

NOMURA FUNDS IRELAND PLC

**Interim Report and Unaudited Financial Statements
for the financial half year ended 30th June, 2023**

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MANAGEMENT AND ADMINISTRATION

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James Tucker – British (Chairman)¹
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James Downing – British¹
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¹ Non-Executive Director.

² Independent Non-Executive Director.

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GENERAL INFORMATION

Nomura Funds Ireland Plc (the “Fund”) is structured as an open-ended umbrella investment company with variable capital, incorporated under the laws of Ireland on 13th April, 2006 as a public limited company pursuant to the Companies Act 2014. The Fund has been authorised by the Central Bank of Ireland (the “Central Bank”) pursuant to the Central Bank (Supervision and Enforcement) Act 2013 (Section 48(1)) (Undertakings for Collective Investment in Transferable Securities) Regulations 2019 (the “Central Bank UCITS Regulations”). The Fund commenced operations on 18th December, 2006.

The Fund has segregated liability between its Sub-Funds (the “Sub-Funds”) and accordingly any liability incurred on behalf of or attributable to any Sub-Fund shall be discharged solely out of the assets of that Sub-Fund. The Sub-Funds are set out below:

- Nomura Funds Ireland - India Equity Fund
- Nomura Funds Ireland - Fundamental Index Global Equity Fund¹
- Nomura Funds Ireland - Japan Strategic Value Fund
- Nomura Funds Ireland - US High Yield Bond Fund
- Nomura Funds Ireland - Japan High Conviction Fund
- Nomura Funds Ireland - Asia Ex Japan High Conviction Fund
- Nomura Funds Ireland - Global Sustainable High Yield Bond Fund
- Nomura Funds Ireland - Global Dynamic Bond Fund
- Nomura Funds Ireland - Emerging Market Local Currency Debt Fund
- Nomura Funds Ireland - Asia High Yield Bond Fund
- Nomura Funds Ireland - Asia Investment Grade Bond Fund
- Nomura Funds Ireland - China Fund
- Nomura Funds Ireland - Global High Conviction Fund
- Nomura Funds Ireland - Select US High Yield Bond Fund²
- Nomura Funds Ireland - European High Yield Bond Fund
- Nomura Funds Ireland - Global Sustainable Equity Fund
- American Century Global Small Cap Equity Fund
- American Century Global Growth Equity Fund
- American Century Concentrated Global Growth Equity Fund
- American Century Emerging Markets Equity Fund
- American Century Emerging Markets Debt Total Return Fund³
- Nomura Funds Ireland - Global Multi-Theme Equity Fund
- Nomura Funds Ireland - Japan Small Cap Equity Fund
- American Century Emerging Markets Sustainable Impact Equity Fund
- American Century Advanced Medical Impact Equity Fund
- American Century US Focused Innovation Equity Fund
- Nomura Funds Ireland - Japan Sustainable Equity Growth Fund
- Nomura Funds Ireland - Japan Sustainable Equity Core Fund
- Nomura Funds Ireland - Asia Sustainable Equity Fund

¹ The Fundamental Index Global Equity Fund was fully redeemed on 4th January, 2017.

² The Select US High Yield Bond Fund was fully redeemed on 21st December, 2022.

³ The American Century Emerging Markets Debt Total Return Fund was fully redeemed on 9th March, 2023.

GENERAL INFORMATION (CONTINUED)

The Fund had in issue the following share classes in each of the Sub-Funds at the financial half year end (referred to herein as the “half year end” or “half year ended”):

Sub-Fund	Share Class	Currency	Launch Date	Launch Price
Nomura Funds Ireland - India Equity Fund				
	Class A Euro	EUR	16th November, 2011	EUR 100
	Class A US\$	USD	11th May, 2017	USD 100
	Class I US\$	USD	1st March, 2017	USD 100
	Class ID US\$	USD	18th June, 2020	USD 100
	Class S JPY	JPY	12th March, 2010	JPY 10,000
	Class T US\$	USD	3rd October, 2018	USD 100
	Class Z US\$	USD	12th January, 2007	INR 10,000
Nomura Funds Ireland - Japan Strategic Value Fund				
	Class A Euro	EUR	16th November, 2011	EUR 100
	Class A Euro Hedged	EUR	15th May, 2013	EUR 100
	Class A JPY	JPY	4th January, 2010	JPY 10,000
	Class A US\$	USD	10th November, 2011	USD 100
	Class A US\$ Hedged	USD	30th December, 2013	USD 100
	Class AD Sterling	GBP	6th March, 2014	GBP 100
	Class B US\$ Hedged	USD	1st July, 2019	USD 100
	Class I Euro	EUR	14th February, 2011	EUR 100
	Class I Euro Hedged	EUR	13th April, 2012	EUR 100
	Class I JPY	JPY	26th August, 2009	JPY 10,000
	Class I Sterling	GBP	25th March, 2010	GBP 100
	Class I Sterling Hedged	GBP	8th September, 2015	GBP 100
	Class I US\$	USD	30th December, 2013	USD 100
	Class I US\$ Hedged	USD	10th April, 2013	USD 100
	Class ID Euro	EUR	19th February, 2015	EUR 100
	Class ID Euro Hedged	EUR	17th December, 2015	EUR 100
	Class ID Sterling Hedged	GBP	6th March, 2014	GBP 100
	Class ID US\$	USD	12th February, 2021	USD 100
	Class ID US\$ Hedged	USD	2nd May, 2014	USD 100
	Class R Euro	EUR	11th July, 2016	EUR 100
	Class R Euro Hedged	EUR	20th October, 2015	EUR 100
	Class R JPY	JPY	20th October, 2015	JPY 10,000
	Class R Sterling	GBP	23rd March, 2022	GBP 100
	Class R Sterling Hedged	GBP	25th January, 2023	GBP 100
	Class R US\$ Hedged	USD	25th January, 2023	USD 100
	Class RD Euro	EUR	19th March, 2021	EUR 100
	Class RD JPY	JPY	11th January, 2018	JPY 10,000
	Class RD Sterling	GBP	23rd June, 2022	GBP 100
	Class RD Sterling Hedged	GBP	19th March, 2021	GBP 100

GENERAL INFORMATION (CONTINUED)

Sub-Fund	Share Class	Currency	Launch Date	Launch Price
Nomura Funds Ireland - Japan Strategic Value Fund (continued)				
	Class RD US\$	USD	19th March, 2021	USD 100
	Class T JPY	JPY	25th October, 2017	JPY 10,000
	Class T US\$	USD	23rd October, 2017	USD 100
	Class T US\$ Hedged	USD	25th October, 2017	USD 100
Nomura Funds Ireland - US High Yield Bond Fund				
	Class A Euro	EUR	16th November, 2011	EUR 100
	Class A Euro Hedged	EUR	11th April, 2012	EUR 100
	Class A US\$	USD	14th November, 2011	USD 100
	Class AD Sterling Hedged	GBP	19th January, 2021	GBP 100
	Class AD US\$	USD	21st March, 2016	USD 100
	Class BD US\$	USD	17th November, 2017	USD 100
	Class C US\$	USD	21st June, 2021	USD 100
	Class D Sterling	GBP	9th September, 2016	GBP 100
	Class D US\$	USD	18th April, 2012	USD 100
	Class I CHF Hedged	CHF	24th April, 2014	CHF 100
	Class I Euro	EUR	2nd December, 2019	EUR 100
	Class I Euro Hedged	EUR	6th December, 2012	EUR 100
	Class I SGD Hedged	SGD	9th September, 2019	SGD 100
	Class I Sterling	GBP	3rd October, 2016	GBP 100
	Class I Sterling Hedged	GBP	20th June, 2013	GBP 100
	Class I US\$	USD	31st March, 2009	USD 100
	Class ID CHF Hedged	CHF	18th August, 2015	CHF 100
	Class ID Euro Hedged	EUR	18th August, 2015	EUR 100
	Class ID Sterling	GBP	2nd September, 2016	GBP 100
	Class ID Sterling Hedged	GBP	15th May, 2015	GBP 100
	Class ID US\$	USD	20th July, 2015	USD 100
	Class S US\$	USD	5th April, 2023	USD 100
	Class T AUD Hedged	AUD	20th October, 2017	AUD 100
	Class T US\$	USD	20th October, 2017	USD 100
	Class TD AUD	AUD	2nd October, 2014	AUD 100
	Class TD AUD Hedged	AUD	20th October, 2017	AUD 100
	Class TD US\$	USD	2nd October, 2014	USD 100
	Class TI US\$	USD	21st October, 2016	USD 100
	Class TID US\$	USD	11th January, 2018	USD 100

GENERAL INFORMATION (CONTINUED)

Sub-Fund	Share Class	Currency	Launch Date	Launch Price
Nomura Funds Ireland - Japan High Conviction Fund				
	Class A Euro	EUR	12th May, 2015	EUR 100
	Class A Euro Hedged	EUR	28th November, 2018	EUR 100
	Class A JPY	JPY	8th October, 2014	JPY 10,000
	Class A US\$	USD	12th May, 2015	USD 100
	Class A US\$ Hedged	USD	9th May, 2018	USD 100
	Class B US\$	USD	21st December, 2022	USD 100
	Class C US\$	USD	7th July, 2021	USD 100
	Class I Euro	EUR	23rd October, 2020	EUR 100
	Class I Euro Hedged	EUR	9th December, 2020	EUR 100
	Class I JPY	JPY	7th August, 2013	JPY 10,000
	Class I Sterling	GBP	8th June, 2017	GBP 100
	Class I US\$	USD	12th May, 2015	USD 100
	Class I US\$ Hedged	USD	28th November, 2018	USD 100
	Class ID Euro	EUR	4th October, 2018	EUR 100
	Class R Sterling	GBP	4th June, 2019	GBP 100
	Class T US\$	USD	21st December, 2022	USD 100
	Class TI US\$	USD	19th January, 2023	USD 100
Nomura Funds Ireland - Asia Ex Japan High Conviction Fund				
	Class A Euro	EUR	23rd March, 2021	EUR 100
	Class F Euro	EUR	17th December, 2020	EUR 100
	Class F Sterling	GBP	17th November, 2020	GBP 100
	Class FD Sterling	GBP	2nd December, 2020	GBP 100
	Class I Euro	EUR	23rd March, 2021	EUR 100
	Class I Sterling	GBP	27th April, 2021	GBP 100
	Class I US\$	USD	4th September, 2013	USD 100
	Class ID Euro	EUR	4th October, 2018	EUR 100
	Class ID US\$	USD	10th March, 2023	USD 100
Nomura Funds Ireland - Global Sustainable High Yield Bond Fund				
	Class A Euro	EUR	14th April, 2014	EUR 100
	Class A Euro Hedged	EUR	21st October, 2016	EUR 100
	Class BD US\$	USD	23rd April, 2019	USD 100
	Class F Euro Hedged	EUR	23rd March, 2022	EUR 100
	Class F Sterling	GBP	14th September, 2022	GBP 100
	Class F Sterling Hedged	GBP	14th September, 2022	GBP 100
	Class FD Sterling Hedged	GBP	25th April, 2023	GBP 100

GENERAL INFORMATION (CONTINUED)

Sub-Fund	Share Class	Currency	Launch Date	Launch Price
Nomura Funds Ireland - Global Sustainable High Yield Bond Fund (continued)				
	Class I Euro Hedged	EUR	4th August, 2020	EUR 100
	Class I Sterling Hedged	GBP	16th November, 2017	GBP 100
	Class I US\$	USD	14th April, 2014	USD 100
	Class I US\$ Hedged	USD	21st October, 2016	USD 100
	Class ID Euro	EUR	8th October, 2018	EUR 100
	Class ID Sterling	GBP	23rd March, 2023	GBP 100
	Class ID Sterling Hedged	GBP	25th April, 2023	GBP 100
	Class T US\$	USD	25th April, 2019	USD 100
	Class TD AUD Hedged	AUD	25th April, 2019	AUD 100
	Class TD US\$	USD	25th April, 2019	USD 100
Nomura Funds Ireland - Global Dynamic Bond Fund				
	Class A CHF Hedged	CHF	25th August, 2020	CHF 100
	Class A Euro Hedged	EUR	30th January, 2015	EUR 100
	Class A Sterling Hedged	GBP	18th August, 2020	GBP 100
	Class A US\$	USD	10th October, 2019	USD 100
	Class AD Euro	EUR	27th November, 2020	EUR 100
	Class AD Euro Hedged	EUR	5th May, 2020	EUR 100
	Class AD SGD Hedged	SGD	1st September, 2020	SGD 100
	Class AD Sterling Hedged	GBP	26th April, 2021	GBP 100
	Class AD US\$	USD	19th March, 2019	USD 100
	Class AD2 US\$	USD	24th July, 2020	USD 100
	Class AD3 Euro Hedged	EUR	11th May, 2021	EUR 100
	Class AD3 US\$	USD	11th June, 2021	USD 100
	Class BD US\$	USD	15th July, 2021	USD 100
	Class C US\$	USD	22nd June, 2021	USD 100
	Class CD US\$	USD	26th October, 2021	USD 100
	Class F Sterling Hedged	GBP	15th December, 2017	GBP 100
	Class F US\$	USD	16th February, 2021	USD 100
	Class FD Sterling Hedged	GBP	17th October, 2017	GBP 100
	Class I CHF Hedged	CHF	1st April, 2020	CHF 100
	Class I Euro Hedged	EUR	5th November, 2015	EUR 100
	Class I JPY Hedged	JPY	22nd March, 2018	JPY 10,000
	Class I NOK Hedged	NOK	2nd December, 2020	NOK 1,000
	Class I Sterling	GBP	11th February, 2020	GBP 100
	Class I Sterling Hedged	GBP	30th January, 2015	GBP 100
	Class I US\$	USD	30th January, 2015	USD 100

GENERAL INFORMATION (CONTINUED)

Sub-Fund	Share Class	Currency	Launch Date	Launch Price
Nomura Funds Ireland - Global Dynamic Bond Fund (continued)				
	Class ID CHF Hedged	CHF	13th October, 2020	CHF 100
	Class ID Euro Hedged	EUR	8th November, 2019	EUR 100
	Class ID JPY Hedged	JPY	27th June, 2018	JPY 10,000
	Class ID SGD Hedged	SGD	5th February, 2021	SGD 100
	Class ID Sterling Hedged	GBP	30th January, 2015	GBP 100
	Class ID US\$	USD	13th November, 2018	USD 100
	Class ID2 Sterling Hedged	GBP	10th June, 2021	GBP 100
	Class ID3 US\$	USD	5th May, 2021	USD 100
	Class R Euro Hedged	EUR	6th December, 2019	EUR 100
	Class R US\$	USD	30th September, 2019	USD 100
	Class RD JPY	JPY	14th March, 2022	JPY 10,000
	Class RD JPY Hedged	JPY	14th March, 2022	JPY 10,000
	Class RD Sterling Hedged	GBP	26th May, 2015	GBP 100
	Class SD JPY Hedged	JPY	26th January, 2018	JPY 10,000
	Class T US\$	USD	15th July, 2021	USD 100
	Class TD US\$	USD	15th July, 2021	USD 100
	Class TI US\$	USD	12th July, 2021	USD 100
	Class TID US\$	USD	20th July, 2022	USD 100
Nomura Funds Ireland - Emerging Market Local Currency Debt Fund				
	Class AD US\$	USD	25th November, 2022	USD 100
	Class FD Sterling	GBP	7th August, 2020	GBP 100
	Class I US\$	USD	27th February, 2015	USD 100
	Class ID Euro	EUR	21st May, 2019	EUR 100
	Class ID Sterling	GBP	4th March, 2022	GBP 100
	Class SD JPY Hedged	JPY	26th January, 2018	JPY 10,000
Nomura Funds Ireland - Asia High Yield Bond Fund				
	Class A Euro	EUR	6th March, 2015	EUR 100
	Class F US\$	USD	20th May, 2022	USD 100
	Class I US\$	USD	6th March, 2015	USD 100
	Class SD JPY Hedged	JPY	10th January, 2019	JPY 10,000
Nomura Funds Ireland - Asia Investment Grade Bond Fund				
	Class A Euro	EUR	13th March, 2015	EUR 100
	Class F US\$	USD	20th May, 2022	USD 100
	Class I US\$	USD	13th March, 2015	USD 100
	Class SD JPY Hedged	JPY	8th January, 2021	JPY 10,000

GENERAL INFORMATION (CONTINUED)

Sub-Fund	Share Class	Currency	Launch Date	Launch Price
Nomura Funds Ireland - China Fund	Class I US\$	USD	27th April, 2015	USD 100
Nomura Funds Ireland - Global High Conviction Fund	Class A Euro	EUR	21st December, 2015	EUR 100
	Class A US\$	USD	2nd February, 2017	USD 100
	Class B US\$	USD	21st December, 2022	USD 100
	Class F Euro	EUR	9th June, 2023	EUR 100
	Class F Sterling	GBP	11th March, 2020	GBP 100
	Class F Sterling Hedged	GBP	31st May, 2022	GBP 100
	Class F US\$	USD	3rd February, 2021	USD 100
	Class I Sterling	GBP	20th January, 2016	GBP 100
	Class I US\$	USD	21st December, 2015	USD 100
	Class S US\$	USD	4th October, 2021	USD 100
	Class T US\$	USD	21st December, 2022	USD 100
	Class TI US\$	USD	19th January, 2023	USD 100
Nomura Funds Ireland - European High Yield Bond Fund	Class I Euro	EUR	8th November, 2017	EUR 100
	Class I Sterling Hedged	GBP	26th July, 2019	GBP 100
	Class SD JPY Hedged	JPY	10th January, 2019	JPY 10,000
Nomura Funds Ireland - Global Sustainable Equity Fund	Class A Euro	EUR	15th April, 2019	EUR 100
	Class A US\$	USD	15th April, 2019	USD 100
	Class F Sterling	GBP	22nd June, 2020	GBP 100
	Class F US\$	USD	9th July, 2021	USD 100
	Class I Sterling	GBP	25th September, 2019	GBP 100
	Class I US\$	USD	15th April, 2019	USD 100
American Century Global Small Cap Equity Fund	Class A Euro	EUR	2nd March, 2021	EUR 100
	Class A US\$	USD	6th April, 2022	USD 100
	Class BK Euro	EUR	8th December, 2022	EUR 100
	Class BK Sterling	GBP	9th June, 2020	GBP 100
	Class BK Sterling Hedged	GBP	22nd October, 2021	GBP 100
	Class BK US\$	USD	1st June, 2021	USD 100
	Class BK US\$ Hedged	USD	3rd September, 2020	USD 100
	Class F Euro	EUR	14th November, 2019	EUR 100
	Class F Sterling	GBP	7th April, 2020	GBP 100

GENERAL INFORMATION (CONTINUED)

Sub-Fund	Share Class	Currency	Launch Date	Launch Price
American Century Global Small Cap Equity Fund (continued)				
	Class F US\$	USD	2nd July, 2019	USD 100
	Class I Euro	EUR	12th November, 2020	EUR 100
	Class I Sterling	GBP	22nd July, 2020	GBP 100
	Class I US\$	USD	16th November, 2020	USD 100
	Class S Euro	EUR	31st July, 2020	EUR 100
	Class S Sterling	GBP	2nd September, 2021	GBP 100
American Century Global Growth Equity Fund				
	Class A US\$	USD	2nd August, 2019	USD 100
	Class I US\$	USD	2nd August, 2019	USD 100
American Century Concentrated Global Growth Equity Fund				
	Class A US\$	USD	2nd August, 2019	USD 100
	Class B US\$	USD	12th December, 2022	USD 100
	Class F Sterling	GBP	15th August, 2019	GBP 100
	Class F US\$	USD	20th August, 2019	USD 100
	Class I Sterling	GBP	2nd August, 2019	GBP 100
	Class I US\$	USD	2nd August, 2019	USD 100
	Class S US\$	USD	17th December, 2019	USD 100
	Class T US\$	USD	12th December, 2022	USD 100
	Class TI US\$	USD	19th January, 2023	USD 100
American Century Emerging Markets Equity Fund				
	Class A US\$	USD	2nd August, 2019	USD 100
	Class F Euro	EUR	2nd August, 2019	EUR 100
	Class F US\$	USD	2nd August, 2019	USD 100
	Class I Euro	EUR	12th November, 2020	EUR 100
	Class I US\$	USD	2nd August, 2019	USD 100
	Class S US\$	USD	2nd August, 2019	USD 100
Nomura Funds Ireland - Global Multi-Theme Equity Fund				
	Class A US\$	USD	3rd February, 2020	USD 100
	Class F US\$	USD	20th May, 2022	USD 100
	Class I US\$	USD	3rd February, 2020	USD 100
Nomura Funds Ireland - Japan Small Cap Equity Fund				
	Class F Euro	EUR	1st October, 2021	EUR 100
	Class F JPY	JPY	7th February, 2020	JPY 10,000
	Class F US\$	USD	30th December, 2022	USD 100

GENERAL INFORMATION (CONTINUED)

Sub-Fund	Share Class	Currency	Launch Date	Launch Price
American Century Emerging Markets Sustainable Impact Equity Fund				
	Class F Euro	EUR	1st September, 2021	EUR 100
	Class F Sterling	GBP	13th October, 2020	GBP 100
	Class F US\$	USD	4th March, 2020	USD 100
	Class I Sterling	GBP	13th October, 2020	GBP 100
	Class I US\$	USD	15th March, 2021	USD 100
American Century Advanced Medical Impact Equity Fund				
	Class A Euro	EUR	22nd January, 2021	EUR 100
	Class A US\$	USD	15th March, 2021	USD 100
	Class F US\$	USD	22nd January, 2021	USD 100
	Class I US\$	USD	22nd January, 2021	USD 100
American Century US Focused Innovation Equity Fund				
	Class A US\$	USD	30th June, 2021	USD 100
	Class I US\$	USD	30th June, 2021	USD 100
	Class S US\$	USD	30th June, 2021	USD 100
Nomura Funds Ireland - Japan Sustainable Equity Growth Fund				
	Class A JPY	JPY	30th July, 2021	JPY 10,000
	Class F JPY	JPY	30th July, 2021	JPY 10,000
	Class I JPY	JPY	30th July, 2021	JPY 10,000
Nomura Funds Ireland - Japan Sustainable Equity Core Fund				
	Class A JPY	JPY	30th March, 2022	JPY 10,000
	Class F Euro	EUR	23rd March, 2023	EUR 100
	Class F JPY	JPY	30th March, 2022	JPY 10,000
	Class I JPY	JPY	30th March, 2022	JPY 10,000
Nomura Funds Ireland - Asia Sustainable Equity Fund				
	Class A US\$	USD	31st March, 2022	USD 100
	Class F US\$	USD	31st March, 2022	USD 100
	Class I US\$	USD	31st March, 2022	USD 100

GENERAL INFORMATION (CONTINUED)

Nomura Funds Ireland - India Equity Fund

The investment objective of the Nomura Funds Ireland - India Equity Fund (the “Sub-Fund”) is to achieve long-term capital growth through investment in an actively managed portfolio of Indian securities.

The Sub-Fund invests, under normal market conditions, primarily in equity and equity-related securities listed or traded on a recognised exchange in India. The Sub-Fund may invest in equity and equity-related securities listed or traded on any recognised exchange outside India provided that the business activities of the issuers of such securities are in India. The Sub-Fund may also hold exposure to India through investment in such instruments as American Depositary Receipts (“ADRs”) and Global Depositary Receipts (“GDRs”) and which may be listed on any recognised exchange outside India.

It is anticipated that the Sub-Fund will invest across the entire range of capitalisations (from small cap to large cap).

The Sub-Fund is considered to be actively managed in reference to the MSCI India Index (the “Index”) by virtue of the fact that it uses the Index for performance comparison purposes. However, the Index is not used to define the portfolio composition of the Sub-Fund or as a performance target and the Sub-Fund may be wholly invested in securities which are not constituents of the Benchmark.

Nomura Funds Ireland - Fundamental Index Global Equity Fund

The Nomura Funds Ireland - Fundamental Index Global Equity Fund (the “Sub-Fund”) was fully redeemed on 4th January, 2017 but the Central Bank has not withdrawn its approval yet.

