15.12.2017	-3,871,656.12
<i>MORGAN STANLEY AND CO. INTL PLC LONDON</i>					
USD	892,007	CHF	-875,000	15.12.2017	11,491.25
<i>MORGAN STANLEY AND CO. INTL PLC LONDON</i>					
USD	3,278,039	GBP	-2,588,250	15.12.2017	-163,450.63
<i>MORGAN STANLEY AND CO. INTL PLC LONDON</i>					
CHF	590,000	USD	-603,212	15.12.2017	-9,516.40
<i>MORGAN STANLEY AND CO. INTL PLC LONDON</i>					
USD	2,458,048	EUR	-2,262,725	15.12.2017	-183,996.36
<i>MORGAN STANLEY AND CO. INTL PLC LONDON</i>					
USD	47,635,676	EUR	-44,000,000	15.12.2017	-3,740,005.82
<i>MORGAN STANLEY AND CO. INTL PLC LONDON</i>					
USD	59,189,900	EUR	-55,000,000	15.12.2017	-5,028,824.53
<i>MORGAN STANLEY AND CO. INTL PLC LONDON</i>					
USD	8,608,810	GBP	-7,000,000	15.12.2017	-698,458.11
<i>MORGAN STANLEY AND CO. INTL PLC LONDON</i>					
USD	26,969,500	EUR	-25,000,000	15.12.2017	-2,220,990.19
<i>MORGAN STANLEY AND CO. INTL PLC LONDON</i>					
USD	21,717,800	EUR	-20,000,000	15.12.2017	-1,634,944.04
<i>MORGAN STANLEY AND CO. INTL PLC LONDON</i>					
USD	21,827,160	EUR	-20,000,000	15.12.2017	-1,525,854.67
<i>MORGAN STANLEY AND CO. INTL PLC LONDON</i>					
USD	11,319,075	GBP	-9,000,000	15.12.2017	-647,749.34
<i>MORGAN STANLEY AND CO. INTL PLC LONDON</i>					
USD	26,959,100	EUR	-25,000,000	15.12.2017	-2,231,364.45
<i>MORGAN STANLEY AND CO. INTL PLC LONDON</i>					
USD	43,389,440	EUR	-40,000,000	15.12.2017	-3,315,933.86
<i>MORGAN STANLEY AND CO. INTL PLC LONDON</i>					
USD	568,460	CHF	-565,000	15.12.2017	-78.70
<i>MORGAN STANLEY AND CO. INTL PLC LONDON</i>					
USD	28,347,550	EUR	-25,000,000	15.12.2017	-846,350.38
<i>MORGAN STANLEY AND CO. INTL PLC LONDON</i>					
USD	4,176,542	GBP	-3,245,000	15.12.2017	-138,291.04
<i>MORGAN STANLEY AND CO. INTL PLC LONDON</i>					
USD	24,392,340	EUR	-21,600,000	15.12.2017	-830,942.61
<i>MORGAN STANLEY AND CO. INTL PLC LONDON</i>					
CHF	250,000	USD	-259,699	15.12.2017	-8,133.25
<i>MORGAN STANLEY AND CO. INTL PLC LONDON</i>					
USD	41,741,762	EUR	-35,800,000	15.12.2017	-66,744.62
<i>MORGAN STANLEY AND CO. INTL PLC LONDON</i>					
USD	23,437,000	EUR	-20,000,000	15.12.2017	80,001.53
<i>MORGAN STANLEY AND CO. INTL PLC LONDON</i>					

Technical Data and Notes

Forward foreign exchange contracts

Purchases		Sales		Maturity	Valuation
Counterparty					(in USD)
CHF	235,000	USD	-245,907	15.12.2017	-9,435.43
<i>MORGAN STANLEY AND CO. INTL PLC LONDON</i>					
JPY	7,644,606,045	USD	-69,746,873	15.12.2017	-2,331,285.82
<i>MORGAN STANLEY AND CO. INTL PLC LONDON</i>					
EUR	833,537,513	USD	-1,002,037,121	15.12.2017	-28,598,672.07
<i>MORGAN STANLEY AND CO. INTL PLC LONDON</i>					
CHF	665,151,162	USD	-696,726,822	15.12.2017	-27,409,152.68
<i>MORGAN STANLEY AND CO. INTL PLC LONDON</i>					
GBP	212,846,000	USD	-283,402,321	15.12.2017	-371,629.12
<i>MORGAN STANLEY AND CO. INTL PLC LONDON</i>					
SGD	60,718,000	USD	-45,130,073	15.12.2017	-548,144.98
<i>MORGAN STANLEY AND CO. INTL PLC LONDON</i>					
USD	318,843	CHF	-304,094	15.12.2017	12,805.45
<i>MORGAN STANLEY AND CO. INTL PLC LONDON</i>					
USD	565,802	JPY	-62,505,640	15.12.2017	14,552.76
<i>MORGAN STANLEY AND CO. INTL PLC LONDON</i>					
USD	2,019,411	SGD	-2,711,995	15.12.2017	28,131.15
<i>MORGAN STANLEY AND CO. INTL PLC LONDON</i>					
CHF	69,888	USD	-72,642	15.12.2017	-2,316.51
<i>MORGAN STANLEY AND CO. INTL PLC LONDON</i>					
CHF	105,244	USD	-108,898	15.12.2017	-2,994.81
<i>MORGAN STANLEY AND CO. INTL PLC LONDON</i>					
USD	670,701	JPY	-75,331,375	15.12.2017	6,362.12
<i>MORGAN STANLEY AND CO. INTL PLC LONDON</i>					
USD	1,773,855	SGD	-2,412,885	15.12.2017	2,204.27
<i>MORGAN STANLEY AND CO. INTL PLC LONDON</i>					
USD	1,015,077	EUR	-861,131	15.12.2017	9,389.73
<i>MORGAN STANLEY AND CO. INTL PLC LONDON</i>					
USD	352,625	CHF	-342,001	15.12.2017	8,456.37
<i>MORGAN STANLEY AND CO. INTL PLC LONDON</i>					
SGD	30,000,000	USD	-22,045,612	15.12.2017	-18,242.63
<i>MORGAN STANLEY AND CO. INTL PLC LONDON</i>					
CHF	2,510,735	USD	-2,590,299	15.12.2017	-63,836.37
<i>MORGAN STANLEY AND CO. INTL PLC LONDON</i>					
CHF	249,266	USD	-255,681	15.12.2017	-4,853.11
<i>MORGAN STANLEY AND CO. INTL PLC LONDON</i>					
USD	35,724,551	EUR	-29,588,000	12.10.2018	489,070.71
<i>MORGAN STANLEY AND CO. INTL PLC LONDON</i>					
USD	22,702,859	GBP	-16,991,250	12.10.2018	-106,223.80
<i>MORGAN STANLEY AND CO. INTL PLC LONDON</i>					
USD	23,685,500	EUR	-20,000,000	15.12.2017	327,886.58
<i>MORGAN STANLEY AND CO. INTL PLC LONDON</i>					
USD	2,089,171	EUR	-1,765,176	15.12.2017	27,659.29
<i>MORGAN STANLEY AND CO. INTL PLC LONDON</i>					
USD	1,806,204	SGD	-2,439,872	15.12.2017	14,734.20
<i>MORGAN STANLEY AND CO. INTL PLC LONDON</i>					
USD	3,134,509	GBP	-2,357,435	15.12.2017	-276.16
<i>MORGAN STANLEY AND CO. INTL PLC LONDON</i>					
CHF	1,081,256	USD	-1,107,217	15.12.2017	-19,188.49
<i>MORGAN STANLEY AND CO. INTL PLC LONDON</i>					
EUR	12,103,992	USD	-14,291,328	15.12.2017	-155,802.59
<i>MORGAN STANLEY AND CO. INTL PLC LONDON</i>					
GBP	2,619,596	USD	-3,457,825	15.12.2017	25,567.25
<i>MORGAN STANLEY AND CO. INTL PLC LONDON</i>					

Technical Data and Notes**Forward foreign exchange contracts**

Purchases		Sales		Maturity	Valuation
<i>Counterparty</i>					(in USD)
CHF	41,408	USD	-42,260	15.12.2017	-592.33
<i>MORGAN STANLEY AND CO. INTL PLC LONDON</i>					
SGD	602,649	USD	-442,685	15.12.2017	-192.42
<i>MORGAN STANLEY AND CO. INTL PLC LONDON</i>					
CHF	116,027,757	USD	-117,659,697	15.12.2017	-905,142.13
<i>MORGAN STANLEY AND CO. INTL PLC LONDON</i>					
CHF	2,892,768	USD	-2,903,182	15.12.2017	7,706.59
<i>MORGAN STANLEY AND CO. INTL PLC LONDON</i>					
Net unrealised loss on forward foreign exchange contracts					-149,030,037.68

Statement of Net Assets in USD and Fund Evolution

	31.10.2017
Assets	
Investments in securities at market value	7,433,763,037.44
Cash at banks and at brokers	786,881,959.23
Receivable for securities sold	72,280,000.20
Subscriptions receivable	5,651,348.18
Income receivable	24,701,769.06
	8,323,278,114.11
Liabilities	
Due to banks and to brokers	13.21
Payable for securities purchased	519,081,480.16
Provisions for accrued expenses	4,927,968.49
Net unrealised loss on forward foreign exchange contracts	149,030,037.68
Other liabilities	7,950.88
	673,047,450.42
Net assets	7,650,230,663.69

Statement of Net Assets in USD and Fund Evolution

Fund Evolution		31.10.2017	31.10.2016	31.10.2015
Total net assets	USD	7,650,230,663.69	4,798,763,049.81	3,622,491,117.41
Net asset value per share				
A -Distribution	USD	105.83	104.24	102.58
B -Capitalisation	USD	111.71	106.76	101.61
EA -Distribution	USD	1,040.12	1,024.50	1,008.19
EB -Capitalisation	USD	1,017.59	/	/
IA -Distribution	USD	1,060.65	1,044.70	1,028.08
IB -Capitalisation	USD	1,162.58	1,101.67	1,039.62
MA -Distribution	USD	1,013.47	/	/
MB -Capitalisation	USD	1,243.68	1,176.25	1,107.90
UA -Distribution	USD	108.90	107.27	/
UB -Capitalisation	USD	103.37	/	/
AH -Distribution	CHF	97.77	98.56	98.83
EAH -Distribution	CHF	985.10	992.88	995.77
IAH -Distribution	CHF	982.38	989.78	993.09
MBH -Capitalisation	CHF	1,139.53	1,102.53	1,058.76
UAH -Distribution	CHF	103.63	104.42	/
AH -Distribution	EUR	105.61	105.95	105.56
EAH -Distribution	EUR	1,002.56	1,005.66	1,002.88
IAH -Distribution	EUR	1,015.18	1,018.10	1,014.61
MBH -Capitalisation	EUR	1,136.90	1,094.70	1,044.20
IAH -Distribution	GBP	1,011.61	1,006.13	993.37
BH -Capitalisation	JPY	11,183.00	10,865.00	10,474.00
AH -Distribution	SGD	102.29	101.10	98.91
MBH -Capitalisation	SGD	1,005.83	/	/

Statement of Net Assets in USD and Fund Evolution

Number of shares outstanding		at the end of the year	at the beginning of the year	Number of shares issued	Number of shares redeemed
A -Distribution	USD	4,247,443.009	3,048,961.832	2,632,751.271	1,434,270.094
B -Capitalisation	USD	1,147,120.190	578,917.578	830,772.104	262,569.492
EA -Distribution	USD	144,867.243	84,734.966	140,988.525	80,856.248
EB -Capitalisation	USD	25,150.129	0.000	25,150.129	0.000
IA -Distribution	USD	829,548.709	393,574.760	648,059.029	212,085.080
IB -Capitalisation	USD	427,592.447	242,374.590	371,315.770	186,097.913
MA -Distribution	USD	114,650.034	0.000	114,650.034	0.000
MB -Capitalisation	USD	2,556,013.494	1,990,670.726	655,394.663	90,051.895
UA -Distribution	USD	102,220.852	4,260.446	102,546.799	4,586.393
UB -Capitalisation	USD	157,649.587	0.000	168,698.130	11,048.543
AH -Distribution	CHF	159,764.269	136,338.413	55,581.430	32,155.574
EAH -Distribution	CHF	210,172.311	118,430.927	95,043.309	3,301.925
IAH -Distribution	CHF	220,785.501	144,915.035	77,063.316	1,192.850
MBH -Capitalisation	CHF	307,191.352	130,887.333	176,304.019	0.000
UAH -Distribution	CHF	29,029.758	9,202.478	21,280.768	1,453.488
AH -Distribution	EUR	346,262.964	155,195.279	240,923.985	49,856.300
EAH -Distribution	EUR	133,944.105	38,943.279	121,640.308	26,639.482
IAH -Distribution	EUR	340,196.366	301,253.288	94,394.386	55,451.308
MBH -Capitalisation	EUR	292,378.213	195,005.980	97,372.233	0.000
IAH -Distribution	GBP	212,151.540	152,618.296	75,148.276	15,615.032
BH -Capitalisation	JPY	675,223.540	469,340.576	250,408.874	44,525.910
AH -Distribution	SGD	526,084.778	282,939.183	396,265.096	153,119.501
MBH -Capitalisation	SGD	30,000.000	0.000	30,000.000	0.000

Statement of Operations / Changes in Net Assets in USD

	For the period from 01.11.2016 to 31.10.2017
Net assets at the beginning of the year	4,798,763,049.81
Income	
Interest on investments in securities (net)	281,049,715.07
Bank interest	3,738,290.77
Other income	246,589.79
	285,034,595.63
Expenses	
Management fee	42,123,799.93
Custodian and safe custody fees	2,632,183.39
Administration expenses	2,076,799.63
Printing and publication expenses	75,399.04
Interest and bank charges	1,384,883.48
Audit, control, legal, representative bank and other expenses	438,701.49
"Taxe d'abonnement"	1,867,527.36
	50,599,294.32
Net income (loss)	234,435,301.31
Realised gain (loss)	
Realised gain on sales of investments	78,758,688.55
Realised loss on sales of investments	-82,579,595.83
Realised gain on forward foreign exchange contracts	176,018,639.65
Realised loss on forward foreign exchange contracts	-124,007,673.57
Realised gain on foreign exchange	63,182,458.29
Realised loss on foreign exchange	-20,607,736.12
	90,764,780.97
Net realised gain (loss)	325,200,082.28
Change in net unrealised appreciation (depreciation)	
Change in unrealised appreciation on investments	227,727,674.36
Change in unrealised depreciation on investments	-50,476,883.90
Change in unrealised appreciation on forward foreign exchange contracts	45,046,251.16
Change in unrealised depreciation on forward foreign exchange contracts	-177,517,607.03
	44,779,434.59
Net increase (decrease) in net assets as a result of operations	369,979,516.87
Subscriptions / Redemptions	
Subscriptions	3,521,279,950.06
Redemptions	-949,748,827.11
	2,571,531,122.95
Distribution	-90,043,025.94
Net assets at the end of the year	7,650,230,663.69

Statement of Investments in Securities

Breakdown by Country

USA	76.57
Luxembourg	4.05
Netherlands	3.93
Canada	2.97
Germany	2.69
France	2.60
United Kingdom	1.94
Italy	0.48
Australia	0.43
Cayman Islands	0.32
Bermuda	0.27
Marshall Islands	0.22
Puerto Rico	0.21
Sweden	0.19
Ireland	0.10
Japan	0.09
Isle of Man	0.09
Spain	0.02
Total	97.17

Breakdown by Economic Sector

Multiple economic sectors	82.71
Financial, investment and other div. companies	4.74
Telecommunication	1.00
Real estate	0.93
Chemicals	0.93
Non-ferrous metals	0.83
Miscellaneous services	0.69
Lodging and catering industry, leisure facilities	0.58
Conglomerates	0.53
Petroleum	0.50
Graphics publishing and printing media	0.50
Pharmaceuticals, cosmetics and medical products	0.44
Electronics and semiconductors	0.38
Mechanical engineering and industrial equipment	0.35
Mortgage and funding institutions (MBA, ABS)	0.34
Retailing, department stores	0.27
Internet, software and IT services	0.27
Mining, coal and steel industry	0.20
Energy and water supply	0.19
Packaging industries	0.18
Vehicles	0.15
Forestry, paper and forest products	0.13
Building materials and building industry	0.13
Investment trusts/funds	0.06
Computer hardware and networking	0.05
Agriculture and fishery	0.03
Photographic and optics	0.03
Banks and other credit institutions	0.03
Total	97.17

Statement of Investments in Securities

Description	Quantity / Nominal	Valuation (in USD)	% of net assets
Securities listed on a stock exchange or other organised markets: Shares (and equity-type securities)			
Shares (and equity-type securities)			
USD STONE ENERGY CORPORATION	174,127	5,122,816.34	0.07
Shares (and equity-type securities) 5,122,816.34 0.07			
Securities listed on a stock exchange or other organised markets: Bonds			
Bonds			
USD AECOM GLOBAL II / URS CORPORATION / URS FOX US STEP UP 5%/13-01.04.2022	6,000,000	6,171,960.00	0.08
USD ALTICE FINANCE -144A- 7.5%/16-15.05.2026	3,000,000	3,295,620.00	0.04
USD AMERICAN BUILDERS & CONTRACTORS SUPPLY -144A- 5.625%/13-15.04.2021	4,012,000	4,122,330.00	0.05
USD AMN HEALTHCARE -144A- 5.125%/16-01.10.2024	16,392,000	16,969,654.08	0.22
EUR ANACAP FINANCE frn 17-30.07.2024	8,900,000	10,447,785.34	0.14
USD ANIXTER 5.5%/16-01.03.2023	3,500,000	3,822,036.00	0.05
USD ARDAGH PACKAGING -144A- 4.625%/16-15.05.2023	7,253,000	7,483,717.93	0.10
GBP ARROW GLOBAL FINANCE (reg. -S-) 5.125%/16-15.09.2024	2,725,000	3,778,592.42	0.05
EUR ARROW GLOBAL FINANCE FRN 17-01.04.2025	6,000,000	6,999,345.79	0.09
EUR ARROW GLOBAL (reg. -S-) FRN 16-01.05.2023	6,568,000	8,002,590.47	0.10
EUR AVANTOR INC 4.75%/17-01.10.2024	3,000,000	3,574,917.01	0.05
USD AVISON YOUNG CANADA -144A- 9.5%/16-15.12.2021	9,125,000	9,261,783.75	0.12
USD BLOCK COMMUNICATION -144A- 6.875%/17-15.02.2025	7,818,000	8,439,843.72	0.11
USD BP CAPITAL MARKETS 1.375%/12-06.11.2017	1,531,000	1,530,984.69	0.02
GBP CABOT FINANCIAL LUX (reg. -S-) 6.5%/14-01.04.2021	6,540,000	9,007,654.24	0.12
GBP CABOT FINANCIAL LUX (reg. -S-) 8.375%/13-01.08.2020	2,340,000	3,244,798.39	0.04
EUR CABOT FINANCIAL LUXEMBOURG (reg. -S-) FRN 15-15.11.2021	9,550,000	11,649,161.58	0.15
GBP CABOT FINANCIAL (LUXEMBOURG) (reg. -S-) 7.5%/16-01.10.2023	3,250,000	4,728,499.65	0.06
USD CARE CAPITAL PROPERTIES 5.125%/17-15.08.2026	5,665,000	5,795,408.30	0.08
USD CARMIKE CINEMAS -144A- 6%/15-15.06.2023	1,955,000	2,078,556.00	0.03
USD COMMSCOPE -144A- 5%/14-15.06.2021	8,850,000	9,068,418.00	0.12
USD CVR REFINING COFFEYVILLE FINANCE 6.5%/13-01.11.2022	3,415,000	3,508,707.60	0.05
EUR DAKAR FINANCE (reg. -S-) 9%/15-15.11.2020	3,000,000	1,456,821.20	0.02
EUR DIAMOND BC BV 5.625%/17-15.08.2025	1,500,000	1,808,497.50	0.02
USD EAGLE MATERIALS 4.5%/16-01.08.2026	3,000,000	3,133,170.00	0.04
USD EMI MUSIC PUBLISHING GROUP NORTH AMERIC HOLDINGS -144A- 7.625%/16-15.06.2024	3,500,000	3,933,125.00	0.05
USD EURAMAX INTERNATIONAL -144A- 12%/15-15.08.2020	37,075,000	40,133,687.50	0.51
USD FBM FINANCE -144A- 8.25%/16-15.08.2021	8,400,000	8,970,192.00	0.12
EUR FEDERAL MOGUL (reg. -S-) FRN 17-15.04.2024	2,000,000	2,343,180.43	0.03
USD FORD MOTOR CREDIT FRN 14-06.12.2017	2,340,000	2,340,725.40	0.03
USD FTS INTERNATIONAL 6.25%/15-01.05.2022	6,750,000	6,542,572.50	0.09
EUR GARFUNKELUX HOLDCO 3 (reg. -S-) FRN 17-01.09.2023	4,800,000	5,600,259.48	0.07
GBP GARFUNKELUX HOLDCO 3 (reg. -S-) 8.5%/15-01.11.2022	5,000,000	7,174,686.08	0.09
USD GTT ESCROW -144A- 7.875%/16-31.12.2024	5,016,000	5,346,956.68	0.07
EUR GUALA CLOSURES (reg. -S-) FRN 16-15.11.2021	3,000,000	3,524,486.33	0.05
USD HSBC USA FRN 14-13.11.2017	2,000,000	2,000,200.00	0.03
USD INFINITY ACQUISITION FINANCE -144A- 7.25%/14-01.08.2022	13,575,000	13,507,125.00	0.18
USD INTEL 1.35%/12-15.12.2017	2,907,000	2,906,970.93	0.04
USD ISTAR FINANCIAL 5%/14-01.07.2019	11,644,000	11,775,111.44	0.15
USD ISTAR INC 4.625%/17-15.09.2020	3,900,000	3,981,978.00	0.05
USD ISTAR INC 5.25%/17-15.09.2022	5,000,000	5,118,650.00	0.07
USD ISTAR 6.5%/16-01.07.2021	20,650,000	21,579,663.00	0.27
USD ISTAR 6.5%/16-01.07.2021	9,500,000	9,949,065.00	0.13
USD JEFFERIES LOAN CORE FINANCE -144A- 7.5%/14-15.04.2021	7,375,000	7,688,437.50	0.10
USD KAISER ALUMINIUM 5.875%/16-15.05.2024	6,476,000	6,969,017.88	0.09
EUR KRONOS INTERNATIONAL INC 3.75%/17-15.09.2025	5,250,000	6,396,527.85	0.08
EUR LECTA (reg. -S-) FRN 16-01.08.2022	5,288,000	6,239,414.88	0.08
GBP LYNX II (reg. -S-) 7%/13-15.04.2023	1,000,000	1,409,958.34	0.02
EUR MATTERHORN TELECOM HOLDING (reg. -S-) FRN 17-01.02.2023	15,000,000	15,843,236.80	0.21
CHF MATTERHORN TELECOM (reg. -S-) 3.625%/15-01.05.2022	7,233,000	7,459,315.62	0.10
USD NATIONAL CINEMEDIA 5.75%/16-15.08.2026	4,000,000	3,714,960.00	0.05
USD NATIONAL CINEMEDIA 6%/12-15.04.2022	7,150,000	7,306,585.00	0.10
USD NOI BUILDING SYSTEMS -144A- 8.25%/15-15.01.2023	2,500,000	2,684,375.00	0.04
GBP NEMEAN BONDCO (reg. -S-) (secured) 7.375%/17-01.02.2024	6,000,000	7,617,081.67	0.10
USD NOR OFFSHORE 8.4%/16-04.02.2020	2,746,014	1,048,362.24	0.01
USD NUFARM LIMITED -144A- 6.375%/12-15.10.2019	23,288,000	23,713,937.52	0.30
USD NUMERICABLE-SFR -144A- 7.375%/16-01.05.2026	5,750,000	6,181,250.00	0.08
USD NXP BV / NXP FUNDING -144A- 3.875%/16-01.09.2022	5,159,000	5,367,939.50	0.07
GBP OCADO GROUP PLC 4%/17-15.06.2024	5,000,000	6,526,178.28	0.09

The notes are an integral part of the financial statements.

Any differences in the percentage of Net Assets are the result of roundings.