Nomura Funds Ireland - NEWS Emerging Markets Small Cap Equity Fund

The Nomura Funds Ireland - NEWS Emerging Markets Small Cap Equity Fund was fully redeemed on 27th June, 2014 but the Central Bank has not withdrawn its approval yet.

As at 30th June, 2023 the Sub-Fund held three illiquid positions in its portfolio - Inepar SA Industria e Construcoes, China Lumena New Materials Corp, China Metal Recycling Holdings Ltd. The Sub-Fund had a cash balance of USD 10,299 at the financial period end.

Nomura Funds Ireland - Japan Strategic Value Fund

The investment objective of the Nomura Funds Ireland - Japan Strategic Value Fund (the “Sub-Fund”) is to achieve long-term capital growth through investment in a portfolio of Japanese equity securities.

The Sub-Fund invests, under normal market conditions, primarily in equity and equity-related securities listed or traded on a recognised exchange in Japan. The Sub-Fund may invest up to 30% of its net assets in equity and equity-related securities listed or traded on any recognised exchange outside Japan, provided that the business activities of the issuers of such securities are in Japan. It is anticipated that the Sub-Fund will invest across the entire range of capitalisations (from small cap to large cap).

The Sub-Fund seeks to identify equity and equity-related securities, whose valuations are, in the opinion of the Sub-Investment Manager, low in comparison to assets and profitability, and which may be expected to rise in the future. In addition to these valuation opportunities, the Sub-Fund seeks investments based on other strategic features as detailed below:

- a) equity and equity-related securities where changes to financial conditions, such as changes in operations, strategy and dividend and share buy-back policies, are expected;
- b) equity and equity-related securities where potential for growth has been identified, including improved results and increasing market share, as new business operations are developed and the underlying economy improves; and
- c) equity and equity-related securities relating to companies that have been identified as candidates for business restructuring, corporate governance reform or attractive merger and acquisition opportunities.

The Sub-Fund is considered to be actively managed in reference to the TOPIX Index (the “Index”) by virtue of the fact that it uses the Index for performance comparison purposes. However, the Index is not used to define the portfolio composition of the Sub-Fund or as a performance target and the Sub-Fund may be wholly invested in securities which are not constituents of the Benchmark.

The Sub-Fund is managed so as to maintain a near fully invested position, other than during periods where the Investment Manager believes that a larger cash position is warranted.

GENERAL INFORMATION (CONTINUED)

Nomura Funds Ireland - US High Yield Bond Fund

The investment objective of the Nomura Funds Ireland - US High Yield Bond Fund (the “Sub-Fund”) is to achieve current yield and capital gains, through investment in a diversified portfolio of primarily high yielding US Dollar denominated debt and debt-related securities issued principally by companies in the United States and Canada.

The Sub-Fund may invest in debt and debt-related securities issued by United States or non-United States corporations, limited liability companies or limited partnerships and other forms of enterprise.

The Sub-Fund may hold equity and equity-related securities that it receives in connection with its ownership of certain debt and debt-related securities, such as defaulted high yield securities in the course of reorganisation which are subsequently converted into equity and equity-related securities.

Under normal circumstances, the Sub-Fund invests at least 80% of its net assets in debt and debt-related securities that are rated below investment grade by at least one rating agency or are unrated.

No more than 30% of the Sub-Fund’s net assets may be invested in debt and debt-related securities with a rating of lower than B3/B- by both Moody’s and S&P, respectively or which are deemed to be of equivalent quality by the Investment Manager.

The Sub-Fund may invest up to 25% of its net assets in debt and debt-related securities issued by companies, governments or governmental agencies in countries other than the United States or Canada.

No more than 5% of the Sub-Fund’s net assets may be invested in the debt and debt-related securities of any one issuer and no more than 25% of the Sub-Fund’s net assets may be invested in debt and debt-related securities in any one industry. The Sub-Fund may invest up to 20% of its net assets in debt and debt-related securities not denominated in US Dollar.

The Sub-Fund is considered to be actively managed in reference to the ICE Bank of America Merrill Lynch US High Yield Constrained Index (the “Index”) by virtue of the fact that it uses the Index for performance comparison purposes. Certain of the Sub-Fund’s securities may be components of and may have similar weightings to the Index. However, the Sub-Fund may deviate significantly from the Index and the Investment Manager may use its discretion to invest in companies or sectors not included in the Index.

A change in Index proposed by the Directors will be subject to shareholder approval and disclosure in a revised supplement for the Sub-Fund.

Nomura Funds Ireland - Japan High Conviction Fund

The investment objective of the Nomura Funds Ireland - Japan High Conviction Fund (the “Sub-Fund”) is to achieve long-term capital growth through investment in a concentrated, actively managed portfolio of Japanese equity securities.

The Sub-Fund shall invest, under normal market conditions, primarily in equity and equity-related securities listed or traded on a recognised exchange in Japan.

The Sub-Fund may invest up to 20% of its net assets in equity and equity-related securities listed or traded on any recognised exchange outside Japan, provided that the business activities of the issuers of such securities are in Japan. It is anticipated that the Sub-Fund will invest across the entire range of capitalisations (from small cap to large cap).

The Sub-Fund is considered to be actively managed in reference to the TOPIX Index (the “Index”) by virtue of the fact that it uses the Index for performance comparison purposes. However, the Index is not used to define the portfolio composition of the Sub-Fund or as a performance target and the Sub-Fund may be wholly invested in securities which are not constituents of the Benchmark.

Investors should note that due to the highly concentrated nature of the portfolio, the Sub-Fund is likely to have a high annualised volatility.

Nomura Funds Ireland - Asia Ex Japan High Conviction Fund

The investment objective of the Nomura Funds Ireland - Asia Ex Japan High Conviction Fund (the “Sub-Fund”) is to achieve long-term capital growth through investment in a concentrated, actively managed portfolio of Asian (excluding Japan) equity securities.

The Sub-Fund shall invest, under normal market conditions, primarily in equity and equity-related securities listed or traded on a recognised exchange in the countries covered by the MSCI All Country Asia Ex Japan Index (the “Index Countries”).

GENERAL INFORMATION (CONTINUED)

Nomura Funds Ireland - Asia Ex Japan High Conviction Fund (continued)

The Sub-Fund may invest up to 30% of its net assets in equity and equity-related securities listed or traded on any recognised exchange in non-Index Countries, provided that the business activities of the issuers of such securities are in the Index Countries.

The Sub-Fund may also hold exposure to the Index Countries through investment in such instruments as American Depositary Receipts (“ADRs”), Global Depositary Receipts (“GDRs”) or Non-Voting Depositary Receipts (“NVDRs”) and which may be listed on any recognised exchange in a non-Index Country. It is anticipated that the Sub-Fund will invest across the entire range of capitalisations (from small cap to large cap).

The Fund is considered to be actively managed in reference to the MSCI All Countries Asia Ex Japan Index (total return with net dividends reinvested) (the “Benchmark”) by virtue of the fact that it seeks to outperform the Benchmark. While certain of the Fund’s securities may be components of and may have similar weightings to the Benchmark, the Investment Manager will use its discretion to invest in securities or sectors not included in the Benchmark in order to take advantage of investment opportunities. The investment strategy does not restrict the extent to which the Fund’s holdings may deviate from the Benchmark and deviations may be material. This is likely to increase the extent to which the Fund can outperform or underperform the Benchmark.

Investors should note that due to the general nature of Asian markets, and the highly concentrated nature of the portfolio, the Sub-Fund is likely to have a high annualised volatility.

Nomura Funds Ireland - Global Sustainable High Yield Bond Fund

The investment objective of the Nomura Funds Ireland - Global Sustainable High Yield Bond Fund (the “Sub-Fund”) is sustainable investment to achieve current yield and capital gains through investment in a diversified portfolio of primarily high yielding debt and debt-related securities issued in the United States or major Eurobond developed markets.

The Sub-Fund shall invest in a diversified portfolio of primarily high yielding debt and debt-related securities issued in developed markets principally by companies, which are listed or traded on a recognised exchange and which constitute sustainable investments. Investors should note that high yielding securities generally have a high volatility.

The Sub-Fund may invest in debt and debt-related securities issued by corporations, limited liability companies or limited partnerships, other forms of enterprise and in sovereign and quasi-sovereign debt and debt-related securities.

The Sub-Fund may hold equity and equity-related securities, which may or may not be listed or traded on a recognised exchange, that it receives or purchases in connection with its ownership of certain debt and debt-related securities, such as defaulted high yield securities in the course of reorganisation which are subsequently converted into equity and equity-related securities.

Under normal circumstances, the Sub-Fund will invest at least 80% of its net assets in debt and debt-related securities that are rated below investment grade by at least one rating agency or are unrated. No more than 30% of the Sub-Fund’s net assets may be invested in debt and debt-related securities with a rating lower than B3/B - by both Moody’s and S&P, respectively or which are deemed to be of equivalent quality by the Investment Manager.

Subject to Section 2.1 of Appendix 1 to the Prospectus, the Sub-Fund may invest up to 10% of its net assets in loans, loan participations and/or loan assignments, which constitute transferable securities or money market instruments.

No more than 5% of the Sub-Fund’s net assets may be invested in the debt and debt-related securities of any one issuer and no more than 25% of the Sub-Fund’s net assets may be invested in debt and debt-related securities in any one industry (as defined by reference to ICE BofA Level 4 Industry Classification which comprises a detailed sector classification for constituents of the ICE BofA global fixed income universe).

The Sub-Fund is considered to be actively managed in reference to the ICE BofA Developed Markets High Yield Constrained (the “Index”) by virtue of the fact that it uses the Index for performance comparison purposes. Certain of the Sub-Fund’s securities may be components of and may have similar weightings to the Index. However, the Sub-Fund may deviate significantly from the Index and the Investment Manager may use its discretion to invest in companies or sectors not included in the Index.

The Sub-Fund seeks to achieve its sustainable investment objective by investing in debt and debt-related securities of issuers that contribute to the sustainable development of society and/or the environment and which also provide attractive return.

The Sub-Fund may also employ spot foreign exchange transactions, forward foreign exchange contracts and currency futures to seek to hedge the foreign exchange exposure of the assets of the Sub-Fund from the impact of fluctuations in the relevant exchange rates.

GENERAL INFORMATION (CONTINUED)

Nomura Funds Ireland - Global Dynamic Bond Fund

The investment objective of the Nomura Funds Ireland - Global Dynamic Bond Fund (the “Sub-Fund”) is to provide a combination of income and growth through investing principally in debt and debt-related securities with fixed or variable rates of income.

The Sub-Fund shall invest principally in debt and debt-related securities with fixed or variable (linked to inflation or other indices) rates of income, issued by corporations, limited liability companies, limited partnerships, sovereign, government agencies, supranational or other issuers, which are listed or traded on recognised exchanges. In addition to direct investment in debt and debt-related securities, the Sub-Fund may also gain exposure to debt and debt-related securities indirectly through investment in financial derivative instruments.

There are no geographical restrictions as to the debt and debt-related securities that may be held, but a maximum of 30% of the Net Asset Value of the Sub-Fund may be invested in debt and debt-related securities of emerging market issuers.

The Sub-Fund may invest either in investment grade or sub-investment grade debt and debt-related securities, which have been rated as such by at least one rating agency (either Standard & Poors or Moody’s). The Sub-Fund may also invest up to 30% of its Net Asset Value in unrated securities (which are not rated by a rating agency), if the Investment Manager determines that the security is of comparable quality to a rated security that the Sub-Fund may purchase.

Subject to Section 2.1 of Appendix 1 to the Prospectus, the Sub-Fund may invest up to 10% of its net assets in loans, loan participations and/or loan assignments, which constitute transferable securities or money market instruments.

With the exception of equity options and equity index options no investment shall be made in equity securities provided, however, that equity securities up to 10% of the Net Asset Value may be held as a result of investments in preferred securities, which have equity/warrant characteristics or as a result of acquisitions of equity securities upon conversion or exercise of convertible bonds.

The Sub-Fund is actively managed without reference to any benchmark meaning that the Investment Manager has full discretion over the composition of the Sub-Fund’s portfolio, subject to the stated investment objectives and policies of the Sub-Fund.

Nomura Funds Ireland - Emerging Market Local Currency Debt Fund

The investment objective of the Nomura Funds Ireland - Emerging Market Local Currency Debt Fund (the “Sub-Fund”) is to generate a total return through a combination of capital gains and income gains.

The Sub-Fund seeks to achieve its objective principally by investing in local currency denominated emerging debt and debt-related securities and derivative instruments comprising forward currency contracts, non-deliverable forward contracts (“NDFs”), futures, interest rate swaps, cross currency swaps, credit default swaps, FX options and interest rate options. The Sub-Fund may, without limitation, also invest in non-local currency denominated emerging debt and debt-related securities and non-emerging debt and debt-related securities.

The Sub-Fund may invest in debt and debt-related securities issued by corporations, limited liability companies or limited partnerships and other forms of enterprise, and in sovereign, quasi-sovereign and supranational bonds which are listed or traded on a recognised exchange.

The Sub-Fund will not invest in debt and debt-related securities rated below B3 or B- by Moody’s or S&P respectively. If any debt and debt-related securities are downgraded, then they will be held within the portfolio until upgraded, or, disposed of within 6 months, if not upgraded. The Sub-Fund may purchase unrated securities (which are not rated by a rating agency) if the Investment Manager determines that the security is of comparable quality to a rated security that the Sub-Fund may purchase. Unrated securities may be less liquid than comparable rated securities and involve the risk that the Investment Manager may not accurately evaluate the security’s comparative credit rating.

No investment shall be made in equity securities provided, however, equity securities up to 10% of the Net Asset Value may be held as a result of investments in hybrid preferred securities which have equity/warrant characteristics or as a result of acquisitions of equity securities upon conversion or exercise of convertible bonds or upon allotments to the bondholders.

The Sub-Fund is considered to be actively managed in reference to the JPMorgan GBI-EM Global Diversified Composite Unhedged USD Index (the “Index”) by virtue of the fact that it uses the Index for performance comparison purposes. Certain of the Sub-Fund’s securities may be components of and may have similar weightings to the Index. However, the Sub-Fund may deviate materially from the Index and the Investment Manager may use its discretion to invest in companies or sectors not included in the Index.

GENERAL INFORMATION (CONTINUED)

Nomura Funds Ireland - Asia High Yield Bond Fund

The investment objective of the Nomura Funds Ireland - Asia High Yield Bond Fund (the “Sub-Fund”) is to generate income and capital growth through investing primarily in a diversified portfolio of primarily high yielding debt and debt-related securities in Asia.

The Sub-Fund shall invest primarily in a diversified portfolio of high yielding debt and debt-related securities issued in countries covered by the Index (the “Index Countries”) or issued in other countries provided that the business activities of the issuers of such securities are in the Index countries as defined above.

The Sub-Fund may invest in debt and debt-related securities issued by corporations, financial institutions, limited liability companies or limited partnerships, other forms of enterprise and in sovereign and quasi-sovereign debt and debt-related securities, which are listed on recognised exchanges.

Under normal circumstances, the Sub-Fund will invest at least 80% of its net assets in debt and debt-related securities that are rated below investment grade by at least one rating agency or are unrated. From time to time, the Sub-Fund may invest in investment grade debt and debt-related securities provided that no more than 20% of the Sub-Fund’s net assets may be invested in non-benchmark debt and debt-related securities which are rated as investment grade. The Sub-Fund will take a higher rating of either Standard & Poors or Moody’s when determining a rating constraint. Investors should note that high yielding debt and debt-related securities which are rated non-investment grade and/or unrated will generally have a high volatility.

The Sub-Fund may hold equity and equity-related Securities that it receives in connection with its ownership of certain debt and debt-related securities, such as defaulted securities in the course of reorganisation which are subsequently converted into equity and equity-related securities. While certain debt and debt-related securities (i.e. convertible bonds) and equity and equity-related securities (i.e. convertible shares) may embed a derivative component (such as an option, which would give the holder the option to buy the underlying asset at a predetermined price), they will not embed any leverage.

The Sub-Fund shall primarily consist of securities denominated in US Dollars as well as the various Asian currencies included of the Index countries.

The Sub-Fund is considered to be actively managed in reference to the J.P. Morgan Asia Credit Index (the “Index”) by virtue of the fact that it uses the Index for performance comparison purposes. Certain of the Sub-Fund’s securities may be components of and may have similar weightings to the Index. However, the Sub-Fund may deviate significantly from the Index and the Investment Manager may use its discretion to invest in companies or sectors not included in the Index.

Nomura Funds Ireland - Asia Investment Grade Bond Fund

The investment objective of the Nomura Funds Ireland - Asia Investment Grade Bond Fund (the “Sub-Fund”) is to generate income and capital growth by investing firstly in a diversified portfolio of primarily investment grade debt and debt-related securities in Asia.

The Sub-Fund shall invest primarily in a diversified portfolio of investment grade debt and debt-related securities issued in the countries covered by the J.P. Morgan Asia Credit Index (JACI) Investment Grade Index (the “Index Countries”) or issued in other countries provided that the business activities of the issuers of such securities are in the Index countries, as defined above.

The Sub-Fund may invest in debt and debt-related securities issued by corporations, financial institutions, limited liability companies or limited partnerships, other forms of enterprise and in sovereign and quasi-sovereign debt and debt-related securities, which are listed or traded on recognised exchanges.

Under normal circumstances, the Sub-Fund will invest at least 80% of its net assets in investment grade debt and debt-related securities. Investors should note that investment grade debt and debt-related securities may be subject to ratings downgrades by the rating agencies during the holding period of the debt and debt-related securities. In the instance of one or more downgrades to below investment grade or otherwise, the Sub-Fund may continue to hold such securities. Such downgrades might affect the Net Asset Value of the Sub-Fund.

No more than 30% of the Sub-Fund’s net assets may be invested in debt and debt-related securities which have a rating of below investment grade or are unrated. The Sub-Fund will take a higher rating of either Standard & Poors or Moody’s when determining a rating constraint.

The Sub-Fund shall primarily consist of debt and debt-related securities denominated in US Dollars as well as the various Asian currencies included in the Index countries.

GENERAL INFORMATION (CONTINUED)

Nomura Funds Ireland - Asia Investment Grade Bond Fund (continued)

The Sub-Fund may hold equity and equity-related securities that it receives in connection with its ownership of certain debt and debt-related securities, such as defaulted securities in the course of reorganisation which are subsequently converted into equity and equity-related securities.

While certain debt and debt-related securities (i.e. convertible bonds) and equity and equity-related securities (i.e. convertible shares) may embed a derivative component (such as an option, which would give the holder the option to buy the underlying asset at a predetermined price), they will not embed any leverage.

The Sub-Fund is considered to be actively managed in reference to the J.P. Morgan Asia Credit Index (the “Index”) by virtue of the fact that it uses the Index for performance comparison purposes. Certain of the Sub-Fund’s securities may be components of and may have similar weightings to the Index. However, the Sub-Fund may deviate significantly from the Index and the Investment Manager may use its discretion to invest in companies or sectors not included in the Index.

Nomura Funds Ireland - China Fund

The investment objective of the Nomura Funds Ireland - China Fund (the “Sub-Fund”) is to achieve long term capital growth through investment in an actively managed portfolio of Chinese securities.

The Sub-Fund shall invest, under normal market conditions, primarily in equity and equity-related securities of companies listed or traded on recognised exchanges in the People's Republic of China (“PRC”), comprising Hong Kong Special Administrative Region (“SAR”). The Sub-Fund may also invest in equity and equity-related securities listed or traded on any recognised exchange outside the PRC, provided that the companies issuing such securities carry out a significant part of their business activities in the PRC. The Sub-Fund may also hold exposure to China through investment in such instruments as American Depositary Receipts (“ADRs”) and Global Depositary Receipts (“GDRs”) and which may be listed on any recognised exchange outside China.

It is anticipated that the Sub-Fund will invest across the entire range of capitalisations (from small cap to large cap).

The Sub-Fund may also invest in "A" shares of companies in the PRC. "A" Shares of companies in the PRC are shares denominated in Renminbi (the official currency of the PRC) and issued by companies in the PRC and listed on PRC stock exchanges.

The Sub-Fund may also invest from time to time in debt and debt-related securities issued by corporations, financial institutions, limited liability companies or limited partnerships, other forms of enterprise and in sovereign and quasi-sovereign debt and debt-related securities, which are listed or traded on a recognised exchange. Such debt and debt-related securities will be rated investment grade (BBB) by at least one rating agency (either Standard & Poors or Moody’s).

While certain debt and debt-related securities (i.e. convertible bonds) and equity and equity-related securities (i.e. convertible shares) may embed a derivative component (such as an option, which would give the holder the option to buy the underlying asset at a predetermined price), they will not embed any leverage.

The Sub-Fund is considered to be actively managed in reference to the MSCI China Index (the “Index”) by virtue of the fact that it uses the Index for performance comparison purposes. Certain of the Sub-Fund’s securities may be components of and may have similar weightings to the Index. However, the Sub-Fund may deviate significantly from the Index and the Investment Manager may use its discretion to invest in companies or sectors not included in the Index.

Nomura Funds Ireland - Global High Conviction Fund

The investment objective of the Nomura Funds Ireland - Global High Conviction Fund (the “Sub-Fund”) is to achieve long-term capital growth through investment in a concentrated, actively managed portfolio of global equity securities.

The Sub-Fund shall invest, under normal market conditions, primarily (at least 65% of net assets) in equity and equity-related securities listed or traded on a recognised exchange in the countries covered by the MSCI All Country World Index (the “Index Countries”).

The Sub-Fund may also invest from time to time in equity and equity-related securities listed or traded on a recognised exchange in a Non-Index Country, when market opportunities so arise.

GENERAL INFORMATION (CONTINUED)

Nomura Funds Ireland - Global High Conviction Fund (continued)

The Sub-Fund may also hold exposure to Index and Non-Index Countries through investment in such instruments as American Depositary Receipts (“ADRs”), Global Depositary Receipts (“GDRs”), Non-Voting Depositary Receipts (“NVDRs”) or PNotes (as further described in Section 8 of the Supplement of the Prospectus) and which will be listed on a recognised exchange.

The Sub-Fund may invest in equity and equity-related securities (such as convertible securities) with embedded derivative instruments. While these securities may embed a derivative element, (such as an option, which would give the holder the option to buy the underlying asset at a predetermined price), they will not embed any leverage.

It is anticipated that the Sub-Fund will invest on a long-only basis across a range of capitalisations but generally this will be from medium cap to high cap. There is no particular industry / sector focus to the Sub-Fund’s investments.

The Sub-Fund will be highly concentrated in that it will own approximately 20 stocks and aims to generate a higher excess return than is available from a more diversified portfolio. Investors should note that due to the highly concentrated nature of the portfolio, the Sub-Fund is likely to have a higher annualised absolute volatility than a more diversified portfolio. Annualised volatility can be described as the distribution of periodic returns recalculated in such a way to show the level of volatility as if over a one year period. A more concentrated portfolio is likely to experience higher volatility of returns than a less concentrated portfolio as the impact on portfolio returns from the movement in one holding will, by definition, be higher when the weight of that holding within the portfolio is higher.

The Sub-Fund is considered to be actively managed in reference to the Index by virtue of the fact that it uses the Index for performance comparison purposes. Certain of the Sub-Fund’s securities may be components of and may have similar weightings to the Index. However, the Sub-Fund may deviate materially from the Index and the Investment Manager may use its discretion to invest in companies or sectors not included in the Index.

Nomura Funds Ireland - Select US High Yield Bond Fund

The Nomura Funds Ireland - Select US High Yield Bond Fund was fully redeemed on 21st December, 2022 but the Central Bank has not withdrawn its approval yet.

Nomura Funds Ireland - European High Yield Bond Fund

The investment objective of the Nomura Funds Ireland - European High Yield Bond Fund (the “Sub-Fund”) is to achieve current yield and capital gains, through investment primarily in a diversified portfolio of debt and debt-related securities rated below investment grade and issued in European currencies.

Such debt and debt-related securities shall be issued by European and Non-European issuers such as corporations, limited liability companies and/or limited partnerships. The Sub-Fund may also invest in debt and debt-related securities issued by emerging market issuers such as corporations, limited liability companies and/or limited partnerships, if these are determined to be suitable by the Investment Manager.

The Sub-Fund may hold equity and equity-related securities, which are listed or traded on a recognised exchange, that it receives or acquires in connection with its ownership of certain debt and debt-related securities, such as defaulted high yield securities in the course of reorganisation which are subsequently converted into equity and equity-related securities.

Under normal circumstances, the Sub-Fund will invest at least 80% of its net assets in debt and debt-related securities that are rated between BB and CCC. The minimum rating for securities at purchase is CCC- and D.

No more than 5% of the Sub-Fund’s net assets may be invested in the debt and debt-related securities of any one issuer and no more than 25% of the Sub-Fund’s net assets may be invested in debt and debt-related securities in any one industry sector.

The Sub-Fund is considered to be actively managed in reference to the ICE Bank of America Merrill Lynch European Currency High Yield Constrained Index (the “Index”) by virtue of the fact that it uses the Index for performance comparison purposes. Certain of the Sub-Fund’s securities may be components of and may have similar weightings to the Index. However, the Sub-Fund may deviate significantly from the Index and the Investment Manager may use its discretion to invest in companies or sectors not included in the Index.

GENERAL INFORMATION (CONTINUED)

Nomura Funds Ireland - Global Sustainable Equity Fund

The investment objective of the Nomura Funds Ireland - Global Sustainable Equity Fund (the “Sub-Fund”) is to achieve long-term capital growth through investment in a relatively concentrated, actively managed portfolio of global equity securities issued by companies with a high overall positive impact on society.

The Sub-Fund shall invest, under normal market conditions, primarily in equity and equity-related securities listed or traded on a recognised exchange in the countries covered by the MSCI All Country World Index (the “Index Countries”).

The Sub-Fund may also invest from time to time in equity and equity-related securities listed or traded on any recognised exchange in non-Index Countries, if suitable investments are identified which meet the investment strategy of the Investment Manager.

The Sub-Fund may also hold exposure to Index and non-Index Countries through investment in such instruments as American Depositary Receipts (“ADRs”), Global Depositary Receipts (“GDRs”), Non-Voting Depositary Receipts (“NVDRs”) or PNotes (as further described in Section 8 of the Supplement) and which will be listed on a recognised exchange.

The Sub-Fund may invest in equity and equity-related securities (such as convertible securities) with embedded derivative instruments. While these securities may embed a derivative element, (such as an option, which would give the holder the option to buy the underlying asset at a predetermined price), they will not embed any leverage.

Investors should note that due to the relatively concentrated nature of the Sub-Fund, the Sub-Fund is likely to have a higher annualised volatility than a more diversified portfolio.

The Sub-Fund is considered to be actively managed in reference to the MSCI All Country World Index (the “Index”) by virtue of the fact that it uses the Index for performance comparison purposes. Certain of the Sub-Fund’s securities may be components of and may have similar weightings to the Index. However, the Sub-Fund may deviate materially from the Index and the Investment Manager may use its discretion to invest in companies or sectors not included in the Index.

The strategy focuses on investing in businesses that provide a positive impact on the sustainable development of society. The Investment Manager defines such companies as follows: a) companies that create high total value which is shared among all stakeholders in both monetary and non-monetary terms; b) companies that demonstrate ethical business practices (i.e. they follow proper business policies and practices regarding such issues as corporate governance, bribery, discrimination, corporate social responsibility and fiduciary responsibilities) in respect of all employees, supply chain and customers alike; c) companies that actively demonstrate socially responsible corporate governance and engage with the wider community, which is assessed by a combination of external research and data, and an internal assessment of any strengths and weaknesses of engagements conducted by the Investment Manager’s analyst team.

The Sub-Fund may hold up to 10% of net assets in debt and debt-related securities, which are listed or traded on debt and debt-related securities, that it receives or purchases in connection with its ownership of certain equity and equity-related securities and accordingly, holding such debt and debt-related securities will be as a result of investment in equity and equity-related securities. This occurs in circumstances where the Sub-Fund has purchased equity and equity-related securities which have subsequently been subject to a corporate action which results in the issuance of debt and debt-related securities. These debt and debt-related securities are held by the Sub-Fund until they can be sold at a price which the Investment Manager believes reflects the underlying value of the security. Such debt and debt-related securities will be issued by corporations, limited liability companies or limited partnerships, other forms of enterprise (such as state owned enterprises) and sovereign and quasi-sovereign entities and may be rated either investment grade or non-investment grade by at least one rating agency (such as Moody’s, Standard and Poors, Fitch or Rating and Investment Information Inc.).

The Sub-Fund may invest up to 30% of net assets in emerging market countries at any given time.

The Sub-Fund may invest up to 10% of net assets in Russian markets provided that the Sub-Fund will only invest in securities that are listed / traded on the Moscow Exchange.

American Century Global Small Cap Equity Fund

The investment objective of the American Century Global Small Cap Equity Fund (the “Sub-Fund”) is to achieve long-term capital growth through investment in an actively managed portfolio of equity and equity-related securities issued by small capitalisation companies in both developed and emerging countries.

GENERAL INFORMATION (CONTINUED)

American Century Global Small Cap Equity Fund (continued)

The Investment Manager will invest primarily in companies within the MSCI ACWI Small Cap Index (the “Index”) or other companies whose capitalisation is no greater than that of the largest company within the Index at the time of investment.

The Sub-Fund shall invest in countries world-wide, including both developed and emerging markets. The Sub-Fund shall invest, under normal market conditions, at least 40% (unless the Investment Manager deems market conditions to be detrimental to the performance of the Sub-Fund, in which case the Sub-Fund would invest at least 30%) of its assets in equity and equity-related securities of issuers located outside of the United States. The Sub-Fund will allocate its assets among at least three different countries.

The Sub-Fund may invest in equity and equity-related securities denominated in both US dollar and other currencies.

The Sub-Fund may also hold exposure through investment in such instruments as American Depositary Receipts (“ADRs”), Global Depositary Receipts (“GDRs”) or Non-Voting Depositary Receipts (“NVDRs”) (as further described in Section 8 of the Supplement of the Prospectus) and which will be listed on a recognised exchange.

The Sub-Fund is considered to be actively managed in reference to the Index by virtue of the fact that it uses the Index for performance comparison purposes. Certain of the Sub-Fund’s securities may be components of and may have similar weightings to the Index. However, the Sub-Fund may deviate significantly from the Index and the Investment Manager may use its discretion to invest in companies or sectors not included in the Index.

The Sub-Fund will be managed so as to maintain a near fully invested position in equity and equity-related securities, other than during periods where the Investment Manager believes that a larger cash position is warranted.

In the event of exceptional market or economic conditions, the Sub-Fund may also invest up to 10% of net assets in debt and debt-related securities, whether rated investment grade or non-investment grade, comprising notes, bonds, convertible bonds, preferred securities, zero coupon, pay-in-kind or deferred payment securities, variable and floating rate instruments, issued by governments, governmental agencies or corporates.

The Sub-Fund may also invest up to 10% in other collective investment schemes including equity exchange-traded funds. Any investment in exchange-traded funds will be in accordance with the investment limits for investment in transferable securities and collective investment schemes as appropriate and as set out in Appendix I to the Prospectus.

American Century Global Growth Equity Fund

The investment objective of the American Century Global Growth Equity Fund (the “Sub-Fund”) is to achieve long-term capital growth through investment in an actively managed portfolio of global equity and equity-related securities.

The Sub-Fund shall invest, under normal market conditions, primarily (at least 65% of net assets) in equity and equity-related securities of issuers located in the countries covered by the MSCI All Country World Index (the “Index Countries”) and which are listed or traded on a recognised exchange.

The Sub-Fund may also invest from time to time in equity and equity-related securities of issuers located in Non-Index Countries, if suitable investments are identified which meet the investment strategy of the Investment Manager.

The Sub-Fund may invest in equity and equity-related securities of companies located in emerging market countries.

The Sub-Fund may also hold exposure to Index and Non-Index Countries through investment in such instruments as American Depositary Receipts (“ADRs”), Global Depositary Receipts (“GDRs”) or Non-Voting Depositary Receipts (“NVDRs”) (as further described in Section 8 of the Supplement of the Prospectus) and which will be listed on a recognised exchange.

The Sub-Fund is considered to be actively managed in reference to the MSCI All Country World Index (the “Index”) by virtue of the fact that it uses the Index for performance comparison purposes. Certain of the Sub-Fund’s securities may be components of and may have similar weightings to the Index. However, the Sub-Fund may deviate significantly from the Index and the Investment Manager may use its discretion to invest in companies or sectors not included in the Index.

The Sub-Fund will be managed so as to maintain a near fully invested position in equity and equity-related securities, other than during periods where the Investment Manager believes that a larger cash position is warranted.

GENERAL INFORMATION (CONTINUED)

American Century Global Growth Equity Fund (continued)

The Sub-Fund may also, in accordance with the investment powers and restrictions set out in Appendix I of the Prospectus, use derivatives for efficient portfolio management and /or hedging purposes.

American Century Concentrated Global Growth Equity Fund

The investment objective of the American Century Concentrated Global Growth Equity Fund (the “Sub-Fund”) is to achieve long-term capital growth through investment in a concentrated, actively managed portfolio of global equity and equity-related securities.

The Sub-Fund shall invest, under normal market conditions, primarily (at least 65% of net assets) in equity and equity-related securities of approximately 30 to 50 different issuers located in the countries covered by the MSCI All Country World Index (the “Index Countries”) and which are listed on a recognised exchange.

The Sub-Fund may also invest from time to time in equity and equity-related securities of issuers located in Non-Index Countries, if suitable investments are identified which meet the investment strategy of the Investment Manager.

The Sub-Fund may invest in equity and equity-related securities of companies located in emerging market countries.

The Sub-Fund may also hold exposure to Index and Non-Index Countries through investment in such instruments as American Depositary Receipts (“ADRs”), Global Depositary Receipts (“GDRs”) or Non-Voting Depositary Receipts (“NVDRs”) (as further described in Section 8 of the Supplement of the Prospectus) and which will be listed on a recognised exchange.

The Sub-Fund will be managed so as to maintain a near fully invested position in equity and equity-related securities, other than during periods where the Investment Manager believes that a larger cash position is warranted.

The Sub-Fund is considered to be actively managed in reference to the Index by virtue of the fact that it uses the Index for performance comparison purposes. Certain of the Sub-Fund’s securities may be components of and may have similar weightings to the Index. However, the Sub-Fund may deviate significantly from the Index and the Investment Manager may use its discretion to invest in companies or sectors not included in the Index.

The Sub-Fund may also, in accordance with the investment powers and restrictions set out in Appendix I of the Prospectus, use derivatives for efficient portfolio management and /or hedging purposes.

American Century Emerging Markets Equity Fund

The investment objective of the American Century Emerging Markets Equity Fund (the “Sub-Fund”) is to achieve long-term capital growth through investment in an actively managed portfolio of emerging market equity securities.

The Sub-Fund will invest at least 80% of its assets in equity and equity-related securities of companies located in the countries covered by the MSCI Emerging Markets Index (the “Index Countries”) and which are listed or traded on a recognised exchange. The Sub-Fund may invest up to 20% of net assets in equity and equity-related securities listed or traded on any recognised exchange in non-Index Countries, if suitable investments are identified which meet the investment strategy of the Investment Manager. The Sub-Fund may also hold exposure to the Index Countries through investment in such instruments as American Depositary Receipts (“ADRs”), Global Depositary Receipts (“GDRs”) or Non-Voting Depositary Receipts (“NVDRs”) and which may be listed on any recognised exchange in a non-Index Country.

Shareholders should note that the Sub-Fund's exposure may also include Chinese A shares traded via Shanghai Hong Kong Stock Connect or Shenzhen Hong Kong Stock Connect. Chinese A shares are renminbi-denominated A shares of companies domiciled in mainland China; these are traded on Chinese stock exchanges such as the Shanghai Stock Exchange and the Shenzhen Stock Exchange.

The Sub-Fund is considered to be actively managed in reference to the MSCI Emerging Markets Index (the “Index”) by virtue of the fact that it uses the Index for performance comparison purposes. Certain of the Sub-Fund’s securities may be components of and may have similar weightings to the Index. However, the Sub-Fund may deviate significantly from the Index and the Investment Manager may use its discretion to invest in companies or sectors not included in the Index.

The Sub-Fund will be managed so as to maintain a near fully invested position in equity and equity-related securities, other than during periods where the Investment Manager believes that a larger cash position is warranted.

GENERAL INFORMATION (CONTINUED)

American Century Emerging Markets Equity Fund (continued)

The Sub-Fund may also, in accordance with the investment powers and restrictions set out in Appendix I of the Prospectus, use derivatives for efficient portfolio management and /or hedging purposes.

American Century Emerging Markets Debt Total Return Fund

The American Century Emerging Markets Debt Total Return Fund (the “Sub-Fund”) was fully redeemed on 9th March, 2023, but the Central Bank has not withdrawn its approval yet.

Nomura Funds Ireland - Global Multi-Theme Equity Fund

The investment objective of the Nomura Funds Ireland - Global Multi-Theme Equity Fund (the “Sub-Fund”) is to achieve medium to long-term capital appreciation through investment in an actively managed portfolio of global equity securities.

The Sub-Fund shall invest, under normal market conditions, primarily in equity and equity-related securities listed or traded on a recognised exchange in Index Countries.

The Sub-Fund may also invest from time to time less than 20% of net asset value in equity and equity-related securities listed or traded on any recognised exchange in non-Index Countries, if suitable investments are identified which meet the investment strategy of the Investment Manager.

The Sub-Fund may also hold exposure to Index and non-Index Countries through investment in such instruments as American Depositary Receipts (“ADRs”), Global Depositary Receipts (“GDRs”), Non-Voting Depositary Receipts (“NVDRs”) or PNotes and which will be listed on a recognised exchange.

Up to 10% of the Net Asset Value of the Sub-Fund may be invested, in aggregate, in collective investment schemes. The Sub-Fund will invest in such instruments when such investment is consistent with the Sub-Fund’s primary investment objective.

The Sub-Fund may also invest in equity and equity-related securities (such as convertible preferred shares) with embedded derivative instruments. While these securities may embed a derivative element, (such as an option, which would give the holder the option to convert the preferred shares into a fixed number of common shares), they will not embed any leverage.

The Sub-Fund may hold up to 10% of net assets in debt and debt-related securities, which are listed or traded on recognised exchanges, that it receives or purchases in connection with its ownership of certain equity and equity-related securities and accordingly, holding such debt and debt-related securities will be as a result of investment in equity and equity-related securities. This occurs in circumstances where the Sub-Fund has purchased equity and equity-related securities which have subsequently been subject to a corporate action which results in the issuance of debt and debt-related securities. These debt and debt-related securities are held by the Sub-Fund until they can be sold at a price which the Investment Manager believes reflects the underlying value of the security.

Such debt and debt-related securities may be issued by corporations, limited liability companies or limited partnerships, state owned enterprises and sovereign and quasi-sovereign entities and may be rated either investment grade or non-investment grade by at least one rating agency (such as Moody’s, Standard and Poors, Fitch or Rating and Investment Information, Inc.).

The Sub-Fund may invest up to 10% of net assets in Russian markets provided that the Sub-Fund will only invest in securities that are listed /traded on the Moscow Exchange.

The Sub-Fund is considered to be actively managed in reference to the MSCI All Country World Index (the “Index”). Certain of the Sub-Fund’s securities may be components of and may have similar weightings to the Index. However, the Sub-Fund may deviate significantly from the Index and the Investment Manager will use its discretion to invest in companies or sectors not included in the Index.

Nomura Funds Ireland - Japan Small Cap Equity Fund

The investment objective of the Nomura Funds Ireland – Japan Small Cap Equity Fund (“Sub-Fund”) is to achieve long-term capital growth through investment in an actively managed portfolio of equity and equity-related securities of small capitalisation companies in Japan.

GENERAL INFORMATION (CONTINUED)

Nomura Funds Ireland - Japan Small Cap Equity Fund (continued)

The Sub-Fund shall invest primarily in equity and equity-related securities of small capitalization companies that are listed or traded on a recognised exchange in Japan.

The Sub-Fund may invest up to 20% of its net assets in equity and equity-related securities of small capitalisation companies that are listed or traded on any recognised exchange outside Japan, provided that the business activities of the issuers of such securities are in Japan.

The Investment Manager considers small capitalisation companies to be those that have a market capitalisation of less than JPY 1 trillion at the time of investment.

The Sub-Fund will be managed so as to maintain a near fully invested position in equity and equity-related securities, other than during periods where the Investment Manager believes that a larger cash position is warranted. Examples are situations such as financial crisis where the Investment Manager expects large redemption from shareholders and/or the Investment Manager deems it appropriate to reduce market exposure in the face of deteriorating market condition.

The Sub-Fund may also invest in equity and equity-related securities (such as convertible preferred shares) with embedded derivative instruments. While these securities may embed a derivative element, (such as an option, which would give the holder the option to convert the preferred shares into a fixed number of common shares), they will not embed any leverage.

Up to 10% of the Net Asset Value of the Sub-Fund may be invested, in aggregate, in collective investment schemes, including Exchange Traded Funds (“ETFs”). The Sub-Fund will invest in such schemes when such investment is consistent with the Sub-Fund’s primary investment objective.

Up to 10% of the net asset value of the Sub-Fund may be invested in real estate investment trusts (“REITs”).

The Sub-Fund is actively managed in reference to the Russell/Nomura Small Cap Index (the “Index”) by virtue of the fact that it uses the Index for performance comparison purposes. However, the Index is not used to define the portfolio composition of the Sub-Fund or as a performance target and the Sub-Fund may be wholly invested in securities which are not constituents of the Benchmark.

American Century Emerging Markets Sustainable Impact Equity Fund

The investment objective of the American Century Emerging Markets Sustainable Impact Equity Fund (“Sub-Fund”) is to achieve long-term capital growth through investment in an actively managed portfolio of emerging market equity securities issued by companies that create a positive social and/or environmental impact.

The Sub-Fund will invest at least 80% of its assets in equity and equity-related securities of companies located in Index Countries and which are listed or traded on a recognised exchange, whose products or behaviour, in the opinion of the Investment Manager, have a positive social and/or environmental impact. The Sub-Fund may invest up to 20% of net assets in equity and equity-related securities listed or traded on any recognised exchange in non-Index Countries, if suitable investments are identified which meet the investment strategy of the Investment Manager. The Sub-Fund may also hold exposure to the Index Countries through investment in such instruments as American Depositary Receipts (“ADRs”), Global Depositary Receipts (“GDRs”) or Non-Voting Depositary Receipts (“NVDRs”) and which may be listed on any recognised exchange in a non-Index Country.

Shareholders should note that the Sub-Fund's exposure may also include Chinese A shares traded via Shanghai Hong Kong Stock Connect or Shenzhen Hong Kong Stock Connect. Chinese A shares are renminbi-denominated A shares of companies domiciled in mainland China; these are traded on Chinese stock exchanges such as the Shanghai Stock Exchange and the Shenzhen Stock Exchange.

The Sub-Fund will be managed so as to maintain a near fully invested position in equity and equity-related securities, other than during periods where the Investment Manager believes that a larger cash position is warranted.

In order to achieve its investment objective described in the Prospectus, the Sub-Fund will invest principally in sustainable investments which are defined as those investments that contribute to an environmental or social objective, provided that such investments do not significantly harm any of those objectives and that investee companies follow good governance practices. As a result, the Investment Manager seeks to invest in companies or other organisations which have a commercial purpose of solving social or environmental problems.

GENERAL INFORMATION (CONTINUED)

American Century Emerging Markets Sustainable Impact Equity Fund (continued)

In the event of exceptional market or economic conditions, the Sub-Fund may also invest up to 10% of net assets in both investment grade and non-investment grade debt and debt-related securities comprising notes (such as short term treasury notes), bonds, convertible bonds, (which may embed a derivative element but will not embed any leverage), preferred securities, (such as bonds with hybrid features and characteristics of both bonds and equities which are in general perpetual and callable, and pay fixed-rate or floating-rate dividends instead of coupons and rank higher than common stocks but lower than senior debt), zero coupon, pay-in-kind or deferred payment securities, variable and floating rate instruments (debt securities with floating coupon rates whereby the interest paid to an investor fluctuates over time with an underlying interest rate level, such as floating rate notes) issued by governments, governmental agencies or corporates. Investment grade securities are those that have been rated in one of the four highest categories used by a nationally recognised statistical rating organisation or determined by the Investment Manager to be of comparable credit quality. Non-investment grade securities are those that have been rated below the four highest categories used by a nationally recognized statistical rating organisation, or, if not rated, determined by the Investment Manager to be of similar quality (which assessment is made by the Investment Manager reviewing the credit attributes of the issuer of the security, such as its financial strength (profitability, cash flows, liquidity, leverage etc.) business profile, management quality as well as the political, legal and regulatory environment).

The Sub-Fund may also invest up to 10% in other eligible collective investment schemes including exchange-traded funds. Any investment in exchange-traded funds will be in accordance with the investment limits for investment in transferable securities and collective investment schemes.

The Sub-Fund may engage in active trading of portfolio securities to achieve its investment objective.

The Sub-Fund may also, in accordance with the investment powers and restrictions, use financial derivative instruments for efficient portfolio management and/or hedging.

The Sub-Fund is actively managed in reference to the MSCI Emerging Markets Index (the “Index”) by virtue of the fact that it uses the Index for performance comparison purposes. Certain of the Sub-Fund’s securities may be components of and may have similar weightings to the Index. However, the Sub-Fund may deviate significantly from the Index and the Investment Manager may use its discretion to invest in companies or sectors not included in the Index.

American Century Advanced Medical Impact Equity Fund

The investment objective of the American Century Advanced Medical Impact Equity Fund (“Sub-Fund”) is to achieve long-term capital growth and to create a positive societal impact through investment in an actively managed portfolio of equity securities of companies engaged in the health care sector.

The Sub-Fund will invest, under normal market conditions, primarily in equity and equity-related securities of companies engaged in the health care sector, which are listed or traded on a recognised exchange and which companies may be selected from the MSCI World Healthcare Index (the “Index”).

The Sub-Fund will consist of health care companies, which are companies classified in the health care category as per the Global Industry Classification Standard (GICS®) and/or those companies that otherwise, in the opinion of the Investment Manager, promote the philosophy of healthy lives and well-being for all and are innovative and capable of sustainable business development.

The Sub-Fund may gain exposure to the Index directly or through investment in such instruments as American Depositary Receipts (“ADRs”) and Global Depositary Receipts (“GDRs”) and which may be listed on any Recognised Exchange in a non-Index Country.

The Sub-Fund may also invest up to 30% of its Net Asset Value in Health Care Companies outside the Index, such as lower cap Health Care Companies (including companies with capitalization as low as \$500 million at purchase) and Health Care Companies located in emerging countries, such as China. The Sub-Fund may gain exposure to China by investment in Chinese A shares of issuers which are engaged in the health care sector and which are traded via Shanghai Hong Kong Stock Connect or Shenzhen Hong Kong Stock Connect. Chinese A shares are renminbi-denominated A shares of companies domiciled in mainland China; these are traded on Chinese stock exchanges such as the Shanghai Stock Exchange and the Shenzhen Stock Exchange.

The Sub-Fund will be managed so as to maintain a near fully invested position in equity and equity-related securities, other than during periods where the Investment Manager believes that a larger cash position is warranted.

GENERAL INFORMATION (CONTINUED)

American Century Advanced Medical Impact Equity Fund (continued)

The Sub-Fund may also invest up to 10% in other eligible collective investment schemes, including exchange-traded funds. The Sub-Fund may also invest in closed-ended exchange traded funds provided any such investment is in accordance with the investment limits for investment in transferable securities.