Statement of Investments in Securities (Continued)

Description	Quantity / Nominal	Valuation (in USD)	% of net assets	Description	Quantity / Nominal	Valuation (in USD)	% of net assets
EUR ONEX WIZARD (reg. -S-) 7.75%/15-15.02.2023	2,000,000	2,458,743.47	0.03	USD ABB/Con-cise Optical LLC B 16-14.06.2023	15,239	15,372.57	0.00
USD PENSKE AUTO GROUP 5.75%/13-01.10.2022	4,569,000	4,712,329.53	0.06	USD ABC SUPPLY B-1 17-31.10.2023	28,542,133	28,705,679.83	0.38
USD PENSKE AUTOMOTIVE GROUP 5.375%/14-01.12.2024	7,084,000	7,300,487.04	0.10	USD ABC SUPPLY B-1 17-31.10.2023	4,987,469	5,016,046.87	0.07
USD PRISO ACQUISITION -144A- 9%/15-15.05.2023	4,655,000	4,945,937.50	0.06	USD ABC SUPPLY B-1 17-31.10.2023	3,990,000	4,012,862.70	0.05
USD OCP SNF REIT WEST / CENTRAL / EAS -144A- 8.125%/16-01.11.2023	2,000,000	2,026,420.00	0.03	USD ABG INTERMEDIATE HOLDINGS 2 17-29.09.2025	3,958,614	3,993,251.80	0.05
USD QUALITY TECH 5.875%/15-01.08.2022	3,000,000	3,137,640.00	0.04	USD ACRISURE LLC B 16 - 22.11.2023	8,830,552	8,863,666.31	0.12
USD REICHHOLD INDUSTRIES DEFAULTED -144A- 9%/12-08.05.2017	347,724	12,518.06	0.00	USD ACRISURE LLC B 16 - 22.11.2023	7,500,000	7,528,125.00	0.10
EUR SAFARI HOLDING VERWALTUNGS REG S - 8.25%/14-15.02.2021	4,500,000	3,605,524.07	0.05	USD ACRISURE LLC B 16 - 22.11.2023	6,215,049	6,238,354.97	0.08
EUR SCHOELLER ALLIBERT GROUP (reg. -S-) 8%/16-01.10.2021	2,950,000	3,696,615.85	0.05	USD ACRISURE LLC B 16 - 22.11.2023	5,000,000	5,018,750.00	0.07
EUR SCHUMANN (reg. -S-) FRN 16-31.07.2022	5,700,000	6,677,267.40	0.09	USD ACRISURE LLC B 16 - 22.11.2023	4,738,095	4,755,863.10	0.06
EUR SCHUMANN (reg. -S-) 7%/16-31.07.2023	4,000,000	4,783,704.08	0.06	USD ACRISURE LLC B 16 - 22.11.2023	3,990,000	4,004,962.50	0.05
USD SFR GROUP -144A- 6%/14-15.05.2022	2,000,000	2,085,180.00	0.03	USD ACRISURE LLC B 16 - 22.11.2023	650,794	653,234.13	0.01
USD SHELF DRILLING HOLDINGS -144A- 8.625%/12-01.11.2018	3,500,000	3,543,680.00	0.05	USD ACRISURE LLC B 16 - 22.11.2023	365,079	366,448.42	0.00
USD SHELF DRILLING HOLDINGS -144A- 9.5%/17-02.11.2020	18,149,876	18,454,793.92	0.24	USD ADVANCED COMPUTER SOFTWARE 15-01.02.2022	5,458,750	5,397,339.06	0.07
USD SIX FLAGS ENTERTAINMENT -144A- 4.875%/16-31.07.2024	9,500,000	9,773,125.00	0.13	USD ADVANCED COMPUTER SOFTWARE 15-01.02.2022	1,994,962	1,972,518.90	0.03
USD SIX FLAGS ENTERTAINMENT -144A- 5.5%/17-15.04.2027	12,000,000	12,523,680.00	0.16	USD AIR NEWCO B 17-20.03.2022	6,617,378	6,542,932.29	0.09
EUR SNAI (reg. -S-) FRN 06-07.11.2021	3,000,000	3,549,264.81	0.05	USD AKORN B 14-16.04.2021	4,850,396	4,868,584.87	0.06
EUR SNAI SPA (reg. -S-) 6.375%/16-07.11.2021	500,000	627,843.98	0.01	USD ALBAUGH B 14-22.05.2021	3,293,180	3,326,112.18	0.04
USD SOFTBANK GROUP CORP 5.125%/17-19.09.2027	6,925,000	6,886,704.75	0.09	USD ALBAUGH B 14-22.05.2021	2,000,000	2,020,000.00	0.03
EUR SOLOCAL GROUP 0%/17-15.03.2022	11,730,240	13,682,224.52	0.18	USD ALBAUGH B 14-22.05.2021	1,850,962	1,869,471.16	0.02
USD SOUTHERN GRAPHICS -144A- 8.375%/12-15.10.2020	12,050,000	12,262,200.50	0.16	USD ALBAUGH B 14-22.05.2021	2,500,000	2,622,500.00	0.03
USD STONE ENERGY CORP 7.5%/17-31.05.2022	3,742,031	3,649,490.57	0.05	USD ALBAUGH B 14-22.05.2021	1,000,000	1,010,000.00	0.01
EUR SYNLAB BONDCO FRN 16-01.07.2022	5,250,000	6,185,342.80	0.08	USD ALBERTSON'S LLC 17-22.06.2023	13,635,788	13,198,352.40	0.17
USD TASEKO MINES LTD -144A- 8.75%/17-15.06.2022	16,817,000	17,221,953.36	0.23	USD ALBERTSON'S LLC 17-25.08.2021	13,856,280	13,420,084.00	0.18
USD TRIMAS CORP -144A- 4.875%/17-15.10.2025	4,000,000	4,053,360.00	0.05	USD ALKERMES 14-25.09.2019	5,000,000	5,037,500.00	0.07
USD UCI INTERNATIONAL 8.625%/11-15.02.2019	9,100,000	3,543,540.00	0.05	USD ALKERMES 14-25.09.2019	2,447,875	2,466,233.98	0.03
EUR UNITED GROUP BV 4.375%/17-01.07.2022	4,500,000	5,494,271.16	0.07	USD ALKERMES 14-25.09.2019	2,101,677	2,117,439.82	0.03
EUR UNITED GROUP FRN 17-01.07.2023	10,750,000	12,681,004.98	0.17	USD ALLFLEX HOLDING 16-17.07.2020	4,118,497	4,036,098.33	0.05
EUR UNITYMEDIA HESSEN (reg. -S-) (secured) 3.5%/15-15.01.2027	2,000,000	2,457,904.71	0.03	USD ALLFLEX HOLDING 16-17.07.2020	2,843,631	2,856,086.52	0.04
EUR UPC HOLDING BV 3.875%/17-15.06.2029	7,750,000	8,730,155.69	0.11	USD ALLFLEX HOLDING 16-17.07.2020	2,653,197	2,664,817.93	0.03
EUR UPCB FINANCE VII LTD 3.625%/17-15.06.2029	1,000,000	1,171,450.42	0.02	USD ALLFLEX HOLDING 16-17.07.2020	1,994,885	2,003,622.51	0.03
USD VALEANT PHARMACEUTICALS INTERNATIONAL -144A- 6.5%/17-15.03.2022	2,000,000	2,121,320.00	0.03	USD ALLIANT HOLDINGS I 15-12.08.2022	15,830,367	15,935,955.14	0.21
USD VALEANT PHARMACEUTICALS INTERNATIONAL -144A- 7%/17-15.03.2024	6,000,000	6,493,620.00	0.08	USD ALLIANT HOLDINGS I 15-12.08.2022	2,000,000	2,013,340.00	0.03
USD VALEANT PHARMACEUTICALS -144A- 5.5%/17-01.11.2025	2,000,000	2,044,820.00	0.03	USD ALLIANT HOLDINGS I 15-15.07.2022	3,000,000	3,020,010.00	0.04
USD VICI PROPERTIES FRN 17-15.10.2022	14,000,000	14,075,600.00	0.18	USD ALLIANT HOLDINGS I 15-15.07.2022	2,244,318	2,259,287.78	0.03
EUR VIRGIN MEDIA FINANCE (reg. -S-) 4.5%/15-15.01.2025	2,500,000	3,080,389.91	0.04	USD ALLIANT HOLDINGS I 15-15.07.2022	1,994,962	2,008,268.62	0.03
GBP VIRGIN MEDIA SECURED FINANCE (reg. -S-) 5.125%/15-15.10.2025	1,500,000	2,103,205.02	0.03	USD ALLIANT HOLDINGS I 15-15.07.2022	1,500,000	1,510,005.00	0.02
USD VFX ESCROW -144A- 5.875%/15-15.05.2023	2,961,000	2,500,860.60	0.03	USD ALLIANT HOLDINGS I 17-12.08.2022	7,500,000	7,550,025.00	0.10
USD VFX ESCROW -144A- 6.125%/15-15.04.2025	1,475,000	1,238,616.50	0.02	USD ALLIANT HOLDINGS I 17-12.08.2022	4,532,613	4,562,845.90	0.06
EUR WIND ACQUISITION FINANCE (reg. -S-) FRN 13-30.04.2019	3,000,000	3,497,610.93	0.05	USD ALLIANT HOLDINGS I 17-12.08.2022	3,000,000	3,020,010.00	0.04
EUR WIND ACQUISITION FINANCE (reg. -S-) (secured) FRN 14-15.07.2020	2,500,000	2,909,753.86	0.04	USD ALLIANT HOLDINGS I 17-12.08.2022	2,317,078	2,332,533.27	0.03
EUR WIND ACQUISITION FINANCE (secured) (reg. -S-) 4%/14-15.07.2020	15,500,000	18,239,820.19	0.24	USD ALLIANT HOLDINGS I 17-12.08.2022	1,995,000	2,008,306.65	0.03
EUR WIND TRE SPA FRN 17-20.01.2024	10,200,000	11,953,666.12	0.16	USD ALLIANT HOLDINGS I 17-12.08.2022	1,500,000	1,510,005.00	0.02
EUR WIND TRE SPA 2.625%/17-20.01.2023	2,900,000	3,396,935.95	0.04	USD ALLIANT HOLDINGS I 17-12.08.2022	1,298,000	1,306,657.66	0.02
EUR WIND TRE SPA 3.125%/17-20.01.2025	1,500,000	1,752,737.17	0.02	USD ALLIED UNIVERSAL HOLDCO 16-28.07.2022	2,831,858	2,820,218.93	0.04
Bonds		689,619,378.93	9.02	USD ALLIED UNIVERSAL HOLDCO 16-28.07.2022	344,015	342,601.38	0.00
Mortgage-, asset backed securities				USD ALLIED UNIVERSAL HOLDCO 17-28.07.2022	6,720,452	6,692,831.34	0.09
USD CAPITAL AUTOMOTIVE REIT S. -2017-1A- C. - A2- FRN 17-15.04.2047	4,500,000	4,521,068.32	0.06	USD ALLIED UNIVERSAL HOLDCO 17-28.07.2022	6,714,402	6,686,805.61	0.09
USD CARS S. -17-1A- C. -A1- -144A- FRN 17-15.04.2047	5,500,000	5,504,806.91	0.07	USD ALLIED UNIVERSAL HOLDCO 17-28.07.2022	5,500,000	5,477,395.00	0.07
USD FOCUS BRANDS CLASS A2-I- -144A- 3.857%/17-30.04.2021	3,500,000	3,511,404.75	0.05	USD ALLIED UNIVERSAL HOLDCO 17-28.07.2022	5,190,736	5,169,402.50	0.07
USD FOCUS BRANDS CLASS A2-II- -144A- 5.093%/17-30.04.2047	16,750,000	17,380,732.14	0.22	USD ALLIED UNIVERSAL HOLDCO 17-28.07.2022	5,000,000	4,979,450.00	0.07
Mortgage-, asset backed securities		30,918,012.12	0.40	USD ALLIED UNIVERSAL HOLDCO 17-28.07.2022	3,000,000	2,987,670.00	0.04
Securities listed on a stock exchange or other organised markets:				USD ALLIED UNIVERSAL HOLDCO 17-28.07.2022	2,200,000	2,190,958.00	0.03
Bonds		720,537,391.05	9.42	USD ALLIED UNIVERSAL HOLDCO 17-28.07.2022	2,199,578	2,190,537.35	0.03
Money Market Instruments				USD ALLIED UNIVERSAL HOLDCO 17-28.07.2022	2,000,000	1,991,780.00	0.03
Money Market Instruments				USD ALLIED UNIVERSAL HOLDCO 17-28.07.2022	1,161,220	1,156,447.42	0.02
USD TIFFANY & CO 14.11.2017	7,000,000	6,996,461.11	0.09	USD ALLIED UNIVERSAL HOLDCO 17-28.07.2022	1,126,647	1,122,016.75	0.01
Money Market Instruments		6,996,461.11	0.09	USD ALLIED UNIVERSAL HOLDCO 17-28.07.2022	713,752	713,806.19	0.01
Money Market Instruments		6,996,461.11	0.09	USD ALLIED UNIVERSAL HOLDCO 17-28.07.2022	594,789	592,344.79	0.01
Securities not listed on a stock exchange				USD ALLIED UNIVERSAL HOLDCO 17-28.07.2022	380,719	379,153.81	0.00
Term Loans				USD ALLIED UNIVERSAL HOLDCO 17-28.07.2022	332,335	330,969.43	0.00
USD ABB/Con-cise Optical LLC B 16-14.06.2023	12,253,404	12,360,621.11	0.16	EUR ALLNEX BELGIUM B1 16-13.09.2023	15,739,943	18,402,990.92	0.24
USD ABB/Con-cise Optical LLC B 16-14.06.2023	1,777,491	1,793,043.74	0.02	EUR ALLNEX SARL B1 16-13.09.2023	2,066,784	2,416,464.51	0.03
USD ABB/Con-cise Optical LLC B 16-14.06.2023	1,562,531	1,576,202.70	0.02	EUR ALLNEX SARL B1 16-13.09.2023	45,080	52,707.49	0.00
USD ABB/Con-cise Optical LLC B 16-14.06.2023	225,956	227,933.21	0.00	USD ALLNEX SARL B-2 17-13.09.2023	2,829,263	2,846,946.03	0.04
USD ABB/Con-cise Optical LLC B 16-14.06.2023	23,780	23,987.98	0.00	USD ALLNEX SARL B-2 17-13.09.2023	1,504,956	1,514,362.07	0.02
				USD ALLNEX USA B-3 17-13.09.2023	2,131,539	2,144,861.40	0.03
				USD ALLNEX USA B-3 17-13.09.2023	1,133,819	1,140,905.62	0.01
				GBP ALL3MEDIA FINANCE LTD GBP B 16-30.06.21	3,000,000	3,973,353.58	0.05
				GBP ALL3MEDIA FINANCE LTD GBP B 16-30.06.21	2,000,000	2,648,902.39	0.03
				USD ALMONDE LLC 17-13.06.2024	20,901,591	20,817,148.86	0.27
				USD ALPHA 3 B.V. B-1 17 - 31.01.2024	8,605,767	8,663,167.07	0.11
				USD ALPHA 3 B.V. B-1 17 - 31.01.2024	5,000,000	5,033,350.00	0.07
				USD ALPHA 3 B.V. B-1 17 - 31.01.2024	5,000,000	5,033,350.00	0.07
				USD ALPHA 3 B.V. B-1 17 - 31.01.2024	3,000,000	3,020,010.00	0.04
				USD ALPHA 3 B.V. B-1 17 - 31.01.2024	3,000,000	3,020,010.00	0.04
				USD ALPHA 3 B.V. B-1 17 - 31.01.2024	1,000,000	1,006,670.00	0.01
				USD ALTICE FINANCING 17-22.03.2025	3,438,659	3,437,214.76	0.04
				USD ALTICE US FINANCE 17-27.01.2025	5,250,000	5,241,232.50	0.07
				USD ALTICE US FINANCE 17-27.01.2025	5,000,000	4,991,650.00	0.07
				USD ALTICE US FINANCE 17-27.01.2025	5,000,000	4,991,650.00	0.07
				USD ALTICE US FINANCE 17-27.01.2025	4,206,254	4,199,229.28	0.05
				USD ALTICE US FINANCE 17-27.01.2025	3,048,781	3,043,689.70	0.04
				USD ALTICE US FINANCE 17-27.01.2025	1,698,879	1,696,041.46	0.02
				USD ALTICE US FINANCE 17-27.01.2025	665,736	664,624.04	0.01

The notes are an integral part of the financial statements.

Any differences in the percentage of Net Assets are the result of roundings.

Statement of Investments in Securities (Continued)

Description	Quantity / Nominal	Valuation (in USD)	% of net assets	Description	Quantity / Nominal	Valuation (in USD)	% of net assets
USD ALTISSOURCE SOLUTIONS B 12-27.11.2019	4,630,000	4,410,075.00	0.06	USD ASCEND PERFORMANCE MATERIALS B 12-10.04.2018	1,535,918	1,547,436.90	0.02
USD ALTISSOURCE SOLUTIONS B 12-27.11.2019	3,942,961	3,755,670.47	0.05	USD ASCEND PERFORMANCE MATERIALS B 12-10.04.2018	1,230,380	1,239,608.23	0.02
USD ALTISSOURCE SOLUTIONS B 12-27.11.2019	2,162,122	2,059,421.53	0.03	USD ASCEND PERFORMANCE MATERIALS B 12-10.04.2018	1,000,000	1,007,500.00	0.01
USD ALTISSOURCE SOLUTIONS B 12-27.11.2019	2,000,000	1,905,000.00	0.02	USD ASCEND PERFORMANCE MATERIALS B 12-10.04.2018	164,408	165,640.81	0.00
USD ALTISSOURCE SOLUTIONS B 12-27.11.2019	2,000,000	1,905,000.00	0.02	USD A.SCHULMAN B 15-01.06.2022	2,284,211	2,287,066.24	0.03
USD ALTISSOURCE SOLUTIONS B 12-27.11.2019	1,613,941	1,537,278.99	0.02	USD A.SCHULMAN B 15-01.06.2022	253,199	253,515.64	0.00
USD ALTISSOURCE SOLUTIONS B 12-27.11.2019	1,495,069	1,424,053.31	0.02	USD A.SCHULMAN B 15-11.05.2022	1,882,645	1,884,998.00	0.02
USD ALTISSOURCE SOLUTIONS B 12-27.11.2019	997,353	949,979.05	0.01	USD A.SCHULMAN B 15-11.05.2022	1,851,400	1,853,714.11	0.02
USD ALTISSOURCE SOLUTIONS B 12-27.11.2019	855,142	814,522.83	0.01	USD A.SCHULMAN B 15-11.05.2022	1,624,011	1,626,041.44	0.02
USD ALTISSOURCE SOLUTIONS B 12-27.11.2019	685,664	653,094.86	0.01	USD A.SCHULMAN B 15-11.05.2022	893,210	894,326.56	0.01
USD ALVOGEN PHARMA US 15-04.04.2022	1,500,000	1,483,755.00	0.02	USD A.SCHULMAN B 15-11.05.2022	847,260	848,319.30	0.01
USD ALVOGEN PHARMA 15-01.04.2022	1,022,846	1,011,768.65	0.01	USD A.SCHULMAN B 15-11.05.2022	437,518	438,065.24	0.01
EUR AMAYA HOLDING BV 17-01.08.2021	1,984,772	2,328,784.08	0.03	USD A.SCHULMAN B 15-11.05.2022	168,799	169,010.43	0.00
USD AMC ENTERTAINMENT 13-30.04.2020	4,253,553	4,252,575.16	0.06	USD A.SCHULMAN B 15-11.05.2022	143,575	143,754.48	0.00
USD AMC ENTERTAINMENT 13-30.04.2020	2,992,443	2,991,755.06	0.04	USD A.SCHULMAN B 15-11.05.2022	106,284	106,416.42	0.00
USD AMC ENTERTAINMENT 13-30.04.2020	1,618,751	1,618,378.62	0.02	USD A.SCHULMAN B 15-11.05.2022	87,599	87,708.32	0.00
USD AMC ENTERTAINMENT 13-30.04.2020	63,085	63,070.33	0.00	USD A.SCHULMAN B 15-11.05.2022	70,856	70,944.28	0.00
USD AMC ENTERTAINMENT 17-15.12.2022	5,000,000	4,998,850.00	0.07	USD A.SCHULMAN B 15-11.05.2022	58,399	58,472.21	0.00
USD AMC ENTERTAINMENT 17-15.12.2023	5,206,529	5,196,116.35	0.07	USD A.SCHULMAN B 15-11.05.2022	31,105	31,143.75	0.00
USD AMC ENTERTAINMENT 17-15.12.2023	5,000,000	4,990,000.00	0.07	USD ASHLAND INC 17-24.05.2024	4,933,333	4,962,933.34	0.06
USD AMC ENTERTAINMENT 17-15.12.2023	4,806,842	4,797,228.51	0.06	USD ASHLAND INC 17-24.05.2024	2,448,167	2,462,855.66	0.03
USD AMC ENTERTAINMENT 17-15.12.2023	4,000,000	3,992,000.00	0.05	USD ASSURED PARTNERS INC 17-22.10.2024	8,609,948	8,702,504.58	0.11
USD AMERICAN AIRLINES B- 16-07.12.2023	13,000,000	13,030,680.00	0.17	EUR ASSYSTEM SA 17-08.07.2024	5,041,667	5,788,890.40	0.08
USD AMERICAN AIRLINES B 16-09.12.2023	4,450,000	4,460,502.00	0.06	EUR ASSYSTEM SA 17-08.07.2024	5,000,000	5,741,048.34	0.08
USD AMERICAN AIRLINES INC 17-12.10.2021	3,919,192	3,925,188.28	0.05	EUR ASSYSTEM SA 17-08.07.2024	3,000,000	3,444,629.01	0.05
USD AMERICAN AIRLINES 16-28.04.2023	9,095,625	9,108,176.96	0.12	USD ATKORE INTERNATIONAL 16-22.12.2023	20,241,623	20,358,012.65	0.27
USD AMERICAN AIRLINES 17-26.06.2020	17,383,911	17,424,936.81	0.23	USD ATKORE INTERNATIONAL 16-22.12.2023	6,000,000	6,034,500.00	0.08
USD AMERICAN AIRLINES 17-26.06.2020	12,750,000	12,780,090.00	0.17	USD ATKORE INTERNATIONAL 16-22.12.2023	5,000,000	5,028,750.00	0.07
USD AMERICAN AIRLINES 17-26.06.2020	7,176,582	7,193,519.01	0.09	USD ATKORE INTERNATIONAL 16-22.12.2023	5,000,000	5,028,750.00	0.07
USD AMERICAN AIRLINES 17-26.06.2020	3,217,419	3,225,012.50	0.04	USD ATKORE INTERNATIONAL 16-22.12.2023	4,239,322	4,263,697.71	0.06
USD AMERICAN AIRLINES 17-26.06.2020	3,000,000	3,007,080.00	0.04	USD ATKORE INTERNATIONAL 16-22.12.2023	4,000,000	4,023,000.00	0.05
USD AMERICAN AXLE & MANUFACT B 17-15.04.2024	9,652,460	9,664,525.32	0.13	USD ATLANTIC BROADBAND B 16-02.12.2019	5,371,633	5,375,016.70	0.07
USD AMERICAN AXLE & MANUFACT B 17-15.04.2024	9,368,198	9,379,908.63	0.12	USD AVANTOR PERF B 17-09.03.2024	7,000,000	7,036,260.00	0.09
USD AMERICAN BATH GROUP LLC 16-27.09.2024	2,500,000	2,493,750.00	0.03	USD AVANTOR PERF B 17-09.03.2024	3,272,586	3,289,537.93	0.04
USD AMERICAN BATH GROUP 17-30.09.2023	4,255,169	4,289,763.96	0.06	USD AVANTOR PERF B 17-09.03.2024	2,000,000	2,010,360.00	0.03
USD AmWINS Group 17-01.02.2024	6,915,000	6,940,101.45	0.09	USD AVANTOR PERFORMANCE MATERIALS 17-20.09.2024	20,000,000	20,103,600.00	0.26
USD AmWINS Group 17-01.02.2024	3,000,000	3,010,890.00	0.04	EUR AVANTOR PERFORMANCE MATERIALS 17-20.09.2024	6,000,000	7,027,164.79	0.09
USD AmWINS Group 17-01.02.2024	1,000,000	1,003,630.00	0.01	EUR AVAST SOFTWARE B.V. 17-02.10.2023	4,332,656	5,088,362.68	0.07
USD AmWINS Group 17-01.02.2024	428,571	430,127.13	0.01	USD AVAYA INC DIP 17-24.01.2018	4,178,368	4,186,557.65	0.05
USD AmWINS Group 17-01.02.2024	423,571	425,108.99	0.01	USD AVAYA INC 17-24.01.2018	2,949,436	2,955,217.17	0.04
USD AmWINS Group 17-01.02.2024	142,857	143,375.72	0.00	USD AVOLON INVESTMENTS 17-01.02.2022	10,500,000	10,578,120.00	0.14
USD amWINS Group 17-15.01.2025	1,000,000	1,017,500.00	0.01	USD AVOLON INVESTMENTS 17-01.02.2022	10,000,000	10,074,400.00	0.13
USD ANCHOR GLASS CONTAINER CORP TL 16-02.12.2024	1,500,000	1,512,495.00	0.02	USD AVOLON INVESTMENTS 17-01.02.2022	2,500,000	2,518,600.00	0.03
USD ANCHOR GLASS CORP 17-07.12.2023	2,804,284	2,819,623.76	0.04	USD AVOLON INVESTMENTS 17-20.03.2022	19,144,375	19,286,809.15	0.25
USD ANCHOR GLASS CORP 17-07.12.2023	2,473,908	2,487,440.28	0.03	USD AXALTA COATING SYSTEMS US 17-01.07.2024	8,000,000	8,040,000.00	0.11
USD ANCHOR GLASS CORP 17-07.12.2023	2,152,300	2,164,073.04	0.03	USD AXALTA COATING SYSTEMS US 17-01.07.2024	7,456,563	7,493,845.31	0.10
USD ANCHOR GLASS CORP 17-07.12.2023	1,718,500	1,727,900.67	0.02	USD AXALTA COATING SYSTEMS US 17-01.07.2024	6,500,000	6,532,500.00	0.09
USD ANCHOR GLASS CORP 17-07.12.2023	1,546,193	1,554,650.17	0.02	USD AXALTA COATING SYSTEMS US 17-01.07.2024	5,000,000	5,025,000.00	0.07
USD ANCHOR GLASS CORP 17-07.12.2023	1,516,042	1,524,334.50	0.02	USD AXALTA COATING SYSTEMS US 17-01.07.2024	4,000,000	4,020,000.00	0.05
USD ANCHOR GLASS CORP 17-07.12.2023	1,318,956	1,326,171.01	0.02	USD AXALTA COATING SYSTEMS US 17-01.07.2024	3,000,000	3,015,000.00	0.04
USD ANCHOR GLASS CORP 17-07.12.2023	1,102,287	1,108,316.33	0.01	USD AZELIS 15-30.11.2022	4,421,587	4,449,222.40	0.06
USD ANCHOR GLASS CORP 17-07.12.2023	947,526	952,709.06	0.01	USD BAKERCORP INTERNATIONAL 11-07.02.2020	6,602,438	6,484,121.82	0.08
USD ANCHOR GLASS CORP 17-07.12.2023	917,665	922,684.88	0.01	USD BAKERCORP INTERNATIONAL 11-07.02.2020	6,547,813	6,430,476.19	0.08
USD ANCHOR GLASS CORP 17-07.12.2023	722,027	725,976.11	0.01	USD BAKERCORP INTERNATIONAL 11-07.02.2020	3,358,212	3,298,032.97	0.04
USD ANCHOR GLASS CORP 17-07.12.2023	675,495	679,190.10	0.01	USD BAKERCORP INTERNATIONAL 11-07.02.2020	3,000,000	2,946,240.00	0.04
USD ANCHOR GLASS CORP 17-07.12.2023	618,477	621,860.07	0.01	USD BAKERCORP INTERNATIONAL 11-07.02.2020	2,624,360	2,577,331.37	0.03
USD ANCHOR GLASS CORP 17-07.12.2023	618,477	621,860.07	0.01	USD BAKERCORP INTERNATIONAL 11-07.02.2020	2,500,000	2,465,200.00	0.03
USD ANCHOR GLASS CORP 17-07.12.2023	562,357	565,432.83	0.01	USD BAKERCORP INTERNATIONAL 11-07.02.2020	2,000,000	1,964,160.00	0.03
USD ANCHOR GLASS CORP 17-07.12.2023	442,467	444,887.23	0.01	USD BAKERCORP INTERNATIONAL 11-07.02.2020	2,000,000	1,964,160.00	0.03
USD ANCHOR GLASS CORP 17-07.12.2023	379,010	381,083.63	0.00	USD BAKERCORP INTERNATIONAL 11-07.02.2020	1,845,281	1,812,213.18	0.02
USD ANCHOR GLASS CORP 17-07.12.2023	379,010	381,083.63	0.00	USD BAKERCORP INTERNATIONAL 11-07.02.2020	1,496,212	1,469,400.00	0.02
USD ARICENT 14-14.04.2021	4,480,588	4,493,178.58	0.06	USD BAKERCORP INTERNATIONAL 11-07.02.2020	1,496,124	1,469,313.49	0.02
USD ARICENT 14-14.04.2021	2,742,979	2,750,686.61	0.04	USD BAKERCORP INTERNATIONAL 11-07.02.2020	1,219,151	1,197,303.51	0.02
USD ARICENT 14-14.04.2021	1,922,482	1,927,883.85	0.03	USD BAKERCORP INTERNATIONAL 11-07.02.2020	1,085,297	1,065,848.01	0.01
USD ARICENT 14-14.04.2021	1,638,520	1,643,123.75	0.02	USD BAKERCORP INTERNATIONAL 11-07.02.2020	1,000,000	982,080.00	0.01
USD ARICENT 14-14.04.2021	1,500,000	1,504,215.00	0.02	USD BAKERCORP INTERNATIONAL 11-07.02.2020	364,338	357,809.49	0.00
USD ARICENT 14-14.04.2021	748,085	750,187.26	0.01	USD BC EQUITY VENTURES LLC 16-31.08.2022	9,628,125	9,724,406.25	0.13
USD ARICENT 17-14.04.2021	2,020,568	2,026,245.75	0.03	USD B.C. UNLIMITED 17-16.02.2024	10,050,321	10,060,371.29	0.13
USD ARICENT 2ND LIEN 15-14.04.2022	3,500,000	3,512,040.00	0.05	USD B.C. UNLIMITED 17-16.02.2024	6,814,516	6,821,330.65	0.09
USD ARICENT 2ND LIEN 15-14.04.2022	1,750,000	1,756,020.00	0.02	USD B.C. UNLIMITED 17-16.02.2024	5,946,935	5,962,882.42	0.08
USD ARISTOCRAT INTERNATIONAL PTY 17-19.09.2024	9,750,000	9,793,875.00	0.13	USD B.C. UNLIMITED 17-16.02.2024	5,352,242	5,357,594.17	0.07
USD ASCEND PERFORMANCE MATERIALS B 12-10.04.2018	5,682,313	5,724,930.77	0.07	USD B.C. UNLIMITED 17-16.02.2024	4,032,258	4,036,290.33	0.05
USD ASCEND PERFORMANCE MATERIALS B 12-10.04.2018	2,813,355	2,834,455.32	0.04	USD B.C. UNLIMITED 17-16.02.2024	3,663,906	3,667,569.62	0.05
USD ASCEND PERFORMANCE MATERIALS B 12-10.04.2018	2,550,528	2,569,657.44	0.03	USD B.C. UNLIMITED 17-16.02.2024	3,053,255	3,056,308.01	0.04
USD ASCEND PERFORMANCE MATERIALS B 12-10.04.2018	2,500,000	2,518,750.00	0.03	USD B.C. UNLIMITED 17-16.02.2024	2,378,774	2,381,152.96	0.03
USD ASCEND PERFORMANCE MATERIALS B 12-10.04.2018	2,060,799	2,076,254.60	0.03	USD B.C. UNLIMITED 17-16.02.2024	2,336,094	2,338,430.38	0.03
USD ASCEND PERFORMANCE MATERIALS B 12-10.04.2018	2,000,000	2,015,000.00	0.03	USD B.C. UNLIMITED 17-16.02.2024	1,946,745	1,948,691.99	0.03
USD ASCEND PERFORMANCE MATERIALS B 12-10.04.2018	1,994,987	2,009,949.88	0.03	USD B.C. UNLIMITED 17-16.02.2024	1,904,203	1,906,107.08	0.02
USD ASCEND PERFORMANCE MATERIALS B 12-10.04.2018	1,994,859	2,009,820.05	0.03	USD B.C. UNLIMITED 17-16.02.2024	1,724,829	1,726,554.21	0.02
				USD B.C. UNLIMITED 17-16.02.2024	1,612,903	1,614,516.13	0.02
				USD B.C. UNLIMITED 17-28.02.2024	6,057,631	6,063,688.28	0.08
				USD B.C. UNLIMITED 17-28.02.2024	5,236,715	5,241,951.31	0.07
				USD B.C. UNLIMITED 17-28.02.2024	4,987,347	4,992,334.58	0.07
				USD B.C. UNLIMITED 17-28.02.2024	4,920,324	4,925,244.54	0.06

The notes are an integral part of the financial statements.

Any differences in the percentage of Net Assets are the result of roundings.

Statement of Investments in Securities (Continued)

Description	Quantity / Nominal	Valuation (in USD)	% of net assets	Description	Quantity / Nominal	Valuation (in USD)	% of net assets
USD B.C. UNLIMITED 17-28.02.2024	3,397,006	3,400,402.61	0.04	USD CHI OVERHEAD 15-14.07.2022	2,000,000	1,995,000.00	0.03
USD B.C. UNLIMITED 17-28.02.2024	1,994,926	1,996,920.98	0.03	USD CHI OVERHEAD 15-14.07.2022	637,566	635,971.92	0.01
USD B.C. UNLIMITED 17-28.02.2024	1,750,000	1,751,750.00	0.02	USD CHIEF EXPLORATION 14-12.05.2021	5,000,000	4,883,350.00	0.06
USD B.C. UNLIMITED 17-28.02.2024	1,612,440	1,614,052.28	0.02	USD CHIEF EXPLORATION 14-12.05.2021	5,000,000	4,883,350.00	0.06
USD BCP RAPTOR 17-24.06.2024	10,952,330	11,065,248.51	0.14	USD CHIEF EXPLORATION 14-12.05.2021	3,350,000	3,271,844.50	0.04
USD BEACON ROOFING SUPPLY B 17-02.01.2025	6,283,223	6,322,492.72	0.08	USD CHROMAFLO TECHNO CORP 16-01.11.2023	1,124,755	1,129,681.27	0.01
USD BELMOND INTERFIN LTD B 17-30.06.2024	8,500,000	8,521,250.00	0.11	USD CHROMAFLO TECHNO CORP 16-01.11.2023	652,083	654,939.45	0.01
USD BELMOND INTERFIN LTD B 17-30.06.2024	9,982,500	9,999,956.25	0.09	USD CHROMAFLO TECHNO CORP 16-01.11.2024	6,500,000	6,451,250.00	0.08
USD BELMOND INTERFIN LTD B 17-30.06.2024	4,966,250	4,978,665.63	0.07	USD CHROMAFLO TECHNOLOGIE CORP B-2 16-03.11.2022	1,462,541	1,468,946.56	0.02
USD BERRY PLASTICS CORP K 17-08.02.2020	3,443,323	3,459,678.99	0.05	USD CHROMAFLO TECHNOLOGIE CORP B-2 16-03.11.2022	847,917	851,630.55	0.01
USD BERRY PLASTICS CORP K 17-08.02.2020	2,992,424	3,006,638.26	0.04	USD CHRYSLER GROUP B 14-31.12.2018	2,063,551	2,068,710.25	0.03
USD BERRY PLASTICS CORP K 17-08.02.2020	1,400,684	1,407,337.41	0.02	USD CHRYSLER GROUP B 14-31.12.2018	1,666,667	1,670,833.33	0.02
USD BERRY PLASTICS CORP K 17-08.02.2020	23,319	23,429.59	0.00	USD CHRYSLER GROUP B 14-31.12.2018	283,261	283,969.44	0.00
USD BERRY PLASTICS CORP L 17-06.01.2021	6,646,763	6,676,872.43	0.09	USD CITCO FUNDING LLC TL 17-23.03.2022	4,500,000	4,535,640.00	0.06
USD BERRY PLASTICS CORP L 17-06.01.2021	5,000,000	5,022,650.00	0.07	USD CITCO FUNDING LLC TL 17-23.03.2022	3,697,956	3,697,006.42	0.05
USD BERRY PLASTICS CORP L 17-06.01.2021	4,027,130	4,045,372.72	0.05	USD CITCO FUNDING LLC TL 17-23.03.2022	3,500,000	3,527,720.00	0.05
USD BERRY PLASTICS CORP L 17-06.01.2021	3,500,000	3,515,855.00	0.05	USD CITCO FUNDING LLC TL 17-23.03.2022	2,500,000	2,519,800.00	0.03
USD BERRY PLASTICS CORP L 17-06.01.2021	3,000,000	3,013,590.00	0.04	EUR COHERENT INC B 16-01.07.2022	3,830,597	4,009,697.22	0.06
USD BERRY PLASTICS CORP L 17-06.01.2021	2,000,000	2,009,060.00	0.03	EUR COLOUROZ INV B4 15-07.09.2021	1,960,000	2,233,069.36	0.03
USD BERRY PLASTICS CORP L 17-06.01.2021	2,000,000	2,009,060.00	0.03	EUR COLOUROZ INV B4 15-07.09.2021	5,000	5,696.61	0.00
USD BERRY PLASTICS CORP L 17-06.01.2021	1,500,000	1,506,795.00	0.02	USD COLOUROZ INVESTMENT B2 17-07.09.2021	1,696,636	1,639,374.23	0.02
USD BERRY PLASTICS CORP L 17-06.01.2021	350,000	351,585.50	0.00	USD COLOUROZ INVESTMENT B2 17-07.09.2021	15,295	14,779.13	0.00
USD BERRY PLASTICS CORP. N 17-19.01.2024	2,696,129	2,704,136.54	0.04	USD COLOUROZ INVESTMENT 1 GMBH C 17-07.09.2021	657,435	635,246.68	0.01
USD BRAND ENERGY AND INF. SERVICES 17-17.06.2024	51,970,081	52,287,617.94	0.68	USD COLOUROZ INVESTMENT 1 GMBH C 17-07.09.2021	1,697	1,639.30	0.00
USD BRAND ENERGY AND INF. SERVICES 17-17.06.2024	8,243,709	8,294,078.31	0.11	USD COLOUROZ INVESTMENT 2 LLC B-2 17-07.09.2021	4,677,018	4,519,168.87	0.06
USD BRAND ENERGY AND INF. SERVICES 17-17.06.2024	158,750	159,719.96	0.00	USD COLOUROZ INVESTMENT 2 LLC B-2 17-07.09.2021	12,063	11,655.39	0.00
USD BRICKMAN GROUP LTD 15-17.12.2021	2,376,170	2,383,393.78	0.03	USD COLOUROZ MIDCO B2 14-03.05.2021	3,351,344	3,238,236.46	0.04
USD BRICKMAN GROUP LTD 15-17.12.2021	650,000	651,976.00	0.01	USD COLOUROZ MIDCO B2 14-03.05.2021	2,559,123	2,472,752.85	0.03
USD BRICKMAN GROUP 14-18.12.2020	2,947,578	2,964,762.10	0.04	USD COLOUROZ MIDCO C 14-03.05.2021	552,083	533,450.25	0.01
USD BRICKMAN GROUP 14-18.12.2020	1,724,950	1,735,006.48	0.02	USD COLOUROZ MIDCO C 14-03.05.2021	425,581	411,218.02	0.01
USD BRICKMAN GROUP 14-18.12.2020	461,226	463,914.69	0.01	USD COLOUROZ MIDCO C 14-03.05.2021	280,474	271,007.67	0.00
USD BRICKMAN GROUP 14-18.12.2020	175,971	176,997.40	0.00	USD COLOUROZ MIDCO C 14-03.05.2021	2,529	2,443.16	0.00
USD BRICKMAN GROUP 14-18.12.2020	6,515	6,552.91	0.00	USD COLOUROZ MIDCO C 16-05.09.2022	2,282,910	2,220,129.91	0.03
USD BRICKMAN GROUP 17-18.12.2020	1,567,596	1,576,735.41	0.02	USD COMFORT HOLDING 17-03.02.2025	2,302,326	1,841,860.46	0.02
USD BRICKMAN GROUP 17-18.12.2020	1,175,392	1,182,244.81	0.02	USD COMMERCE MERGER SUB 17-28.06.2024	6,015,606	6,060,722.76	0.08
USD BRICKMAN GROUP 17-18.12.2020	125,935	126,669.09	0.00	USD COMMERCE MERGER SUB 17-28.06.2024	2,992,500	3,014,943.75	0.04
USD BROOKS AUTOMATION B 17-27.09.2024	10,321,823	10,334,725.52	0.14	USD COMMSCOPE TRANCHE 5 15-291222	10,030,266	10,067,879.31	0.13
USD CAESARS ENTERTAINMENT B 17-09.10.2020	9,937,327	9,942,692.94	0.13	USD COMMSCOPE TRANCHE 5 15-291222	751,250	754,067.22	0.01
USD CAESARS ENTERTAINMENT B 17-09.10.2020	5,000,000	5,002,700.00	0.07	USD COMMSCOPE TRANCHE 5 15-291222	400,000	401,500.00	0.01
USD CAESARS ENTERTAINMENT B 17-09.10.2020	2,500,000	2,501,350.00	0.03	USD COMPASS DIVERSIFIED HOLDINGS 17-04.06.2021	1,372,169	1,378,453.81	0.02
USD CAESARS ENTERTAINMENT B 17-09.10.2020	1,750,000	1,750,945.00	0.02	USD COMPASS DIVERSIFIED HOLDINGS 17-04.06.2021	5,788,200	5,814,709.68	0.08
USD Caesar's Entertainment Resort 17-12.10.2020	4,941,860	4,944,529.06	0.06	USD CONVATEC INC A 16-14.10.2021	4,340,769	4,335,342.59	0.06
USD CAESARS RESORT COLLECTION 17-01.11.2024	59,425,000	59,785,709.75	0.79	EUR CONVATEC INC A 16-15.06.2020	1,950,000	2,265,973.37	0.03
USD CAPITAL AUTOMOTIVE 17-21.03.2025	7,297,107	7,479,534.56	0.10	EUR CONVATEC INC A 16-31.10.2021	8,238,516	8,228,217.76	0.11
USD CARESTREAM HEALTH 15-07.06.2019	3,681,205	3,686,726.63	0.05	EUR COTY INC A 16-27.10.2020	9,375,000	10,825,843.95	0.14
USD CARESTREAM HEALTH 15-07.06.2019	2,465,278	2,468,975.70	0.03	EUR COTY INC B-2 16-27.10.2022	7,406,250	8,685,459.11	0.11
USD CARESTREAM HEALTH 15-07.06.2019	2,391,479	2,395,066.27	0.03	USD COTY 17-27.10.2020	12,897,500	12,800,768.75	0.17
USD CARESTREAM HEALTH 15-07.06.2019	170,837	171,093.25	0.00	USD COTY 17-27.10.2020	2,493,134	2,471,318.76	0.03
USD CARESTREAM HEALTH 15-07.06.2019	138,875	139,083.90	0.00	EUR COVERIS HOLDING 17-24.06.2022	1,860,336	2,122,770.76	0.03
USD CAST & CREW PAYROLL LLC 17-26.09.2024	4,333,101	4,350,238.03	0.06	USD CPM ACQUISITION CORP. 15-10.04.2022	4,486,483	4,529,463.95	0.06
USD CAVIUM B 17-16.08.2022	8,000,000	8,030,000.00	0.10	USD CPM ACQUISITION CORP 17-10.04.2023	2,000,000	2,040,000.00	0.03
USD CAVIUM B 17-16.08.2022	5,952,500	5,974,821.88	0.08	USD CPM ACQUISITION 15-01.04.2022	1,063,800	1,073,991.20	0.01
USD CAVIUM B 17-16.08.2022	4,952,500	4,971,071.88	0.06	USD CPM ACQUISITION 15-01.04.2022	500,000	504,790.00	0.01
USD CAVIUM B 17-16.08.2022	3,740,625	3,754,652.34	0.05	USD CS INTERMEDIATE HOLDCO 2 B-1 16-02.11.2023	10,000,000	10,055,000.00	0.13
USD CAVIUM B 17-16.08.2022	47,500	47,678.13	0.00	USD CS INTERMEDIATE HOLDCO 2 B-1 16-02.11.2023	7,179,305	7,218,791.65	0.09
USD CCC INFORMATION SERV B 17-31.03.2024	7,533,874	7,562,125.60	0.10	USD CS INTERMEDIATE HOLDCO 2 B-1 16-02.11.2023	4,987,469	5,014,899.75	0.07
USD CCC INFORMATION SERV B 17-31.03.2024	3,000,000	3,011,250.00	0.04	USD CS INTERMEDIATE HOLDCO 2 B-1 16-02.11.2023	2,992,481	3,008,939.85	0.04
USD CCC INFORMATION SERV B 17-31.03.2024	2,500,000	2,509,375.00	0.03	USD CS INTERMEDIATE HOLDCO 2 B-1 16-02.11.2023	2,267,267	2,279,736.63	0.03
EUR CDS HOLDCO B 15-30.06.2021	10,079,627	11,831,033.41	0.15	USD CS INTERMEDIATE HOLDCO 2 B-1 16-02.11.2023	2,216,197	2,228,385.75	0.03
EUR CDS HOLDCO B 15-30.06.2021	2,679,247	3,144,785.09	0.04	USD CS INTERMEDIATE HOLDCO 2 B-1 16-02.11.2023	2,116,626	2,128,267.72	0.03
USD CENTURYLINK 17-31.01.2025	43,820,000	43,235,879.40	0.57	USD CS INTERMEDIATE HOLDCO 2 B-1 16-02.11.2023	845,320	849,969.12	0.01
USD CERAMTEC B2 15-30.08.2020	219,426	219,290.00	0.00	USD CSC HOLDINGS LLC 16-17.07.2025	4,121,945	4,115,308.29	0.05
USD CERAMTEC B2 15-30.08.2020	178,783	178,672.57	0.00	USD CSC HOLDINGS 17-15.07.2025	9,309,737	9,294,748.17	0.12
USD CERAMTEC B2 15-30.08.2020	152,093	151,998.77	0.00	USD CSC HOLDINGS 17-15.07.2025	7,509,240	7,497,150.31	0.10
EUR CEVA SANTE ANIMALE B2 16-30.06.2021	4,164,202	4,868,939.69	0.06	USD CSC HOLDINGS 17-15.07.2025	7,500,000	7,487,925.00	0.10
EUR CEVA SANTE ANIMALE B2 16-30.06.2021	2,328,551	2,722,628.19	0.04	USD CSC HOLDINGS 17-15.07.2025	5,000,000	4,991,950.00	0.07
EUR CEVA SANTE ANIMALE 16-30.06.2021	1,507,246	1,762,328.26	0.02	USD CSC HOLDINGS 17-15.07.2025	4,000,000	3,993,560.00	0.05
USD CHANGE HEALTHCARE B 17-03.02.2024	2,716,506	2,730,848.72	0.04	USD CSC HOLDINGS 17-15.07.2025	2,500,000	2,495,975.00	0.03
USD CHANGE HEALTHCARE 17-01.03.2024	32,262,516	32,432,862.50	0.42	USD CSC HOLDINGS 17-15.07.2025	463,461	462,714.83	0.01
USD CHANGE HEALTHCARE 17-02.02.2024	10,000,000	10,052,800.00	0.13	USD DELACHAUX B 15-28.10.2021	1,404,752	1,411,776.21	0.02
USD CHANGE HEALTHCARE 17-02.02.2024	5,000,000	5,026,400.00	0.07	USD DELACHAUX B 15-28.10.2021	1,088,055	1,093,495.47	0.01
USD CHANGE HEALTHCARE 17-02.02.2024	3,000,000	3,015,840.00	0.04	USD DELACHAUX B 15-28.10.2021	379,293	381,189.19	0.00
USD CHANGE HEALTHCARE 17-02.02.2024	1,586,667	1,595,044.27	0.02	USD DELACHAUX SA B 15-28.10.2021	15,000,000	15,075,000.00	0.20
USD CHANGE HEALTHCARE 17-02.02.2024	906,667	911,453.87	0.01	EUR DELACHAUX SA B1 16-28.10.2021	9,318,311	1,757,028.43	0.02
USD CHANGE HEALTHCARE 17-02.02.2024	844,632	849,092.01	0.01	USD DELL INTERNATIONAL A-2 17 - 070921	33,138,616	33,168,771.86	0.43
USD CHANGE HEALTHCARE 17-02.02.2024	621,078	624,357.72	0.01	USD DELL INTERNATIONAL A-3 17 - 31.12.2018	4,053,492	4,054,343.24	0.05
USD CHANGE HEALTHCARE 17-02.02.2024	482,647	485,195.44	0.01	USD DELL INTERNATIONAL B 17-07.09.2023	8,792,028	8,811,721.90	0.12
USD CHANGE HEALTHCARE 17-02.02.2024	447,623	449,986.00	0.01	USD DELL INTERNATIONAL LLC A-3 17-31.12.2018	6,616,146	6,617,535.23	0.09
USD CHANGE HEALTHCARE 17-02.02.2024	354,902	356,775.84	0.00				
USD CHANGE HEALTHCARE 17-02.02.2024	255,784	257,134.85	0.00				
USD CHARTER COMMUNICATION OP I-1 16-15.01.2024	8,805,000	8,867,867.70	0.12				
USD CHARTER COMMUNICATIONS 17-01.07.2020	2,976,684	2,989,900.42	0.04				
USD CHARTER COMMUNICATIONS 17-03.01.2021	2,938,619	2,950,020.80	0.04				
USD CHI OVERHEAD 15-14.07.2022	16,011,717	15,971,687.47	0.21				
USD CHI OVERHEAD 15-14.07.2022	3,667,450	3,658,281.58	0.05				

The notes are an integral part of the financial statements.

Statement of Investments in Securities (Continued)