American Century US Focused Innovation Equity Fund

The investment objective of the American Century US Focused Innovation Equity Fund (“Sub-Fund”) is to provide a total return that exceeds the MSCI USA Growth Index (the “Index”) through investment in a concentrated, actively managed portfolio of companies with significant long-term growth potential.

The Sub-Fund will invest primarily, under normal market conditions, in equity and equity-related securities of US companies that are listed or traded on a recognised exchange. Such US companies may be selected from the Index or from outside the Index. In addition, the Sub-Fund may also invest up to 10% in non-US companies which will be selected from outside the Index. The Investment Manager will favour stocks of early and rapid stage growth companies, which the Investment Manager believes will increase in value over time, as further set out in the investment strategy below.

The Sub-Fund may gain exposure to the Index directly or through investment in such instruments as American Depositary Receipts (“ADRs”) and Global Depositary Receipts (“GDRs”), which may be listed on any recognised exchange in a non-Index Country.

The Sub-Fund will generally invest in companies which have a market capitalisation at the date of investment of \$2 billion or greater.

The Sub-Fund will be managed so as to maintain a near fully invested position in equity and equity-related securities, other than during periods where the Investment Manager believes that a larger cash position is warranted.

The Sub-Fund may also invest up to 10% in other eligible collective investment schemes, including exchange-traded funds. Any investment in exchange-traded funds will be in accordance with the investment limits for investment in transferable securities and collective investment schemes.

Nomura Funds Ireland - Japan Sustainable Equity Growth Fund

The investment objective of the Nomura Funds Ireland - Japan Sustainable Equity Growth Fund (“Sub-Fund”) is sustainable investment and the Sub-Fund seeks to achieve long-term capital growth through investment in an actively managed portfolio of Japanese equity and equity-related securities, issued by companies with a high overall positive environmental and/or societal impact.

In order to achieve its objective of sustainable investment, the Sub-Fund shall invest in Japanese equity and equity-related securities, which constitute Sustainable Investments, as further described below.

The Sub-Fund is actively managed in reference to the TOPIX Index (the “Index”) by virtue of the fact that it uses the Index for performance comparison purposes.

The Investment Manager has a responsible investment philosophy of considering the environmental, social and governance (“ESG”) impact of investment decisions on all the stakeholders of the issuing company, including the environment, society, customers, suppliers, employees and investors. Within this philosophical framework, the Investment Manager has identified five SDGs aligned “Impact Goals”, reflecting its sustainable investment objective, to pursue over the long term. The “Impact Goals” are as follows: 1) Mitigate Climate Change, 2) Mitigate Natural Capital Depletion, 3) Promote Good Health and Well-Being, 4) Improve Quality of Life and 5) Promote Sustainable Industrialisation and Foster Innovation. The Investment Manager will select sustainable investments which contribute directly or indirectly to achieving the “Impact Goals”. The strategy seeks to identify those companies that have the greatest positive total impact on all stakeholders of the company.

The Sub-Fund shall invest primarily in equity and equity-related securities that are listed or traded on a recognised exchange in Japan. The Sub-Fund may also invest up to 20% of its net assets in equity and equity-related securities that are listed or traded on any recognised exchange outside Japan, provided that the business activities of the issuers of such securities are in Japan.

The Sub-Fund may also invest in equity and equity-related securities (such as convertible preferred shares) with embedded derivative instruments. While these securities may embed a derivative element, (such as an option, which would give the holder the option to convert the preferred shares into a fixed number of common shares), they will not embed any leverage.

GENERAL INFORMATION (CONTINUED)

Nomura Funds Ireland - Japan Sustainable Equity Core Fund

The investment objective of the Nomura Funds Ireland - Japan Sustainable Equity Core Fund (“Sub-Fund”) is sustainable investment and the Sub-Fund seeks to achieve long-term capital growth through investment in an actively managed portfolio of Japanese equity and equity-related securities, issued by companies with a high overall positive environmental and/or societal impact.

In order to achieve its objective of sustainable investment, the Sub-Fund shall invest in Japanese equity and equity-related securities, which constitute sustainable investments, as further described below.

The Sub-Fund is actively managed in reference to the TOPIX Index (the “Index”) by virtue of the fact that it uses the Index for performance comparison purposes.

The Investment Manager has a responsible investment philosophy of considering the environmental, social and governance (“ESG”) impact of investment decisions on all the stakeholders of the issuing company, including the environment, society, customers, suppliers, employees and investors. Within this philosophical framework, the Investment Manager has identified three SDGs aligned “Impact Goals,” reflecting its sustainable investment objective, to pursue over the long term. The “Impact Goals” are as follows: 1) Mitigate Climate Change, 2) Mitigate Natural Capital Depletion and 3) Promote Good Health and Well-Being. The Investment Manager will select sustainable investments which contribute directly or indirectly to achieving the “Impact Goals”. The strategy seeks to identify those companies that have the greatest positive total impact on all stakeholders of the company.

The Sub-Fund shall invest primarily in equity and equity-related securities that are listed or traded on a recognised exchange in Japan. The Sub-Fund may also invest up to 20% of its net assets in equity and equity-related securities that are listed or traded on any recognised exchange outside Japan, provided that the business activities of the issuers of such securities are in Japan.

The Sub-Fund may also invest in equity and equity-related securities (such as convertible preferred shares) with embedded derivative instruments. While these securities may embed a derivative element, (such as an option, which would give the holder the option to convert the preferred shares into a fixed number of common shares), they will not embed any leverage.

Nomura Funds Ireland - Asia Sustainable Equity Fund

The investment objective of the Nomura Funds Ireland - Asia Sustainable Equity Fund (“Sub-Fund”) is sustainable investment and the Sub-Fund seeks to achieve long-term capital growth through investment in an actively managed portfolio of Asian equity and equity-related securities, issued by companies with a high overall positive environmental and/or societal impact.

In order to achieve its objective of sustainable investment, the Sub-Fund shall invest in Asian equity and equity-related securities, which constitute sustainable investments, as further described below.

The Sub-Fund is actively managed in reference to the MSCI All Countries Asia Pacific ex Japan Index (the “Index”) by virtue of the fact that it uses the Index for performance comparison purposes.

The Investment Manager has a responsible investment philosophy of considering the environmental, social and governance (“ESG”) impact of investment decisions on all the stakeholders of the issuing company, including the environment, society, customers, suppliers, employees and investors. Within this philosophical framework, the Investment Manager has identified six SDGs aligned “Impact Goals,” reflecting its sustainable investment objective, to pursue over the long term. The “Impact Goals” are as follows: 1) Mitigate Climate Change, 2) Mitigate Natural Capital Depletion, 3) Global Access to Basic Financial Services, 4) Global Access to Clean Drinking Water, 5) Eliminate Communicable Disease and 6) Mitigate the Obesity Epidemic. The Investment Manager will select sustainable investments which contribute directly or indirectly to achieving the “Impact Goals”. The strategy seeks to identify those companies that have the greatest positive total impact on all stakeholders of the company.

The Sub-Fund shall invest primarily in equity and equity-related securities that are listed or traded on a recognised exchange in the countries covered by the Index (the “Index Countries”). The Sub-Fund may invest up to 20% of its net assets in equity and equity-related securities that are listed or traded on any recognised exchange in non-Index countries, provided that the business activities of the issuers of such securities are in the Index countries.

The Sub-Fund may also hold exposure to the Index Countries through investment in such instruments as American Depositary Receipts (“ADRs”), Global Depositary Receipts (“GDRs”), Non-Voting Depositary Receipts (“NVDRs”) or PNotes (as further described in Section 8 of the Supplement) and which may be listed on any recognised exchange in a non-Index country. It is anticipated that the Sub-Fund will invest across the entire range of capitalisations (from small cap to large cap).

GENERAL INFORMATION (CONTINUED)

Nomura Funds Ireland - Asia Sustainable Equity Fund (continued)

The Sub-Fund may invest in China A shares listed on the Shanghai Stock Exchange via the Shanghai Hong Kong Stock Connect scheme, or the Shenzhen Stock Exchange via the Shenzhen Hong Kong Stock Connect scheme. Such investment is expected to range generally between 5% and 15% of the Net Asset Value of the Sub-Fund but may fluctuate lower or higher than this.

Up to 10% of the Net Asset Value of the Sub-Fund may be invested in real estate investment trusts (“REITs”).

NOMURA FUNDS IRELAND - INDIA EQUITY FUND
INVESTMENT MANAGER'S REPORT
For the half year ended 30th June, 2023

Investment Performance

	1 Month	3 Month	Year To Date	1 Year	3 Year	Since Inception*
Sub-Fund	6.08	13.97	8.13	14.82	82.82	84.03
Benchmark	4.70	12.23	5.11	14.16	69.92	75.86
Out/(Under) Performance	1.38	1.74	3.02	0.66	12.90	8.17

*Source BBH; % Returns in USD. Benchmark is the MSCI India Index.
 Since Inception date is 13th January, 2007.

Performance Commentary

For the six month review period ending June 2023, the Sub-Fund recorded a return of 8.13%, compared with the benchmark return of 5.11% and therefore outperformed the benchmark by 3.02%.

Key positive contributors were underweight in Utilities, overweight in Real Estate and stocks selection in Industrials.

Our underweight to Utilities sector was a significant boost to the performance as we do not own any of the affected Adani group of stocks as they witnessed sharp value erosion upon negative news published. The real estate sector is in the midst of an upcycle post COVID. On the supply side, the sector continues to see consolidation in favour of the organized players. On the demand side, companies are reporting double digit growth in pre-sales and select markets are also seeing price increases. Affordability remains at multi year lows even factoring in some increase in interest rates. Hence, our position in residential real estate majors like Macrotech Developers has added value to the Sub-Fund. Our positions in Industrial's stock - Data Patterns and Triveni Turbine added value as well, as the stocks rerated on the back of continued strength in order flows.

Meanwhile, our underweight to Consumer Staples and stock selection in Consumer Discretionary detracted from the Sub-Fund performance. In Consumer Staples, a reduction in commodity costs towards the latter half of the period helped buoy sentiment for the Staples names. While our exposure to Varun Beverages and Godrej Consumer added value, we were underweight in the sector which hurt. In particular, we had no exposure to tobacco major, ITC, which rerated sharply over the period. In Consumer Discretionary, our positions in Barbeque Nation and Vedant Fashions hurt performance due to rising inflation and price increases which caused a pull-back in demand in the sub-segments like apparel, retail and restaurants.

Investment Outlook

At the margin, the Federal Reserve's hawkish tone has increased, although some of the important indicators continued to point towards sharply slowing data and a bigger eventual cut in interest rates, the higher the policy rate goes. At the same time markets have continued their melt-up rally in the absence of a meaningfully positive earnings revision, and this is possibly a result of huge sums of money that have been sitting on the side-lines and suffering lack of performance. As mentioned previously, AI could create heightened market volatility. Upside in this environment remains capped otherwise. We have seen numerous precedents where a deteriorating economic environment has been interpreted positively by the markets; but so far, this does not seem to be happening for China as investors still await the much anticipated economic stimulus. For now however, the worst seems to be priced in, with projections of a strong earnings recovery in the cyclical technology sector, the prospects for Asian markets continue to look brighter.

On the domestic front, GDP growth in the first quarter of 2023 was a welcome surprise at 6.1%, ending fiscal year 2023 at a strong 7.2%. Macro indicators continue to be resilient; credit growth is stable at 15-16%. Manufacturing PMI, production or IIP growth, and GST tax bill traction are all strong.

India's current account deficit has been improving with strong service exports and was 0.2% in the first quarter of 2023 (a ten quarter low). Lower crude prices are a further boon. In the financial year 2024, expect current account pressures to be relatively lower than in the financial year 2023 amid (1) lower global commodity prices leading to a narrowing of the goods trade deficit, and (2) services trade surplus remaining firm at US\$151 billion (compared to US\$145 billion in the financial year 2023). Further, though the crude oil market could tighten in the second half of 2023 (keeping pressure from energy prices on the upside), continuing imports of discounted crude from Russia will offer some cushion. Accordingly, the financial year 2024 CAD/GDP is estimated at 1.1% assuming average crude oil price of US\$90/bbl with a BOP surplus of US\$13.9 billion (compared with US\$1.4 billion in the financial year ended 2023). RBI has been building FX reserves, which now stand at around US\$596 billion and this supports the INR.

**NOMURA FUNDS IRELAND - INDIA EQUITY FUND
INVESTMENT MANAGER'S REPORT (CONTINUED)
For the half year ended 30th June, 2023**

Investment Outlook (continued)

The government remains on track for fiscal consolidation. Gross tax revenue in April 2023 was at 6.5% of the budget for the financial year ended 2024 while net tax revenue was at 6.8% of the budget for the financial year ended 2024. Total expenditure in April 2023 was at 6.8% of the budget for the financial year ended 2024 with capital expenditure at 7.8%. There seem to be limited slippages risk in the budget for the financial year 2024 fiscal estimates. For now, the budget for the financial year ended 2024 GFD/GDP at 5.9% shouldn't be a tough ask.

May 2023 CPI inflation surprised on the downside at 4.25% led mainly by falling food inflation and a favorable base effect. Food and beverages inflation fell mainly due to sequential contraction in prices of oils and fats, and fruits while prices of vegetables, meat and fish, spices and eggs continued to increase sequentially. The financial year 2024 average CPI inflation estimate is at 4.9%. The May print will provide further respite for the RBI MPC and it will be taken as a sign that the rate hike cycle is taking effect. We believe that the RBI's focus has shifted to anchoring inflation close to the target of 4% but we expect inflation prints to hover around the 5%-mark for most of the financial year 2024. Accordingly, RBI could be on an extended pause given that (1) risks of a weak monsoon and (2) inflation will need to move towards the 4% target on a more durable basis.

Tracking cues from the RBI MPC meeting and the downside surprise in the May CPI inflation, the benchmark 10-year G-sec yield moved in a range-bound manner. Overall, we expect the 10-year benchmark G-sec yield to trade in the range of 6.95-7.15% in the near term.

In politics, May 2024 should see general elections, an event that may lead to some increased economic activity in the months prior. There is always an event risk with such elections and this would be watched into next year, although signs currently point to the ruling party emerging victorious.

With respect to flows, foreigners have turned net buyers over the last few months after significant selling in the previous 12 months. Inflows to domestic Sub-Funds continue to be strong. Liquidity is quite supportive of markets.

In line with domestic activity trends, corporate earnings growth is solid at 14-21% in the next 2 years. Commentary across sectors is strong except those related to global demand like IT. Earnings results suggests overall performance continues to be ahead of estimates.

Overall, we remain positive of the medium term prospects of the economy and markets. The market PER valuation at 20.9 based on 1-year forward earnings is close to the five year average. It is sufficiently backed by double digit earnings growth expectation. There may be near term volatility with newsflow around rainfall and corporate earnings. However, we continue to believe that the template for India in the medium term is quite positive and expect market returns to track earnings delivery.

NOMURA FUNDS IRELAND - JAPAN STRATEGIC VALUE FUND
INVESTMENT MANAGER'S REPORT (CONTINUED)
For the half year ended 30th June, 2023

Investment Performance

	1 Month	3 Month	Year To Date	1 Year	3 Year	Since Inception*
Sub-Fund	8.71	17.35	24.95	29.00	87.18	236.75
Benchmark	7.55	14.45	22.69	25.69	57.79	219.24
Out/(Under) Performance	1.16	2.90	2.26	3.31	29.39	17.51

Source BBH; % Returns in USD. Benchmark is the TOPIX Index.

*Since Inception date is 26th August, 2009.

Performance Commentary

For the semi-annual review period ended June 2023, the Sub-Fund recorded a return of 24.95% compared to a return of 22.69% for the TOPIX Index (total return base), therefore outperforming the benchmark by 2.26%.

During the six-month review period, the yen continued to depreciate and weakened by 10.1% (from 131.1 to 144.3 against the US dollar) mainly due to widening interest rate differentials between the yen and other currencies.

Summary of the first quarter of 2023

The TOPIX Index gained 7.21% in local currency terms over the quarter and the yen depreciated by 1.4% against the US dollar (weakening from 131.1 to 132.9). The Sub-Fund gained 6.05% (gross of fees), but underperformed the TOPIX Index by 1.16% for this review period.

The financial and real estate sectors tumbled in the wake of regional bank failures in the United States and growing financial instability in Europe in March. On the other hand, semiconductor and electronic sector stock prices rose, following adjustments since last year.

Looking at style-based performance, the Russell Nomura Total Value Index (RNTV) rose 6.24% over the quarter, underperforming the TOPIX Index by 0.97%. Both the decline in the banking sector due to financial instability which started in the United States and spread to Europe and the decline in the insurance sector due to concerns about the impact of financial instability on the valuation of bond holdings, led to underperformance among value stocks.

With wage increases providing further evidence for Japan's ability to sustain inflation going forward, we believe there should be a further rise in expectations that the Bank of Japan might adjust its monetary policy settings. Moreover, the decline in interest rates caused by the spread of financial instability in March and the narrowing of the US Federal Reserve's scope for raising interest rates had made it more likely that the Bank of Japan could revise its monetary policy in the near term.

In other news, initiatives by the Tokyo Stock Exchange and the Kishida administration have made it clear that both want companies whose share prices are trading below their book value (PBR of less than 1.0) to improve ROE levels and raise share prices by improving their capital efficiency. Such efforts could generate significant tailwinds for the value style investment approach. Of more than 2000 stocks that make up the TOPIX Index, approximately 1000 companies are trading below their book value, and we will look to identify companies in this group that can increase their valuations through business restructuring and improvements in shareholder returns.

Summary of the second quarter of 2023

The TOPIX Index gained 14.45% in local currency terms over the quarter, and the yen depreciated by 8.6% against the US dollar (weakening from 132.9 to 144.3) over the quarter. The Sub-Fund rose 17.53% (gross of fees), outperforming the TOPIX Index by 3.08%.

As of June 2023, Japanese equities extended their winning streak for a sixth consecutive month. While global equity markets teetered around a possible inflexion point under the weight of bank failures, the impasse over US Federal debt ceiling negotiations, and the Federal Reserve Board's ambiguous statement regarding further interest rate hikes, the relative strength of the Japanese equity market stood out during the quarter.

**NOMURA FUNDS IRELAND - JAPAN STRATEGIC VALUE FUND
INVESTMENT MANAGER'S REPORT (CONTINUED)
For the half year ended 30th June, 2023**

Performance Commentary (continued)

A smooth rotation of leading performers by sector supported the extended market rally. The Electronics sector boomed, as excitement surrounding the advances in generative AI following chipmaker NVIDIA's dazzling sales upgrade sparked huge rallies among semiconductor stocks. The Automobiles and the Commodities sectors soon began to catch up, as belated production normalization thanks to the easing of semiconductor supply shortages and the weakening yen finally triggered a rally in automobile stocks. Trading/investment stocks continued to surge and show no signs of letting up after Berkshire Hathaway once again shared plans to increase investment stakes in Japanese general trading companies.

Looking at style-based performance, the Russell Nomura Total Value Index (RNTV) rose 17.5% over the quarter outperforming the TOPIX Index by 3.1%. The market continued to alternate from month to month between favouring value and growth stocks, but the value style's significant performance in June led it to outperform growth by 560 basis points (Russell Nomura data) or 300 basis points (MSCI data) over the full quarter. As for size, large-caps continued to outperform small-caps by a wide margin.

Against this backdrop, the Sub-Fund outperformed the benchmark over the quarter, largely due to a positive stock selection effect. Sector allocation also added value. The absence of holdings in the Services sector, together with overweight positions in the Construction, Banks, and Wholesale Trade sectors contributed most to the performance. However, attribution analysis also revealed a substantial positive stock selection effect, with holdings in the Electric Appliances, Chemicals, and Precision Instruments sectors contributing the most.

Investment Outlook

Robust growth in the US economy has held up well, mainly thanks to resilient consumer spending despite the Federal Reserve's aggressive monetary tightening. There are already signs that one of the weakest economic sectors, the US housing market, might be bottoming out. In the near future the central bank is likely to implement further policy rate hikes in an attempt to cool down an overheating economy. However, considering that households still have ample savings, the effects of monetary tightening might be slow to affect both inflation and economic growth.

In Japan, the economy has demonstrated steady improvement. Structural factors such as an acceleration in capital investment in response to labour shortages and a boost to consumption by inbound tourists appear to be contributing to a robust economic environment. Japan's inflation rate also continues to rise on a core basis along with other developed countries, making it increasingly difficult to dismiss these current price increases as transitory. In response, several major Japanese companies have shown a proactive attitude towards wage increases over the next few years. If such efforts spread to a greater number of companies, it could lead to a virtuous cycle of income growth driving consumption and generating more favourable underlying economic conditions.

Despite inflation exceeding its long-term target of 2%, the Bank of Japan decided to maintain its ultra-loose monetary policy, highlighting the clear difference in stance compared to the tighter measures pursued by the Fed and the European Central Bank (ECB). Thus, unless the Japanese central bank explicitly signals a breakaway from its accommodative stance, the yen is likely to remain relatively weak against other major currencies.

We still believe the Japanese stock market holds upside potential from a long-term perspective. Despite the recent strong rally in the stock market, the price-to-earnings ratio for the TOPIX Index based on consensus earnings forecast of the next twelve months remains around the median of its historical range, standing at a PER of 14.4. More essentially, we expect companies' efforts to enhance shareholder value to continue. A record number of major Japanese companies received proposals from their shareholders at their annual general meetings in June. In addition, the proxy voting standards of traditional asset management companies like NAM have also become stricter, requiring a higher level of corporate governance. We expect these initiatives to help the capital markets function more effectively and to encourage companies in their efforts to improve capital efficiency.

When comparing the sector composition with the benchmark Index at the end of June, the Sub-Fund held overweight positions in Insurance, Real Estate, and Banks, while its underweight positions included Services, Electric Appliances, and Foods. It should be noted that sector weights are the result of bottom up stock selection decisions and are not due to intentional top down allocations.

**NOMURA FUNDS IRELAND - JAPAN STRATEGIC VALUE FUND
INVESTMENT MANAGER'S REPORT (CONTINUED)
For the half year ended 30th June, 2023**

Investment Outlook (continued)

We will continue to pay close attention to companies with “enabling technologies” capable of supporting social, structural changes such as digital transformation and the reduction of greenhouse gases, as well as companies that are expected to benefit from a full recovery of domestic economic activity. We will also look for companies with strong competitive positions and high profitability that will give them the ability to strengthen their shareholder returns. As a crucial point, we aim to maximize potential upside by investing in stocks only when their valuations are attractive. Going forward, we believe the market environment will remain positive for financial companies that are expected to increase their shareholder returns, and for domestic demand-oriented sectors including Real Estate and Retail Trade, which should benefit from the normalization of economic activity.

According to the Nomura Securities Financial & Economic Research Centre, corporate earnings for the current fiscal year (ending March 2024) are expected to rise by 3.9% (yoy) based on forecasts as of 30th June 2023 for the Russell/Nomura Large Cap Index, excluding financials and on a consolidated basis. Nomura’s corporate earnings growth forecast for fiscal year 2024 (ending March 2025) indicates a continuing earnings recovery, with growth of 8.4% in terms of recurring profits.

As for valuations, the market PBR was 1.57* at the end of June. The earnings yield (i.e. earnings per share/stock price) was 6.53%*. The expected dividend yield is 2.32%*, which is higher than the long-term interest rate (10-year JGB yield) of 0.395%. (*Source: Nomura Research Institute, based on the TOPIX).

NOMURA FUNDS IRELAND - US HIGH YIELD BOND FUND
INVESTMENT MANAGER'S REPORT (CONTINUED)
For the half year ended 30th June, 2023

Investment Performance

	1 Month	3 Month	Year To Date	1 Year	3 Year	Since Inception*
Sub-Fund	1.46	2.11	5.85	9.66	16.32	246.34
Benchmark	1.63	1.64	5.42	8.87	9.92	222.52
Out/(Under) Performance	-0.17	0.47	0.43	0.79	6.40	23.82

Source BBH; % Returns in USD. Benchmark shown is the ICE BofA US High Yield Constrained Index (HUC0).