Description	Quantity / Nominal	Valuation (in USD)	% of net assets	Description	Quantity / Nominal	Valuation (in USD)	% of net assets
EUR DIAMOND (BC) B.V. 17-06.09.2024	20,000,000	23,277,098.94	0.30	USD DTZ US BORROWER 17-04.11.2021	3,766	3,786.64	0.00
EUR DIAVERUM HOLDING SARL B 17-28.05.2024	3,600,000	4,187,151.83	0.05	USD DTZ US BORROWER 17-04.11.2021	3,401	3,419.49	0.00
EUR DIAVERUM HOLDING SARL B 17-28.05.2024	2,500,000	2,907,744.32	0.04	USD DTZ US BORROWER 17-04.11.2021	1,187	1,193.87	0.00
EUR DIAVERUM HOLDING SARL B 17-28.05.2024	1,182,189	1,375,000.99	0.02	USD DYNACAST B 15-28.01.2022	3,000,000	3,022,500.00	0.04
EUR DIAVERUM HOLDING SARL(AKA) B 17-04.07.2024	5,317,811	6,185,134.25	0.08	USD DYNACAST B 15-28.01.2022	2,992,500	3,014,943.75	0.04
USD DOLE FOOD COMPANY 17-08.04.2024	1,421,053	1,426,381.59	0.02	USD DYNACAST B 15-28.01.2022	2,672,500	2,672,393.75	0.03
USD DOLE FOOD COMPANY 17-08.04.2024	1,421,053	1,426,381.58	0.02	USD DYNACAST INTERNATIONAL B 15-28.01.2022	3,714,750	3,742,610.66	0.05
USD DOLE FOOD COMPANY 17-08.04.2024	1,421,053	1,426,381.58	0.02	USD DYNACAST INTERNATIONAL2ND LIEN 15-30.01.2023	1,519,387	1,529,840.62	0.02
USD DOLE FOOD COMPANY 17-08.04.2024	1,421,053	1,426,381.58	0.02	USD DYNACAST 2ND LIEN 15-27.01.2023	1,400,000	1,409,632.00	0.02
USD DOLE FOOD COMPANY 17-08.04.2024	1,421,053	1,426,381.58	0.02	EUR EIRCOM FINCO SARL 17-19.04.2024	22,570,544	26,392,156.04	0.34
USD DOLE FOOD COMPANY 17-08.04.2024	1,421,053	1,426,381.58	0.02	EUR EIRCOM FINCO 17-19.04.2024	4,429,456	5,179,445.15	0.07
USD DOLE FOOD COMPANY 17-08.04.2024	417,434	418,999.59	0.01	USD ELDORADO RESORTS 17-17.04.2024	8,541,379	8,552,056.04	0.11
USD DOLLAR TREE B2 15-06.07.2022	8,300,000	8,393,375.00	0.11	USD ELDORADO RESORTS 17-17.04.2024	5,000,000	5,006,250.00	0.07
USD DONCASTERS US FINANCE B 13-09.04.2020	2,575,613	2,495,125.18	0.03	USD ELECTRICAL COMPONENTS 17-28.05.2021	4,416,427	4,444,029.80	0.06
USD DONCASTERS US FINANCE B 13-09.04.2020	1,000,000	968,750.00	0.01	USD ELECTRICAL COMPONENTS 17-28.05.2021	2,798,777	2,816,268.96	0.04
GBP DONCASTERS US FINANCE C 13-09.04.2020	4,285,056	5,428,954.47	0.07	USD ENDO LUXEMBOURG FINANCE 17-29.04.2024	17,812,500	18,044,062.50	0.24
GBP DONCASTERS US FINANCE C 13-09.04.2020	4,101,531	5,196,436.93	0.07	USD ENTRANVISION COMMUNICATIONS B 14-29.05.2020	3,650,586	3,650,586.48	0.05
GBP DONCASTERS US FINANCE C 13-09.04.2020	3,740,261	4,738,726.55	0.06	USD ENTRANVISION COMMUNICATIONS B 14-29.05.2020	2,992,235	2,992,234.69	0.04
GBP DONCASTERS US FINANCE C 13-09.04.2020	1,749,480	2,216,505.35	0.03	USD ENTRANVISION COMMUNICATIONS B 14-29.05.2020	2,826,125	2,826,124.56	0.04
GBP DONCASTERS US FINANCE C 13-09.04.2020	1,408,124	1,784,023.55	0.02	USD ENTRANVISION COMMUNICATIONS B 14-29.05.2020	1,026,484	1,026,484.45	0.01
GBP DONCASTERS US FINANCE C 13-09.04.2020	1,291,413	1,636,156.25	0.02	USD ENTRANVISION COMMUNICATIONS B 17-29.05.2020	8,042,852	8,042,851.95	0.11
USD DONCASTERS US LLC B 13-09.04.2020	3,000,000	2,906,250.00	0.04	USD ENVISION HEALTHCARE CORP B 16-09.11.2023	4,275,080	4,291,111.53	0.06
USD DOOSAN INFRACORE INTER B 17-18.05.2024	4,917,250	4,950,441.45	0.06	USD ENVISION HEALTHCARE CORP 16-01.12.2023	13,990,377	14,042,840.91	0.18
USD DOOSAN INFRACORE INTERNATIONAL 17-13.05.2024	3,250,000	3,271,937.50	0.04	USD ENVISION HEALTHCARE CORP 17-01.12.2023	748,120	750,925.75	0.01
USD DOOSAN INFRACORE INTERNATIONAL 17-13.05.2024	2,593,500	2,611,006.13	0.03	USD EPICOR (EAGLE PARENT) 15-12.05.2022	3,095,382	3,111,508.93	0.04
USD DOOSAN INFRACORE INTERNATIONAL 17-13.05.2024	2,000,000	2,013,500.00	0.03	USD EPICOR (EAGLE PARENT) 15-12.05.2022	3,000,000	3,015,630.00	0.04
USD DOOSAN INFRACORE INTERNATIONAL 17-13.05.2024	2,000,000	2,013,500.00	0.03	USD EPICOR (EAGLE PARENT) 15-12.05.2022	3,000,000	3,015,630.00	0.04
USD DOOSAN INFRACORE INTERNATIONAL 17-13.05.2024	2,000,000	2,013,500.00	0.03	USD EPICOR (EAGLE PARENT) 15-12.05.2022	1,500,000	1,507,815.00	0.02
USD DOOSAN INFRACORE INTERNATIONAL 17-13.05.2024	1,995,000	2,008,466.25	0.03	USD EPICOR (EAGLE PARENT) 15-12.05.2022	1,375,394	1,382,559.40	0.02
EUR DRY MIX SOLUTIONS B 17-13.03.2024	13,000,000	15,232,187.23	0.20	USD EPICOR (EAGLE PARENT) 15-12.05.2022	1,000,000	1,005,210.00	0.01
USD DTZ US BORROWER 15-04.11.2021	4,800,000	4,826,256.00	0.06	USD EPICOR (EAGLE PARENT) 15-12.05.2022	1,000,000	1,005,210.00	0.01
USD DTZ US BORROWER 15-04.11.2021	3,275,301	3,293,217.10	0.04	USD EPICOR (EAGLE PARENT) 15-12.05.2022	475,000	477,474.75	0.01
USD DTZ US BORROWER 15-04.11.2021	3,092,124	3,109,037.58	0.04	USD EPICOR SOFTWARE CORPORATION B 16-01.06.2022	5,000,000	5,026,050.00	0.07
USD DTZ US BORROWER 15-04.11.2021	2,787,504	2,802,751.18	0.04	GBP EQUINIX B1 17-06.01.2023	16,745,000	22,236,639.97	0.29
USD DTZ US BORROWER 15-04.11.2021	2,401,267	2,414,402.15	0.03	EUR EQUINIX B-2 17-05.01.2024	16,915,000	19,790,058.36	0.26
USD DTZ US BORROWER 15-04.11.2021	2,286,921	2,299,430.62	0.03	EUR EQUINIX 17-05.01.2024	7,481,203	8,752,790.07	0.11
USD DTZ US BORROWER 15-04.11.2021	1,471,826	1,479,877.08	0.02	USD ESH HOSPITALITY 16-17.08.2023 B	7,202,166	7,243,146.39	0.09
USD DTZ US BORROWER 15-04.11.2021	1,306,812	1,313,960.36	0.02	USD ESH HOSPITALITY 16-17.08.2023 B	7,080,877	7,090,996.82	0.09
USD DTZ US BORROWER 15-04.11.2021	1,295,310	1,302,395.08	0.02	USD ESH HOSPITALITY 16-17.08.2023 B	5,000,000	5,028,450.00	0.07
USD DTZ US BORROWER 15-04.11.2021	1,189,499	1,196,005.42	0.02	USD ESH HOSPITALITY 16-17.08.2023 B	4,830,560	4,858,045.44	0.06
USD DTZ US BORROWER 15-04.11.2021	1,079,060	1,084,962.91	0.01	USD ESH HOSPITALITY 16-17.08.2023 B	3,989,950	4,012,652.56	0.05
USD DTZ US BORROWER 15-04.11.2021	1,027,677	1,033,298.01	0.01	USD ESH HOSPITALITY 16-17.08.2023 B	2,992,481	3,009,508.42	0.04
USD DTZ US BORROWER 15-04.11.2021	962,930	968,197.57	0.01	USD ESH HOSPITALITY 16-17.08.2023 B	1,995,000	2,006,351.55	0.03
USD DTZ US BORROWER 15-04.11.2021	904,821	909,770.78	0.01	USD EVERTEC B 13-17.04.2020	3,291,351	3,167,924.88	0.04
USD DTZ US BORROWER 15-04.11.2021	727,378	731,357.22	0.01	USD EVERTEC B 13-17.04.2020	2,939,430	2,939,430.95	0.04
USD DTZ US BORROWER 15-04.11.2021	587,244	590,456.00	0.01	USD EVERTEC B 17-17.04.2020	910,100	875,971.05	0.01
USD DTZ US BORROWER 15-04.11.2021	578,468	581,632.52	0.01	USD EVERTEC GROUP B 13-17.04.2020	3,461,120	3,331,328.19	0.04
USD DTZ US BORROWER 15-04.11.2021	432,713	435,080.16	0.01	USD EVERTEC GROUP B 13-17.04.2020	2,968,700	2,857,373.51	0.04
USD DTZ US BORROWER 15-04.11.2021	346,056	347,948.44	0.00	USD EVERTEC GROUP B 13-17.04.2020	1,963,700	1,890,061.05	0.02
USD DTZ US BORROWER 15-04.11.2021	240,214	241,528.36	0.00	USD EVERTEC GROUP B 13-17.04.2020	708,649	682,075.12	0.01
USD DTZ US BORROWER 15-04.11.2021	190,794	191,837.27	0.00	USD EVERTEC GROUP B 13-17.04.2020	113,365	113,926.02	0.00
USD DTZ US BORROWER 15-04.11.2021	185,402	186,416.37	0.00	USD EVERTEC GROUP B 17-17.04.2020	998,411	960,971.03	0.01
USD DTZ US BORROWER 15-04.11.2021	108,190	108,781.82	0.00	USD EVERTEC GROUP B 17-17.04.2020	45,744	44,028.96	0.00
USD DTZ US BORROWER 15-04.11.2021	101,288	101,842.28	0.00	USD EVERTEC 2020 A 16-17.01.2020	9,655,999	9,318,038.80	0.12
USD DTZ US BORROWER 15-04.11.2021	100,894	101,445.50	0.00	USD EXAMWORKS GROUP B-1 17-27.07.2023	2,284,391	2,302,483.86	0.03
USD DTZ US BORROWER 15-04.11.2021	88,957	89,443.39	0.00	USD EXAMWORKS GROUP 17-27.07.2023	2,000,000	2,015,840.00	0.03
USD DTZ US BORROWER 15-04.11.2021	74,344	74,750.57	0.00	USD EXCELITAS TECHNOLOGIES 13-23.10.2020	4,799,148	4,807,162.52	0.06
USD DTZ US BORROWER 15-04.11.2021	67,920	68,291.60	0.00	USD EXCELITAS TECHNOLOGIES 13-23.10.2020	2,400,000	2,404,008.00	0.03
USD DTZ US BORROWER 15-04.11.2021	10,670	10,728.82	0.00	USD EZE SOFTWARE GROUP LLC 15-05.04.2021	2,500,000	2,497,650.00	0.03
USD DTZ US BORROWER 15-04.11.2021	3,613	3,633.21	0.00	USD EZE SOFTWARE GROUP LLC 15-05.04.2021	2,441,176	2,438,881.76	0.03
USD DTZ US BORROWER 15-04.11.2021	3,950,363	3,971,971.77	0.05	USD EZE SOFTWARE GROUP LLC 15-05.04.2021	1,838,235	1,836,507.06	0.02
USD DTZ US BORROWER 17-04.11.2021	3,115,445	3,132,486.61	0.04	USD EZE SOFTWARE GROUP LLC 15-05.04.2021	914,313	913,453.88	0.01
USD DTZ US BORROWER 17-04.11.2021	2,623,533	2,637,883.46	0.03	USD EZE SOFTWARE GROUPE B-2 17-06.04.2020	5,000,000	5,022,900.00	0.07
USD DTZ US BORROWER 17-04.11.2021	1,775,180	1,784,889.91	0.02	USD EZE SOFTWARE GROUPE 17-04.04.2020	1,886,877	1,895,518.89	0.02
USD DTZ US BORROWER 17-04.11.2021	1,329,440	1,336,711.94	0.02	USD FAENZA ACQUISITION GMBH B-1 15-30.08.2020	881,004	880,457.44	0.01
USD DTZ US BORROWER 17-04.11.2021	1,316,788	1,323,990.59	0.02	USD FAENZA ACQUISITION GMBH B-3 15-30.08.2020	265,833	265,668.36	0.00
USD DTZ US BORROWER 17-04.11.2021	1,119,528	1,125,652.16	0.01	USD FAENZA B1 15-30.08.2020	2,134,535	2,133,211.62	0.03
USD DTZ US BORROWER 17-04.11.2021	983,825	989,206.30	0.01	USD FAENZA B1 15-30.08.2020	1,414,732	1,413,854.52	0.02
USD DTZ US BORROWER 17-04.11.2021	591,727	594,963.30	0.01	USD FAENZA B3 15-30.08.2020	646,039	645,638.38	0.01
USD DTZ US BORROWER 17-04.11.2021	419,823	422,119.56	0.01	USD FAENZA B3 15-30.08.2020	431,746	431,478.24	0.01
USD DTZ US BORROWER 17-04.11.2021	274,457	275,958.32	0.00	EUR FERRO CORP B 17-14.02.2024	5,970,000	6,993,906.75	0.09
USD DTZ US BORROWER 17-04.11.2021	213,240	214,406.36	0.00	USD FERRO CORP 17-08.02.2024	3,912,335	3,931,897.04	0.05
USD DTZ US BORROWER 17-04.11.2021	179,570	180,552.72	0.00	USD FERRO CORP 17-08.02.2024	3,468,065	3,465,304.99	0.05
USD DTZ US BORROWER 17-04.11.2021	105,716	106,293.79	0.00	USD FERRO CORP 17-08.02.2024	2,915,492	2,930,069.46	0.04
USD DTZ US BORROWER 17-04.11.2021	91,486	91,986.11	0.00	USD FERRO CORP 17-08.02.2024	1,000,000	1,005,000.00	0.01
USD DTZ US BORROWER 17-04.11.2021	75,911	76,325.91	0.00	USD FERRO CORP 17-08.02.2024	1,000,000	1,005,000.00	0.01
USD DTZ US BORROWER 17-04.11.2021	63,925	64,274.45	0.00	USD FERRO CORP 17-08.02.2024	880,282	884,683.41	0.01
USD DTZ US BORROWER 17-04.11.2021	63,610	63,958.03	0.00	USD FERRO CORP 17-14.02.2024	4,289,085	4,310,530.43	0.06
USD DTZ US BORROWER 17-04.11.2021	23,972	24,102.92	0.00	EUR FINANCIERE HOLDING CEP B 15-300920	2,810,300	3,298,412.69	0.04
USD DTZ US BORROWER 17-04.11.2021	11,926	11,991.03	0.00	EUR FINANCIERE HOLDING CEP B3 15-30.09.2020	2,931,195	3,440,305.75	0.04
USD DTZ US BORROWER 17-04.11.2021	10,043	10,097.71	0.00	USD FIRST DATA B 17-21.04.2024	12,572,621	12,622,031.53	0.16
USD DTZ US BORROWER 17-04.11.2021	5,921	5,953.59	0.00	USD FIRST DATA B 17-21.04.2024	5,000,000	5,019,650.00	0.07
USD DTZ US BORROWER 17-04.11.2021	4,039	4,060.64	0.00				

The notes are an integral part of the financial statements.

Any differences in the percentage of Net Assets are the result of roundings.

Statement of Investments in Securities (Continued)

Description	Quantity / Nominal	Valuation (in USD)	% of net assets	Description	Quantity / Nominal	Valuation (in USD)	% of net assets
USD FIRST DATA CORPORATION A 16-02.06.2020	133,034	133,533.21	0.00	USD HII HOLDING CORPORATION 12-20.12.2019	2,450,282	2,451,825.72	0.03
USD FIRST DATA CORPORATION 16-02.06.2020	4,550,000	4,567,062.50	0.06	USD HII HOLDING CORPORATION 12-20.12.2019	2,000,000	2,001,260.00	0.03
USD FIRST DATA CORPORATION 16-02.06.2020	377,072	378,486.17	0.00	USD HII HOLDING CORPORATION 12-20.12.2019	1,994,987	1,996,244.31	0.03
USD FIRST DATA CORPORATION 17-08.07.2022	9,078,947	9,100,555.26	0.12	USD HII HOLDING CORPORATION 12-20.12.2019	1,994,872	1,996,128.57	0.03
USD FIRST DATA CORPORATION 17-08.07.2022	7,283,724	7,301,059.71	0.10	USD HII HOLDING CORPORATION 12-20.12.2019	1,644,196	1,645,232.12	0.02
USD FIRST DATA CORPORATION 17-08.07.2022	2,922,762	2,929,718.35	0.04	USD HII HOLDING CORPORATION 12-20.12.2019	1,623,588	1,624,610.66	0.02
USD FLEX ACQUISITION COMPANY 16-15.12.2023	11,054,333	11,128,618.58	0.15	USD HII HOLDING CORPORATION 12-20.12.2019	997,494	998,122.16	0.01
USD FLEX ACQUISITION COMPANY 16-15.12.2023	5,000,000	5,033,600.00	0.07	USD HII HOLDING CORPORATION 15-20.12.2020	3,000,000	3,011,250.00	0.04
USD FLEX ACQUISITION COMPANY 16-15.12.2023	5,000,000	5,033,600.00	0.07	EUR HII HOLDING CORPORATION 17-20.12.2019	1,264,500	1,474,920.63	0.02
USD FLEX ACQUISITION COMPANY 16-15.12.2023	4,500,000	4,530,240.00	0.06	USD HII 15-20.12.2020	1,000,000	1,003,750.00	0.01
USD FLEX ACQUISITION COMPANY 16-15.12.2023	3,000,000	3,020,160.00	0.04	USD HII 15-20.12.2020	500,000	501,875.00	0.01
USD FLEX ACQUISITION COMPANY 16-15.12.2023	2,500,000	2,516,800.00	0.03	USD HILTON GRAND VACATION 17-31.07.2022	11,812,500	11,871,562.50	0.16
USD FLEX ACQUISITION COMPANY 16-15.12.2023	2,244,361	2,259,443.01	0.03	USD HILTON WORLDWIDE B-2 16-26.10.2023	7,737,262	7,785,619.47	0.10
USD FLEX ACQUISITION COMPANY 16-15.12.2023	1,000,000	1,006,720.00	0.01	USD HILTON WORLDWIDE B-2 16-26.10.2023	7,292,628	7,398,206.53	0.10
USD FLEX ACQUISITION COMPANY 16-15.12.2023	1,000,000	1,006,719.99	0.01	USD HILTON WORLDWIDE B-2 16-26.10.2023	2,500,000	2,515,625.00	0.03
USD FLEX ACQUISITION COMPANY 16-29.12.2023	11,968,820	12,049,250.09	0.16	USD HILTON WORLDWIDE B-2 16-26.10.2023	2,500,000	2,515,625.00	0.03
USD FLEXERA SOFTWARE 14-02.04.2020	1,575,045	1,584,888.67	0.02	USD HILTON WORLDWIDE B-2 16-26.10.2023	608,856	612,661.48	0.01
USD FLEXERA 2ND LIEN 14-02.04.2021	2,000,000	2,000,000.00	0.03	USD HILTON WORLDWIDE B-2 16-26.10.2023	98,375	98,989.63	0.00
EUR FUGUE FINANCE B.V. 17-02.09.2024	17,000,000	19,875,642.98	0.26	USD HILTON WORLDWIDE B-2 17-25.10.2023	9,974,874	10,037,217.33	0.13
USD GALLERIA CO. A 17-29.09.2021	1,879,043	1,864,950.00	0.02	USD HILTON WORLDWIDE B-2 17-25.10.2023	9,974,874	10,037,217.33	0.13
EUR GENESYS TELECOM B-2 17-01.12.2023	3,455,075	4,064,394.26	0.05	USD HILTON WORLDWIDE LLC B-1 17-25.10.2023	4,913,034	4,943,740.47	0.06
EUR GENESYS TELECOM B-2 17-01.12.2023	2,500,000	2,940,887.15	0.04	USD HILTON WORLDWIDE LLC B-1 17-25.10.2023	12,563	12,641.33	0.00
USD GENESYS TELECOM LABORATORIES 17-01.12.2023	23,529,963	23,677,025.58	0.31	USD HNC HOLDINGS B 16-05.10.2023	9,980,000	9,962,300.39	0.13
USD GENESYS TELECOM LABORATORIES 17-01.12.2023	9,000,022	9,056,271.83	0.12	GBP HOLLAND&BARETT B-1 17-30.08.2024	4,500,000	5,826,411.34	0.08
USD GENESYS TELECOM LABORATORIES 17-01.12.2023	59,567	59,939.47	0.00	EUR HOLLAND&BARETT B-2 17-30.08.2024	4,000,000	4,554,954.50	0.06
USD GENESYS TELECOM LABORATORIES 17-01.12.2023	25,529	25,688.34	0.00	USD HORIZON GLOBAL CORPORATION 17-30.06.2021	1,883,337	1,892,753.62	0.02
EUR GLOBAL BLUE ACQUISITION B 17-12.12.2022	3,500,000	4,107,904.94	0.05	USD HUB INTERNATIONAL 13-02.10.2020	2,992,308	3,014,510.61	0.04
USD GLOBAL BRASS AND COPPER 16-18.07.2023	1,766,471	1,784,135.35	0.02	USD HUB INTERNATIONAL 13-02.10.2020	2,992,308	3,014,510.61	0.04
USD GLOBAL PAYMENTS B-2 17-21.04.2023	203,559	204,365.16	0.00	USD HUB INTERNATIONAL 13-02.10.2020	2,487,802	2,506,261.67	0.03
USD GLP FINANCING A 16-26.10.2018	3,483,200	3,470,138.00	0.05	USD HUB INTERNATIONAL 13-02.10.2020	1,994,872	2,009,673.74	0.03
USD GLP FINANCING A 16-26.10.2018	2,654,400	2,644,446.00	0.03	USD HUB INTERNATIONAL 13-02.10.2020	1,984,733	1,999,459.54	0.03
USD GLP FINANCING LLC A-1 16-28.04.2021	22,495,900	22,345,852.35	0.29	USD HUB INTERNATIONAL 13-02.10.2020	1,427,576	1,438,168.78	0.02
USD GLP FINANCING LLC A-1 17-28.04.2021	5,000,000	4,966,650.00	0.06	USD HUB INTERNATIONAL 13-02.10.2020	1,000,000	1,007,420.00	0.01
USD GO DADDY OPERATING 17-15.02.2024	11,787,332	11,846,268.50	0.15	USD HUB INTERNATIONAL 17-02.10.2020	9,962,474	10,036,395.89	0.13
USD GO DADDY OPERATING 17-15.02.2024	5,705,706	5,734,234.24	0.07	USD HUB INTERNATIONAL 17-02.10.2020	3,492,488	3,518,401.88	0.05
USD GO DADDY OPERATING 17-15.02.2024	4,229,059	4,250,203.85	0.06	USD HUB INTERNATIONAL 17-02.10.2020	2,984,576	3,006,721.38	0.04
USD GO DADDY OPERATING 17-15.02.2024	3,398,087	3,415,077.17	0.04	USD HYLAND SOFTWARE 15-27.06.2022	2,396,896	2,418,875.75	0.03
USD GO DADDY OPERATING 17-15.02.2024	3,000,000	3,015,000.00	0.04	USD HYLAND SOFTWARE 17-01.07.2022	4,842,453	4,868,856.12	0.06
USD GO DADDY OPERATING 17-15.02.2024	2,888,205	2,902,646.22	0.04	USD HYLAND SOFTWARE 17-01.07.2022	11,501,993	11,607,466.05	0.15
USD GO DADDY OPERATING 17-15.02.2024	1,994,995	2,004,969.60	0.03	USD IG INVESTMENTS HOLDING REPLACE 17-31.10.2021	14,914,336	15,072,875.20	0.20
USD GO DADDY OPERATING 17-15.02.2024	1,973,739	1,983,607.95	0.03	EUR INEOS FINANCE PLC 17-01.04.2024	29,000,000	33,825,779.44	0.44
USD GO DADDY OPERATING 17-15.02.2024	1,745,620	1,754,348.40	0.02	EUR INEOS Finance PLC 17-07.02.2024	19,850,000	23,161,950.04	0.30
USD GO DADDY OPERATING 17-15.02.2024	1,000,000	1,005,000.00	0.01	EUR INEOS FINANCE 17-31.03.2022	4,860,883	5,669,933.34	0.07
USD GOL LUXCO 15-19.08.2020	5,688,364	5,816,352.19	0.08	EUR INEOS STYROLUTION GROUP 17-29.03.2024	1,368,675	1,597,849.73	0.02
USD GOL LUXCO 15-19.08.2020	1,000,000	1,022,500.00	0.01	USD INEOS STYROLUTION 17-08.03.2024	2,428,146	2,430,161.15	0.03
USD GOL LUXCO 15-19.08.2020	1,000,000	1,022,500.00	0.01	USD INEOS STYROLUTION 17-08.03.2024	1,184,970	1,185,963.55	0.02
USD GOL LUXCO 15-31.08.2020	6,300,000	6,441,750.00	0.08	USD INEOS STYROLUTION 17-08.03.2024	480,105	480,503.47	0.01
USD GOLDEN NUGGET INC 17-04.10.2023	3,099,397	3,129,957.33	0.04	USD INEOS US FINANCE LLC 17-31.03.2024	3,000,000	3,001,890.00	0.04
USD GOLDEN NUGGET INC 17-04.10.2023	2,348,228	2,371,381.90	0.03	USD INEOS US FINANCE LLC 17-31.03.2024	670,732	671,154.27	0.01
USD GOLDEN NUGGET INC 17-04.10.2023	1,122,164	1,133,228.76	0.01	USD INEOS US FINANCE LLC 17-01.04.2024	5,839,041	5,842,719.72	0.08
USD GOLDEN NUGGET INC 17-04.10.2023	1,064,082	1,074,574.00	0.01	USD INFINITY ACQUISITION 17-06.08.2021	5,000,000	4,987,500.00	0.07
USD GOLDEN NUGGET INC 17-04.10.2023	806,192	814,140.60	0.01	USD INFINITY ACQUISITION 17-06.08.2021	2,100,000	2,094,750.00	0.03
USD GRIFOLS WORLDWIDE B 17-31.01.2025	20,467,405	20,532,286.25	0.27	USD INFOR (US) B-6 17-01.02.2022	9,814,815	9,825,022.73	0.13
USD GRIFOLS WORLDWIDE B 17-31.01.2025	19,949,875	20,013,115.79	0.26	USD INFOR (US) B-6 17-01.02.2022	6,530,593	6,537,385.14	0.09
USD GRIFOLS WORLDWIDE B 17-31.01.2025	7,000,000	7,022,190.00	0.09	USD INFOR (US) B-6 17-01.02.2022	6,000,000	6,006,240.00	0.08
USD GRIFOLS WORLDWIDE B 17-31.01.2025	5,000,000	5,015,850.00	0.07	USD INFOR (US) B-6 17-01.02.2022	4,987,500	4,992,687.00	0.07
USD GRIFOLS WORLDWIDE B 17-31.01.2025	1,943,505	1,949,666.06	0.03	USD INFOR (US) B-6 17-01.02.2022	3,400,000	3,403,536.00	0.04
USD GRIFOLS WORLDWIDE B 17-31.01.2025	56,495	56,673.94	0.00	USD INFOR (US) B-6 17-01.02.2022	3,000,000	3,003,120.00	0.04
EUR GVC HOLDING 17-20.02.2023	4,000,000	4,677,274.25	0.06	USD INFOR (US) B-6 17-01.02.2022	2,000,000	2,002,080.00	0.03
EUR GVC HOLDING 17-20.02.2023	6,000,000	7,015,911.38	0.09	USD INFOR (US) B-6 17-01.02.2022	1,916,627	1,918,620.63	0.03
USD GYP HOLDINGS III CORP. 01.04.2023	734,281	740,397.77	0.01	USD INFOR (US) B-6 17-01.02.2022	1,433,091	1,434,580.96	0.02
USD GYP HOLDINGS III CORP 17-010423	3,955,054	3,988,000.08	0.05	USD INFOR (US) B-6 17-01.02.2022	1,283,189	1,284,523.37	0.02
USD GYP HOLDINGS III CORP 17-03.04.2023	10,968,179	11,059,544.39	0.14	USD INFOR (US) B-6 17-01.02.2022	1,000,000	1,001,040.00	0.01
USD HANJIN INTERNATIONAL CORP 17-19.10.2020	5,000,000	5,018,750.00	0.07	USD INFOR (US) B-6 17-01.02.2022	950,572	951,560.58	0.01
USD HANJIN INTERNATIONAL CORP 17-20.09.2020	2,500,000	2,509,375.00	0.03	EUR INFOR 17-01.02.2022	16,915,000	19,808,581.18	0.26
USD H.B. FULLER COMPANY 17-12.10.2024	8,000,000	8,043,360.00	0.11	EUR INOVYN FINANCE PLC 17-15.05.2024	5,447,653	6,348,654.90	0.08
USD H.B. FULLER COMPANY 17-21.10.2024	14,852,652	14,933,153.64	0.20	USD INTERNATIONAL CAR WASH GRP LTD 17-03.10.2024	2,500,000	2,521,875.00	0.03
EUR H.C. STARCK E1 14-28.05.2020	2,000,000	2,400,519.27	0.03	USD INTERNATIONAL CAR WASH GRP LTD 17-03.10.2024	6,750,000	6,750,000.00	0.09
EUR H.C. STARCK E1 14-28.05.2020	2,000,000	2,400,519.20	0.03	USD INTERNATIONAL CAR WASH GRP LTD 17-26.09.2024	8,000,000	8,070,000.00	0.11
EUR H.C. STARCK E1 14-28.05.2020	566,832	680,345.36	0.01	USD INTERNATIONAL CAR WASH GRP LTD 17-26.09.2024	5,000,000	5,043,750.00	0.07
EUR H.C. STARCK GmbH E1 14-28.05.2020	5,000,000	6,001,298.17	0.08	GBP INTERTAIN GROUP LIMITED 16-08.04.2022	13,000,000	17,263,441.00	0.23
USD HCA INC A-5 16-10.06.2020	23,252,500	23,262,266.05	0.30	EUR INTERTRUST GROUP BV A 17-19.10.2020	5,000,000	5,798,072.65	0.08
USD HCA INC B-8 17-15.02.2024	2,437,137	2,452,369.24	0.03	USD INTERTRUST GROUP BV B 17-19.10.2020	6,603,773	6,537,735.27	0.09
USD HCA INC B-9 17-18.03.2023	3,981,816	3,999,495.76	0.05	USD INTERTRUST GROUP BV B 17-19.10.2020	17,561,898	17,737,516.86	0.23
USD HD SUPPLY B-3 17-13.08.2021	3,250,000	3,278,437.50	0.04	USD INTRAWEST OPERATIONS GROUP 17-31.07.2024	11,866,172	11,984,834.00	0.16
USD HD SUPPLY INC B-4 17-17.10.2023	13,603,315	13,747,918.51	0.18	USD INTRAWEST OPERATIONS GROUP 17-31.07.2024	4,908,088	4,957,169.12	0.06
USD HD SUPPLY INC 17-17.10.2023	2,750,000	2,779,232.50	0.04	USD INTRAWEST OPERATIONS GROUP 17-31.07.2024	3,926,471	3,965,735.30	0.05
USD HD SUPPLY WATERWORKS 17-13.08.2021	1,345,054	1,356,823.52	0.02	USD INTRAWEST OPERATIONS GROUP 17-31.07.2024	2,247,923	2,270,402.13	0.03
USD HENRY COMPANY LLC B 16-29.09.2023	3,000,000	3,024,990.00	0.04	USD INTRAWEST OPERATIONS GROUP 17-31.07.2024	2,073,529	2,094,264.70	0.03
USD HENRY COMPANY LLC B 16-29.09.2023	3,000,000	3,024,990.00	0.04	USD INTRAWEST OPERATIONS GROUP 17-31.07.2024	1,977,778	1,997,555.56	0.03
USD HII HOLDING CORPORATION 12-20.12.2019	7,762,992	7,767,882.76	0.10				
USD HII HOLDING CORPORATION 12-20.12.2019	5,548,290	5,551,785.81	0.07				
USD HII HOLDING CORPORATION 12-20.12.2019	4,092,828	4,095,406.25	0.05				
USD HII HOLDING CORPORATION 12-20.12.2019	3,779,513	3,781,894.36	0.05				
USD HII HOLDING CORPORATION 12-20.12.2019	3,133,947	3,135,921.09	0.04				

The notes are an integral part of the financial statements.

Any differences in the percentage of Net Assets are the result of roundings.

Statement of Investments in Securities (Continued)

Description	Quantity / Nominal	Valuation (in USD)	% of net assets	Description	Quantity / Nominal	Valuation (in USD)	% of net assets
USD INTRAWEST OPERATIONS GROUP 17-31.07.2024	1,187,105	1,198,976.40	0.02	USD LTS BUYER B 13-13.04.2020	130,553	130,798.86	0.00
USD INTRAWEST OPERATIONS GROUP 17-31.07.2024	522,222	527,444.44	0.01	USD LTS BUYER B 17-13.04.2020	6,735,243	6,747,905.68	0.09
EUR ION TRADING B1 15-10.06.2021	5,216,990	6,117,704.73	0.08	USD LTS BUYER B 17-13.04.2020	2,500,000	2,504,700.00	0.03
USD ION TRADING FINANCE 17-11.08.2023	9,661,375	9,645,240.71	0.13	USD LULLY FINANCE B-1 16-16.10.2023	1,000,000	967,500.00	0.01
USD ION TRADING FINANCE 17-11.08.2023	2,000,000	1,996,660.00	0.03	EUR LULLY FINANCE B-4 16-16.10.2022	5,000,000	5,832,030.94	0.08
USD IPAYMENT INC 17-06.04.2023	1,500,000	1,515,000.00	0.02	USD LULLY FINANCE 17-14.10.2022	4,322,000	4,278,780.00	0.06
USD IPAYMENT INC 17-11.04.2023	2,988,750	3,018,637.50	0.04	USD LULLY FINANCE 17-14.10.2022	3,800,000	3,762,000.00	0.05
USD IPRECO 14-16.07.2021	5,000,000	4,987,500.00	0.07	USD LULLY FINANCE 17-14.10.2022	3,641,289	3,604,876.25	0.05
USD IPRECO 14-16.07.2021	3,468,151	3,459,480.34	0.05	USD LULLY FINANCE 17-14.10.2022	1,147,111	1,135,639.44	0.01
USD IPRECO 14-16.07.2021	1,683,043	1,678,835.00	0.02	USD MA FINANCECO B 17-19.11.2021	3,030,569	3,038,145.42	0.04
USD IPRECO 14-16.07.2021	1,500,000	1,496,250.00	0.02	USD MA FINANCECO B 17-19.11.2021	1,111,538	1,114,317.22	0.01
USD IPRECO 14-16.07.2021	1,079,563	1,076,863.80	0.01	USD MA FINANCECO B 17-19.11.2021	512,600	513,881.80	0.01
USD IPRECO 14-16.07.2021	997,475	994,981.06	0.01	USD MA FINANCECO B-2 17-191121	18,096,602	18,141,843.30	0.24
USD IPRECO 14-16.07.2021	12,686	12,654.31	0.00	USD MA FINANCECO B-3 17-21.06.2024	4,892,148	4,907,460.26	0.06
USD iStar Financial Inc B2016 16-01.07.2020	287,951	291,190.16	0.00	EUR MA FINANCECO 17-21.06.2024	5,000,000	5,868,435.63	0.08
USD iStar Financial Inc B2016 16-01.07.2020	29,735	30,069.43	0.00	EUR MACDERMID AGRICULTURAL C-5 17-07.06.2023	4,975,000	5,832,660.30	0.08
USD ISTAR INC B 16-01.10.2021	1,475,012	1,491,605.79	0.02	EUR MACDERMID AGRICULTURAL SOL.C-6 17-07.06.2023	10,764,000	12,617,893.81	0.16
USD ISTAR INC B 16-01.10.2021	1,209,272	1,222,876.68	0.02	USD MACDERMID INC 17-07.06.2023	11,838,677	11,905,329.10	0.16
EUR JACOBS DOUWE EGBERTS A3 16-02.11.2021	10,000,000	11,684,448.50	0.15	USD MACDERMID INC 17-07.06.2023	6,000,000	6,033,780.00	0.08
EUR JACOBS DOUWE EGBERTS A3 16-28.10.2021	4,500,000	5,258,001.83	0.07	USD MACDERMID INC 17-07.06.2023	3,000,000	3,016,890.00	0.04
EUR JACOBS DOUWE EGBERTS A-4 17-28.10.2021	25,000,000	29,211,121.25	0.38	USD MACDERMID INC 17-07.06.2023	2,500,000	2,514,075.00	0.03
EUR JACOBS DOUWE EGBERTS B 17-02.07.2022	1,524,551	1,790,962.43	0.02	USD MACDERMID INCORPORATED B-5 17-07.06.2023	3,000,000	3,016,890.00	0.04
EUR JACOBS DOUWE EGBERTS B-3 16-02.07.2022	7,500,000	8,763,336.38	0.11	USD M/A-COM TSH 17-070524	13,435,376	13,429,732.75	0.18
EUR JACOBS DOUWE 17-28.10.2021	15,000,000	17,526,672.75	0.23	USD M/A-COM TSH 17-070524	5,757,155	5,754,737.21	0.08
EUR JACOBS DOUWE 17-28.10.2021	2,000,000	2,336,889.70	0.03	USD M/A-COM TSH 17-070524	2,750,000	2,748,845.00	0.04
EUR JADE GERMANY GmbH 17-31.05.2023	6,850,000	8,051,726.67	0.11	USD M/A-COM TSH 17-070524	2,250,000	2,249,055.00	0.03
USD JBS USA B 17-30.10.2022	5,000,000	4,890,650.00	0.06	USD MARSHALL A 17-28.06.2018	194,040	194,040.34	0.00
USD JBS USA 17-30.10.2022	12,094,948	11,830,431.88	0.15	USD MARSHALL BROADCASTING A-2 17-28.06.2018	412,903	412,903.08	0.01
USD JBS USA 17-30.10.2022	5,000,000	4,890,650.00	0.06	USD MAXLINEAR B 17-13.05.2024	8,823,529	8,856,617.64	0.12
USD JD POWER AND ASSOCIATES 16-07.09.2024	2,000,000	2,020,000.00	0.03	USD METAL SERVICES B 12-01.07.2019	1,946,477	1,961,075.91	0.03
USD JELD-WEN INC B-3 17-01.07.2022	0	0.01	0.00	USD METAL SERVICES 12-01.07.2019	2,827,237	2,848,441.29	0.04
EUR KETER GROUP BV B3 17-31.10.2023	15,000,000	17,555,680.01	0.23	USD MGM GROWTH POPERTIES A 17-23.04.2021	12,125,000	12,130,092.50	0.16
EUR KETER GROUP BV 16-31.10.2023	7,000,000	8,192,650.67	0.11	USD MGM GROWTH POPERTIES B 17-25.04.2023	10,000,000	10,051,800.00	0.13
EUR KP GERMANY ERSTE GMBH 17-30.06.2022	14,714,063	17,156,403.32	0.22	USD MGM GROWTH POPERTIES LLC	6,375,000	6,377,677.50	0.08
EUR KP GERMANY ERSTE GMBH 17-30.06.2022	4,000,000	4,663,947.22	0.06	USD MGM GROWTH POPERTIES LLC	6,133,725	6,165,497.80	0.08
EUR KP GERMANY ERSTE GMBH 17-30.06.2022	2,500,000	2,914,967.01	0.04	USD MGM GROWTH POPERTIES LLC	5,284,115	5,311,487.21	0.07
EUR KP GERMANY ERSTE GMBH 17-30.06.2022	2,000,000	2,331,973.61	0.03	USD MGM GROWTH POPERTIES LLC	5,000,000	5,025,900.00	0.07
USD KRONOS INCORPORATED 16-01.11.2024	6,000,000	6,169,680.00	0.08	USD MGM GROWTH POPERTIES LLC	2,992,443	3,007,944.19	0.04
USD KRONOS INCORPORATED 16-18.10.2024	5,488,636	5,643,855.03	0.07	USD MGM RESORTS INTER A 16-23.04.2021	1,872,842	1,873,628.66	0.02
USD KRONOS INCORPORATED 16-18.10.2024	2,500,000	2,570,700.00	0.03	USD MGM RESORTS INTER A 17-23.04.2021	5,029,074	5,031,185.97	0.07
USD KRONOS INCORPORATED 16-18.10.2024	1,000,000	1,028,280.00	0.01	USD MICRO HOLDING CORP SL B 17-15.09.2025	7,343,750	7,288,671.88	0.10
USD KRONOS INCORPORATED 17-01.11.2023	30,733,456	30,938,755.39	0.40	USD MICRO HOLDING CORP 17-13.09.2024	19,984,470	19,851,173.37	0.26
USD KRONOS INCORPORATED 17-01.11.2023	2,823,448	2,842,308.19	0.04	USD MICRO HOLDING CORP 17-15.10.2024	33,991,940	33,765,213.58	0.44
USD KRONOS INCORPORATED 17-01.11.2023	995,000	1,001,646.60	0.01	USD MICRO HOLDING CORP 17-15.10.2024	3,992,843	3,996,210.97	0.05
USD KRONOS INCORPORATED 17-01.11.2023	84,526	85,090.86	0.00	USD MICROSEMI CORP B 15-18.12.2022	4,500,000	4,516,380.00	0.06
USD LA QUINTA INTERMEDIATE 14-14.04.2021	8,000,000	8,032,480.00	0.10	USD MICROSEMI CORP B 15-18.12.2022	3,987,989	4,002,505.58	0.05
USD LA QUINTA 14-14.04.2021	7,891,669	7,923,708.87	0.10	USD MICROSEMI CORP B 15-18.12.2022	2,680,072	2,689,827.92	0.04
USD LA QUINTA 14-14.04.2021	6,000,000	6,024,360.00	0.08	USD MICROSEMI CORP B 15-18.12.2022	1,422,513	1,427,690.63	0.02
USD LA QUINTA 14-14.04.2021	2,961,016	2,973,037.24	0.04	USD MICROSEMI CORP B 15-18.12.2022	1,256,284	1,260,856.84	0.02
USD LA QUINTA 14-14.04.2021	2,000,000	2,008,120.00	0.03	USD MICROSEMI CORP B 15-18.12.2022	1,195,711	1,200,063.72	0.02
USD LA QUINTA 14-14.04.2021	1,250,000	1,255,075.00	0.02	USD MICROSEMI CORP B 15-18.12.2022	1,130,769	1,134,885.23	0.01
USD LA QUINTA 17-14.04.2021	7,315,303	7,345,003.11	0.10	USD MICROSEMI CORP B 15-18.12.2022	1,112,831	1,116,882.14	0.01
USD LAS VEGAS B 17-29.03.2024	9,877,452	9,932,469.10	0.13	USD MICROSEMI CORP B 17-18.12.2022	2,319,148	2,327,589.43	0.03
USD LAS VEGAS B 17-29.03.2024	4,448,387	4,473,164.61	0.06	USD MICROSEMI CORP B 17-18.12.2022	2,130,000	2,137,753.20	0.03
USD LAS VEGAS SANDS B 17-29.03.2024	10,000,000	10,055,700.00	0.13	USD MICROSEMI CORP B 17-18.12.2022	2,000,000	2,007,280.00	0.03
USD LBM BORROWER B 17-20.08.2022	14,857,814	15,016,940.73	0.20	USD MICROSEMI CORP B 17-18.12.2022	2,000,000	2,007,280.00	0.03
USD LBM BORROWER B 17-20.08.2022	3,114,763	3,148,121.72	0.04	USD MICROSEMI CORP B 17-18.12.2022	1,500,000	1,505,460.00	0.02
USD LBM BORROWER B 17-20.08.2022	2,500,000	2,526,775.00	0.03	USD MICROSEMI CORPORATION B 17-15.01.2023	3,271,903	3,283,812.91	0.04
USD LBM BORROWER B 17-20.08.2022	1,875,000	1,895,081.25	0.02	USD MICROSEMI CORPORATION B 17-15.01.2023	2,822,422	2,832,695.78	0.04
USD LEARNING CARE 14-05.05.2021	1,725,000	1,737,937.51	0.02	USD MINERALS TECHNOLOGIES B-2 15-10.05.2021	4,000,000	4,040,000.00	0.05
USD LEARNING CARE 14-05.05.2021	598,958	603,450.52	0.01	USD MISSION BROADCASTING 17-17.01.2024	3,552,293	3,571,972.69	0.05
USD LEARNING CARE 14-05.05.2021	71,875	72,414.05	0.00	USD MISSION BROADCASTING 17-17.01.2024	233,280	234,572.13	0.00
USD LEARNING CARE 14-05.05.2021	49,514	49,885.24	0.00	EUR MSX INTERNATIONAL B 17-06.01.2024	17,000,000	19,927,925.94	0.26
USD LEGENDARY PICTURES B 15-22.04.2020	9,000,000	8,887,500.00	0.12	USD MTL PUBLISHING LLC B-4 16-21.08.2023	6,470,983	6,501,202.29	0.08
USD LEVEL 3 FINANCING 17-17.02.2024	10,000,000	10,033,900.00	0.13	USD MTL PUBLISHING LLC B-4 16-21.08.2023	5,744,801	5,771,629.60	0.08
USD LEVEL 3 FINANCING 17-17.02.2024	5,000,000	5,016,950.00	0.07	USD MTL PUBLISHING LLC B-4 16-21.08.2023	3,183,553	3,198,420.21	0.04
USD LEVEL 3 FINANCING 17-17.02.2024	5,000,000	5,016,950.00	0.07	USD MTL PUBLISHING LLC B-4 16-21.08.2023	3,000,000	3,014,010.00	0.04
USD LEVEL 3 FINANCING 17-17.02.2024	3,925,942	3,939,251.09	0.05	USD MTL PUBLISHING LLC B-4 16-21.08.2023	2,456,361	2,467,832.14	0.03
USD LEVEL 3 FINANCING 17-17.02.2024	2,750,000	2,759,322.50	0.04	USD MTL PUBLISHING LLC B-4 16-21.08.2023	1,982,673	1,991,931.87	0.03
USD LEVEL 3 FINANCING 17-17.02.2024	2,500,000	2,508,475.00	0.03	USD MTL PUBLISHING LLC B-5 16-21.08.2023	29,090,957	29,226,811.89	0.38
USD LEVEL 3 FINANCING 17-17.02.2024	2,000,000	2,006,780.00	0.03	USD MTL HOLDINGS US B1B 17 - 17.08.2023	2,942,726	2,966,649.94	0.04
USD LEVEL 3 FINANCING 17-17.02.2024	2,000,000	2,006,780.00	0.03	USD NATIONAL CINEMEDIA 12-26.11.2019	8,481,946	8,489,919.51	0.11
USD LEVEL 3 FINANCING 17-22.02.2024	19,298,860	19,364,283.07	0.25	USD NAVIOS MARITIME PARTNERS 17-14.09.2020	14,625,003	14,561,092.11	0.19
USD LIONS GATE ENTERTAINMENT B 16-08.12.2023	4,000,000	4,027,520.00	0.05	USD NCI BUILDING SYSTEMS 17-24.06.2022	336,525	337,030.26	0.00
USD LIONS GATE ENTERTAINMENT B 16-13.10.2023	2,352,702	2,368,888.72	0.03	USD NCI BUILDING SYSTEMS 17-24.06.2022	129,250	129,444.06	0.00
USD LIONS GATE ENTERTAINMENT B 16-13.10.2023	1,788,750	1,801,056.60	0.02	USD NES GLOBAL TALENT 13-02.10.2019	2,066,188	1,850,569.16	0.02
USD LIONS GATE ENTERTAINMENT B 16-13.10.2023	713,750	718,660.60	0.01	USD NES GLOBAL TALENT 13-02.10.2019	1,490,385	1,341,346.15	0.02
USD LIVE NATION ENTERTAINMENT B-3 17-31.10.2023	7,252,752	7,282,995.84	0.10	USD NES GLOBAL TALENT 13-03.10.2019	3,911,492	3,520,342.74	0.05
USD LTS BUYER B 13-13.04.2020	7,000,000	7,013,160.00	0.09	USD NEW ARCLIN US HOLDING 17-14.02.2024	4,987,500	5,024,906.25	0.07
USD LTS BUYER B 13-13.04.2020	4,067,471	4,075,117.76	0.05	USD NEW ARCLIN US HOLDING 17-14.02.2025	1,050,000	1,059,187.50	0.01
USD LTS BUYER B 13-13.04.2020	4,000,000	4,007,520.00	0.05	EUR NEWCO SAB BIDCO B 17-04.04.2024	5,000,000	5,814,731.43	0.08
USD LTS BUYER B 13-13.04.2020	2,992,308	2,997,933.23	0.04	USD NEXEO SOLUTIONS B 16-17.05.2023	4,026,227	4,061,456.45	0.05
USD LTS BUYER B 13-13.04.2020	2,500,000	2,504,700.00	0.03	USD NEXEO SOLUTIONS B 16-17.05.2023	5,907	5,958.21	0.00
USD LTS							

Statement of Investments in Securities (Continued)

Description	Quantity / Nominal	Valuation (in USD)	% of net assets	Description	Quantity / Nominal	Valuation (in USD)	% of net assets
USD NEXEO SOLUTIONS LLC/Corp B 16-09.06.2023	46,393	46,799.03	0.00	EUR PATEMOSTER HOLDING IV 17-31.03.2022	6,000,000	7,097,481.17	0.09
USD NEXSTAR BROADCASTING A-2 17-19.07.2022	6,017,958	6,017,957.69	0.08	USD PENN ENGINEERING & MANUF B 17-27.06.2024	5,000,000	5,031,250.00	0.07
USD NEXSTAR BROADCASTING INC B-2 17-17.01.2024	28,292,903	28,449,646.16	0.37	USD PENN ENGINEERING & MANUF 17-15.06.2024	4,975,000	5,006,093.75	0.07
USD NEXSTAR BROADCASTING INC 17-17.01.2024	1,771,323	1,781,136.19	0.02	USD PHILADELPHIA ENERGY SOLUTION 13-04.04.2018	6,215,591	4,640,995.47	0.06
USD NEXSTAR BROADCASTING 17-17.01.2022	2,666,498	2,666,498.40	0.03	USD PHILADELPHIA ENERGY SRM 13-04.04.2018	3,257,124	2,431,996.68	0.03
USD NFP CORP B 16-08.01.2024	20,340,066	20,537,161.36	0.27	USD PHILADELPHIA ENERGY SRM 13-04.04.2018	2,742,931	2,048,063.98	0.03
USD NFP CORP B 16-09.12.2023	765,300	772,715.71	0.01	USD PHILADELPHIA ENERGY SRM 13-04.04.2018	2,494,203	1,862,346.83	0.02
USD NFP CORP B 16-09.12.2023	498,750	503,582.89	0.01	USD PHILADELPHIA ENERGY SRM 13-04.04.2018	2,000,000	1,493,340.00	0.02
USD NFP CORP B 17-08.01.2024	6,750,000	6,815,407.50	0.09	USD PHILADELPHIA ENERGY SRM 13-04.04.2018	1,994,819	1,489,471.24	0.02
USD NICE SYSTEMS A 17-15.11.2021	9,505,263	9,362,684.21	0.12	USD PHILADELPHIA ENERGY SRM 13-04.04.2018	1,000,000	746,670.00	0.01
USD NOMAD FOODS EUROPE MidCo 17-15.05.2024	4,000,000	4,018,320.00	0.05	USD PHILADELPHIA ENERGY SRM 13-04.04.2018	500,000	373,335.00	0.00
USD NORANDA ALUMINIUM ACQUISITIO B 12-28.02.2019	1,963,489	58,904.68	0.00	USD PHILADELPHIA ESRM 14-04.04.2018	1,496,222	1,117,183.83	0.01
USD NORANDA ALUMINIUM ACQUISITIO B 12-28.02.2019	1,959,391	58,781.73	0.00	USD PHILADELPHIA ESRM 14-04.04.2018	1,250,000	933,337.50	0.01
USD NORANDA ALUMINIUM ACQUISITIO B 12-28.02.2019	1,939,886	58,196.59	0.00	USD PINNACLE FOODS GROUP 17-02.02.2024	6,504,584	6,537,106.63	0.09
USD NORANDA ALUMINIUM ACQUISITIO B 12-28.02.2019	1,000,000	30,000.00	0.00	USD PINNACLE HOLDCO C 12-30.07.2019	4,000,000	3,920,000.00	0.05
USD NORANDA ALUMINIUM ACQUISITIO B 12-28.02.2019	1,000,000	30,000.00	0.00	USD PINNACLE HOLDCO C 12-30.07.2019	1,995,000	1,955,100.00	0.03
USD NORANDA ALUMINIUM ACQUISITIO B 12-28.02.2019	1,000,000	30,000.00	0.00	USD PINNACLE HOLDCO C 12-30.07.2019	997,500	977,550.00	0.01
USD NORANDA ALUMINIUM ACQUISITIO B 12-28.02.2019	1,000,000	30,000.00	0.00	USD PINNACLE HOLDCO C 12-30.07.2019	130,413	127,804.58	0.00
USD NORANDA ALUMINIUM ACQUISITIO B 12-28.02.2019	734,887	22,046.60	0.00	USD PINNACLE OPERATING B 12-15.11.2018	698,442	647,804.88	0.01
EUR NORDIC PACKAGING/CONTAINER 16-16.11.2023	4,000,000	4,699,408.30	0.06	USD PINNACLE OPERATING B 12-15.11.2018	91,304	84,684.82	0.00
EUR NUMERICABLE SFR 17-22.06.2025	1,995,000	2,328,979.05	0.03	USD PINNACLE OPERATING 12-15.11.2021	2,000,000	1,855,000.00	0.02
EUR NUMERICABLE SFR 17-22.06.2025	1,676,250	1,956,867.74	0.03	USD PINNACLE US ACQUISITION 12-30.07.2019	2,430,366	2,381,758.38	0.03
EUR NUMERICABLE SFR 17-31.07.2025	23,940,000	27,947,748.59	0.37	USD PLAYA RESORTS HOLDINGS 17-05.04.2024	14,896,365	14,917,666.76	0.19
EUR NUMERICABLE-SFR TLB-12 17-31.01.2026	23,000,000	23,005,290.00	0.30	USD PLAYA RESORTS HOLDINGS 17-05.04.2024	5,000,000	5,007,150.00	0.07
EUR NUMERICABLE-SFR TLB-12 17-31.01.2026	17,990,000	20,996,850.51	0.27	USD PLAYA RESORTS HOLDINGS 17-05.04.2024	5,000,000	5,007,150.00	0.07
EUR OBERTHUR TECHNOLOGIES GROUP B 17-10.01.2024	18,000,000	20,687,275.30	0.27	USD PLAYA RESORTS HOLDINGS 17-05.04.2024	3,882,018	3,887,568.81	0.05
USD Oberthur Technologies Group .17 -14.12.2023	7,979,950	7,825,378.25	0.10	USD PLAYA RESORTS HOLDINGS 17-05.04.2024	3,322,000	3,326,750.46	0.04
USD Oberthur Technologies Group .17 -14.12.2023	2,499,914	2,451,490.78	0.03	USD PLAYA RESORTS HOLDINGS 17-05.04.2024	3,000,000	3,004,290.00	0.04
USD Oberthur Technologies Group .17 -14.12.2023	2,467,500	2,419,704.53	0.03	USD PLAYA RESORTS HOLDINGS 17-05.04.2024	2,750,000	2,753,932.50	0.04
USD Oberthur Technologies Group .17 -14.12.2023	1,994,987	1,956,344.56	0.03	USD PLAYA RESORTS HOLDINGS 17-05.04.2024	2,500,000	2,503,575.00	0.03
USD Oberthur Technologies Group .17 -14.12.2023	1,988,762	1,950,239.95	0.03	USD PLAYA RESORTS HOLDINGS 17-05.04.2024	1,845,375	1,848,013.89	0.02
USD Oberthur Technologies Group .17 -14.12.2023	1,512,500	1,483,202.88	0.02	USD PLAYA RESORTS HOLDINGS 17-05.04.2024	1,000,000	1,001,430.00	0.01
USD Oberthur Technologies Group .17 -14.12.2023	997,494	978,172.28	0.01	USD PLAZE 15-31.07.2022	3,145,243	3,160,969.48	0.04
USD OCEAN RIG UDW INC 17-20.09.2024	2,272,382	2,296,242.01	0.03	USD PLAZE 15-31.07.2022	1,593,791	1,601,759.72	0.02
USD OCWEN FINANCIAL CORP 16-15.12.2020	2,000,000	2,000,620.00	0.03	USD PLAZE 15-31.07.2022	273,709	267,077.17	0.00
USD OCWEN FINANCIAL CORP 16-15.12.2020	1,629,712	1,630,216.84	0.02	USD PLAZE 15-31.07.2022	137,592	138,280.17	0.00
USD OMNITRACS LLC 14 - 25.11.2020	3,205,130	3,239,200.69	0.04	USD POST HOLDINGS INC 17-16.05.2024	8,407,638	8,448,162.83	0.11
USD OMNITRACS LLC 14 - 25.11.2020	2,297,391	2,321,812.70	0.03	USD POST HOLDINGS INC 17-24.05.2024	10,042,924	10,091,330.50	0.13
USD OMNITRACS LLC 14 - 25.11.2020	2,000,000	2,021,260.00	0.03	EUR PQ CORPORATION B-2 17-04.11.2022	4,196,981	4,945,793.29	0.06
USD OMNITRACS LLC 14 - 25.11.2020	1,759,481	1,778,184.35	0.02	USD PREFERRED PROPPANTS LLC B-2 17-27.07.2020	6,650,712	6,151,908.25	0.08
USD OMNITRACS 14-25.05.2021	4,500,000	4,501,890.00	0.06	USD PREFERRED PROPPANTS LLC 17-27.02.2020	4,000,000	3,700,000.00	0.05
USD OMNITRACS 14-25.05.2021	2,500,000	2,501,050.00	0.03	USD PREFERRED PROPPANTS LLC 17-27.02.2020	1,335,402	1,235,247.25	0.02
USD OMNITRACS 14-25.05.2021	1,000,000	1,000,420.00	0.01	USD PREFERRED PROPPANTS LLC 17-27.02.2020	74,680	68,705.60	0.00
USD OMNITRACS 14-25.05.2021	500,000	500,210.00	0.00	USD PREFERRED PROPPANTS LLC 17-27.02.2020	7,474,686	6,876,710.83	0.09
USD OMNITRACS 14-25.05.2021	200,000	200,084.00	0.01	USD PREMIER DENTAL SERVICES B 14-20.06.2023	4,934,963	4,947,300.50	0.06
USD ON SEMICONDUCTOR 16-31.03.2023	7,000,000	7,029,890.00	0.09	USD PREMIER DENTAL SERVICES 14-21.06.2023	4,644,197	4,655,807.68	0.06
USD ON SEMICONDUCTOR 16-31.03.2023	6,000,000	6,025,620.00	0.08	USD PREMIER DENTAL SERVICES 14-21.06.2023	1,995,000	1,999,987.50	0.03
USD ON SEMICONDUCTOR 16-31.03.2023	5,000,000	5,021,350.00	0.07	USD PREMIER DENTAL SERVICES 14-21.06.2023	1,781,725	1,786,179.12	0.02
USD ON SEMICONDUCTOR 16-31.03.2023	5,000,000	5,021,350.00	0.07	USD PREMIER DENTAL SERVICES 14-21.06.2023	1,781,725	1,786,179.12	0.02
USD ON SEMICONDUCTOR 16-31.03.2023	3,537,542	3,552,647.72	0.05	USD PREMIER DENTAL SERVICES 14-21.06.2023	1,000,000	1,002,500.00	0.01
USD ON SEMICONDUCTOR 16-31.03.2023	3,200,000	3,213,664.00	0.04	USD PRESTIGE BRANDS B-4 17-26.01.2024	1,405,301	1,412,987.54	0.02
USD ON SEMICONDUCTOR 16-31.03.2023	3,000,000	3,012,810.00	0.04	USD PRESTIGE BRANDS 17-01.02.2024	1,000,000	1,005,470.00	0.01
USD ON SEMICONDUCTOR 16-31.03.2023	2,500,000	2,510,675.00	0.03	USD PRISO ACQUISITION B 17 - 09.05.2022	19,818,126	19,917,216.77	0.26
USD ON SEMICONDUCTOR 16-31.03.2023	2,000,000	2,008,540.00	0.03	USD PRISO 17 - 09.05.2022	7,246,131	7,282,361.74	0.10
USD ON SEMICONDUCTOR 16-31.03.2023	2,000,000	2,008,540.00	0.03	USD PRISO 17 - 09.05.2022	4,987,321	5,012,257.12	0.07
USD ON SEMICONDUCTOR 17-31.03.2023	3,000,000	3,012,810.00	0.04	USD PRISO 17 - 09.05.2022	3,250,000	3,266,250.00	0.04
EUR ONEX WIZARD ACQUISITION COMP. 17-11.03.2022	8,000,000	9,359,021.91	0.12	USD PRISO 17 - 09.05.2022	2,989,844	3,004,792.73	0.04
USD ONEX WIZARD B 15-03.02.2022	3,000,000	3,020,010.00	0.04	USD PRISO 17 - 09.05.2022	1,500,000	1,507,500.00	0.02
USD ONEX WIZARD B 15-03.02.2022	2,984,848	3,004,757.42	0.04	USD PRISO 17 - 09.05.2022	1,462,961	1,470,276.13	0.02
USD ONEX WIZARD B 15-03.02.2022	2,534,967	2,551,875.29	0.03	USD PROAMPAC PG BORROWER 17-18.11.2024	5,000,000	5,062,500.00	0.07
USD ONEX WIZARD B 15-03.02.2022	2,493,703	2,510,335.77	0.03	USD PROAMPAC PG BORROWER 17-20.11.2023	2,933,120	2,955,118.17	0.04
USD ONEX WIZARD B 15-03.02.2022	2,493,671	2,510,303.66	0.03	USD PROAMPAC PG BORROWER 17-20.11.2023	1,856,464	1,870,387.05	0.02
USD ONEX WIZARD B 15-03.02.2022	1,574,626	1,585,128.83	0.02	USD PROAMPAC PG BORROWER 17-20.11.2023	1,460,694	1,471,648.84	0.02
USD ONEX WIZARD B 15-03.02.2022	669,198	673,661.87	0.01	USD PROJECT ALPHA INTERMEDIATE 17-19.04.2024	7,000,000	6,838,160.00	0.09
USD ONEX WIZARD B 15-03.02.2022	598,481	602,472.88	0.01	USD PROJECT ALPHA INTERMEDIATE 17-19.04.2024	4,000,000	3,907,520.00	0.05
USD ONEX WIZARD US ACQUISITION 15-11.03.2022	5,248,950	5,283,960.44	0.07	USD PROJECT ALPHA INTERMEDIATE 17-19.04.2024	3,000,000	2,930,640.00	0.04
USD OPENLINK INTERNATIONAL 14-29.07.2019	4,551,489	4,562,867.22	0.06	USD PROJECT ALPHA INTERMEDIATE 17-19.04.2024	2,500,000	2,442,200.00	0.03
USD OPENLINK INTERNATIONAL 14-29.07.2019	9,115	9,137.37	0.00	USD PROJECT ALPHA INTERMEDIATE 17-26.04.2024	11,903,119	11,627,918.87	0.15
USD OPENLINK INTL 14-30.10.2017	3,490,885	3,499,612.63	0.05	USD PROLAMINA CORP TL 2ND LIEN 16-18.11.2024	2,500,000	2,531,250.00	0.03
USD OPENLINK INTL 14-30.10.2017	2,500,000	2,506,250.00	0.03	USD PROLAMINA CORPORATION TL 16-25.08.2022	35,556	35,823.03	0.00
USD OPENLINK INTL 14-30.10.2017	2,498,145	2,504,390.29	0.03	USD PROSPECT MEDICAL 16-30.06.2022	4,937,500	4,980,703.13	0.07
USD OPENLINK INTL 14-30.10.2017	2,192,712	2,198,193.31	0.03	USD QCP SNF EEST REIT 17-31.10.2022	6,225,264	6,268,093.41	0.08
USD OPENLINK INTL 14-30.10.2017	1,939,069	1,943,916.79	0.03	USD QUALITY CARE PROPERTIES B 16-24.10.2022	18,353,885	18,480,159.44	0.24
USD OPENLINK INTL 14-30.10.2017	1,726,109	1,730,424.49	0.02	USD QUALITY CARE PROPERTIES B 16-24.10.2022	2,000,000	2,013,760.00	0.03
USD OPENLINK INTL 14-30.10.2017	997,396	999,889.32	0.01	USD QUALITY CARE PROPERTIES B 16-24.10.2022	1,000,000	1,006,880.00	0.01
USD OPENLINK INTL 14-30.10.2017	2,604	2,610.68	0.00	EUR QUINTILES IMS 17-07.03.2024	2,083,333	2,441,905.08	0.03
USD ORION ENGINEERED CARB 14-25.07.2021	3,232,069	3,237,466.15	0.04	EUR QUINTILES IMS 17-07.03.2024	1,654,167	1,938,872.65	0.03
EUR ORION 14-25.07.2021	5,392,719	6,291,420.43	0.08	EUR QUINTILES IMS 17-07.03.2024	1,225,000	1,435,840.19	0.02
USD OSG BULK SHIPS 17-05.08.2019	2,500,000	2,406,250.00	0.03	EUR RAILTECH INTERNATIONAL B1 16-28.10.2021	452,173	532,026.12	0.01
USD PAREXEL INTERNATIONAL CORP. 17-27.09.2024	35,000,000	35,312,550.00	0.46	USD RAVAGO HOLDINGS 16-01.07.2023	3,000,000	3,013,140.00	0.04
EUR PATEMOSTER HOLDING IV B2 17-31.03.2022	6,000,000	7,097,481.17	0.09	USD RAVAGO HOLDINGS 16-01.07.2023	1,000,000	1,004,380.00	0.01