**Since Inception date is 31st March, 2009.*

Performance Commentary

For the six months ended 30th June, 2023, the Sub-Fund returned 5.85%, compared with the benchmark return of 5.42%, and therefore outperformed the benchmark by 0.43%.

Solid returns reflected increasing hope for a soft landing, as economic growth surprised to the upside even as inflation continued to decelerate. The US economy has pockets of softness, and the ISM Manufacturing Index dropped to 46 in June. However, other important sectors have improved this year. Housing is supported by demographics, autos are benefiting from pent-up demand, construction is seeing activity from the infrastructure stimulus bills, technology is seeing the AI boom, and consumers continue to seek travel experiences. At the same time, plateauing rents and a gradually rebalancing labour market provide the backdrop for a continued deceleration in inflation metrics. Furthermore, US high yield has also benefited from technical factors, with close to \$65 billion of high yield bonds upgraded to investment grade ratings this year.

The Sub-Fund's relative performance in the first quarter was driven by strong security selection across the Recreation & Travel, Theaters & Entertainment, and Cable & Satellite TV sectors, as well as our underweight in Wireline Telecom. In the travel universe, cruise lines continued their strong recovery, while in entertainment, box office numbers improved sequentially. In Cable, longer duration Charter bonds rallied with rates, and our underweight in Dish was a contributor. Key detractors included Brokerage, Pharmaceuticals, and Air Transportation. In Brokerage, we did have small exposure to Credit Suisse AT1s, which we sold at prices significantly higher than levels reached after the company was sold to UBS and its AT1s were wiped out. In Pharma, Bausch traded down as the company gets closer to spinning off its eye business, and due to the lack of significant balance sheet management actions. In Air Transportation, air cargo provider Western Global Airlines detracted from performance ahead of a restructuring process.

Our underweight to BB rated bonds and overweight to B rated bonds helped performance in the second quarter as lower credit quality issuers outperformed, but our exposure to out-of-benchmark BBBs was a drag on relative returns. Our duration posture has been modestly overweight all year, which helped performance until early May, but was a drag in the second half of the second quarter of 2023. Across the credit spectrum, performance was supported by strong security selection. The top sector contributors to positive relative performance in the second quarter included Recreation & Travel, Theaters & Entertainment, and Banking. In Recreation & Travel, Carnival continued to be an important contributor to the Sub-Fund's performance, as bookings and operating earnings have rebounded sharply YTD from the COVID-related disruption in recent years. In Banking, we benefited from avoiding First Republic Bank. In Theaters & Entertainment, AMC benefitted from box office improvements and positive earnings news. The key sector detractors from the Sub-Fund's relative performance in the second quarter included Specialty Retail, Support Services, and Investments & Miscellaneous Financial Services. In Specialty Retail, our avoidance of Carvana was a negative contributor, with the troubled company's bond prices bouncing off distressed levels in this year's market rally. In Support Services, Staples bonds gave back gains following a decent first quarter earnings report as the company guided to a slower second quarter. In Financial Services, ATM maker Diebold faced liquidity issues and filed for Chapter 11 bankruptcy in early June.

Investment Outlook

Looking forward, we expect the Fed to raise rates one additional time to a range of 5.25% to 5.5%. At that point, they should be able to pause and observe the effects of their cumulative increases. US high yield ended June with a yield of 8.59% and an OAS of 407 basis points. Despite the sharp contraction in the high yield market's yields and spreads in June, we remain constructive on the asset class. All-in yields remain attractive, and we believe high yield can continue to perform well in a slow growth or soft landing environment, as earnings and technicals remain strong, the Fed likely pauses, and disinflation continues.

NOMURA FUNDS IRELAND - JAPAN HIGH CONVICTION FUND
INVESTMENT MANAGER'S REPORT (CONTINUED)
For the half year ended 30th June, 2023

Investment Performance

	1 Month	3 Month	Year To Date	1 Year	3 Year	Since Inception*
Sub-Fund	5.38	10.00	17.87	20.19	23.52	163.48
Benchmark	7.55	14.45	22.69	25.69	57.79	147.68
Out/(Under) Performance	-2.17	-4.45	-4.82	-5.50	-34.27	15.80

Source BBH; % Returns in USD. Benchmark is the TOPIX Index.

**Since Inception date is 7th August, 2013.*

Performance Commentary

For the six months ended 30th June, 2023, the Sub-Fund returned 17.87% compared with the benchmark return of 22.69%, thereby underperforming the benchmark by 4.82%.

Equity markets rallied through to mid-March in response to expectations that the US economy was unlikely to fall into recession. Rising stock prices in cyclical industries such as semiconductors were of particular note.

The position in Shin-Etsu Chemical made the largest positive contribution to the Sub-Fund's performance in the first quarter due to favorable business performance.

Although there was active buying of cyclical stocks during the first quarter, there was a selloff among defensive issues. Retreating share prices of companies with ongoing negative developments stood out. Consequently, the position in Nihon M&A Center had the largest negative impact on the Sub-Fund's performance in the first quarter. The company is taking time to rebuild its internal business structure after accounting irregularities were reported last year. Its share price tumbled due to expectations that earnings for this year would largely underperform relative to its forward guidance. Nevertheless, we purchased shares in this company during the price dip as it seemed to have become oversold based on its medium- to long-term growth potential.

The Sub-Fund trimmed the position in Nidec after the Growth Stock Committee determined that its five-year historical average ROE was deteriorating. We also took profits on shares that we believed had risen too far relative to our assessment of their corporate fundamentals, while we increased our purchases of stocks that have been lagging behind considering their fundamentals. The total number of holdings within the Sub-Fund remained unchanged at 31 at the end of the first quarter 2023.

In the second quarter, the Japanese equity markets rallied along with large scale capital inflows. Rising stock prices in cyclical industries such as semiconductors were of particular note.

Fast Retailing had the largest positive impact on the Sub-Fund's performance after its share price had rallied significantly following active buying of Nikkei 225 index futures, assumed to be from speculative overseas investors.

Meanwhile, although there was continued investor interest in cyclical issues, defensive stock prices were generally weak.

M3 had the largest negative impact on the Sub-Fund's performance in the second quarter. The company has a large weighting in the portfolio, and its stock price was sluggish due to a temporary earnings slump in reaction to a high base effect from the pandemic period. Even so, without any change to our opinion regarding its medium-term growth potential, we marginally increased our purchases while the stock was underperforming.

The Sub-Fund opened new positions in Tokyo Electron and Sho-Bond Holdings. After business integration work with US-based AMAT, Tokyo Electron has been transformed into a company that we believe will be able to maintain high ROE levels by monetizing its services and reforming its cost structure. Sho-Bond is highly competitive in the concrete structure repair and reinforcement business. Meanwhile, we exited the position in Nidec. The company failed a GSC screening after the committee determined it would experience difficulty in maintaining its high ROE level. We also took profits on shares that we believe had risen too far after looking at corporate fundamentals, and we increased purchases of stocks that have been conversely lagging behind relative to their fundamentals. The total number of holdings within the Sub-Fund increased by one to end the review period at 32.

**NOMURA FUNDS IRELAND - JAPAN HIGH CONVICTION FUND
INVESTMENT MANAGER'S REPORT (CONTINUED)
For the half year ended 30th June, 2023**

Investment Outlook

We expect the TOPIX to fluctuate in a range between 1,830-2,517 points over the next quarter.

The Japanese equity market performance was positive during the second quarter due to large scale capital inflows, but going forward we will pay close attention to the following potential risk factors:

- (1) Changes in central bank monetary policy: We will assess the impact on the real economy due to changes in the Federal Reserve's monetary policy. We will also pay close attention to the possibility of the Bank of Japan adjusting its policy as it has made significant purchases of equity ETFs.
- (2) Slowing Chinese economy: We will examine the effects of shadow-banking regulations imposed by the Chinese authorities. We will also pay attention to the default risk of financial instruments.
- (3) Disruption in the US credit markets: We will monitor the risk of the US corporate bond and leveraged loan markets being thrown into confusion amid heightened concerns over defaults. These markets have more than doubled in size since the Global Financial Crisis. In turn, this could have an adverse impact on all financial markets.

NOMURA FUNDS IRELAND - ASIA EX JAPAN HIGH CONVICTION FUND
INVESTMENT MANAGER'S REPORT (CONTINUED)
For the half year ended 30th June, 2023

Investment Performance

	1 Month	3 Month	Year To Date	1 Year	3 Year	Since Inception*
Sub-Fund	4.90	-0.11	4.16	-1.62	3.47	94.31
Benchmark	2.72	-1.26	3.03	-1.15	3.49	53.01
Out/(Under) Performance	2.18	1.15	1.13	-0.47	-0.02	41.30

*Source BBH; % Returns in USD. Benchmark is the MSCI All Country Asia Ex Japan Index.
 Since Inception date is 4th September, 2013.

Performance Commentary

For the semi-annual review period ended 30th June, 2023, the Sub-Fund posted a return of 4.16% against the benchmark return of 3.03% thereby outperforming the benchmark by 1.13%.

Country allocation results were negative. This was primarily due to our underweight positions in Taiwan and Korea, as well as our overweight positions in Singapore and China/HK. Stock selection contributed positively to our performance, led by positive outcomes in Korea, Taiwan, and India, although China stock selection was a drag.

Amidst confusing signals pointing to softening economic data but no let-up in rate hikes; with expectations of one or maybe two more, US equity markets continued their “melt-up” rally on the back of strong momentum from technology and artificial intelligence (AI) themed stocks. Contrary to all expectations in a rising interest rate scenario, high risk assets like Bitcoin and the growth oriented Nasdaq index were among the best performing asset classes. Indeed, the Nasdaq experienced its best first half in decades – even better than the dot com bubble performance. The US dollar moved in a narrow range and 10-year rates inched up to 3.8% while the shorter duration 1-year note yield was well above the 5% level, prompting a pile up of Sub-Fund flows to the US money markets and suggesting a possible reason behind the equity market melt-up too. From a macroeconomic perspective, even as data continues to soften globally, China is probably the biggest factor pulling world economic growth projections downwards. Markets continued to struggle as hopes of economic stimulus melted away and the first half gains vanished. On the other hand, the less in focus emerging markets of Latin America were significant gainers in the month of June amid hopes of a rapid softening of inflation.

In Asia, hopes of an uptick from China’s stimulus policies drove the Chinese markets higher in January, but the Chinese markets gave away a lot of their gains towards the end of the second quarter and the currency also weakened significantly. The technology rally driven by the AI frenzy also cooled off in markets like Korea and Taiwan. India was amongst the biggest beneficiaries of foreign inflows to the region with continued improvements in macroeconomic and corporate fundamentals.

China stock selection caused the largest contribution to underperformance. Our position in Meituan dragged performance as China's recovery was not as strong as expected as well as headline news that Bytedance will continue to compete aggressively. Zhongsheng Group also had a negative impact on performance given the lack of catalysts for the stock to rerate and while demand for foreign brands remains sluggish. Beijing Oriental Yuhong also underperformed as the property market remained sluggish. Li Ning detracted as the company issued conservative guidance with growing competition from foreign brands. Wuxi Bio also underperformed during the review period as the company lowered its guidance for the first half of the year. On the other hand, our overweight position in BYD outperformed as the company continues to post strong sales and is a beneficiary of government policy. Our underweight position in JD.com also helped as the stock lagged.

In India, our consumer discretionary holdings, Tata Motors and Indian Hotels were positive. Tata Motors rallied along with a recovery in JLR prestige vehicle volumes. This will lead to strong free cash-flow (FCF) generation and help with deleveraging. The company aims to be net debt free by the financial year ended 2024. Indian Hotels benefitted from strong results delivery. The hotels industry is at a sweet spot with demand outpacing supply and average room rates (ARRs) at historic highs. Macrotech Developers’ stock price rebounded – the stock performance had been lagging behind this year despite consistent operational delivery. Financial holding AU Bank did well after the uncertainty of its MD/CEO tenure extension was resolved (RBI allowed an extension of three years for the MD.). The bank is well-placed to expand loans and earnings by 25-30%. Meanwhile, IT sector holding, Infosys, was a drag on the portfolio as the order book outlook is poor in the context of a global slow-down.

**NOMURA FUNDS IRELAND - ASIA EX JAPAN HIGH CONVICTION FUND
INVESTMENT MANAGER'S REPORT (CONTINUED)
For the half year ended 30th June, 2023**

Performance Commentary (continued)

In Korea, our overweight position in SK Hynix added value as DRAM prices showed signs of recovery after the main producers cut production and capital spending levels. The stock was also buoyed by the AI stock rally in global equity markets as it manufactures memory chips for AI servers. Likewise, Classys contributed to our performance as aesthetic medical equipment is expected to sell well in Korea as well as in key overseas markets such as Brazil, together with profitable consumables for the equipment. Posco Holdings also helped as the stock rallied on the back of retail investors' net buying amid expectations on a recovery in steel demand and optimism around its battery-material business.

In Taiwan, our overweight position in Alchip contributed significantly to the relative performance. The company has been gaining traction from clients who are using its services for AI chip design. Our exposure in TSMC also added some value on the back of the strong technology led sentiment and their AI and EV related stories respectively.

In Singapore, Temasek-linked companies have contributed positively to the relative returns as their efforts in restructuring have been well rewarded by the market. The most significant outperformers include our overweight position in the non-benchmark stock, Sembcorp Industries. Its stock price has been continuously rerated due to its efforts to transition from a brown to a green energy provider. Trading at a PBR of 1.3, its valuation is still palatable, thus we retained our overweight position. Keppel Corp's share price also benefited after its demerger of Keppel Offshore. Trading at an attractive valuation with a PBR below 1 as an alternative asset manager supported the share price strength. On the flipside, our overweight position in Sea Ltd detracted from the portfolio. The stock price tumbled after issuing a disappointing set of first quarter results due to an impairment.

Investment Outlook

At the margin, the Federal Reserve's hawkish tone has increased, although some of the important indicators continued to point towards sharply slowing data and a bigger eventual cut in interest rates, the higher the policy rate goes. At the same time markets have continued their melt-up rally in the absence of a meaningfully positive earnings revision, and this is possibly a result of huge sums of money that have been sitting on the side-lines and suffering a lack of performance. As mentioned previously, AI could create heightened market volatility. Upside in this environment remains capped otherwise. We have seen numerous precedents where a deteriorating economic environment has been interpreted positively by the markets; but so far, this does not seem to be happening for China as investors still await the much anticipated economic stimulus. For now however, the worst seems to be priced in, with projections of a strong earnings recovery in the cyclical technology sector, the prospects for Asian markets continue to look brighter. An end to interest rate hikes or even rate cuts in the US getting pushed out, defers the bull case scenario for Asia somewhat, but the underlying thesis for Asia remains intact, more so as corporate balance sheets across Asia bar China continue to look strong and resilient.

There are no major changes either to our strategy. We continue to hope for a more positive sentiment on the Chinese economy with a much needed stimulus, albeit coming in very small measures now. The government seems to be adopting a wait and watch attitude to the overall economy and the National People's Congress in July might be an occasion for some announcements. Given the cheap valuations and reasonable earnings growth, we chose to retain the overweight position, although this has reduced somewhat due to poor market performance.

On the other side of the coin is Korea and Taiwan. These markets have seen a recovery and are gathering more momentum. Earnings are bottoming out and calendar year 2024 could see a very strong recovery while foreign inflows could accelerate even further. We have added somewhat to Korea but for now remain underweight in both markets, awaiting an appropriate opportunity to increase exposure. In any case, as we mentioned in earlier commentaries, our stock selection has been effective and we have been able to pick the right opportunities.

We may be getting to a stage of re-evaluating our overweight on the Singapore markets. The strong currency and liquidity notwithstanding, rising interest rates and restrictions will hurt the all-important property sector and banking too as a second derivative. Restructuring driven catalysts for the Temasek linked companies also seem to have played out to an extent. The other Asean markets seem to have a clear pecking order too. The political environment in countries like Malaysia and Thailand continues to take a toll on the markets and for the latter, a weaker Chinese recovery is not helping tourism led activity either. Indonesian markets, where we have had a long standing overweight position have done well, the markets are over-owned and there is little incremental buying interest. Headwinds are gradually building up again amid noise from the general election and the threat to continuity of reforms and policies. For now though, the surprisingly strong external account and the currency is cushioning the markets and we retain the overweight position. Finally, India continues to present the most optimistic picture despite the markets having broken through all-time highs while continuing to broaden. We retain a structural overweight exposure to the Indian markets and would only want to look at opportunities to add exposure.

NOMURA FUNDS IRELAND - GLOBAL SUSTAINABLE HIGH YIELD BOND FUND
INVESTMENT MANAGER'S REPORT (CONTINUED)
For the half year ended 30th June, 2023

Investment Performance

	1 Month	3 Month	Year To Date	1 Year	3 Year	Since Inception*
Sub-Fund	1.64	1.70	5.71	10.52	12.87	36.61
Benchmark	1.92	1.83	5.87	9.99	7.63	31.01
Out/(Under) Performance	-0.28	-0.13	-0.16	0.53	5.24	5.60

Source BBH; % Returns in USD. Benchmark shown is the ICE BofA Global High Yield Constrained Index (HW0C) from inception to 29th September, 2017 and the ICE BofA Developed Markets High Yield Constrained Index (HYDC) from 2nd October, 2017.

In November 2021, the Global High Yield Bond Fund added a sustainable investment objective and transitioned to the Global Sustainable High Yield Bond Fund. The successor Sub-Fund's investment track record commenced at month-end November 2021.

*Since Inception date is 1st May, 2014.

Performance Commentary

For the six months ended 30th June, 2023, the Sub-Fund returned 5.71%, compared with the benchmark return of 5.87%, and therefore underperformed the benchmark by -0.16%.

During the first quarter, our ratings posture hurt relative returns given the B and CCC outperformance, but positive security selection mitigated this impact. From a sector perspective, the biggest drivers of positive relative performance included Recreation & Travel, Pharmaceuticals, and key underweights in Cable, Banking, and Media. In Recreation & Travel, our overweight of cruise lines helped as the sector continued to experience robust booking and pricing trends for 2023. In Pharma, not holding Bausch was a contributor; its bonds traded down as the company gets closer to spinning off its eye business, and due to the lack of significant balance sheet management actions. Additionally, the Packaging industry benefitted from decent earnings and a shift to more defensive sectors by investors. Lower natural gas prices should help margins for issuers like Ardagh, and we benefitted from a position in short-end Mauser bonds which were refinanced during the quarter. The key drags on relative performance during the quarter included Electric Generation, Gaming, and Investments & Miscellaneous Financial Services. ATM maker Diebold and private gaming company Codere, two stressed issuers, had disappointing news that they had additional liquidity needs and placed super senior facilities priming existing bonds, which caused these bonds to fall during March. The largest detractor in Electric Generation was residential solar company Sunnova, which traded wider than higher credit quality power names with more free cash flow, but we still expect 2023 to be a significant growth year for the company.

We did see some market volatility in May as it became clear that central banks were resolute in fighting stickier-than-expected inflation, with terminal rates increasing globally, particularly in US and Europe. However, technicals continued to be favorable as new issue activity was muted, while rising stars in the US contributed to negative net supply.

Performance in the second quarter was helped by our exposure to the Recreation & Travel, Packaging, and Real Estate Development & Management sectors. In Recreation & Travel, cruise lines continued to perform well in the quarter, particularly our overweight in Carnival. Industry outlooks continued to be positive, confirming that the post-COVID recovery for these companies was on solid footing. Real Estate outperformed due to our position in Signa Development given the company's continued progress in selling assets and reducing their balance sheet debt. Performance detractors included Investments & Miscellaneous Financial Services, Specialty Retail, and Pharmaceuticals. In Financial Services, ATM maker Diebold detracted from performance as the company initiated a prepackaged bankruptcy that is expected to lead to equitization of the bonds in the capital structure. In Specialty Retail, we continue to have no exposure to Carvana based on the company's lack of EBITDA generation, weakening industry trends, and dubious management, in our view. This posture generally benefited our portfolios in 2022, but we are giving back some performance in 2023 as the bonds rebound on cost cutting measures at the company as well as the significant equity rally.

Investment Outlook

Looking forward, we still think the cumulative effect of central bank rate increases and quantitative tightening is likely to suppress economic growth later in 2023, though we are monitoring the various positive trends in the global economy that we believe will cushion the slowdown. We continue to expect defaults to remain contained, particularly in high yield compared to leveraged loans. We believe that we are approaching, for the most part, the later innings of the global central bank hiking cycle. On balance, incoming data show disinflationary trends are in place, and wage growth is moderating. If inflation continues to normalize, we believe the yield on the global high yield market will prove attractive in the long run.

NOMURA FUNDS IRELAND - GLOBAL DYNAMIC BOND FUND
INVESTMENT MANAGER'S REPORT (CONTINUED)
For the half year ended 30th June, 2023

Investment Performance

	1 Month	3 Month	Year To Date	1 Year	3 Year	Since Inception*
Sub-Fund	0.01	-0.27	1.88	0.34	-5.84	27.07

Source BBH; % Returns in USD. This Sub-Fund has no Benchmark.

**Since Inception date is 30th January, 2015.*

Performance Commentary

Performance over the first half of 2023 was modestly positive and compares favourably to the majority of peers.

The Sub-Fund was positioned for fixed income markets (both credit and duration markets) to rally going into 2023. In January, this positioning was handsomely rewarded with strong performance from almost all elements of the portfolio, but particularly from elevated duration positioning, significant allocations to European (including UK) bank and insurance credit and selected Emerging Markets.

The portfolio was then de-risked to a degree, which meant that, as fixed income markets fell in February, the Sub-Fund was less vulnerable to the downward pressure. In March, however, the Sub-Fund's 14% position in the subordinated AT1 or "co co" debt of European banks suffered as stresses emerged in the US regional banking system and Credit Suisse was absorbed by UBS. The panic surrounding the AT1 market has since subsided, but the initial reaction led to negative returns for the Sub-Fund.

Throughout the remainder of the first half, a broad summary of the return experience is that credit exposures have been strongly positive, particularly in Financials, Convertibles and Emerging Market exposures, whereas duration positioning (which remained elevated throughout) was negative. Late in the first half, the degree of credit default swap-based hedging on the portfolio was increased, to reflect shorter-term concern over inflation prints, deposit outflow from US regional banks and high risk asset valuations.

Investment Outlook

It was reassuring to see US inflation fall, but we continue to be cautious over the future path for inflation in the US and elsewhere. With the base effects associated with the onset of the war in Ukraine now dropping out of year-on-year calculation, there is the potential for inflation figures to fall gradually or even show short-term increases in the coming months.

Employment data in the US is finally showing stress, in line with our expectations. Manufacturing data looks awful. Services data is still relatively strong, but even this is cooling. We expect this trend to continue and for the US economy to show weakness in the months ahead.

The situation on the other side of the Atlantic is worse. Inflation is proving very sticky and is reflected in wage demands, whilst the economic data is weaker.

We believe the Federal Reserve is unlikely to hike rates again in this cycle but that rates will be on hold into 2024. The Bank of England and ECB must do more to control inflation. In doing so they understand that they will damage their economies further. As a result, we struggle to believe in the full extent of rate hikes priced-in by markets.

However, even the Fed have not yet signalled an end to rate hikes. Whilst the threat remains of further rate hikes, we do not see an end to volatility, particularly as economic data is souring.

Set against this, we see enormous value in many areas of the bond markets and we are targeting those areas with meaningful allocations designed to capture both yield and capital return as central banks move towards cutting rates in 2024.

Our allocation to Financials is one such example. Not only do we retain our exposures to the more subordinated areas of bank debt that were so indiscriminately sold in March, we also have continuously added to more senior European bank debt. This senior debt offers attractive levels of yield, particularly on a USD-hedged basis with (in our view) negligible default risk.

We have exposure to a number of Emerging Markets whose Central Banks responded to the threat of inflation in 2021 by raising rates aggressively, and who now are in the best position to cut rates as inflationary pressures recede. Examples include Brazil and Mexico. These exposures are via local currency bonds but currently we have the exposures hedged.