The notes are an integral part of the financial statements.

Any differences in the percentage of Net Assets are the result of roundings.

Statement of Investments in Securities (Continued)

Description	Quantity / Nominal	Valuation (in USD)	% of net assets	Description	Quantity / Nominal	Valuation (in USD)	% of net assets
USD RAVAGO HOLDINGS 16-13.07.2023	6,615,625	6,644,601.43	0.09	USD SERTA SIMMONS HOLDING 16-07.11.2023	784,011	771,569.05	0.01
USD REDTOP ACQUISITIONS LIMITED 14-03.12.2020	1,986,742	1,990,476.76	0.03	USD SERTA SIMMONS HOLDING 16-07.11.2023	539,972	531,402.37	0.01
USD REDTOP ACQUISITIONS LIMITED 14-03.12.2020	1,600,000	1,603,008.00	0.02	USD SERTA SIMMONS HOLDING 16-07.11.2023	215,989	212,560.95	0.00
USD REDTOP ACQUISITIONS LIMITED 14-03.12.2020	1,556,700	1,559,626.19	0.02	USD SERTA SIMMONS HOLDING 16-08.11.2023	11,858,019	11,669,832.48	0.15
GBP REFRESCO GROUP BV B 17-26.09.2024	4,500,000	5,983,276.26	0.08	USD SERTA SIMMONS HOLDING 16-08.11.2023	3,345,851	3,292,752.10	0.04
USD REGAL CINEMAS CORP 17-01.04.2022	5,080,380	5,082,666.51	0.07	USD SERTA SIMMONS HOLDINGS 17-08.11.2024	9,249,915	8,741,169.24	0.11
USD REGAL CINEMAS CORP 17-01.04.2022	2,992,500	2,993,846.63	0.04	GBP SILENUS HOLDING LIMITED B-4 17-01.09.2023	1,816,350	2,433,743.01	0.03
USD REGAL CINEMAS CORP 17-01.04.2022	2,493,750	2,494,872.19	0.03	EUR SK SPICE B-1 17-11.08.2024	5,000,000	5,862,610.88	0.08
USD REGAL CINEMAS CORP 17-01.04.2022	1,995,000	1,995,897.75	0.03	USD SMART & FINAL STORES LLC 17-15.11.2022	5,069,578	4,888,999.99	0.06
USD REGAL CINEMAS CORP 17-01.04.2022	1,995,000	1,995,897.75	0.03	USD SMART & FINAL 12-15.11.2019	1,966,448	1,896,402.97	0.02
USD REGAL CINEMAS CORP 17-01.04.2022	1,995,000	1,995,897.75	0.03	USD SMART & FINAL 12-15.11.2019	1,000,000	964,380.01	0.01
USD REGAL CINEMAS CORP 17-01.04.2022	1,990,013	1,990,908.01	0.03	USD SMART & FINAL 12-15.11.2019	268,499	258,934.61	0.00
USD REGAL CINEMAS CORP 17-01.04.2022	1,500,000	1,500,675.00	0.02	USD SMART & FINAL 12-15.11.2019	263,808	254,410.97	0.00
USD REGAL CINEMAS CORP 17-01.04.2022	1,250,000	1,250,562.50	0.02	USD SOLENIS INTERNATIONAL, L.P 14-31.07.2021	3,475,000	3,488,900.00	0.05
USD REGAL CINEMAS CORP 17-01.04.2022	1,246,875	1,247,436.09	0.02	USD SOLENIS INTERNATIONAL, L.P 14-31.07.2021	2,600,000	2,610,400.00	0.03
USD REGIT EINS GMBH B-1 17-22.02.2025	5,500,000	5,440,435.00	0.07	USD SOLENIS INTERNATIONAL, L.P 14-31.07.2021	1,858,383	1,865,816.44	0.02
USD REVLON CONSUMER PRODUCTS B 16-07.09.2023	3,499,249	3,013,728.43	0.04	EUR SOLENIS INTERNATIONAL 15-31.07.2021	2,424,812	2,851,846.27	0.04
USD REVLON CONSUMER PRODUCTS 16-140723	1,689,332	1,454,937.04	0.02	USD SOLENIS INTL SECOND LIEN 14-02.07.2022	1,000,000	985,630.00	0.01
USD REXNORD LLC 16-21.08.2023	7,256,780	7,297,635.97	0.10	USD SOLENIS INTL SECOND LIEN 14-02.07.2022	1,000,000	985,630.00	0.01
USD REXNORD LLC 16-21.08.2023	6,772,995	6,811,126.93	0.09	USD SOLENIS INTL SECOND LIEN 14-02.07.2022	875,000	862,426.25	0.01
USD REXNORD LLC 16-21.08.2023	3,851,840	3,873,526.18	0.05	USD SOLENIS INTL SECOND LIEN 14-02.07.2022	840,117	828,044.54	0.01
USD REXNORD LLC 16-21.08.2023	3,200,659	3,218,678.54	0.04	USD SOLENIS INTL SECOND LIEN 14-02.07.2022	417,383	411,385.19	0.01
USD REXNORD LLC 16-21.08.2023	2,334,449	2,347,591.63	0.03	USD SOLENIS INTL SECOND LIEN 17-31.07.2022	3,000,000	2,966,890.00	0.04
USD REXNORD LLC 16-21.08.2023	1,500,000	1,508,445.00	0.02	EUR SOLENIS 15-31.07.2021	6,266	7,369.11	0.00
USD REXNORD LLC 16-21.08.2023	1,414,078	1,422,039.45	0.02	USD SOLERA 17-03.03.2023	7,000,000	7,050,470.00	0.09
USD REXNORD LLC 16-21.08.2023	1,178,129	1,184,761.41	0.02	USD SOLERA 17-03.03.2023	6,000,000	6,043,260.00	0.08
USD REXNORD LLC 16-21.08.2023	803,109	807,630.21	0.01	USD SOLERA 17-03.03.2023	4,987,374	5,023,332.70	0.07
USD REXNORD LLC 16-21.08.2023	764,741	769,046.07	0.01	USD SOLERA 17-03.03.2023	3,250,000	3,273,432.50	0.04
USD REXNORD LLC 16-21.08.2023	474,233	476,902.48	0.01	USD SOLERA 17-03.03.2023	2,644,187	2,663,251.80	0.03
USD REXNORD LLC 16-21.08.2023	466,890	469,518.33	0.01	USD SOLERA 17-03.03.2023	2,493,703	2,511,682.37	0.03
USD REXNORD LLC 16-21.08.2023	404,638	406,915.88	0.01	USD SOLERA 17-03.03.2023	1,051,064	1,058,642.42	0.01
USD REXNORD LLC 16-21.08.2023	262,928	264,408.39	0.00	USD SONNEBORN BV 14-10.12.2020	606,733	612,041.54	0.01
USD REXNORD LLC 16-21.08.2023	131,464	132,204.19	0.00	USD SONNEBORN DUTCH HOLDING 14-10.12.2020	725,470	731,817.52	0.01
USD REXNORD LLC 16-21.08.2023	131,464	132,204.19	0.00	USD SONNEBORN LLC 14 - 10.12.2020	4,110,995	4,146,965.98	0.05
USD REXNORD LLC 16-21.08.2023	89,847	90,352.35	0.00	USD SONNEBORN LLC 14 - 10.12.2020	3,438,152	3,468,235.41	0.05
USD REXNORD LLC 16-21.08.2023	31,126	31,301.22	0.00	USD SOPHIA LP 17-30.09.2022	8,627,335	8,611,201.61	0.11
USD REYNOLDS GROUP HOLDING 16-20.01.2023	13,120,190	13,193,925.96	0.17	USD SOPHIA 15-30.09.2022	4,953,907	4,944,643.56	0.06
USD REYNOLDS GROUP 17-06.02.2023	15,785,714	15,874,430.00	0.21	USD SOUTHERN GRAPHIC SYSTEMS 12-17.10.2019	1,846,753	1,855,211.38	0.02
USD REYNOLDS GROUP 17-06.02.2023	4,987,500	5,015,529.75	0.07	USD SOUTHERN GRAPHIC SYSTEMS 12-17.10.2019	1,000,000	1,004,580.00	0.01
USD REYNOLDS GROUP 17-06.02.2023	4,832,938	4,860,099.22	0.06	USD SOUTHERN GRAPHIC SYSTEMS 12-17.10.2019	987,013	991,533.51	0.01
USD REYNOLDS GROUP 17-06.02.2023	4,620,521	4,646,488.25	0.06	USD SOUTHERN GRAPHIC SYSTEMS 12-17.10.2019	987,013	991,533.51	0.01
USD REYNOLDS GROUP 17-06.02.2023	2,992,500	3,009,317.85	0.04	USD SOUTHERN GRAPHIC SYSTEMS 12-17.10.2019	974,026	978,487.01	0.01
USD REYNOLDS GROUP 17-06.02.2023	2,764,286	2,779,821.44	0.04	USD SOUTHERN GRAPHIC SYSTEMS 12-17.10.2019	934,649	938,929.62	0.01
USD REYNOLDS GROUP 17-06.02.2023	2,508,746	2,522,845.02	0.03	USD SOUTHERN GRAPHIC SYSTEMS 12-17.10.2019	566,332	568,925.92	0.01
USD REYNOLDS GROUP 17-06.02.2023	2,464,441	2,478,291.14	0.03	USD SOUTHERN GRAPHIC SYSTEMS 12-17.10.2019	546,667	549,170.40	0.01
USD REYNOLDS GROUP 17-06.02.2023	1,496,231	1,504,639.97	0.02	USD SOUTHERN GRAPHIC SYSTEMS 12-17.10.2019	545,455	547,952.73	0.01
USD REYNOLDS GROUP 17-06.02.2023	1,460,334	1,468,541.34	0.02	USD SOUTHERN GRAPHIC SYSTEMS 12-17.10.2019	392,861	394,660.32	0.01
USD REYNOLDS GROUP 17-06.02.2023	925,953	931,157.01	0.01	USD SOUTHERN GRAPHIC SYSTEMS 12-17.10.2019	292,078	293,415.51	0.00
USD REYNOLDS GROUP 17-06.02.2023	565,301	568,477.97	0.01	USD SOUTHERN GRAPHIC SYSTEMS 12-17.10.2019	272,606	273,854.48	0.00
EUR RHODIA ACETOW 17-20.06.2024	132,500	155,745.08	0.00	USD SOUTHERN GRAPHIC SYSTEMS 12-17.10.2019	213,333	214,310.40	0.00
USD RHP HOTEL PROPERTIES 17-11.05.2024	5,984,962	6,026,138.95	0.08	USD SOUTHERN GRAPHIC SYSTEMS 12-17.10.2019	187,864	188,724.65	0.00
USD RHP HOTEL PROPERTIES 17-11.05.2024	4,624,964	4,656,783.29	0.06	USD SOUTHERN GRAPHIC SYSTEMS 12-17.10.2019	118,353	118,895.20	0.00
USD RHP HOTEL PROPERTIES 17-11.05.2024	1,865,625	1,878,460.50	0.02	USD SOUTHERN GRAPHIC SYSTEMS 12-17.10.2019	38,802	38,980.16	0.00
USD RPI FINANCE B-6 17-23.03.2023	5,135,141	5,153,781.79	0.07	USD SOUTHERN GRAPHIC SYSTEMS 12-17.10.2019	25,974	26,092.99	0.00
USD RPI FINANCE B-6 17-23.03.2023	3,841,747	3,855,692.92	0.05	USD SOUTHERN GRAPHIC SYSTEMS 12-17.10.2019	23,377	23,483.68	0.00
USD RPI FINANCE TRUST B5 17-14.10.2022	1,983,939	1,991,141.03	0.03	USD SOUTHERN GRAPHIC SYSTEMS 12-17.10.2019	18,083	18,166.28	0.00
USD RPI FINANCE TRUST B5 17-14.10.2022	1,725,434	1,731,697.50	0.02	USD SOUTHERN GRAPHIC 12-17.10.2019	4,025,974	4,044,412.99	0.05
USD RPI FINANCE TRUST B-6 16-27.03.2023	5,984,962	6,006,687.81	0.08	USD SOUTHERN GRAPHIC 12-17.10.2019	2,291,943	2,291,389.23	0.03
USD SABRE INC 17-22.02.2024	548,521	550,807.99	0.01	USD SPRINT B 17-31.01.2024	12,000,000	12,039,960.00	0.16
EUR SAM BIDCO EUR PIK 17-22.09.2025	1,500,000	1,771,452.09	0.02	USD SPRINT B 17-31.01.2024	7,000,000	7,023,310.00	0.09
USD SAMSONITE INTERNATIONAL A 17-01.08.2021	10,968,750	10,955,039.06	0.14	USD SPRINT B 17-31.01.2024	6,000,000	6,019,960.00	0.08
USD SBA SENIOR FINANCE B 15-01.06.2022	2,089,741	2,095,550.14	0.03	USD SPRINT B 17-31.01.2024	5,000,000	5,016,650.00	0.07
USD SBA SENIOR FINANCE II B1 14-24.03.2021	3,000,000	3,011,670.00	0.04	USD SPRINT B 17-31.01.2024	5,000,000	5,016,650.00	0.07
USD SBA SENIOR FINANCE II B1 14-24.03.2021	1,250,000	1,254,862.50	0.02	USD SPRINT B 17-31.01.2024	4,000,000	4,013,320.00	0.05
USD SBA SENIOR FINANCE II B1 14-24.03.2021	854,615	857,939.84	0.01	USD SPRINT B 17-31.01.2024	3,350,000	3,361,155.50	0.04
USD SBA SENIOR FINANCE II B1 17-24.03.2021	2,992,308	3,003,947.77	0.04	USD SPRINT B 17-31.01.2024	2,992,481	3,002,446.16	0.04
USD SBA SENIOR FINANCE II B-2 15-10.06.2022	3,400,088	3,409,540.31	0.04	USD SPRINT B 17-31.01.2024	2,750,000	2,759,157.50	0.04
USD SEADRILL PARTNERS 14-21.02.2021	5,627,032	4,268,497.74	0.06	USD SPRINT COMMUNICATIONS 17-02.02.24	16,403,352	16,457,975.22	0.22
USD SEADRILL PARTNERS 14-21.02.2021	2,968,593	2,251,885.28	0.03	USD SPRINT INDUSTRIAL HOLDINGS 17-14.11.2019	3,750,000	937,500.00	0.01
USD SEADRILL PARTNERS 14-21.02.2021	2,000,000	1,517,140.00	0.02	USD SPRINT INDUSTRIAL 17-14.11.2019	562,205	138,051.15	0.00
USD SEADRILL PARTNERS 14-21.02.2021	1,496,231	1,134,996.07	0.01	USD SPRINT INDUSTRIAL 17-14.11.2019	391,535	97,883.64	0.00
USD SEATTLE SPINCO 17-30.06.2024	33,037,881	33,141,289.99	0.43	USD SRS DISTRIBUTION 15-01.09.2019	1,496,250	1,508,100.30	0.02
USD SEDGWICK CLAIMS MGMT SERVICES 15-01.03.2021	2,188,364	2,197,948.83	0.03	USD SRS DISTRIBUTION 17-25.08.2022	4,105,810	4,138,328.41	0.05
USD SEDGWICK CLAIMS MGMT SERVICES 15-01.03.2021	1,469,622	1,476,059.07	0.02	USD SRS DISTRIBUTION 17-25.08.2022	3,936,039	3,967,212.40	0.05
USD SEDGWICK CLAIMS MGMT SERVICES 15-01.03.2021	1,460,728	1,467,126.44	0.02	USD SS&C TECHNOLOGIES B1 17-08.07.2022	3,022,881	3,038,932.55	0.04
USD SEDGWICK CLAIMS 16-01.03.2021	4,080,220	4,107,761.26	0.05	USD SS&C TECHNOLOGIES B1 17-08.07.2022	2,575,682	2,589,359.25	0.03
USD SEMINOLE HARD ROCK ENT B 13-14.05.2020	3,054,389	3,063,307.56	0.04	USD SS&C TECHNOLOGIES B1 17-08.07.2022	2,264,007	2,276,028.50	0.03
USD SEMINOLE HARD ROCK ENT B 13-14.05.2020	2,367,219	2,374,131.37	0.03	USD SS&C TECHNOLOGIES B1 17-08.07.2022	1,900,866	1,910,959.49	0.02
USD SEMINOLE HARD ROCK ENT B 13-14.05.2020	2,000,000	2,005,840.00	0.03	USD SS&C TECHNOLOGIES B1 17-08.07.2022	1,547,071	1,555,286.15	0.02
USD SEMINOLE HARD ROCK ENT B 13-14.05.2020	1,500,000	1,504,380.00	0.02	USD SS&C TECHNOLOGIES B1 17-08.07.2022	529,283	532,093.00	0.01
USD SEQUA CORPORATION 17-13.10.2021	17,641,844	17,768,688.84	0.23	USD SS&C TECHNOLOGIES B1 17-08.07.2022	374,578	376,567.22	0.00
USD SEQUA CORPORATION 17-28.11.2021	44,326	44,644.95	0.00	USD SS&C TECHNOLOGIES B1 17-08.07.2022	214,163	215,299.99	0.00
USD SERTA SIMMONS HOLDING 16-07.11.2023	2,000,000	1,968,260.00	0.03	USD SS&C TECHNOLOGIES B1 17-08.07.2022	201,877	202,949.08	0.00
USD SERTA SIMMONS HOLDING 16-07.11.2023	1,960,028	1,928,922.63	0.03	USD SS&C TECHNOLOGIES B1 17-08.07.2022	143,795	144,558.54	0.00
USD SERTA SIMMONS HOLDING 16-07.11.2023	997,487	981,657.31	0.01	USD SS&C TECHNOLOGIES B1 17-08.07.2022	107,287	107,856.88	0.00
				USD SS&C TECHNOLOGIES B1 17-08.07.2022	98,260	98,781.69	0.00
				USD SS&C TECHNOLOGIES B1 17-08.07.2022	71,525	71,904.46	0.00

The notes are an integral part of the financial statements.

Any differences in the percentage of Net Assets are the result of roundings.

Statement of Investments in Securities (Continued)

Description	Quantity / Nominal	Valuation (in USD)	% of net assets	Description	Quantity / Nominal	Valuation (in USD)	% of net assets
USD SS&C TECHNOLOGIES B1 17-08.07.2022	61,883	62,212.01	0.00	USD TEAM HEALTH 17-12012024	3,938,750	3,904,285.94	0.05
USD SS&C TECHNOLOGIES B1 17-08.07.2022	23,389	23,513.00	0.00	USD TEAM HEALTH 17-12012024	2,743,125	2,719,122.66	0.04
USD SS&C TECHNOLOGIES B2 17-08.07.2022	125,663	126,330.38	0.00	USD TEAM HEALTH 17-12012024	2,448,809	2,427,381.69	0.03
USD SS&C TECHNOLOGIES B2 17-08.07.2022	99,134	99,660.51	0.00	USD TEAM HEALTH 17-12012024	2,000,000	1,982,500.00	0.03
USD SS&C TECHNOLOGIES B2 17-08.07.2022	96,610	97,123.45	0.00	USD TEAM HEALTH 17-12012024	1,000,000	991,250.00	0.01
USD SS&C TECHNOLOGIES B2 17-08.07.2022	95,899	96,408.53	0.00	USD TEAM HEALTH 17-12012024	750,000	743,437.50	0.01
USD SS&C TECHNOLOGIES B2 17-08.07.2022	93,628	94,124.92	0.00	EUR TEAMVIEWER 17-23.02.2024	5,472,500	6,405,088.52	0.08
USD SS&C TECHNOLOGIES B2 17-08.07.2022	55,533	55,827.39	0.00	EUR TECHEM GMBH B 17-02.10.2024	9,350,000	10,959,052.19	0.14
USD SS&C TECHNOLOGIES B2 17-08.07.2022	42,915	43,142.68	0.00	EUR TECHNICOLOR B COV-LITE 16-06.12.2023	8,000,000	9,331,249.50	0.12
USD SS&C TECHNOLOGIES B2 17-08.07.2022	20,906	21,017.37	0.00	EUR TECHNICOLOR SA 17-06.12.2023	7,000,000	8,152,611.34	0.11
USD SS&C TECHNOLOGIES B2 17-08.07.2022	2,340	2,351.95	0.00	USD TECHNICOLOR 17-06.12.2023	4,975,000	4,973,457.75	0.07
USD SS&C TECHNOLOGIES HOLDING A-1 17-08.07.2020	2,726,295	2,728,558.02	0.04	EUR TECHNICOLOR 17-06.12.2023	2,000,000	2,329,317.53	0.03
USD SS&C TECHNOLOGIES HOLDING A-1 17-08.07.2020	876,929	877,657.17	0.01	EUR TELE COLOMBUS AG A 17-15.10.2024	9,000,000	10,551,231.74	0.14
USD SS&C TECHNOLOGIES HOLDING A-1 17-08.07.2020	773,405	774,047.33	0.01	USD TELENET FINANCING USD LLC AI 17-30.06.2025	5,250,000	5,270,422.50	0.07
USD SS&C TECHNOLOGIES HOLDING A-2 17-08.07.2020	4,228,539	4,232,049.17	0.06	USD TELENET FINANCING USD 17-30.06.2025	4,138,199	4,154,296.35	0.05
USD SS&C TECHNOLOGIES HOLDING A-2 17-08.07.2020	1,360,135	1,361,264.18	0.02	EUR TELENET INTERNATIONAL AH 17-31.03.2026	34,000,000	39,876,844.27	0.52
USD SS&C TECHNOLOGIES HOLDING A-2 17-08.07.2020	1,199,568	1,200,563.21	0.02	USD TELESAT CANADA B-4 17-17.11.2023	2,239,792	2,251,685.63	0.03
USD STARWOOD PROPERTY TRUST 16-16.12.2020	19,000,000	19,000,000.00	0.25	USD TELESAT CANADA 17-17.11.2023	877,738	882,398.46	0.01
USD STARWOOD PROPERTY TRUST 16-16.12.2020	16,000,000	16,000,000.00	0.21	USD TEMPO ACQUISITION 17-01.05.2024	19,099,505	19,155,275.25	0.25
USD STARWOOD PROPERTY TRUST 16-16.12.2020	5,000,000	5,000,000.00	0.07	USD TEMPO ACQUISITION 17-20.04.2024	4,000,000	4,011,680.00	0.05
USD STERIGENICS-NORDION HOLDINGS 17-16.05.2022	38,529,667	38,529,667.24	0.50	USD TEMPO ACQUISITION 17-20.04.2024	2,500,000	2,507,300.00	0.03
USD STERIGENICS-NORDION HOLDINGS 17-16.05.2022	4,032,105	4,032,105.47	0.05	USD TEMPO ACQUISITION 17-20.04.2024	2,500,000	2,507,300.00	0.03
USD STERIGENICS-NORDION HOLDINGS 17-16.05.2022	1,284,447	1,284,446.69	0.02	USD TEMPO ACQUISITION 17-20.04.2024	2,179,422	2,185,404.32	0.03
USD SUMMIT MATERIALS B 15-18.07.2022	2,000,000	2,010,840.00	0.03	USD TEMPO ACQUISITION 17-20.04.2024	2,000,000	2,005,840.00	0.03
USD SUMMIT MATERIALS B 15-18.07.2022	1,979,722	1,990,452.55	0.03	USD TEMPO ACQUISITION 17-20.04.2024	2,000,000	2,005,840.00	0.03
USD SUMMIT MATERIALS B 15-18.07.2022	1,726,904	1,736,263.57	0.02	USD TEMPO ACQUISITION 17-20.04.2024	1,853,603	1,859,015.41	0.02
USD SUMMIT MATERIALS B 15-18.07.2022	1,374,615	1,382,065.80	0.02	USD TEMPO ACQUISITION 17-20.04.2024	500,000	501,460.00	0.01
USD SUMMIT MATERIALS B 15-18.07.2022	1,036,142	1,041,758.14	0.01	EUR THE ALMOND COMPANY 17-13.06.2024	5,000,000	5,832,030.94	0.08
USD SUMMIT MATERIALS B 15-18.07.2022	886,278	891,081.16	0.01	USD THE ALMOND COMPANY 17-13.06.2025	5,000,000	4,951,400.00	0.06
USD SUMMIT MATERIALS B 15-18.07.2022	773,096	777,286.43	0.01	USD THE ALMOND COMPANY 17-26.04.2024	3,978,224	3,962,152.43	0.05
USD SUMMIT MATERIALS B 15-18.07.2022	690,762	694,505.43	0.01	USD THE ALMOND COMPANY 17-26.04.2024	3,620,184	3,605,558.71	0.05
USD SUMMIT MATERIALS B 15-18.07.2022	615,385	618,720.00	0.01	USD THE ALMOND COMPANY 17-26.04.2024	1,250,000	1,244,950.00	0.02
USD SUMMIT MATERIALS B 15-18.07.2022	463,858	466,371.86	0.01	USD THE ALMOND COMPANY 17-26.04.2024	1,217,426	1,212,507.62	0.02
USD SUMMIT MATERIALS B 15-18.07.2022	387,831	389,933.43	0.01	USD THE ALMOND COMPANY 17-26.04.2024	608,713	606,253.81	0.01
USD SUMMIT MATERIALS B 15-18.07.2022	309,239	310,914.57	0.00	USD THE ALMOND COMPANY 17-26.04.2024	231,714	230,778.00	0.00
USD SUMMIT MATERIALS B 15-18.07.2022	178,401	179,367.91	0.00	USD THE ALMOND COMPANY 17-26.04.2024	210,860	210,007.98	0.00
USD SUNGARD B 14-25.03.2019	2,168,978	2,003,593.44	0.03	USD THE ALMOND COMPANY 17-26.04.2024	115,857	115,389.00	0.00
USD SUNGARD B 14-25.03.2019	1,781,904	1,646,033.80	0.02	USD THE ALMOND COMPANY 17-26.04.2024	105,430	105,003.99	0.00
USD SUNGARD B 14-25.03.2019	1,000,000	923,750.00	0.01	USD THE ALMOND COMPANY 17-28.04.2025	4,051,948	4,012,563.11	0.05
USD SUNGARD B 14-25.03.2019	1,000,000	923,750.00	0.01	USD THE ALMOND COMPANY 17-28.04.2025	4,000,000	3,961,120.00	0.05
USD SUNGARD B 14-25.03.2019	500,000	461,875.00	0.01	USD THE ALMOND COMPANY 17-28.04.2025	1,000,000	990,280.00	0.01
USD SURGERY CENTER HOLDINGS 17-12.06.2024	8,556,962	8,477,810.13	0.11	USD THE INTERTAIN GROUP LIMITED B 16-08.04.2022	9,481,673	9,529,081.57	0.12
USD SUTHERLAND GLOBAL SERVICES 14-17.04.2021	3,864,074	3,699,850.69	0.05	GBP THE INTERTAIN GROUP LIMITED 16-08.04.2022	7,000,000	9,295,699.00	0.12
USD SUTHERLAND GLOBAL SERVICES 14-17.04.2021	1,717,376	1,644,387.10	0.02	GBP THE INTERTAIN GROUP LIMITED 16-16.12.2022	14,000,000	19,056,182.95	0.25
USD SUTHERLAND GLOBAL SERVICES 14-17.04.2021	393,032	376,327.80	0.00	EUR TI GROUP AUTOMOTIVE 15-24.06.2022	4,975,000	5,824,604.38	0.08
USD SUTHERLAND GLOBAL SERVICES 14-17.04.2021	906,226	867,711.80	0.01	EUR TI GROUP AUTOMOTIVE 15-24.06.2022	3,000,000	3,512,324.25	0.05
USD SUTHERLAND GLOBAL SERVICES 14-23.04.2021	6,083,824	5,825,261.03	0.08	EUR TI GROUP AUTOMOTIVE 15-30.06.2022	6,235,000	7,299,780.55	0.10
USD SUTHERLAND GLOBAL SERVICES 14-23.04.2021	1,416,154	1,355,967.02	0.02	USD TI GROUP AUTOMOTIVE 17-24.06.2022	3,595,149	3,608,630.59	0.05
USD SYMANTEC CORP A5 17-01.08.2021	9,971,510	9,934,116.81	0.13	USD TI GROUP AUTOMOTIVE 17-24.06.2022	2,474,651	2,483,931.35	0.03
USD SYNVERSE HOLDINGS B 15-23.04.2019	2,378,143	2,313,409.56	0.03	USD TNS INTERNATIONAL B-1 17-15.08.2024	4,288,791	4,299,512.93	0.06
USD SYNVERSE HOLDINGS B 15-23.04.2019	1,500,000	1,459,170.00	0.02	USD TNS INTERNATIONAL B-1 17-15.08.2024	2,674,187	2,680,872.04	0.04
USD SYNVERSE HOLDINGS B 15-23.04.2019	1,490,522	1,449,949.99	0.02	USD TNS INTERNATIONAL B-1 17-15.08.2024	1,375,119	1,378,557.14	0.02
USD SYNVERSE HOLDINGS B 15-23.04.2019	1,385,096	1,347,393.81	0.02	USD TRANSDIGM E 15-14.05.2022	13,654,060	13,709,222.58	0.18
USD SYNVERSE HOLDINGS B 15-23.04.2019	1,298,149	1,262,813.76	0.02	USD TRANSDIGM E 15-14.05.2022	3,184,379	3,197,243.82	0.04
USD SYNVERSE HOLDINGS B 15-23.04.2019	1,138,690	1,107,695.23	0.01	USD TRANSDIGM E 15-14.05.2022	1,750,000	1,757,070.00	0.02
USD SYNVERSE HOLDINGS B 15-23.04.2019	481,399	468,295.28	0.01	USD TRANSDIGM E 15-14.05.2022	1,496,387	1,502,432.70	0.02
USD SYNVERSE HOLDINGS B 15-23.04.2019	3,965,621	3,857,676.53	0.05	USD TRANSDIGM G 17-22.08.2024	9,771,825	9,777,801.95	0.10
USD SYNVERSE 15-23.04.2019	2,500,000	2,431,950.00	0.03	USD TRANSDIGM G 17-22.08.2024	1,979,275	1,988,240.71	0.03
USD SYNVERSE 15-23.04.2019	2,000,000	1,945,560.00	0.03	USD TRANSDIGM G 17-22.08.2024	266,633	267,841.26	0.00
EUR TACKLE B 17-08.08.2022	7,500,000	8,724,980.40	0.11	USD TRANSDIGM INC F 16-07.06.2023	6,933,333	6,960,234.68	0.09
EUR TACKLE 17-08.06.2022	6,000,000	6,979,984.32	0.09	USD TRANSDIGM INC F 16-07.06.2023	4,000,000	4,015,520.00	0.05
USD TAGHLEEF INDUSTRIES B 16-10.05.2023	5,000,000	4,993,750.00	0.07	USD TRANSDIGM INC F 16-07.06.2023	1,995,000	2,002,740.60	0.03
USD TANK HOLDING CORP. 12-09.07.2019	1,327,162	1,334,634.31	0.02	USD TRANSDIGM INC F 16-07.06.2023	1,968,750	1,976,388.75	0.03
USD TANK HOLDING CORP. 12-09.07.2019	1,176,522	1,183,145.56	0.02	USD TRANSDIGM INC F 16-07.06.2023	1,771,875	1,778,749.88	0.02
USD TANK HOLDING CORP. 12-09.07.2019	969,475	974,933.11	0.01	USD TRANSDIGM INC F 16-07.06.2023	368,325	369,753.79	0.00
USD TANK HOLDING CORP. 12-09.07.2019	760,585	764,866.66	0.01	USD TRANSDIGM INC F 16-07.06.2023	2,933,333	2,896,666.68	0.04
USD TANK HOLDING CORP. 12-09.07.2019	297,326	298,999.97	0.00	EUR Triangle FM Services Holding 17-01.09.2023	5,357,143	6,303,211.61	0.08
USD TANK HOLDING CORP. 12-09.07.2019	170,592	171,552.64	0.00	EUR Triangle FM Services Holding 17-01.09.2023	1,500,000	1,764,899.25	0.02
USD TANK HOLDING CORP. 12-09.07.2019	113,728	114,368.44	0.00	USD TRONOX FINANCE LLC B 17-15.09.2024	1,046,512	1,054,800.00	0.01
USD TANK HOLDING CORP. 12-09.07.2019	88,200	88,696.43	0.00	USD TRONOX FINANCE LLC 17-13.09.2024	453,488	457,080.00	0.01
USD TANK HOLDING CORP. 12-09.07.2019	10,286	10,343.81	0.00	USD TRONOX FINANCE LLC 17-23.09.2024	28,953,488	29,182,800.00	0.38
USD TANK HOLDING CORP. 12-09.07.2019	5,230	5,259.74	0.00	USD TRONOX FINANCE LLC 17-23.09.2024	12,546,512	12,645,880.00	0.17
USD TANK HOLDING CORP. 12-16.03.2022	2,572,074	2,586,554.70	0.03	GBP UNFUNDED NIDDA HEALTHCARE B1 17-20.09.2024	7,000,000	9,372,016.69	0.12
USD TANK HOLDING CORP. 12-16.03.2022	1,476,526	1,484,839.17	0.02	EUR UNIFRAX I LLC B 17-29.03.2024	6,483,750	7,596,675.72	0.10
USD TANK HOLDING CORP. 12-16.03.2022	1,227,342	1,234,252.29	0.02	USD UNITED SITE SERVICES 17-21.08.2024	3,861,818	3,885,954.54	0.05
USD TEAM HEALTH 17-06.02.2024	8,413,833	8,340,211.83	0.11	USD UNITYMEDIA FINANCE LLC 17-20.01.2026	10,000,000	9,975,000.00	0.13
USD TEAM HEALTH 17-12012024	5,000,000	4,956,250.00	0.06	USD UNITYMEDIA HESSEN B 17-08.09.2025	45,000,000	44,961,750.00	0.59
USD TEAM HEALTH 17-12012024	4,000,000	3,965,000.00	0.05	USD UNIVAR USA 17-01.07.2022	18,897,108	18,991,593.15	0.25
USD TEAM HEALTH 17-12012024	4,000,000	3,965,000.00	0.05	USD UPC FINANCING PARTNERSHIP AR 17-150126	12,055,556	12,090,757.75	0.16
				USD US FOODS INC B 16-270623	5,361,560	5,402,897.49	0.07
				USD US FOODS INC B 16-300623	4,229,592	4,262,201.99	0.06
				USD US FOODS INC B 16-300623	4,108,073	4,139,746.46	0.05
				USD US FOODS INC B 16-300623	2,589,271	2,609,234.25	0.03
				USD US FOODS INC B 16-300623	2,000,000	2,015,420.00	0.03
				USD US FOODS INC B 16-300623	1,989,822	2,005,163.41	0.03
				USD US FOODS INC B 16-300623	1,809,562	1,823,503.21	0.02

The notes are an integral part of the financial statements.

Any differences in the percentage of Net Assets are the result of roundings.

Statement of Investments in Securities (Continued)

Description	Quantity / Nominal	Valuation (in USD)	% of net assets	Description	Quantity / Nominal	Valuation (in USD)	% of net assets
USD US FOODS INC B 16-300623	1,500,000	1,511,565.00	0.02	USD WALTER INVESTMENT MANAGEMENT B 12-18.12.2020	1,500,000	1,412,085.00	0.02
USD US FOODS INC B 16-300623	1,500,000	1,511,565.00	0.02	USD WALTER INVESTMENT MANAGEMENT B 12-18.12.2020	1,500,000	1,412,085.00	0.02
USD US FOODS INC B 16-300623	1,000,000	1,007,710.00	0.01	USD WALTER INVESTMENT MANAGEMENT B 12-18.12.2020	1,477,460	1,390,866.34	0.02
USD US FOODS INC B 17-27.06.2023	4,987,374	5,025,826.39	0.07	USD WALTER INVESTMENT MANAGEMENT B 12-18.12.2020	1,180,725	1,111,522.46	0.01
USD US FOODS INC B 17-27.06.2023	2,500,000	2,519,275.00	0.03	USD WALTER INVESTMENT MANAGEMENT B 12-18.12.2020	1,040,848	979,843.94	0.01
USD U.S. SILICA COMPANY 11-23.07.2020	4,225,322	4,223,547.43	0.06	USD WALTER INVESTMENT MANAGEMENT B 12-18.12.2020	1,000,000	941,390.00	0.01
USD U.S. SILICA COMPANY 11-23.07.2020	2,321,200	2,320,225.10	0.03	USD WALTER INVESTMENT MANAGEMENT B 12-18.12.2020	1,000,000	941,390.00	0.01
USD U.S. SILICA COMPANY 11-23.07.2020	2,000,000	1,999,160.00	0.03	USD WALTER INVESTMENT MANAGEMENT B 12-18.12.2020	318,502	299,834.73	0.00
USD U.S. SILICA COMPANY 11-23.07.2020	1,311,423	1,310,871.70	0.02	EUR WATSON BIDCO B.V. 17-18.05.2024	4,000,000	4,612,363.24	0.06
USD U.S. SILICA COMPANY 17-23.07.2020	9,300,000	9,296,094.00	0.12	USD WESTERN DIGITAL CORP B-1 29.04.2023	2,546,029	2,553,667.11	0.03
USD USI HOLDINGS TL 17-05.04.2024	10,702,572	10,724,833.70	0.14	USD WESTERN DIGITAL CORP B-1 29.04.2023	1,926,727	1,932,507.04	0.03
USD UTEX INDUSTRIES B 14-14.05.2021	7,554,123	7,144,916.09	0.09	EUR WESTERN DIGITAL CORP B-2 17-28.04.2023	5,657,334	6,621,816.63	0.09
USD VALEANT PHARMA E1 B 13-01.04.2022	197,604	201,927.56	0.00	USD WESTERN DIGITAL CORP B-3 29.04.2023	4,418,925	4,432,181.78	0.06
USD VALEANT PHARMA INT B 16-01.04.2022	4,930,407	5,038,284.25	0.07	EUR WESTERN DIGITAL CORPORATION 17-29.04.2023	3,203,203	3,749,296.45	0.05
USD VALEANT PHARMA INT B 16-01.04.2022	2,814,677	2,876,261.63	0.04	USD WILLIAM MORRIS ENDEAVOR 15-06.05.2022	1,140,000	1,145,700.01	0.01
USD VALEANT PHARMA INT B 16-01.04.2022	2,050,000	2,094,854.00	0.03	USD WILLIAM MORRIS ENDEAVOR 15-06.05.2022	1,080,000	1,085,400.00	0.01
USD VALEANT PHARMA INT B 16-01.04.2022	1,960,534	2,003,430.89	0.03	USD WILLIAM MORRIS ENDEAVOR 15-06.05.2022	1,000,000	1,005,000.00	0.01
USD VALEANT PHARMA INT B 16-01.04.2022	997,500	1,019,325.30	0.01	USD WILLIAM MORRIS ENDEAVOR 15-06.05.2022	1,000,000	1,005,000.00	0.01
USD VALEANT PHARMA INT B 16-01.04.2022	997,494	1,019,318.89	0.01	USD WILLIAM MORRIS ENDEAVOR 15-06.05.2022	500,000	502,500.00	0.01
USD VALEANT PHARMA INT B 16-01.04.2022	681,680	696,594.84	0.01	USD WILSONART B 17-19.12.2023	19,000,000	19,166,250.00	0.25
USD VALEANT PHARMA INT B 16-01.04.2022	661,568	676,043.61	0.01	USD WILSONART C 16-07.12.2023	9,879,971	9,966,420.95	0.13
USD VALEANT PHARMA INT B 16-01.04.2022	472,565	482,904.36	0.01	USD WILSONART D 17-19.12.2023	19,011,522	19,177,872.77	0.25
USD VALEANT PHARMA INT B 17-01.04.2022	13,825,000	14,127,491.00	0.18	USD WINEBOW HOLDINGS 16-31.12.2021	1,040,462	967,630.05	0.01
USD VALEANT PHARMA INT B 17-01.04.2022	2,468,750	2,522,766.25	0.03	USD WINEBOW HOLDINGS 16-31.12.2021	500,000	465,000.00	0.01
USD VALEANT PHARMA INT B 17-01.04.2022	975,000	996,333.00	0.01	USD WME IMG 14-06.05.2021	16,118,382	16,215,092.44	0.21
USD VALEANT PHARMA INT B 17-01.04.2022	975,000	996,333.00	0.01	USD WME IMG 14-06.05.2021	1,346,565	1,354,644.28	0.02
USD VALITAS HEALTH SERVICES TERM B LOAN	191,960	191,960.00	0.00	USD WME IMG 14-06.05.2021	1,066,816	1,063,157.00	0.01
USD VALITAS HEALTH SERVICES 17-14.04.2022	2,056,255	925,314.67	0.01	USD WME IMG 17-06.05.2021	5,984,379	6,020,284.95	0.08
USD VALITAS HEALTH SERVICES 17-31.12.2019	1,603,324	1,442,991.50	0.02	USD WME IMG 17-06.05.2021	4,987,986	5,017,914.40	0.07
USD VALITAS HEALTH SERVICES 17-31.12.2019	1,058,273	952,446.01	0.01	USD WME IMG 17-06.05.2021	15,621	15,715.05	0.00
USD VALITAS HEALTH SERVICES 17-31.12.2019	277,830	250,046.91	0.00	USD WMG ACQUISITION CORP C 17-01.11.2023	3,750,000	3,766,987.50	0.05
USD VANTAGE SPECIALTY CHEMICALS 17-20.10.2025	3,691,176	3,681,948.53	0.05	USD WMG ACQUISITION CORP D 17-01.11.2023	22,579,547	22,681,832.37	0.30
USD VANTIV B 17-07.08.2024	25,916,315	26,073,627.31	0.34	USD WMG ACQUISITION CORP D 17-01.11.2023	5,000,000	5,022,650.00	0.07
USD VANTIV B 17-14.10.2023	4,987,437	5,020,703.39	0.07	USD WMG ACQUISITION CORP D 17-01.11.2023	3,625,150	3,641,571.58	0.05
EUR VEDICI INVESTISSEMENTS B 16-30.10.2022	5,000,000	5,879,386.16	0.08	USD WMG ACQUISITION CORP D 17-01.11.2023	2,750,000	2,762,457.50	0.04
USD VERINT SYSTEMS INC 17-28.06.2024	10,519,875	10,541,756.34	0.14	USD WRANGLER BUYER CORP. 17-20.09.2024	11,250,000	11,344,387.50	0.15
USD VERINT SYSTEMS INC 17-21.06.2024	1,500,000	1,503,120.00	0.02	USD W&T OFFSHORE 15-05.05.2020	5,000,000	4,712,500.00	0.06
EUR VERITAS SOFTWARE B-1 16-27.01.23	17,910,000	21,081,660.03	0.28	USD W&T OFFSHORE 15-05.05.2020	4,000,000	3,770,000.00	0.05
USD VERTIV CO B 17-30.11.2023	14,888,786	14,992,228.05	0.20	USD W&T OFFSHORE 15-05.05.2020	3,075,000	2,898,187.50	0.04
USD VERTIV CO B 17-30.11.2023	6,532,769	6,577,714.68	0.09	USD W&T OFFSHORE 15-05.05.2020	2,000,000	1,885,000.00	0.02
USD VERTIV CO B 17-30.11.2023	4,000,000	4,027,520.00	0.05	USD W&T OFFSHORE 15-05.05.2020	700,000	659,750.00	0.01
USD VERTIV CO B 17-30.11.2023	2,500,000	2,517,200.00	0.03	USD W&T OFFSHORE 15-05.05.2020	627,000	590,947.50	0.01
USD VERTIV CO B 17-30.11.2023	2,431,049	2,447,774.80	0.03	USD W&T OFFSHORE 15-15.05.2020	2,000,000	1,885,000.00	0.02
USD VERTIV CO B 17-30.11.2023	1,896,005	1,909,049.37	0.02	USD WTG HOLDINGS III CORP. 16-15.01.2021	4,983,016	5,020,388.87	0.07
USD VFH PARENT LLC 17-02.12.2021	10,335,394	10,430,169.82	0.14	USD WTG HOLDINGS III 16-15.01.21	4,039,773	4,070,071.04	0.05
USD VICI PROPERTIES 1 LLC 17-15.10.2022	25,899,892	25,918,280.58	0.34	USD WTG HOLDINGS III 16-15.01.21	1,545,813	1,557,406.99	0.02
USD VICI PROPERTIES 1 LLC 17-15.10.2022	15,000,000	15,010,650.00	0.20	USD WXXA-TV LLC A 17-17.01.2022	199,610	199,610.07	0.00
USD VICI PROPERTIES 1 LLC 17-15.10.2022	6,000,000	6,004,260.00	0.08	USD WXXA-TV LLC A 17-17.01.2022	93,805	93,805.00	0.00
USD VICI PROPERTIES 1 LLC 17-15.10.2022	4,000,000	4,002,840.00	0.05	EUR XELLA INTERNATIONAL 17-11.04.2024	38,000,000	44,427,907.84	0.58
USD VICI PROPERTIES 1 LLC 17-15.10.2022	1,100,108	1,100,889.42	0.01	EUR XEROX BUSINESS SERVICES 17-07.12.2021	8,980,005	10,408,950.19	0.14
USD VIRGIN MEDIA SFA FINANCE 1 16-31.01.2025	10,000,000	10,037,500.00	0.13	EUR XEROX 17-07.12.2021	6,980,005	8,090,699.69	0.11
USD VIRGIN MEDIA SFA FINANCE 16-07.12.2023	12,000,000	12,045,000.00	0.16	EUR XEROX 17-07.12.2021	6,480,005	7,511,137.06	0.10
USD VNU INC (NIELSEN FINANCE) B-4 17-04.10.2023	9,656,184	9,684,862.98	0.13	USD XEROX 17-07.12.2021	5,000,000	5,000,000.00	0.07
USD VNU INC (NIELSEN FINANCE) 17-04.10.2023	3,931,719	3,943,396.29	0.05	USD XPO LOGISTICS B-2 17-30.10.2021	12,003,968	12,069,149.80	0.16
EUR VNU INC(NIELSEN FIN LLC) B-2 16-15.04.2021	6,930,000	8,084,890.23	0.11	USD XPO LOGISTICS B-2 17-30.10.2021	7,807,580	7,849,975.36	0.10
USD VOUVRAY US FINANCE LLC 17-11.03.2024	5,694,601	5,654,283.51	0.07	USD XPO LOGISTICS B-2 17-30.10.2021	6,000,000	6,032,580.00	0.08
USD VOUVRAY US FINANCE LLC 17-11.03.2024	4,814,805	4,780,716.18	0.06	USD XPO LOGISTICS B-2 17-30.10.2021	4,494,994	4,519,401.96	0.06
USD VOUVRAY US FINANCE LLC 17-11.03.2024	1,990,000	1,975,910.80	0.03	USD XPO LOGISTICS B-2 17-30.10.2021	3,000,000	3,016,290.00	0.04
USD VOUVRAY US FINANCE LLC 17-11.03.2024	1,820,426	1,807,537.45	0.02	USD XPO LOGISTICS B-2 17-30.10.2021	2,500,000	2,513,575.00	0.03
EUR VWR FUNDING INC B-2 16-18.01.2022	1,757,613	2,050,090.44	0.03	USD XPO LOGISTICS B-2 17-30.10.2021	2,000,000	2,010,860.00	0.03
USD VWR FUNDING A 16-28.09.2020	10,000,000	9,987,500.00	0.13	USD XPO LOGISTICS B-2 17-30.10.2021	1,582,685	1,591,278.66	0.02
USD VWR FUNDING A 16-28.09.2020	4,505,495	4,499,862.64	0.06	USD XPO LOGISTICS B-2 17-30.10.2021	1,000,000	1,005,430.00	0.01
USD VWR FUNDING A 16-28.09.2020	2,225,622	2,222,840.45	0.03	USD XPO LOGISTICS B-2 17-30.10.2021	802,065	806,420.41	0.01
USD VWR FUNDING A 16-28.09.2020	1,947,420	1,944,985.40	0.03	USD ZAYO GROUP 17-01.02.2021	57,336,931	57,565,384.27	0.75
USD VWR FUNDING A 16-28.09.2020	1,728,605	1,726,444.23	0.02	USD ZAYO GROUP 17-01.02.2021	5,000,000	5,019,050.00	0.07
USD VWR FUNDING A 16-28.09.2020	1,708,482	1,706,346.13	0.02	USD ZAYO GROUP 17-19.01.2021	3,500,000	3,507,105.00	0.05
USD VWR FUNDING A 16-28.09.2020	1,552,580	1,550,639.60	0.02	USD ZEKELMAN INDUSTRIE B 17-14.06.2021	8,000,000	8,052,480.00	0.11
USD VWR FUNDING A 16-28.09.2020	45,773	45,715.31	0.00	USD ZEKELMAN INDUSTRIE B 17-14.06.2021	4,144,577	4,171,765.78	0.05
EUR WALL STREET SYSTEM 16 - 26.08.2023	10,305,495	12,035,399.94	0.16	USD ZEKELMAN INDUSTRIE B 17-14.06.2021	2,398,135	2,413,867.05	0.03
EUR WALL STREET SYSTEMS 17-25.08.2023	2,560,776	2,990,633.86	0.04	USD ZEKELMAN INDUSTRIE B 17-14.06.2021	1,994,975	2,008,061.91	0.03
USD WALL STREET SYSTEMS 17-26.05.2023	1,838,622	1,846,675.65	0.02	USD ZEKELMAN INDUSTRIES B 16-07.06.2021	3,000,000	3,019,680.00	0.04
USD WALTER INVESTMENT MANAGEMENT B 12-18.12.2020	5,287,015	4,977,142.88	0.07	USD ZEKELMAN INDUSTRIES B 16-07.06.2021	2,962,408	2,981,841.25	0.04
USD WALTER INVESTMENT MANAGEMENT B 12-18.12.2020	4,050,000	3,812,629.50	0.05	USD ZEKELMAN INDUSTRIES B 16-07.06.2021	2,606,516	2,623,615.00	0.03
USD WALTER INVESTMENT MANAGEMENT B 12-18.12.2020	2,999,999	2,824,169.44	0.04	USD ZEKELMAN INDUSTRIES B 16-07.06.2021	2,115,819	2,129,698.75	0.03
USD WALTER INVESTMENT MANAGEMENT B 12-18.12.2020	2,954,921	2,781,732.68	0.04	USD ZEKELMAN INDUSTRIES B 16-07.06.2021	1,511,006	1,520,917.90	0.02
USD WALTER INVESTMENT MANAGEMENT B 12-18.12.2020	2,250,000	2,118,127.50	0.03	USD ZEP INC 17-12.08.2024	7,458,979	7,505,597.48	0.10
USD WALTER INVESTMENT MANAGEMENT B 12-18.12.2020	2,000,000	1,882,780.00	0.02	USD ZEP 17-15.08.2025	2,250,000	2,221,875.00	0.03
USD WALTER INVESTMENT MANAGEMENT B 12-18.12.2020	1,996,792	1,879,760.04	0.02	EUR ZIGGO SECURED FINANCE BV F 17-15.04.2025	50,000,000	58,393,118.75	0.77
USD WALTER INVESTMENT MANAGEMENT B 12-18.12.2020	1,750,000	1,647,432.50	0.02	USD ZIGGO SFP 17-15.04.2025	3,000,000	3,006,570.00	0.04
USD WALTER INVESTMENT MANAGEMENT B 12-18.12.2020	1,500,000	1,412,085.00	0.02				
				Term Loans		6,701,106,368.94	87.59
				Securities not listed on a stock exchange		6,701,106,368.94	87.59