**NOMURA FUNDS IRELAND - GLOBAL DYNAMIC BOND FUND
INVESTMENT MANAGER'S REPORT (CONTINUED)
For the half year ended 30th June, 2023**

Investment Outlook (continued)

We also maintain a meaningful degree of CDS index-based hedging, which reflects our belief that volatility is likely to remain until markets anticipate an end to interest rate hikes, and until a greater degree of recessionary risk is priced-in.

NOMURA FUNDS IRELAND - EMERGING MARKET LOCAL CURRENCY DEBT FUND
INVESTMENT MANAGER'S REPORT (CONTINUED)
For the half year ended 30th June, 2023

Investment Performance

	1 Month	3 Month	Year To Date	1 Year	3 Year	Since Inception*
Sub-Fund	3.78	3.70	9.26	12.52	1.07	7.04
Benchmark	3.26	2.51	7.79	11.38	-4.19	3.36
Out/(Under) Performance	0.52	1.19	1.47	1.14	5.26	3.68

Source BBH % Returns in USD. Benchmark shown is the JPMorgan GBI-EM Global Diversified USD Total Return Index.
 *Since Inception date is 27th February, 2015.

Performance Commentary

For the six months ended 30th June, 2023, the Sub-Fund returned 9.26% compared with a benchmark return of 7.79%, thereby outperforming the benchmark by 1.47%.

At the beginning of the year, the downward trend in US inflation and the faster-than-expected reopening of China affected market expectations and boosted risk appetite. The stress in the US banking sector in March and the forced takeover of Credit Suisse by UBS brought back memories of the 2008 global financial crisis. In the second quarter, China's economic recovery stalled as stimulus measures fell short of market expectations. In addition, global risk sentiment was hit by uncertainty over the US debt ceiling in May. In the first half of the year, global manufacturing activity remained around recessionary levels, while service sector activity improved.

We steadily increased our duration exposure and positioned ourselves to benefit from the peak in inflation and high real interest rates in selected countries. Our active weights in EM Asia turned positive due to the easing of China's restrictive COVID policy, and improved sentiment in Thailand. We increased our active weight in Brazil to take advantage of high real interest rates ahead of a possible monetary easing cycle.

While the Fed and the ECB continued to pursue a hawkish monetary policy, emerging market local currency bonds generally posted substantial gains, driven by both improving yields and currency appreciation against the US dollar. In terms of price returns, Colombia and Hungary were the best performers, while Türkiye, Egypt and South Africa were the worst. Emerging market currencies were mostly positive in the first half of the year. The best performers were the Colombian peso and the Mexican peso, while the worst performers were the Turkish lira and the Egyptian pound.

The Sub-Fund benefited from overweight positions in Brazil, Mexico and underweight positions in Türkiye and Thailand. The detractors were the underweight positions in South Africa, Colombia and Peru.

Investment Outlook

Emerging market local currency bonds rebounded strongly in the first half of the year following the historic bond bear market of 2022. Positive returns in key markets such as Brazil, Mexico and Indonesia helped to offset some of the loss, while weak growth in China weighed on Asian interest rate and currency markets.

China's disappointing growth momentum in the first half of the year had a knock-on effect on EM economies. If growth momentum remains weak in the second half of the year and the economy fails to reach the 5% growth target, the Chinese authorities may implement even more aggressive stimulus policies, particularly to support the property, consumption and infrastructure sectors. In our view, the structural headwinds in China reduce the chances of a recovery in global manufacturing.

The US economy continues to show signs of weakness in the manufacturing sector, while the services and consumer sectors remain more robust. By the middle of the year the possibility of a recession in the US economy had diminished. However, the Fed is still signalling uncertainty about how long it will keep raising interest rates. Given the resilience of the US economy and the lack of negative news from the banking sector, the Fed may not be able to afford another policy mistake, which would confirm that restrictive monetary policy will continue.

Over the course of the second half of 2023, a number of EM central banks should have scope to cut interest rates, with Latin America and some countries in Eastern Europe potentially leading the way. This would likely support positive capital returns in local EM bond markets, in addition to the 7.3% yield of the asset class at the index level. This is a key reason for our positive view on the asset class in 2023.

NOMURA FUNDS IRELAND - ASIA HIGH YIELD BOND FUND
INVESTMENT MANAGER'S REPORT (CONTINUED)
For the half year ended 30th June, 2023

Investment Performance

	1 Month	3 Month	Year To Date	1 Year	3 Year	Since Inception*
Sub-Fund	3.39	-2.26	-0.60	3.26	-33.28	-17.59
Benchmark	3.01	-1.03	1.99	6.62	-17.85	8.28
Out/(Under) Performance	0.38	-1.23	-2.59	-3.36	-15.43	-25.87

Source: BBH % Returns in USD. Benchmark shown is the JP Morgan Asia Credit Non-Investment Grade Index.

**Since Inception date is 6th March, 2015.*

Performance Commentary

For the six-month review period ended June 2023, the Sub-Fund recorded a return of -0.60% compared with the benchmark return of 1.99%, and therefore underperformed the benchmark by 2.59%. Our credit selection in Indian and allocation effect in China were among the bigger detractors to the relative underperformance.

Duration and yield curve effects were negligible to the Sub-Fund performance.

The benchmark returned 1.99% for the first half of 2023, underperforming both US HY performance of 5.3% and CEMBI HY performance of 4.28%. The current Asia High Yield benchmark yield of 14.9% and spread of 1,082 basis points remains attractive vs historical values and peers.

Investment Outlook

Asia High Yield has underperformed EM and Developed market peers primarily due to concern on China relating to the (1) loss of reopening momentum and (2) renewed weakness in the property market, after a strong first quarter of 2023 performance.

Although we were positive on China's growth at the start of the year, we have since turned more cautious and adopted a slightly defensive tone toward China, especially on the property sector. We have been managing down our legacy positions in the weaker developers and prefer to hold select quality developers that we believe will be the "survivors" in this round of sector consolidation.

Away from China, our call on Macau's reopening and normalization (since the end of Zero COVID Policy) was proven correct. We continue to like this space and have selectively increase our exposure to the sector. The rest of Asia HY held up satisfactory in the first half of 2023, with outperformance from the frontier sovereigns like Pakistan and Sri Lanka as they made progress in their liability management.

Looking ahead, we believe the recently concluded China's Politburo meeting offered some subtle change in policy tone. Although we welcomed this change of tone, we believe volatility would persist until actual support measures are properly disclosed and implemented. We are also closely monitoring several potential risk prospects given near term refinancing risks and will adjust our positions accordingly to the best interest of the Sub-Fund.

**NOMURA FUNDS IRELAND - ASIA INVESTMENT GRADE BOND FUND
INVESTMENT MANAGER'S REPORT (CONTINUED)
For the half year ended 30th June, 2023**

Investment Performance

	1 Month	3 Month	Year To Date	1 Year	3 Year	Since Inception*
Sub-Fund	-0.45	0.52	3.96	2.66	-2.45	24.53
Benchmark	-0.16	0.63	3.07	1.88	-4.28	22.14
Out/(Under) Performance	-0.29	-0.11	0.89	0.78	1.83	2.39

Source: BBH % Returns in USD. Benchmark shown is the JP Morgan Asia Credit Investment Grade Index.

**Since Inception date is 13th March, 2015.*

Performance Commentary

For the six-month review period ended June 2023, the Sub-Fund recorded a return of 3.96% compared with the benchmark return of 3.07%, and therefore outperformed the benchmark by 0.89%.

The total spread risk control positively contributed to the performance. We kept overweight Duration Times Spread (“DTS”) position and Asia IG spread tightened during the first half of this year.

Credit selection was the biggest contributor to the relative performance. During the first half year, several investments in China, Korea and Malaysia performed well in our portfolio.

Yield curve strategy did not performed well and partially offset the outperformance in Credit Selection and DTS. We kept overweight in 3-7 year and underweight long end maturity zone and U.S. Treasury yields rose in the first half driven by mid-term maturity zone.

The benchmark returned 3.07% for the first half of 2023. The US Treasury factor contributed 1.71% to the benchmark return. The benchmark spread tightened from 142 basis points to 128 basis points and spread factor contributed 1.34% to the benchmark return. The benchmark yield at the end of June 2023 was 5.43%, slightly declined from 5.49% of December 2022.

Investment Outlook

The Federal Reserve (FRB) decided to maintain the policy rate at the June FOMC meeting. Since March 2022, it has implemented ten consecutive rate hikes, but it has decided to hold rates to ascertain the cumulative effect of these hikes on the economy and inflation. Although the FRB has temporarily stopped raising interest rates, we believe there is a high possibility that it will decide to increase rates again in July.

Although the US labour market has remained solid, there are some signs of slowing down. The number of initial jobless claims has been steadily increasing, and job postings in the employment dynamics survey are showing a downward trend, indicating a slowdown in the labour market. If the Fed carries out additional rate hikes in the future, we believe the labour market, and entire economy are likely to slow down further. We expect that the significant impact of the considerable rate hikes since last year will gradually manifest, slowing the labour market and leading the US economy into a recession within the year. Based on the macro outlook above, we are expecting one more rate hike this year as the main scenario, rather than the two times indicated by the FOMC members. And in 2024, we are expecting several rate cuts by the Fed.

While US Treasury yields are expected to remain volatile due to economic indicators and uncertainty related to the monetary policy, we predict that they will generally trend downward. We anticipate that the 10-year US Treasury bond could drop to around 3% in 2023.

The spread levels of Asian IG bonds have tightened from their 2022 peak and are currently around fair levels. However, we still believe that the supply-demand balance in Asian IG markets will work in favour of performance. Due to the high cost of financing with US dollar-denominated bonds, there will be less supply of new USD bonds issued by companies in India and China. On the other hand, investors are going to increase bond investments as the market environment will be more favourable for USD bond investors.

Therefore, despite the fair valuation, we still expect the spread of Asia's investment-grade bonds to perform well for the rest of the year. Taking into account this investment environment, we plan to overweight the portfolio's DTS compared with the benchmark.

**NOMURA FUNDS IRELAND - ASIA INVESTMENT GRADE BOND FUND
INVESTMENT MANAGER'S REPORT (CONTINUED)
For the half year ended 30th June, 2023**

Investment Outlook (continued)

Our allocation strategy is to maintain an overweight position in Korea for the time being. Although we have seen outperformance in the first half of the year we believe there is still room for further outperformance.

Korean quasi-sovereign bonds are slightly tight but Korean industrial names and financial bonds are still traded at attractive spread levels. We also see some value in Bank T2 bonds and non-bank financials. They underperformed after negative headlines in the US and European financial sectors, and they are still traded at attractive levels. We evaluate the fundamentals of financial institutions as intact and we expect the underperformed bonds to gradually outperform moving forward.

NOMURA FUNDS IRELAND - CHINA FUND
INVESTMENT MANAGER'S REPORT (CONTINUED)
For the half year ended 30th June, 2023

Investment Performance

	1 Month	3 Month	Year To Date	1 Year	3 Year	Since Inception*
Sub-Fund	4.37	-10.69	-8.73	-23.43	-34.61	146.96
Benchmark	3.97	-9.71	-5.46	-16.82	-27.72	264.83
Out/(Under) Performance	0.40	-0.98	-3.27	-6.61	-6.89	-117.87

Source BBH; % Returns in USD. Benchmark is the MSCI China Index.

**Since Inception date is 1st June, 2005 as the Nomura Funds Luxembourg China Opportunities Fund. The Nomura Funds Ireland - China Fund was launched on 27th April, 2015.*

Performance Commentary

For the six-month review period ended June 2023, the Sub-Fund recorded a return of -8.73%, compared with the benchmark return of -5.46%, and therefore underperformed the benchmark by 3.27%.

Attribution analysis shows that both allocation and selection effect delivered negative contribution during the period.

In stock selection, overweight in Netease (Communication Services) and China Telecom (Communication Services) made positive contribution thanks to increased game approvals and SOE reforms respectively. Negative in stock selection were underweight in Tencent (Communication Services) and overweight in Wuxi Biologics (Health Care) due to increased game approvals benefit and weakened demands outlook respectively.

In sector allocation, overweight in Consumer Discretionary are negative factors of the relative performance. Consumer Discretionary underperformed due to weaker-than-expected post-pandemic pent-up demands growth. Our underweight in Healthcare was positive contributors.

The MSCI China Index remained range-bounded in February to June 2023 on weakened macro growth after the post pandemic recovery quickly faded in January. The Index closed at -5.46% for the first half of the year.

Investment Outlook

While the economy exhibited a robust post-pandemic recovery in the first quarter of 2023, it however witnessed a larger-than-expected growth deceleration into the second quarter of 2023 as the initial reopening impulse began to fade. The market meanwhile also turned more fragile and weaker amid rising concerns about the macro's structural downturn, in addition to external risks of intensified geopolitical tension and liquidity stress on US monetary tightening. Market remained weak most of the time in the first half of 2023 but slightly recovered towards June on increased policy support expectations.

On the macro side, the economy growth in the second quarter of 2023 witnessed a rapid decline in momentum. The second quarter's GDP was a miss at 6.3% yoy. The PMI data fell into contractionary territory during the quarter and certain slowing indicators, including high youth unemployment, LGFV defaults, deflation risk, lackluster private investments and weak consumer confidence and retail sales also kept disappointing the market. Market reacted negatively to the weak set of macro data with no policies being in place. Property sector remained a weak link in the economy. June national property sales volume continued to be weak, dropping -18% YoY, meanwhile property construction and investments still remained sluggish (-10% yoy).

Amid a weak macro backdrop, the policymakers' supportive tone in the latest Politburo meeting to shore up the economy is a big positive for the market. The tone changed from "housing is for living not for speculation" to "optimizing property policies at appropriate time". We also see follow up policies in this round. Recently, the government announced to ease home buying restrictions in nation's biggest cities as well as extending 16 measures to support the property sector until end of 2024. MOHURD raises support on T1/2 cities easing for 1st-home downpayment and purchase eligibility.

Aside from property, boosting the capital market, lifting investors' confidence and improving the business environment for private enterprises and platform economy are also policymakers' focus in the meeting. On big tech front, supportive regulatory tone is seen. The fine of RMB 7.1 billion for Ant Group is finally announced which marks the end of previous regulatory clampdown. Recently Premier Li also met with major platform companies and vowed more as part of developing a healthy economy. In addition, the government has also turned growth-supportive since June with new measures targeting consumption spending such as household appliance and NEV.

**NOMURA FUNDS IRELAND - CHINA FUND
INVESTMENT MANAGER'S REPORT (CONTINUED)
For the half year ended 30th June, 2023**

Investment Outlook (continued)

On the monetary side, we expect monetary policy will in general remain accommodative with M2 and credit growth aligning with nominal GDP growth. As CPI inflation is likely to remain benign this year, we believe the government has the space to continue to provide support in the form of credit support as well as RRR cuts to increase liquidity for the economy. The government still has a great deal of flexibility to continue its credit extension to the real economy through ongoing investment spending. We are still expecting further rate cuts to offset MLF redemption in second half of 2023.

On the currency side, the Chinese yuan (CNY) continued to face downward pressure as its exchange rate against the US dollar (USD) depreciated from 6.7 in January to 7.3 in June. We anticipate that the CNY will trade within a narrow range in the second half of 2023, with the extent of fluctuation largely depending on the pace of the Federal Reserve's interest rate hikes. The potential for any upside for the CNY will depend on the degree of macro recovery in the second half of 2023 as relevant stimulus and easing policies gradually take effect. Any rapid depreciation of the CNY below the 7.3 threshold however will be limited as the People's Bank of China (PBOC) is likely to intervene to manage market expectations and prevent capital outflows. Overall, we expect the USD/CNY exchange rate to remain range-bound between 7 and 7.3 until year-end.

All in all, we remain optimistic about the market outlook in the second half of 2023 in the sense there could be more supportive policies to look out for in the rest of the year. China's economic growth should be able to track towards the national 5% GDP target as monetary and fiscal supportive measures gradually come into effect towards the end of the year, which meanwhile should also be supportive of corporates' upward earnings revisions.

**NOMURA FUNDS IRELAND - GLOBAL HIGH CONVICTION FUND
INVESTMENT MANAGER'S REPORT (CONTINUED)
For the half year ended 30th June, 2023**

Investment Performance

	1 Month	3 Month	Year To Date	1 Year	3 Year	Since Inception*
Sub-Fund	3.79	7.22	17.64	22.04	33.78	111.75
Benchmark	5.81	6.18	13.93	16.53	36.72	99.32
Out/(Under) Performance	-2.02	1.04	3.71	5.51	-2.94	12.43

Source BBH; % Returns in USD. Benchmark is the MSCI All Country World Net Return Index.

**Since Inception date is 21st December, 2015.*

Performance Commentary

For the six months ended 30th June, 2023, the Sub-Fund returned 17.64% compared with the benchmark return of 13.93%, thereby outperforming the benchmark by 3.71%.

Stock selection was the main contributor to performance, but also some positive allocation from our overweight in Consumer Discretionary, a sector where we find historically attractive high quality companies. Cash has been a drag to performance this half year, but also contributed to reduce the beta of the portfolio.

The main contributors to performance for the semester were:

- Alphabet, primarily deriving advertising revenue through its offerings as internet search (Google) and video (YouTube). The stock recovered from its underperformance in 2022, as concerns over advertising revenue started to change with the market more optimistic about future earnings, but the main driver being a new founded optimism about the company prospects from artificial intelligence (AI): while its earnings multiple contracted from 22-23 times to 16 times during 2022, it has now recovered to 22 times again.
- For Microsoft, estimates for future earnings have also started to inflect positively, but the main reason for the outperformance has been a recovery in its multiples due to the consensus that this company is an AI winner. There is already a clear example from this on the Office 365 Copilot (generative AI infused in all Office applications to make workers more productive) adding to Office 365 subscription prices.
- Amazon shares have rallied over 50% year-to-date as the market has started to see the inflection point in AWS growth, and in part due to the optimism about the generative AI theme which will benefit all three hyperscalers (AWS, Azure, Google Cloud) as large language model training will be done at hyperscalers. Once Amazon's AWS customers train models based on their data, customers will perform extra data analysis which will also add to Amazon's revenues.
- LVMH shares outperformed the market, peaking in late April, after the company reported good numbers for the first quarter. Analysts have been increasing their estimates for 2024 earnings, while most recently there is some concern about the strength of the demand from North America and questions about the reopening in China. We think shares of LVMH will prove resilient in the current environment.

The main detractors were:

- NVIDIA shares rallied sharply and we do not have a position in the Sub-Fund. They gave very bullish guidance that showed that they will be one of the primary beneficiaries of generative AI as their GPUs are mainly used to train AI models.
- AiA, a Hong Kong based life insurer, was down 8% during the semester (vs. market up c.14%). The stock had outperformed in 2022, but with the Chinese economy reopening disappointing and with the business model of AiA being relatively stable, the stock underperformed a rising market.
- Thermo Fisher Scientific was added in 2022 as investors were nervous about the life sciences industry. This theme has continued in the first semester of 2023, with the industry underperforming, but our view continues to be that Thermo Fisher Scientific is better insulated from current pressures (it has outperformed peers) and shares are attractive at these valuations.
- NextEra Energy has been suffering from a rotation from more defensive sectors to Technology, Consumer Discretionary and other cyclicals. Shares were down a bit more than 10%, also due to the uncertainty from the ongoing investigation about Florida Power & Light (a Nextera subsidiary) lobbying activities.

**NOMURA FUNDS IRELAND - GLOBAL HIGH CONVICTION FUND
INVESTMENT MANAGER'S REPORT (CONTINUED)
For the half year ended 30th June, 2023**

Investment Outlook

The first half of 2023 in the US markets have been dominated by a strong performance driven by a limited number of stocks. In the S&P500, the so called “Magnificent 7” (Alphabet, Amazon, Apple, Meta, Microsoft, NVIDIA and Tesla), contributed to nearly three quarters of the Index performance and are up 90% on average. An underlying theme behind these stocks has been the optimism about artificial intelligence.

Looking at the macro trends, the US discussion has been dominated by how inflation has continued trending down every month, with the June US inflation measure at just below 3% for the first time in 18 months, and a record spread vs. the Fed Funds rate (5.00-5.25%) since 2009. At the same time, the probabilities of a US recession have been reducing, providing the best scenario for the Fed, which has probably increased interest rates for the last time this cycle, in July.

In Europe, both themes have been different, with value outperforming growth, key currencies (EUR and GBP) raising against USD, inflation moderating (driven by lower energy prices) but still volatile and above the main central banks (ECB and BoE) policy interest rates, and surprises about how high the central banks would need to go raising interest rates to control inflation. In the Eurozone, the semester started with the market expecting rates to peak at 3.5% by July 2023, and ended with expectations of a peak in rates at 3.8% in December 2023. In the UK, expectations had to be increased, with peak rates moving from 4.7% by September 2023 to 6.2% by February 2024, as inflation has proven particularly sticky.

Corporate earnings have been solid, with the first quarter results and the second quarter so far both better than expected, and broader corporate earnings forecasts for 2023 bottoming out with help from a round of semiconductor inventory adjustments, a pause in high fuel costs, and a recovery in digital advertising. If inflationary pressures continue to subside, the focus of the market could be on earnings growth in the second half of this year and into next year.

Our philosophy focuses on quality stocks, which should do relatively well in a slower economic environment especially with stable bond yields.

**NOMURA FUNDS IRELAND - EUROPEAN HIGH YIELD BOND FUND
INVESTMENT MANAGER'S REPORT (CONTINUED)
For the half year ended 30th June, 2023**

Investment Performance

	1 Month	3 Month	Year To Date	1 Year	3 Year	Since Inception*
Sub-Fund	1.13	2.40	5.61	8.40	7.79	5.12
Benchmark	0.50	1.81	4.75	8.57	4.11	5.88
Out/(Under) Performance	0.63	0.59	0.86	-0.17	3.68	-0.76

Source BBH; % Returns in EUR. Benchmark is the ICE BofA European Currency High Yield Constrained Index (HPC0).
*Since Inception date is 8th November, 2017.

Performance Commentary

For the six months ended 30th June, 2023, the Sub-Fund returned 5.61%, compared with the benchmark return of 4.75%, and therefore outperformed the benchmark by 0.86%.

During the first quarter, our ratings mix helped relative performance given B outperformance, but our CCC overweight was a drag in March. From a sector standpoint, the biggest sources of positive relative performance for the Sub-Fund included Packaging, Wholesale Food, and Hotels. In Packaging, security selection drove outperformance with Ardagh, Kloeckner Pentaplast, and Mauser all performing well on decent earnings and refinancing activity. In Food, spreads business Upfield continued to perform well with strong pricing and improved margins. Outperformance in Hotels was driven by our overweight of Accor perps which did well as travel recovered in Europe and Asia. In Support Services, Selecta bonds also rallied on the back of better numbers. The key drags on relative performance were Gaming, Transportation Infrastructure, and Miscellaneous Financial Services. Gaming was driven by Codere, which announced it needed additional liquidity despite a strong revenue recovery as margins have been slow to rebound. The new liquidity came in the form of super senior bonds which primed existing bonds. In Transportation, our underweight was a drag, though there were no major credit-specific issues. In Miscellaneous Financial Services, ATM maker Diebold was also an underperformer as the company ran out of liquidity on worse-than-expected operational performance and ultimately filed for bankruptcy in early June.

The main driver of our Sub-Fund' performance in the second quarter was security selection. Sectors that contributed to outperformance included Real Estate Development & Management, Specialty Retail, and Recreation & Travel. In Real Estate, our position in Signa Development gained as the company reported inline earnings, but more importantly asset sales bolstered the company's liquidity and supported plans to reduce debt. Positions such as Adler Real Estate and Vivion also contributed to performance on positive earnings and debt reduction initiatives. In addition, we avoided Swedish real estate company SBB, as the company was downgraded into high yield. In Specialty Retail, our position in Lycra was up as an out-of-court restructuring generated value to the short-dated EUR notes, while Douglas also posted positive performance with better-than-expected earnings. Recreation & Travel continued to be driven by positive trends in the cruise sector. Carnival bonds rallied significantly on a positive investor day update and confirmation that business trends continue to be supportive going into the summer sailing season. Sectors that detracted from performance included Banking, Wireline Telecom, and Chemicals. Our underweight in Banking was the main detractor from performance as the sector recovered from the first quarter banking crisis, while our largest holding Intesa Sanpaolo is a short duration bond that underperformed the broader sector. In Telecom, our overweight in Altice France has traded lower as the company's high leverage, coupled with lack of EBITDA growth and significant maturity walls, has raised questions on the future viability of the capital structure. Chemicals underperformed as Arxada was down due to technicals and general pessimism on the chemicals outlook.