The notes are an integral part of the financial statements.

Any differences in the percentage of Net Assets are the result of roundings.

Statement of Investments in Securities (Continued)

Description	Quantity / Nominal	Valuation (in USD)	% of net assets
Securities listed on a stock exchange or other organised markets: Certificates			
Certificates			
USD SPRINT HOLDINGS G-24	1,298	0.00	0.00
USD SPRINT HOLDINGS H-24	118	0.00	0.00
USD SPRINT HOLDINGS I-24	287	0.00	0.00
Certificates		0.00	0.00
Securities listed on a stock exchange or other organised markets:			
Certificates		0.00	0.00
Total of Portfolio	7,433,763,037.44		97.17
Cash at banks and at brokers		786,881,959.23	10.29
Due to banks and to brokers		-13.21	/
Other net liabilities		-570,414,319.77	-7.46
Total net assets		7,650,230,663.69	100.00

The notes are an integral part of the financial statements.
Any differences in the percentage of Net Assets are the result of roundings.

Technical Data and Notes**Technical Data**

		Valoren	ISIN	Management Fee	Total Expense Ratio
B -Capitalisation	USD	3634459	LU0337021249	0.46%	0.79%

Fund Performance

		YTD	Since Inception	2016	2015	2014
B -Capitalisation	USD	18.86%	/	5.17%	-1.07%	3.19%

Statement of Net Assets in USD and Fund Evolution

	31.10.2017
Assets	
Investments in securities at market value	110,094,011.82
Cash at banks and at brokers	866,049.67
Income receivable	39,351.01
	110,999,412.50
Liabilities	
Provisions for accrued expenses	61,484.53
	61,484.53
Net assets	110,937,927.97

Fund Evolution		31.10.2017	31.10.2016	31.10.2015
Total net assets	USD	110,937,927.97	91,675,272.72	90,124,135.42
Net asset value per share				
B -Capitalisation	USD	1,638.74	1,354.20	1,331.29

Number of shares outstanding		at the end of the year	at the beginning of the year	Number of shares issued	Number of shares redeemed
B -Capitalisation	USD	67,696.964	67,696.964	0.000	0.000

Statement of Operations / Changes in Net Assets in USD

	For the period from 01.11.2016 to 31.10.2017
Net assets at the beginning of the year	91,675,272.72
Income	
Interest on investments in securities (net)	132,347.84
Dividends (net)	1,562,081.87
Bank interest	6,315.25
Securities lending income	10,119.55
	1,710,864.51
Expenses	
Management fee	465,270.01
Custodian and safe custody fees	40,458.29
Administration expenses	100,752.20
Printing and publication expenses	2,077.62
Interest and bank charges	2,644.89
Audit, control, legal, representative bank and other expenses	7,012.58
"Taxe d'abonnement"	51,747.22
	669,962.81
Net income (loss)	1,040,901.70
Realised gain (loss)	
Realised gain on sales of investments	3,024,050.49
Realised loss on sales of investments	-1,050,232.36
Realised gain on foreign exchange	10,712.18
Realised loss on foreign exchange	-19,606.09
	1,964,924.22
Net realised gain (loss)	3,005,825.92
Change in net unrealised appreciation (depreciation)	
Change in unrealised appreciation on investments	19,464,723.60
Change in unrealised depreciation on investments	-3,207,894.27
	16,256,829.33
Net increase (decrease) in net assets as a result of operations	19,262,655.25
Subscriptions / Redemptions	
Subscriptions	0.00
Redemptions	0.00
	0.00
Net assets at the end of the year	110,937,927.97

Statement of Investments in Securities

Breakdown by Country

USA	58.76
Ireland	10.85
Switzerland	9.45
Japan	4.32
Germany	4.31
France	4.23
United Kingdom	4.06
Netherlands	1.77
Cayman Islands	1.49
Total	99.24

Breakdown by Economic Sector

Investment trusts/funds	48.60
Pharmaceuticals, cosmetics and medical products	6.50
Internet, software and IT services	6.03
Banks and other credit institutions	5.04
Telecommunication	4.79
Insurance companies	4.73
Petroleum	3.62
Food and soft drinks	2.73
Financial, investment and other div. companies	2.46
Aeronautic and astronautic industry	1.83
Textiles, garments and leather goods	1.69
Electrical appliances and components	1.61
Miscellaneous services	1.49
Traffic and transportation	1.46
Computer hardware and networking	1.22
Electronics and semiconductors	1.03
Biotechnology	0.91
Tobacco and alcoholic beverages	0.88
Retailing, department stores	0.80
Precious metals and precious stones	0.75
Vehicles	0.60
Miscellaneous consumer goods	0.47
Total	99.24

Statement of Investments in Securities

Description	Quantity / Nominal	Valuation (in USD)	% of net assets
Securities listed on a stock exchange or other organised markets: Shares (and equity-type securities)			
Shares (and equity-type securities)			
CHF ABB (reg. shares)	30,000	784,926.37	0.71
USD ALIBABA ADR	9,000	1,684,010.00	1.49
EUR ALLIANZ SE (reg. shares) (restricted)	3,000	696,698.35	0.63
USD ALPHABET -A-	1,500	1,549,560.00	1.39
USD AMAZON.COM	800	884,224.00	0.80
USD APPLE	8,000	1,352,320.00	1.22
USD AT&T	25,000	841,250.00	0.76
EUR AXA	30,000	906,214.61	0.82
EUR BNP PARIBAS -A-	10,000	780,982.48	0.70
GBP BP	160,000	1,084,037.86	0.98
USD CELGENE	10,000	1,009,700.00	0.91
USD CF INDUSTRIES HOLDINGS	17,500	664,650.00	0.60
USD CHEVRON	7,000	811,230.00	0.73
USD CITIGROUP	15,000	1,102,500.00	0.99
USD CSX	20,000	1,008,600.00	0.91
EUR DAIMLER (reg. shares)	8,000	664,394.28	0.60
EUR DEUTSCHE TELEKOM (reg. shares)	45,000	819,891.81	0.74
USD DUKE ENERGY	12,000	1,059,720.00	0.96
EUR FRESENIUS	8,000	668,308.52	0.60
EUR HEINEKEN	10,000	974,597.17	0.88
USD INTEL	25,000	1,137,250.00	1.03
USD JOHNSON & JOHNSON	5,000	697,050.00	0.63
USD JP MORGAN CHASE	9,000	905,490.00	0.82
CHF KUEHNE & NAGEL INTERNATIONAL	3,500	611,668.72	0.55
EUR L'OREAL	5,000	1,112,818.49	1.00
EUR LVMH MOET HENNESSY LOUIS VUITTON	2,600	775,693.61	0.70
USD MERCK & CO	15,000	826,350.00	0.74
USD METLIFE	20,000	1,071,600.00	0.97
USD MONDELEZ INTERNATIONAL	14,000	580,020.00	0.52
CHF NESTLE (reg. shares)	11,000	925,880.04	0.83
USD NEWMONT MINING	23,000	831,680.00	0.75
USD NIKE -B-	20,000	1,099,800.00	0.99
CHF NOVARTIS (reg. shares)	10,000	824,654.24	0.74
USD NVIDIA	20,000	4,136,200.00	3.72
USD ORACLE	20,000	1,018,000.00	0.92
USD PFIZER	30,000	1,051,800.00	0.95
USD PROCTER & GAMBLE	6,000	518,040.00	0.47
GBP PRUDENTIAL	40,000	983,750.55	0.89
USD QUALCOMM	20,000	1,020,200.00	0.92
CHF ROCHE HOLDINGS (cert. shares)	4,500	1,040,599.28	0.94
USD ROCKWELL AUTOMATION	5,000	1,004,100.00	0.91
EUR SIEMENS (reg. shares)	7,000	998,944.63	0.90
USD STARBUCKS	10,000	548,400.00	0.49
CHF SWISS REINSURANCE	7,000	659,071.29	0.59
EUR TOTAL	20,000	1,115,323.13	1.01
EUR UNILEVER (cert. shares)	17,000	988,326.11	0.89
USD UNITED TECHNOLOGIES	8,500	1,017,960.00	0.92
USD VERIZON COMMUNICATIONS	25,000	1,196,750.00	1.08
GBP VODAFONE GROUP	500,000	1,431,537.65	1.29
CHF ZURICH INSURANCE GROUP (reg. shares)	3,000	916,449.69	0.83
Shares (and equity-type securities)		50,373,222.88	45.41
Securities listed on a stock exchange or other organised markets:			
Shares (and equity-type securities)		50,373,222.88	45.41
Securities listed on a stock exchange or other organised markets: Bonds			
Bonds			
USD CHEVRON 1.344%/15-09.11.2017	1,000,000	1,000,000.00	0.90
USD JOHNSON & JOHNSON 1.125%/14-21.11.2017	1,000,000	999,960.00	0.90
USD NETWORK RAIL INFRASTRUCTURE FINANCE (reg. -S-) 1.75%/14-24.01.2019	1,000,000	1,000,220.00	0.90
Bonds		3,000,180.00	2.70
Securities listed on a stock exchange or other organised markets:			
Bonds		3,000,180.00	2.70
Securities listed on a stock exchange or other organised markets: Investment funds			
Fund units (Open-End)			
USD CONSUMER STAPLES SELECT SECTOR SPDR FUND	25,000	1,327,250.00	1.20
USD HEALTH CARE SELECT SECTOR SPDR FUND	30,000	2,433,300.00	2.19
USD INDUSTRIAL SECTOR SPDR TRUST	25,000	1,788,250.00	1.61
CHF ISHARES (CH) SMI(r)	20,000	1,921,785.47	1.73
EUR ISHARES EURO STOXX BANKS 30-15 UCITS ETF	60,000	927,533.19	0.84
GBP ISHARES FTSE 100 UCITS ETF	360,000	3,528,792.62	3.18
USD ISHARES III MSCI AUSTRALIA	45,000	1,532,443.50	1.38
USD ISHARES MSCI EMG MARKET ETF	100,000	4,628,000.00	4.17
EUR ISHARES MSCI EMU LARGE CAP UCITS ETF	60,000	2,580,355.33	2.33
EUR ISHARES MSCI EMU MID CAP UCITS ETF	30,000	1,400,246.67	1.26
USD ISHARES MSCI HONG KONG ETF	45,000	1,110,600.00	1.00
USD ISHARES MSCI JAPAN UCITS ETF	20,000	2,993,098.00	2.70
USD ISHARES S&P MID CAP 400 GROWTH ETF	8,000	1,673,040.00	1.51
USD POWERSHARES QQQ TRUST SERIES 1	30,000	4,564,500.00	4.11
USD SECTOR SPDR TRUST	20,000	1,358,200.00	1.22

The notes are an integral part of the financial statements.
Any differences in the percentage of Net Assets are the result of roundings.

Statement of Investments in Securities (Continued)

Description	Quantity / Nominal	Valuation (in USD)	% of net assets
USD SECTOR SPDR TRUST - CONSUMER DISCRETIONARY SELECT SECTOR SPDR FUND	20,000	1,839,800.00	1.66
USD SPDR DOW JONES INDUSTRIAL AVERAGE ETF TRUST	12,000	2,803,200.00	2.53
USD SPDR S&P 500 TRUST (units) 1	20,000	5,142,400.00	4.65
JPY TOPIX EXCHANGE TRADED FUND	300,000	4,794,509.16	4.32
USD UTILITIES SELECT SECTOR SPDR TRUST	20,000	1,102,000.00	0.99
USD VANGUARD FTSE FUNDS - EMERGING MARKETS ETF	100,000	4,463,500.00	4.02
Fund units (Open-End)		53,912,803.94	48.60
Securities listed on a stock exchange or other organised markets:			
Investment funds		53,912,803.94	48.60
Securities not listed on stock exchange : Certificates			
Bonds			
USD CREDIT SUISSE (basket linked) 12-PERPETUAL	33	2,807,805.00	2.53
Bonds		2,807,805.00	2.53
Securities not listed on stock exchange : Certificates		2,807,805.00	2.53
Total of Portfolio		110,094,011.82	99.24
Cash at banks and at brokers		866,049.67	0.78
Other net liabilities		-22,133.52	-0.02
Total net assets		110,937,927.97	100.00

The notes are an integral part of the financial statements.
Any differences in the percentage of Net Assets are the result of roundings.

Technical Data and Notes

Technical Data

		Valoren	ISIN	Management Fee
EB -Capitalisation	USD	30035789	LU1304623678	0.50%
MB -Capitalisation	USD	30035799	LU1304624304	0.55%
EBH -Capitalisation	JPY	32466165	LU1407713681	0.50%

As at 01.01.2017, the Management fee of EB and EBH shares decreased from 0.90% to 0.50%.

Credit Suisse Nova (Lux) Multi-Trend Fund -EB- USD was fully redeemed on the NAV calculated on 13.04.2017.

As at 21.06.2017, Credit Suisse Nova (Lux) Multi-Trend Fund merged into Credit Suisse (Lux) Multi-Trend Fund a Subfund of CS Investment Funds 4, based on the last NAV calculated on 20.06.2017.

Fund Performance

		PTD	Since Inception
EB -Capitalisation	USD	/	/
MB -Capitalisation	USD	-4.61%	-3.35%
EBH -Capitalisation	JPY	-5.28%	-3.80%

PTD = Performance To Date

Fund evolution

Fund Evolution		20.06.2017	31.10.2016
Total net assets	USD	84,549,374.40	87,387,484.16
Net asset value per share			
EB -Capitalisation	USD	/	993.90
MB -Capitalisation	USD	966.53	990.72
EBH -Capitalisation	JPY	96,205.00	99,281.00

Statement of Operations / Changes in Net Assets in USD

For the period from
01.11.2016 to
21.06.2017

Net assets at the beginning of the period	87,387,484.16
Income	
Bank interest	15,197.74
	15,197.74
Expenses	
Management fee	305,729.10
Custodian and safe custody fees	22,093.14
Administration expenses	49,724.20
Printing and publication expenses	1,542.23
Interest and bank charges	8,580.50
Audit, control, legal, representative bank and other expenses	54,267.09
"Taxe d'abonnement"	5,577.32
	447,513.58
Net income (loss)	-432,315.84
Realised gain (loss)	
Realised gain on sales of investments	1,002,479.70
Realised loss on sales of investments	-1,944,322.54
Realised gain on financial futures contracts	11,750,541.09
Realised loss on financial futures contracts	-10,259,838.94
Realised gain on swap agreements	17,421,830.31
Realised loss on swap agreements	-20,347,096.71
Realised gain on forward foreign exchange contracts	2,051,936.59
Realised loss on forward foreign exchange contracts	-1,395,490.16
Realised gain on foreign exchange	137,144.26
Realised loss on foreign exchange	-76,745.29
	-1,659,561.69
Net realised gain (loss)	-2,091,877.53
Change in net unrealised appreciation (depreciation)	
Change in unrealised appreciation on investments	1,795,345.61
Change in unrealised appreciation on futures contracts	598,499.73
Change in unrealised depreciation on futures contracts	-1,489,510.84
Change in unrealised appreciation on swap agreements	592,401.81
Change in unrealised depreciation on swap agreements	-424,044.27
Change in unrealised appreciation on forward foreign exchange contracts	543,083.23
Change in unrealised depreciation on forward foreign exchange contracts	-1,665,432.26
	-49,656.99
Net increase (decrease) in net assets as a result of operations	-2,141,534.52
Subscriptions / Redemptions	
Subscriptions	391,486.49
Redemptions*	-85,637,436.13
	-85,245,949.64
Net assets at the end of the period	0.00

* Redemptions include USD 84,549,374.42 coming from the liquidation (please see the Notes).
The notes are an integral part of the financial statements.

AIFM

The Company has designated Credit Suisse Fund Management S.A. to act as its AIFM. Credit Suisse Fund Management S.A. was incorporated in Luxembourg under the name CSAM Invest Management Company on December 9, 1999 as a joint-stock company for an indefinite period and is entered in the Commercial and Company Register of Luxembourg under no. B 72 925. The AIFM has its registered office in Luxembourg, at 5, rue Jean Monnet.

In order to cover potential liability risks resulting from professional negligence, the AIFM holds appropriate additional own funds in accordance with the provisions of the Law of 12 July 2013 and the AIFM Regulation to cover any potential professional liability resulting from its activities as AIFM.

The AIFM is subject to the provisions of chapter 15 of the Law of December 17, 2010 and is authorized as Alternative Investment Fund Manager in accordance with Chapter 2 of the Law of 12 July 2013. In addition to the Company, the AIFM also manages other Undertakings for Collective Investment including Alternative Investment Funds.

Material Changes

In accordance with the Law of 12 July 2013 on Alternative Investment Fund Managers, we hereby declare that no material changes occurred during the period to report.

Remuneration

This disclosure should be read in conjunction with the Credit Suisse Compensation Policy (available on the Group's website – https://www.credit-suisse.com/media/assets/corporate/docs/about-us/governance/compensation/compensation_policy.pdf), which provides more information on the remuneration principles and policies.

Total Remuneration AIFs

At 31 December 2017, Credit Suisse Fund Management S.A. hereafter "CSFM" had total assets under management of CHF 49.5bn, of which CHF 14.2bn were in AIFs. The aggregated gross remuneration data that follows reflects amounts paid in respect of performance during 2017.

Staff remuneration for the financial year ending 31 December 2017:

Total remuneration for the financial year ending 31 December 2017 paid by CSFM to 18 beneficiaries	EUR 2,344,449 made up of: - EUR 1,992,476 fixed remuneration - EUR 351,973 variable remuneration
<i>Which includes:</i>	
Remuneration paid to Senior Management	EUR 494,605
Remuneration paid to other staff members whose actions have a material impact on the risk profile of the funds managed	EUR 900,743

Total remuneration for the financial year ending 31 October 2017 paid by the AIFs to 0 beneficiary	EUR 0, made up of: - EUR 0 fixed remuneration - EUR 0 variable remuneration
<i>Which includes:</i>	
Remuneration paid to Senior Management	EUR 0
Remuneration paid to other staff members whose actions have a material impact on the risk profile of the fund	EUR 0

Fixed remuneration consists of Directors fees paid to the members of the Board, salaries and benefits paid. Variable remuneration consists of annual bonuses paid in accordance with remuneration policies, including remuneration paid directly by the fund to the staff, e.g. through performance fees, if any.

Breakdown of fixed and variable remuneration have been made based on the NAV of each fund compared with the total assets managed by CSFM.

Delegates remuneration for the financial year ending 31 October 2017:

Credit Suisse Fund Management S.A. is not paying remuneration to the Identified Staff of the Delegates (portfolio management or risk management activities).

Total remuneration for the financial year ending 31 October 2017 paid by the AIF to the Delegates (portfolio management or risk management activities).	CHF 65,128,653.24 made up of: - CHF 65,107,625.11 as Management fees - CHF 21,028.13 as Performance fees
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Leverage

In accordance with the Law of 12 July 2013, the level of leverage for the period ended 31.10.2017 is as follows:

	Percentage leverage under commitment method	Percentage leverage under gross method
Credit Suisse Nova (Lux) Commodity Plus	212.47%	238.37%
Credit Suisse Nova (Lux) Commodity Plus Capped Weights	217.88%	227.46%
Credit Suisse Nova (Lux) Commodity Plus Treasury Collateral	200.68%	215.87%
Credit Suisse Nova (Lux) CS GAINSSM ARCS Commodity Plus	135.75%	206.51%
Credit Suisse Nova (Lux) CS GAINSSM Commodity Plus	212.35%	257.95%
Credit Suisse Nova (Lux) Fixed Maturity Bond Fund 2019	100.00%	100.64%
Credit Suisse Nova (Lux) Fixed Maturity US Loan Fund 2021	100.00%	97.31%
Credit Suisse Nova (Lux) Global Senior Loan Fund	100.00%	116.76%
Credit Suisse Nova (Lux) Mixed Portfolio Premium I	100.00%	99.25%

General information in relation to Securities Financing Transactions ("SFT")**- Types of SFTs**

As at 31.10.2017, the Company is engaged in Securities Lending activities.

- Re-use of collateral

The Company does not re-use collateral in relation to securities financing transactions. There is no cash collateral reinvestment.

- Safekeeping of collateral

The safekeeping of collateral is done by Credit Suisse (Luxembourg) S.A. (the "Custodian Bank"). The collateral received from securities lending activities are held in a pool.

- Settlement and clearing

The settlement and clearing of securities financing transactions occur bilaterally.

- Maturity tenor and collateral

The maturity tenor of the SFTs is always open maturity. The maturity tenor of the related collateral is disclosed in the section below.

Complementary information on securities lending activities

As per 31.10.2017, the Subfunds exclusively participated in the security lending system with Credit Suisse (Switzerland) Ltd., Zurich (the "principal"). The amount of securities on loan as a proportion of total lendable assets defined as excluding cash and cash equivalents and as a proportion of the Total Net Assets are disclosed in the table below. The amount of assets engaged in each type of SFTs, the counterparties, the information on collateral and the data on return and cost can be found in the Notes pages of this annual report.

Subfund	CCY	Amount of securities on loan as a proportion of total lendable assets (in %)*	Amount of securities lending as a proportion of Total Net Assets (in %)
Credit Suisse Nova (Lux) Fixed Maturity Bond Fund 2019	USD	1.32	1.30
Credit Suisse Nova (Lux) Mixed Portfolio Premium I	USD	3.22	3.19

* excluding cash and cash equivalents

Data on collateral issuers for securities lending activities

The collateral received from securities lending activities for all Funds managed by Credit Suisse Fund Management S.A are held in a pool and allocated on a pro-rata based on their level of engagement in securities lending.

The 10 largest collateral issuers from the pool are indicated in the below table:

Collateral issuer	Total volume of the collateral securities and commodities received per issuer at pool level (in CHF)
FRANCE (GOVT OF)	417,521,633.21
BUNDESOBLIGATION	311,154,538.42
KFW	193,468,871.35
REPUBLIC OF AUSTRIA	159,721,786.52
FACEBOOK INC	148,478,173.35
EXXON MOBIL CORP	143,226,816.38
PFANDBRIEF SCHWEIZ HYPO	140,877,326.05
AMAZON.COM INC	110,844,675.59
EUROPEAN INVESTMENT BANK	102,987,707.89
MICROSOFT CORP	94,112,702.47

Percentage of the pooled collateral held by each Subfund

Subfund	Percentage
Credit Suisse Nova (Lux) Fixed Maturity Bond Fund 2019	0.98%
Credit Suisse Nova (Lux) Mixed Portfolio Premium I	0.13%

Maturity tenor of the collateral related to SFTs

Subfund	CCY	Maturity tenor of collateral						Open maturity
		Less than 1 day	From 1 day to 1 week	From 1 week to 1 month	From 1 month to 3 months	From 3 months to 1 year	More than 1 year	
Credit Suisse Nova (Lux) Fixed Maturity Bond Fund 2019	USD	-	-	18,699.16	1,247,496.70	3,151,801.57	11,223,096.35	12,448,277.48
Credit Suisse Nova (Lux) Mixed Portfolio Premium I	USD	-	-	2,480.19	165,463.82	418,044.49	1,488,594.21	1,651,098.16



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