Investment Outlook

Looking forward, we still think the cumulative effect of central bank rate increases and quantitative tightening is likely to suppress economic growth later in 2023, though various positive trends in the global economy may cushion the slowdown. We continue to expect defaults to remain contained, particularly in high yield compared to leveraged loans. We believe that we are approaching, for the most part, the later innings of the global central bank hiking cycle, though we think the ECB will continue hiking into the fall as they seek to anchor inflation expectations and build credibility in their fight against inflation. GBP-denominated bonds may face a headwind as inflation in the UK has been persistent, but the spread differential against EUR-denominated bonds seems to be approaching fair value. We will also continue to monitor signals of slower than-expected growth in Germany. If inflation continues to normalize, we believe the yield on the European high yield market of 7.83% will prove attractive in the long run.

**NOMURA FUNDS IRELAND - GLOBAL SUSTAINABLE EQUITY FUND
INVESTMENT MANAGER'S REPORT (CONTINUED)
For the half year ended 30th June, 2023**

Investment Performance

	1 Month	3 Month	Year To Date	1 Year	3 Year	Since Inception*
Sub-Fund	4.98	5.34	11.62	16.03	32.21	45.58
Benchmark	5.81	6.18	13.93	16.53	36.72	40.93
Out/(Under) Performance	-0.83	-0.84	-2.31	-0.50	-4.51	-4.65

*Source BBH; % Returns in USD. Benchmark is the MSCI All Country World Index.
Gross return, close of day numbers.
Since Inception date is 15th April, 2019.

Performance Commentary

For the six months ended 30th June, 2023, the Sub-Fund returned 11.62% compared with the benchmark return of 13.93%, thereby underperforming the benchmark by 2.31%.

Sector allocation drove the entirety of the underperformance as the more defensive Healthcare and Utilities sectors to which the strategy is overweight lagged whilst Consumer Discretionary to which the strategy is underweight on sustainability grounds rebounded very strongly led by Amazon. Selection over the period was positive reflecting very strong performance across especially Industrial holdings but weakness within Tech.

Global equity markets rallied sharply at the beginning of the year as investors sought to get ahead of the Fed and the potential for more accommodative monetary policy as inflation pressures eased to some extent. The rally was led by an exceptional advance in Mega Cap tech stocks to which the strategy is underweight. The Federal Deposit Insurance Corporation (FDIC) take-over of two US Regional Banks caused by aggressive maturity mismatches and the emergency takeover of Credit Suisse by UBS quickly shifted market concerns to the risk of a sharp global slowdown. Through the second quarter of the year markets initially traded sideways as investors continued to digest the implications of the stress seen across the banking sector. However the main story of the second quarter was the subsequent huge rally in perceived artificial intelligence (AI) winners after NVIDIA announced enormous AI spending driven upgrades, which increased optimism that the impact of AI is set to increase very quickly. Within the US, inflation does appear to be coming somewhat under control with the Fed pausing its rate hikes for the first time in over a year in June and the important core inflation numbers for June coming in slightly below market expectations.

Over the first half of the year MSCI All Country World Index advanced +14% led by Growth +24% (Value +4%) with the FANG+ Index returning +74% highlighting just how narrow the market advance has been in 2023. Dispersion in sector returns has been exceptionally high with Technology leading markets higher (+40%). Communication Services (+26%) and Consumer Discretionary (+25%) were also up very strongly whilst Energy (-2%), Utilities (-1%) and Healthcare (0%) underperformed significantly. Regionally North America outperformed (+17%) whilst Western Europe (+13%) underperformed modestly after outperformance in the first quarter was all given back in a weaker second quarter. Asia Pacific (+6%) underperformed however there was significant divergence within the region as Japan (+13%) in particular rebounded whilst Chinese stocks within MSCI All Country World Index (-5%) sold off sharply.

As expected the Sub-Fund outperformed in those months in which markets shifted to 'Quality' but underperformed in those in which markets were led higher by Mega Cap Tech and also through June in a particularly strong month for equities (albeit broadening out from Mega Cap Tech). The greatest contributors to performance were Pentair (+45%), Adobe (+45%), Daikin (+33%), ASML (+35%), and SAP (+34%). The two themes driving this in particular were a shift in sentiment towards perceived AI winners and improving sentiment around residential construction alongside strength across the industrial complex. The greatest detractors to performance came primarily from not holding Mega Tech names Apple (+50%) and NVIDIA (+190%). Across holdings CVS (-25%), NextEra Energy (-11%) and Thermo Fisher (-5%) were the largest detractors.

Impact Focus

The team has published its 2022 Impact Report which can be downloaded here: [NAM-GSE_Impact-Report-2022.pdf](#) (nomura-asset.co.uk). In previous years the team reported solely the progression of specific Company Performance Indicator data (such as tonnes of carbon emissions saved). While this data is critical, it is not the ultimate impact of the company. In this report they have tried to move the debate forward by considering the ultimate impact of the company in addition to reporting the company specific data.

**NOMURA FUNDS IRELAND - GLOBAL SUSTAINABLE EQUITY FUND
INVESTMENT MANAGER'S REPORT (CONTINUED)
For the half year ended 30th June, 2023**

Performance Commentary (continued)

Impact Focus (continued)

In the first quarter the team undertook 35 engagements for impact with portfolio companies. Of these 22 were focused on the team's Mitigate the Obesity Epidemic impact goal, 8 Mitigate Climate Change, 1 Eliminate Communicable Disease, 1 Mitigate Natural Capital Depletion and 3 Other sustainability matters. In the second quarter the team undertook 20 engagements for impact with portfolio companies. Of these 9 were focused on the team's Mitigate the Climate Change impact goal, 1 Mitigate Natural Capital Depletion, 1 Global Access to Clean Drinking Water, 1 Global Access to Basic Financial Services, 1 Mitigate the Obesity Epidemic and 7 Other sustainability matters.

Investment Outlook

Following the extreme outperformance of Mega Cap Tech in the first half of the year the NYSE FANG+ index is at a record high whilst the Nasdaq 100 is sitting within just a few percent of the all-time high it reached at the end of 2021 when valuation discipline had seemingly been forgotten by many market participants and the US ten year treasury yield was at ca. 1.5%. The more broad based S&P 500 and EuroStoxx 600 also sit within mid single digit percent of their peak levels. This is in contrast to long term bond yields globally sitting around ten year highs and a general expectation for earnings to come under more and more pressure – current estimates aggregated by Factset predict a -7.2% year on year decline for the S&P 500 in the second quarter of 2023 – as the delayed impact of such an aggressive rate hike cycle continues to slowly come through. Fixed income markets are further pricing in that this is likely to be resumed by the Fed in July.

There is reason to be somewhat more optimistic with AI clearly set to provide a boost to growth for certain industries and potentially support more broad based increases in productivity, whilst inflation data in the US does look to be finally coming under control (albeit pressures in Europe are greater). However the team are quite concerned by just how extreme some of the moves have been and how narrowly led the market has been. Especially across AI winners in Tech the bar is clearly set very high for upcoming earnings season and it does feel as though the companies are going to have to really deliver to maintain their momentum whilst in the more defensive Healthcare sector the team are seeing increased opportunities to buy high quality businesses at very attractive valuation levels.

Impact Outlook

The team have done considerable work in seeking to push forward the understanding of the real world impact of companies and translating the company reported data into the actual impact on human life and the environment. The team strongly believe that this is where the sustainable investment space will over time move towards as end clients become more sophisticated and demand greater understanding of the true impact of underlying holdings and engagement activity. The following extract from the Impact Report builds on the Eliminate Communicable Disease theme.

Translation into Impact for Communicable Disease data: The primary data that the team track and report on is the number of patients reached with treatment and particularly those reached through access strategies. These data points do not however fully reflect the impact on human life or adjusted for the attribution across the stakeholders in the value chain. For example, donations to patent pools is an extremely effective way to support access, but does not deserve the same attribution as manufacturing and delivering treatment directly. The companies are currently working with academic institutions to develop better reporting on true impact and furthermore through the pandemic steps have been taken forward to better assess the impact on human life.

AstraZeneca (AZN) has made a large positive impact through the COVID-19 pandemic by developing and manufacturing its COVID-19 vaccine. There is a strong relationship between the vaccinations developed by pharmaceutical companies and improved health outcomes for those who catch COVID-19. AstraZeneca, a holding in the strategy played a particularly important role in lessening the effects of the pandemic through its vaccination programme that had a large impact in the developing world. An Imperial College study* showed that AstraZeneca saved the most lives through its vaccination efforts (6.3mm) during the period December 2020 – December 2021. The team's assumption is that by constraining the pandemic and lending substantial immunity within the population, the effect of AZN's vaccines has remained substantial through 2022 despite lower demand for AZN's vaccine compared to Moderna/ Pfizer. Gilead too has had a very positive impact in reducing the mortality of COVID-19. The use of Remdesivir for those hospitalised with COVID-19 has saved thousands of lives over the course of the pandemic and continues to do so today. An article in The Lancet Respiratory Medicine by Alain Amstutz† has shown that Remdesivir led to 20 fewer deaths per 1000 patients in hospital for those receiving no oxygen support. Given Remdesivir is now given as standard care in hospitals across the US, it is likely that thousands of lives have been saved by the administration of this medicine given there were 38.4k Americans in hospital with COVID-19 on average every day through 2022.

* Source: <https://www.airfinity.com/articles/astrazeneca-and-pfizer-biontech-saved-over-12-million-lives-in-the-first>

† Source: [https://www.thelancet.com/journals/lanres/article/PIIS2213-2600\(22\)00528-8/fulltext](https://www.thelancet.com/journals/lanres/article/PIIS2213-2600(22)00528-8/fulltext)

**AMERICAN CENTURY GLOBAL SMALL CAP EQUITY FUND
INVESTMENT MANAGER'S REPORT (CONTINUED)
For the half year ended 30th June, 2023**

Investment Performance

	1 Month	3 Month	Year To Date	1 Year	3 Year	Since Inception*
Sub-Fund	7.74	2.90	8.86	12.66	28.15	43.04
Benchmark	6.04	3.62	8.02	13.02	36.14	27.99
Out/(Under) Performance	1.70	-0.72	0.84	-0.36	-7.99	15.05

*Source BBH; % Returns in USD. Benchmark is the MSCI All Country World Index Small Cap.
Since Inception date is 2nd July, 2019.

Performance Commentary

For the six months ended 30th June, 2023, the Sub-Fund returned 8.86% compared with the benchmark return of 8.02%, thereby outperforming the benchmark by 0.84%.

Global stocks rallied early in the first quarter of 2023 on speculation that global central banks might slow rate hikes. Concerns about the global banking system roiled markets in March. Stocks rallied in the second quarter, however, as fears of a global banking contagion eased and investors hoped for stabilizing interest rates. While an uncertain outlook for economic growth persisted, corporate earnings remained relatively resilient. This aided stock performance in a number of markets.

For the Sub-Fund, stock selection and an overweight in the information technology sector assisted relative performance. Stock selection and an underweight in real estate also contributed. Stock selection in the consumer discretionary sector detracted. From a geographic perspective, stock selection in the U.S. lifted relative performance, while an overweight and stock selection in China detracted.

Among individual holdings, elf Beauty was a notable positive contributor. This cosmetics company reported revenue growth that significantly outpaced that of the overall U.S. skin care market, supported by product innovations, increased shelf space and social media-driven marketing targeting younger consumers. JYP Entertainment was another contributor. This South Korea-based entertainment conglomerate benefited from its growing lineup of entertainers, which includes popular K-pop group Stray Kids. Prominent detractors included Harmony Biosciences Holdings, a health care company that specializes in treatments for rare neurological conditions. The stock declined in March due to a negative short seller's report. However, the company is benefiting from strong patient starts and top-line demand. Its excessive daytime sleepiness treatment is moving into phase 3 clinical trials. Energy products distributor NOW was another detractor as shares declined along with other energy-related stocks. NOW has delivered healthy revenue and earnings growth, fueled by increased oil patch activity. It recently acquired a patented process technology solution that expands its suite of greenhouse gas emissions reduction products.

Investment Outlook

We remain committed to our disciplined process. We believe our active, bottom-up approach has the potential to identify companies with accelerating and sustainable growth, supported by our balanced approach to risks and opportunities. We have responded to a less certain global economic environment by focusing on companies with durable pricing power and stock-specific drivers of earnings growth. We also favour companies with strong balance sheets and healthy free cash flow that reduces the need for capital markets funding.

We remain selective in our consumer discretionary investments. While we have positioned ourselves to capitalize on the lifting of COVID-19-related restrictions in Asia, we recognize near-term economic headwinds for consumer spending in China and other countries. For this reason, we have balanced investments in companies that may benefit from increased spending on travel and other experiences with investments that may perform more defensively in an economic downturn. These include personal care companies, automotive parts suppliers and discount retailers.

We have continued to find opportunities in industrials. While the economic outlook remains challenging in much of the developed world, we continue to identify industrial companies with stock-specific drivers of earnings growth. In particular we see opportunity around long-term trends such as nearshoring, increased defence spending and investments in electric vehicle production and automation.

**AMERICAN CENTURY GLOBAL SMALL CAP EQUITY FUND
INVESTMENT MANAGER'S REPORT (CONTINUED)
For the half year ended 30th June, 2023**

Investment Outlook (continued)

Secular trends continue to benefit information technology stocks. The digitization of the global economy is driving opportunities for information technology companies, especially in cybersecurity, software as a service, advanced semiconductors and data centres. In particular, we have seen opportunities in countries such as Japan, where penetration by cloud computing and logistics software solutions is relatively low but accelerating. We also selectively see opportunities tied to advancements in artificial intelligence, which could fuel demand for computing capacity and data centre space.

Small-cap valuations remain attractive relative to large caps. While economic uncertainty and slowing earnings growth may lead to near-term volatility, we continue to identify small-cap companies that we believe have the potential to deliver accelerating and sustainable earnings growth. We believe bottom-up stock selection and a prudent level of diversification remain critical, as we continue to find growth opportunities across a broad array of sectors and geographies.

AMERICAN CENTURY GLOBAL GROWTH EQUITY FUND
INVESTMENT MANAGER'S REPORT (CONTINUED)
For the half year ended 30th June, 2023

Investment Performance

	1 Month	3 Month	Year To Date	1 Year	3 Year	Since Inception*
Sub-Fund	5.09	4.87	12.76	14.58	24.50	209.04
Benchmark	5.81	6.18	13.93	16.53	36.72	179.23
Out/(Under) Performance	-0.72	-1.31	-1.17	-1.95	-12.22	29.81

Source BBH; % Returns in USD. Net Returns. Institutional Class. Benchmark is the MSCI All Country World Index.

**Since Inception date is 14th April, 2010 (Please note that this Sub-Fund become a sub-fund of Nomura Funds Ireland by way of a merger on 2nd August, 2019).*

Performance Commentary

For the six months ended 30th June, 2023, the Sub-Fund returned 12.76% compared with the benchmark return of 13.93%, thereby underperforming the benchmark by 1.17%.

Global equity markets posted substantial gains for the six-month period. After stocks rallied in January, volatility gripped financial markets in March amid banking turmoil centered in the U.S. However, targeted actions by the U.S. government to limit potential contagion placated investors. During the second quarter, a slowing of interest rate hikes by some central banks buoyed equity markets, as did investor enthusiasm for companies poised to benefit from greater adoption of artificial intelligence. U.S. equities outperformed stocks in most developed and emerging markets countries (in U.S.-dollar terms) for the six-month period.

From a geographic perspective, the Sub-Fund benefited from its lack of exposure to China, which was offset by stock selection in the U.S. On a sector basis, health care was the strongest contributor, which was offset by information technology. The single-largest stock contribution to the portfolio came from Marvell Technology, which has benefited from robust demand for its infrastructure semiconductor solutions. Shares of Marvell rose following the release of quarterly earnings and revenues that beat consensus market expectations. The largest detraction from relative returns came from not owning Apple. The company's most recent quarterly earnings beat analysts' expectations, driven by record-setting revenues in its iPhone and services segments. However, forward earnings estimates continue to be revised lower. Recent share gains have been driven by multiple expansion rather than earnings growth.

Investment Outlook

In a world where growth becomes increasingly more challenged, we believe that the portfolio is well positioned. The Sub-Fund continues to invest in companies where we believe business fundamentals are improving and where we have high conviction that improvement is sustainable. As economic growth comes under pressure, stock selection remains important.

We remain focused on resilient earners. Companies with highly resilient business models, such as those with recurring and predictable revenue profiles, are well represented in the portfolio. Businesses with revenues tied to long-term contracts or based on subscription models are particularly attractive.

Evaluating stock-specific drivers of growth. We believe businesses that are not dependent on the economic cycle to deliver earnings growth will be rewarded as growth becomes scarce. We are also biased toward businesses with financial strength and low leverage. We expect these companies to remain profitable as the global economy slows.

Secular growth remains well represented. As economic growth slows in reaction to tighter monetary policies and rising costs, our bias moves toward businesses tied to structural drivers. The Sub-Fund has exposure to secular trends such as digitization, cloud computing, 5G network rollout, data center expansion and vehicle electrification and decarbonization. From a risk management perspective, we are mindful of taking unintended exposure to a few themes or to one economic outcome.

Select cyclical opportunities remain. The Sub-Fund's exposure to cyclical growth companies is focused on a handful of opportunities. For example, we continue to hold investments tied to the automobiles industry, emphasizing companies positioned to benefit from trends such as vehicle electrification. We also own aerospace manufacturers. We expect global demand for automobiles and airplanes to remain strong despite the risk of slowing economic growth.

We expect pressure on banks to continue. The likelihood of increased regulation and the repercussions of growing assets aggressively during a period of low yields will continue to weigh on banks. Elsewhere, our financials position includes companies with exposure to capital markets and insurance, as well as credit card companies and financial data providers.

AMERICAN CENTURY CONCENTRATED GLOBAL GROWTH EQUITY FUND
INVESTMENT MANAGER'S REPORT (CONTINUED)
For the half year ended 30th June, 2023

Investment Performance

	1 Month	3 Month	Year To Date	1 Year	3 Year	Since Inception*
Sub-Fund	5.30	4.21	13.93	14.37	27.48	255.02
Benchmark	5.81	6.18	13.93	16.53	36.72	178.45
Out/(Under) Performance	-0.51	-1.97	0.00	-2.16	-9.24	76.57

*Source BBH; % Returns in USD. Benchmark is the MSCI All Country World Index.
 Since Inception date is 7th November, 2011 (Please note that this Sub-Fund become a sub-fund of Nomura Funds Ireland by way of a merger on 2nd August, 2019).

Performance Commentary

For the six months ended 30th June, 2023, the Sub-Fund returned 13.93% compared with the benchmark return of 13.93%, thereby performing in line with the benchmark.

Global equity markets posted substantial gains for the six-month period. After stocks rallied in January, volatility gripped financial markets in March amid banking turmoil centered in the U.S. However, targeted actions by the U.S. government to limit potential contagion placated investors. During the second quarter, a slowing of interest rate hikes by some central banks buoyed equity markets, as did investor enthusiasm for companies poised to benefit from greater adoption of artificial intelligence. U.S. equities outperformed stocks in most developed and emerging markets countries (in U.S.-dollar terms) for the six-month period.

From a geographic perspective, the Sub-Fund benefited from its lack of exposure to China, which was offset by our overweight allocation to Hong Kong. On a sector basis, stock selection made industrials the strongest contributor, which was offset by an underweight to information technology. The single-largest stock contribution to the portfolio came from Marvell Technology, which has benefited from robust demand for its infrastructure semiconductor solutions. Shares of Marvell rose following the release of quarterly earnings and revenues that beat consensus market expectations. The largest detraction from relative returns came from not owning Apple. The company's most recent quarterly earnings beat analysts' expectations, driven by record-setting revenues in its iPhone and services segments. However, forward earnings estimates continue to be revised lower. Recent share gains have been driven by multiple expansion rather than earnings growth.

Investment Outlook

In a world where growth becomes increasingly more challenged, we believe that the portfolio is well positioned. The Sub-Fund continues to invest in companies where we believe business fundamentals are improving and where we have high conviction that improvement is sustainable. As economic growth comes under pressure, stock selection remains important.

We remain focused on resilient earners. Companies with highly resilient business models, such as those with recurring and predictable revenue profiles, are well represented in the portfolio. Businesses with revenues tied to long-term contracts or based on subscription models are particularly attractive.

Evaluating stock-specific drivers of growth. We believe businesses that are not dependent on the economic cycle to deliver earnings growth will be rewarded as growth becomes scarce. We are also biased toward businesses with financial strength and low leverage. We expect these companies to remain profitable as the global economy slows.

Secular growth remains well represented. As economic growth slows in reaction to tighter monetary policies and rising costs, our bias moves toward businesses tied to structural drivers. The Sub-Fund has exposure to secular trends such as digitization, cloud computing, the 5G network rollout, data center expansion and vehicle electrification and decarbonization. From a risk management perspective, we are mindful of taking unintended exposure to a few themes or to one economic outcome.

Select cyclical opportunities remain. The Sub-Fund's exposure to cyclical growth companies is focused on a handful of opportunities. For example, we continue to hold investments tied to the automobiles industry, emphasizing companies positioned to benefit from trends such as vehicle electrification. We also own aerospace manufacturers. We expect global demand for automobiles and airplanes to remain strong despite the risk of slowing economic growth.

We expect pressure on banks to continue. The likelihood of increased regulation and the repercussions of growing assets aggressively during a period of low yields will continue to weigh on banks. Elsewhere, our financials position includes companies with exposure to capital markets and insurance, as well as credit card companies and financial data providers.

AMERICAN CENTURY EMERGING MARKETS EQUITY FUND
INVESTMENT MANAGER'S REPORT (CONTINUED)
For the half year ended 30th June, 2023

Investment Performance

	1 Month	3 Month	Year To Date	1 Year	3 Year	Since Inception*
Sub-Fund	4.35	0.10	2.26	-0.79	-6.47	34.09
Benchmark	3.80	0.90	4.89	1.75	7.12	34.69
Out/(Under) Performance	0.55	-0.80	-2.63	-2.54	-13.59	-0.60

*Source BBH; % Returns in USD. Benchmark is the MSCI Emerging Markets Index.
 Since Inception date is 8th November, 2017 (Please note that this Sub-Fund became a sub-fund of Nomura Funds Ireland by way of a merger on 2nd August, 2019).

Performance Commentary

For the six months ended 30th June, 2023, the Sub-Fund returned 2.26% compared with the benchmark return of 4.89%, thereby underperforming the benchmark by -2.63%.

Emerging markets (EM) equities advanced during the first half of 2023 but trailed developed markets. Improving growth dynamics and stabilizing global financial conditions supported EM stocks, along with China's reopening, but gains were tempered by shifting expectations for central bank tightening and signs of China's recovery taking a breather. From a geographic perspective, stock selection in China, an overweight to Thailand and stock choices in Brazil detracted from the Sub-Fund's relative performance, partially offset by holdings in South Korea, Mexico and Taiwan. On a sector basis, an overweight and stock selection in consumer discretionary weighed on relative returns. The financials and energy sectors also detracted. The single-largest individual detractor was Meituan, whose shares declined amid concerns about intensifying competition, reinvestment after reopening and potential market share loss, which could pressure margins. We believe the company is gradually moving past the pandemic's impact and returning to healthy organic growth. The leading contributor was Taiwan Semiconductor Manufacturing Co. (TSMC), bolstered by optimism surrounding the potential of artificial intelligence and the positive impact from AI on high-performance computing platform demand.

Investment Outlook

While emerging markets (EM) equities have trailed developed markets (DM) stocks thus far in 2023, we believe EM economies may benefit from a continuing shift of relative growth momentum. Compelling valuations relative to DM peers is a key fundamental driver for EM in the second half of 2023, in our view, as is the fact that many global investors remain underallocated to EM equities.

With moderating inflation expectations, we believe the first monetary policy rate cuts in EM may be close, even as DM central banks are likely delivering hikes. We believe Latin America is likely to lead the way as a more proactive and aggressive response at the start of this inflation cycle makes the region's central banks well positioned to begin cutting rates as the inflation backdrop continues to improve. We believe other EM will likely join in the second half of 2023.

After encouraging data during the initial stages of China's post-COVID-19 reopening, expectations for a sharp rebound in the country's economy have waned. Amid the current tepid pace of recovery, global investor sentiment toward China has been weak. However, we believe China's policy stance will likely turn more supportive, as the market's perception that China's recovery is losing momentum will likely encourage policymakers to take steps to stimulate demand and boost confidence in the economy. We expect them to introduce easing measures, supporting broader consumption as job markets and income levels recover. While the Chinese property sector is expected to stabilize, confidence in developers and homebuyers remains low. The soft patch in the housing market should also prompt more policy relaxation.

In our view, Chinese consumption will likely improve, driving a stronger rebound. While the reopening recovery slowed in the second quarter, we believe the resumption of services activities should support employment and income growth. Chinese household savings have continued to rise, and in our view, the normalization of consumer behavior, improving consumer confidence, and the (at least) partial release of excess savings should support consumption growth.

**AMERICAN CENTURY EMERGING MARKETS EQUITY FUND
INVESTMENT MANAGER'S REPORT (CONTINUED)
For the half year ended 30th June, 2023**

Investment Outlook (continued)

We have begun to add to our exposure to India. The macroeconomic environment has improved compared to 2022, supporting improved consumption and stronger earnings growth. With inflation pressures abating, we believe the outlook for domestic interest rate cuts has also improved. Domestic demand is strong, driven by a young, well-educated consumer base and workforce, and demographic trends are encouraging. India is also benefiting from reshoring. Tesla has proposed establishing a factory in India, and Cisco Systems has announced plans to build manufacturing capabilities in India. Foxconn will also increase its assembly of Apple products in India. Already robust consumption growth should be further boosted by the recovery in rural demand as the drag from higher inflation on income fades.

Latin America also appears well positioned for growth, in our view. Economic growth data in Brazil has been revised higher since the beginning of the year. In addition, recent corporate earnings have been higher than expected, while inflation is lower than many predicted. Meanwhile, Mexico has already benefited from its close ties with the U.S., and the potential for nearshoring, as U.S. manufacturers move production closer to their bases and customers, could offer further support to the Mexican market.

From a sector perspective, we have been adding exposure to information technology in 2023. We continue to believe that the semiconductors and hardware markets will likely recover. In our view, ongoing production cuts and inventory destocking will likely improve the supply side, while secular demand growth will likely emerge from the continued rise of demand for artificial intelligence.

NOMURA FUNDS IRELAND - GLOBAL MULTI-THEME EQUITY FUND
INVESTMENT MANAGER'S REPORT (CONTINUED)
For the half year ended 30th June, 2023

Investment Performance

	1 Month	3 Month	Year To Date	1 Year	3 Year	Since Inception*
Sub-Fund	6.46	10.31	20.63	25.30	n/a	30.57
Benchmark	5.81	6.18	13.93	36.72	n/a	29.20
Out/(Under) Performance	0.65	4.13	6.70	-11.42	n/a	1.37

*Source BBH; % Returns in USD. Benchmark is the MSCI All Country World Index.
 Since Inception date is 3rd February, 2020.

Performance Commentary

For the six months ended 30th June, 2023, the Sub-Fund returned 20.63% compared with the benchmark return of 13.93%, thereby outperforming the benchmark by 6.70%.

Market Review

The first quarter:

During the first quarter, the MSCI All Country World Index (Total Return, Net Dividend) rose by 7.3% in US dollar terms. Global equity markets advanced in the first quarter, supported by easing recessionary concerns despite the collapse of Silicon Valley Bank, which was followed soon after by further financial sector disruption in Europe. In early February, several macro data points, including stronger-than-expected payroll statistics, made market participants nervous that the US Federal Reserve (Fed) might raise interest rates and hold them there for a prolonged period of time. However, the collapse of Silicon Valley Bank changed this outlook, with the main concerns shifting from inflation to a liquidity crisis among regional banks. This would lead to slower growth and lower inflationary pressures in the economy. Accordingly, the central bank signaled caution about the banking crisis at the March FOMC meeting and indicated that rate hikes were coming to an end.

Meanwhile, stock prices in China also rose during the first quarter, supported by government easing of COVID-19 restrictions that had hampered the country's economic recovery. Even so, emerging markets lagged behind the developed market index.

In terms of relative performance, growth stocks rebounded significantly in the first quarter after suffering their worst year since 2000. In terms of sectors, IT enjoyed its strongest relative performance since the second quarter of 2020, followed by Communication services and Consumer Discretionary. On the other hand, defensive sectors underperformed during the quarter, especially Energy and Healthcare, which both ended lower.

The second quarter:

During the second quarter, the MSCI All Country World Index rose by 6.2% in US dollar terms. Against a backdrop of a last minute resolution to the US debt ceiling impasse and easing fears of a systemic crisis following the collapse of Silicon Valley Bank, markets were supported by resilient economic growth as well as leftover abundant liquidity accumulated during the COVID-19 crisis. Although core inflation data remains well above the Fed's target rate, it has started to decline. The PCE price index rose just 0.1% in May after April's upside surprise and trimmed its year-on-year increase to 3.8%, its lowest level since April 2021. At the same time, the ISM manufacturing index, a gauge for US factory activity, slowed month-over-month in May while orders contracted at a pace even faster than the ISM manufacturing index. Meanwhile a measure of material costs fell by the most in nearly a year.

For this review period, Japan was the best performing major equity market in local currency terms, supported by a weak yen. This was the result of the Bank of Japan maintaining its yield curve control policy while interest rates soared in most other countries. The US was the second best performing market, driven by mega-cap stocks, particularly those related to generative AI technologies. Meanwhile, emerging markets were held back by the loss of optimism surrounding China after the initial rally following its reopening.

In terms of relative performance at the sector level, growth stocks kept their lead during the second quarter. The IT sector made the strongest gains among the 11 GICS sectors, followed by Consumer Discretionary and Communication Services. On the other hand, defensive sectors as well as the Materials and Real Estate sectors underperformed the overall market.

**NOMURA FUNDS IRELAND - GLOBAL MULTI-THEME EQUITY FUND
INVESTMENT MANAGER'S REPORT (CONTINUED)
For the half year ended 30th June, 2023**

Performance Commentary (continued)

Portfolio Review and Investment Activities

The first quarter:

Positive results for the quarter came from our overweight positions in the IT sector and stock selection in Financials. While we believe inflationary pressures in the economy are easing and market expectations of rising earnings for the financial year 2023 have been revised downwards over the period from July 2022 – December 2022, we made tactical changes to our portfolio by reducing exposure to defensive names and adding companies with structural growth stories, especially in the IT sector.

Among individual stocks, overweight positions in structural growth companies such as MarketAxess in the Fintech theme, NVidia in New Technology, Meta in AI/Cloud, and Tesla in IoT/Smart mobility were the main positive contributors. On the other hand, most companies that detracted from the relative performance were from the stable growth themes that had made positive contributions in 2022. The stock with the largest negative impact was Allstate in the Fintech theme. We maintain our opinion of Allstate and believe the market is underestimating its growth potential as supported by its proactive repricing plan as well as cost savings. The decline in used car prices should also be a boon to its margins. The second largest negative impact came from Devon Energy, which fell short of expectations for quarterly results in February due to lower price realization and higher costs. In addition, their first quarter of 2023 guidance was lower than expected due to infrastructure outages in the Delaware Basin; however, we have not altered our position in this stock.

We made some adjustments to the portfolio in February for the purpose of reducing the cash level by adding IT stocks and reducing our exposure to the defensive Healthcare and Consumer Staples sectors. However, growth factors have not changed much from before as we added more attractively valued companies in the IT sector. The biggest changes included the addition of a position in Apple and the exit from Amazon. We expect Apple to deliver positive returns to shareholders, even in an uncertain economic environment, thanks to the stable earnings structure of their various businesses. We believe that the development of diversified businesses, including software, hardware, and services, will also contribute positively to future corporate earnings results. Meanwhile, we exited our position in Amazon. While the lagging profitability of its e-commerce business improved, it faces a slowdown in Amazon Web Services, its cloud services business.

The second quarter:

We made some tactical portfolio changes in February by reducing the exposure to defensive stocks and adding companies with structural growth stories, particularly in the IT sector. The changes contributed positively to our performance in the second quarter, with the overweight position in the IT sectors and the underweight position in Consumer staples adding value. Positions in the Energy and Materials sectors also contributed positively. Stock selection in Financials detracted from the Sub-Fund's performance, but this was more than offset by positive stock selection contributions from other sectors, especially those added in February.

Among individual stocks, overweight positions in structural growth companies such as NVidia in (New technology theme), Meta, Oracle, ServiceNow (AI/Cloud theme), as well as Intuitive Surgical (Ageing) were the main positive contributors. The position in Teleperformance (Outsourcing) detracted most from the performance, followed by MarketAxess (Fintech). We maintain a positive view of these stocks and will keep the current exposure levels while keeping an eye on their fundamentals. As for Teleperformance, investors were worried about the potential risks of AI disruption, as it could eventually replace many of their business operations through the application of various automation technologies. However, we believe it would create more commensurate opportunities for the company. Management also mentioned it has been working on AI applications, specifically using OpenAI, and there are multiple cases where it has been developing its own generative pre-trained transformer products. Regarding MarketAxess, we see the company as a clear beneficiary of structural growth from the digitization of fixed income trading. It was historically focused on corporate credit trading, but it recently expanded into a new product areas including credit derivatives, asset backed securities, mortgages, ETF trading, and a China business. These should enhance its long-term revenue opportunities.

Major transactions during the quarter included the purchase of Amazon. We re-opened a position in the company as we identified an attractive growth gap in their e-commerce business. We believe the deterioration in the growth projection of their cloud business has now been incorporated into the stock price. On the other hand, we exited our position in CME as we saw there is now less uncertainty about the macroeconomic outlook, including central bank monetary policy, and this will lead to lower market volatility. This could have a negative effect on trading volumes given CME's business as a derivatives exchange operator.

NOMURA FUNDS IRELAND - GLOBAL MULTI-THEME EQUITY FUND
INVESTMENT MANAGER'S REPORT (CONTINUED)
For the half year ended 30th June, 2023

Investment Outlook

As of 7th July, 2023, the estimated earnings growth rate for the S&P 500 for the financial year 2023 was revised downwards slightly to 0.9% at the end of June from 1.1% at the end of March. However, there is meaningful divergence by sectors. The estimate was revised upward for most cyclical sectors, while most defensive sectors were revised downwards. We will remain vigilant towards economic risks and keep an eye on key macro indicators including the impact of liquidity as well as corporate earnings results and guidance. We still think that the chance of recession remains. However, we cannot forecast the exact timing. We also believe the early signs of a recession should be linked to pressure on corporate earnings, changes in consumer/corporate spending patterns, and household balance sheets including the savings rate. Regarding portfolio construction, we will maintain our quality bias as macro factors continue to drive sentiment at least in the short term. We will remain selective in taking risks. We will strive to identify companies with balance sheet resilience, good management, and operational agility that we think can overcome the recent headwinds and perform well over the medium to long term. We will deliberately avoid companies with weak balance sheets.

In the longer term, we will stick to our focus on attractive themes such as Digital Transformation, Cybersecurity, and the transition to a carbon-neutral society. The pandemic has accelerated many emerging technology trends and has changed working styles as well as consumer behaviors. Beneficiaries will not just be technology companies but will include any company that better uses data and new technologies.

NOMURA FUNDS IRELAND - JAPAN SMALL CAP EQUITY FUND
INVESTMENT MANAGER'S REPORT (CONTINUED)
For the half year ended 30th June, 2023

Investment Performance

	1 Month	3 Month	Year To Date	1 Year	3 Year	Since Inception*
Sub-Fund	6.70	10.31	19.32	27.85	51.15	36.97
Benchmark	6.12	9.04	15.16	20.42	41.30	28.55
Out/(Under) Performance	0.58	1.27	4.16	7.43	9.85	8.42

*Source BBH; % Returns in USD. Benchmark is the Russell Nomura Small Cap (RNS) Index.
Since Inception date is 7th February, 2020.

Performance Commentary

For the semi-annual review period January to June 2023, the Sub-Fund recorded a return of 19.32%, while the benchmark recorded a return of 15.16%, therefore outperforming the benchmark by 4.16%.

The Japanese stock market rose sharply during the first half of 2023. The benchmark Index rose 15.2% over this review period, with a gain of 5.6% in the first quarter followed by a rally of 9.0% in the second quarter in local currency terms. The benchmark Russell Nomura Small Cap (RNS) Index underperformed relative to the TOPIX index, which recorded a strong gain of 22.7% over the semi-annual period. In the first quarter, the Japanese stock market experienced a sharp decline in March due to the failure of several US regional banks and the credit instability among some major European financial companies. However, the market later recovered in response to changes to the Tokyo Stock Exchange's corporate governance policies; these will require disclosure improvement measures from companies trading at low Price-Book Value ratios (PBR). The reforms have raised expectations of capital efficiency improvements among Japanese companies. During the second quarter, the Japanese stock market rose as the yen weakened due to decisions at the Bank of Japan's Monetary Policy Meetings to maintain its current easy money settings. Foreign investors also supported the market as they continued to pour Sub-Funds into Japanese equities. Japan has a relatively favorable economic outlook compared to the United States and other countries where there are emergent recessionary concerns.

Sector allocation had a positive effect on the relative performance for the review period. While the overweight position in the Metal Products sector and underweight position in the Services sector added value, underweight positions in the Electric Appliances and Rubber Products sectors detracted from the relative performance.

Stock selection had a positive effect on the relative performance. Positive contributions came from positions in Mirai Industry (7931) in the Chemicals sector and Kanematsu Electronics (8096) in the Information & Communication sector. Meanwhile, holdings in Seria (2782) in the Retail Trade sector and Trancom (9058) in the Warehousing sector had a negative impact on the Sub-Fund's performance.

Mirai Industry is an electrical materials manufacturer. The stock price rallied sharply when investors responded favorably to the company's new mid-term plan together with the announcement of a significant increase in shareholder returns. The stock price of Kanematsu Electronics jumped after the announcement that its parent company, Kanematsu (8020), would make a takeover bid. Since our initial investment, we have not only engaged in regular dialogue with the company but also with its parent company to discuss synergy with the two companies and to raise the issue of parent-subsidiary double listing. Seria is a major chain of 100 yen shops, and its share price declined following the release of weak business performance results due to rising cost pressures caused by higher raw material prices and a depreciating yen. Trancom operates distribution information services that match vacant vehicle data and cargo information. The decline in operating profits in the previous fiscal year due to high costs led to a decline in its stock prices as well.

In this review period, we added a new portfolio position in S Foods in the Foods sector. Its business operations include the manufacture, wholesale, and retail of meat and other processed products. Given the company's profitability, financial stability, and medium- to long-term growth potential, we determined that the stock is attractively valued at the current share price. Meanwhile, we liquidated our position in Kanematsu Electronics in order to take profits.

NOMURA FUNDS IRELAND - JAPAN SMALL CAP EQUITY FUND
INVESTMENT MANAGER'S REPORT (CONTINUED)
For the half year ended 30th June, 2023

Investment Outlook

In the first half of 2023, the RNS index rose by 15.2%, the Russell Nomura Small Growth Index gained 9.2%, and the Russell Nomura Small Value Index rallied 19.1%. Value stocks led the market, driven in particular by pressure from the Tokyo Stock Exchange to improve capital efficiency for companies with a PBR below 1.0. Our portfolio has a barbell structure in terms of value and growth stocks (i.e. no particular style bias), but we had been gradually increasing the tilt towards value. We will maintain the current tilt. Within the Japanese universe of small-cap equities, there are many value stocks that represent businesses which can maintain high ROIC levels but lack considerations for the cost of capital. They have unnecessarily accumulated cash and equity, resulting in low ROE figures. Many have PBRs below 1.0. While we have been in periodic dialogue with such companies for a long time about these topics, we are beginning to see some that were resistant to this engagement and slow to act on investors' demands begin to change their attitudes at the behest of the authorities. At the end of June, the PBR valuation of the benchmark RNS Index was 1.04 and the portfolio's PBR was 0.89 (Source: Nomura Asset Management).

We will actively continue to seek out companies whose stock prices are currently judged to be trading below their "intrinsic value". We will select stocks from a wide range of industries, particularly companies that have not received much attention from the market despite their excellent business strategies, companies where management has shown signs of change due to internal reforms, and companies where capital efficiency is expected to improve due to changes in their attitude toward shareholder returns. In the Japanese stock market, we have seen increasing involvement of activist Sub-Funds. Year by year, traditional asset management companies are engaging more with listed companies, and there is increasing demand to improve capital efficiency. In addition to the corporate governance code, external pressure has led to a gradual rise in the number of small-cap companies that are working to improve corporate governance and investor relations while adopting a more shareholder-friendly management approach. We continue to focus on companies with rich cash flows, and we also emphasize progress in improving the governance of Japanese companies. This includes issues such as the dual listing of parent and subsidiary companies.

While we tend to focus on determining whether it is possible to maintain long-term sustainable growth and a high ROIC (return on invested capital) in order to identify the "intrinsic investment value" of a company, we are also paying attention to whether it is possible to maintain or improve ROE (Return on Equity) through appropriate capital policies. The main points of this analysis are summarised in our assessment of how competitive the company is (i.e., its strengths and weaknesses). In addition to analysing the strengths of business operations, we also place importance on analysing what we call the "vitality" of a company, such as the quality of management leadership and employee awareness. In addition to analysing financial statements, which are the result of management actions, we believe that stable investment performance can be achieved over the long term by conducting careful research and analysis of companies from the viewpoint of management quality.

**AMERICAN CENTURY EMERGING MARKETS SUSTAINABLE IMPACT EQUITY FUND
INVESTMENT MANAGER'S REPORT (CONTINUED)
For the half year ended 30th June, 2023**

Investment Performance

	1 Month	3 Month	Year To Date	1 Year	3 Year	Since Inception*
Sub-Fund	4.07	-1.15	0.56	-0.14	-2.69	-7.87
Benchmark	3.80	0.90	4.89	1.75	7.12	3.64
Out/(Under) Performance	0.27	-2.05	-4.33	-1.89	-9.81	-11.51

Source BBH; % Returns in USD. Benchmark is the MSCI Emerging Markets (Net) Index.
*Since Inception date is 4th March, 2020.

Performance Commentary

For the six months ended 30th June, 2023, the Sub-Fund returned 0.56%, compared with the benchmark return of 4.89%, thereby underperforming the benchmark by 4.33%.

Emerging markets (EM) equities advanced during the first half of 2023 but trailed developed markets. Improving growth dynamics and stabilizing global financial conditions supported EM stocks, along with China's reopening, but gains were tempered by shifting expectations for central bank tightening and signs of China's recovery taking a breather. From a geographic perspective, stock selection in China, Mexico and Taiwan detracted from the Sub-Fund's relative performance, partially offset by holdings in the Philippines and Malaysia. On a sector basis, stock selection in consumer discretionary weighed on relative returns, along with an overweight allocation to health care and stock choices in financials. Stock selection in industrials and an underweight to materials were the leading contributors. The single-largest individual detractor was Wuxi Biologics Cayman. The biologics developer was weak amid softening post-COVID-19 demand, concerns about margin pressures from overseas facilities due to a ramp-up of projects and production and worries about slowing sales growth. We believe the growth concerns are centered on a challenging comparison to 2022 earnings, which were bolstered by COVID-19-related revenues, and we remain confident in the company's non-COVID-19 growth prospects. The leading contributor was battery materials maker Ecopro BM, whose shares advanced sharply amid strong sales growth and increasing demand, fueled in large part by growth of the electric vehicle industry.

Investment Outlook

While emerging markets (EM) equities have trailed developed markets (DM) stocks thus far in 2023, we believe EM economies may benefit from a continuing shift of relative growth momentum. Compelling valuations relative to DM peers are key fundamental drivers for EM in the second half of 2023, in our view, as is the fact that many global investors remain underallocated to EM equities.

With moderating inflation expectations, we believe the first monetary policy rate cuts in EM may be close, even as DM central banks are likely delivering hikes. We believe Latin America is likely to lead the way, as a more proactive and aggressive response at the start of this inflation cycle makes the region's central banks well positioned to begin cutting rates as the inflation backdrop continues to improve. We believe other EM will likely join in the second half of 2023.

After encouraging data during the initial stages of China's post-COVID-19 reopening, expectations for a sharp rebound in the country's economy have waned. Amid the current tepid pace of recovery, global investor sentiment toward China has been weak. However, we believe China's policy stance will likely turn more supportive, as the market's perception that China's recovery is losing momentum will likely encourage policymakers to take steps to stimulate demand and boost confidence in the economy. We expect them to introduce easing measures, supporting broader consumption as job markets and income levels recover. While the Chinese property sector is expected to stabilize, confidence in developers and homebuyers remains low. The soft patch in the housing market should also prompt more policy relaxation.

In our view, Chinese consumption will likely improve, driving a stronger rebound. While the reopening recovery slowed in the second quarter, we believe the resumption of services activities should support employment and income growth. Chinese household savings have continued to rise, and in our view, the normalization of consumer behavior, improving consumer confidence and the (at least) partial release of excess savings should support consumption growth.

**AMERICAN CENTURY EMERGING MARKETS SUSTAINABLE IMPACT EQUITY FUND
INVESTMENT MANAGER'S REPORT (CONTINUED)
For the half year ended 30th June, 2023**

Investment Outlook (continued)

We believe several secular trends support India's market. The macroeconomic environment has improved compared to 2022, supporting improved consumption and stronger earnings growth. With inflation pressures abating, we believe the outlook for domestic interest rate cuts has also improved. Domestic demand is strong, driven by a young, well-educated consumer base and workforce, and demographic trends are encouraging. India is also benefiting from reshoring. Tesla has proposed establishing a factory in India, and Cisco Systems has announced plans to build manufacturing capabilities in India. Foxconn will also increase its assembly of Apple products in India. Already robust consumption growth should be further boosted by the recovery in rural demand as the drag from higher inflation on income fades.

Latin America also appears well positioned for growth, in our view. Economic growth data in Brazil have been revised higher since the beginning of the year. In addition, recent corporate earnings have been higher than expected, while inflation is lower than many predicted. Meanwhile, Mexico has already benefited from its close ties with the U.S., and the potential for nearshoring, as U.S. manufacturers move production closer to their bases and customers, could offer further support to the Mexican market.

From a sector perspective, we have been adding exposure to information technology in 2023. We continue to believe that the semiconductors and hardware markets will likely recover. In our view, ongoing production cuts and inventory destocking will likely improve the supply side, while secular demand growth will likely emerge from the continued rise of demand for artificial intelligence.

AMERICAN CENTURY ADVANCED MEDICAL IMPACT EQUITY FUND
INVESTMENT MANAGER'S REPORT (CONTINUED)
For the half year ended 30th June, 2023

Investment Performance

	1 Month	3 Month	Year To Date	1 Year	3 Year	Since Inception*
Sub-Fund	4.46	3.20	2.43	8.47	n/a	-1.53
Benchmark	3.10	2.08	-0.03	4.92	n/a	6.55
Out/(Under) Performance	1.36	1.12	2.46	3.55	n/a	-8.08

Source BBH; % Returns in USD. Benchmark is the MSCI World Health Care Index.

**Since Inception date is 22nd January, 2021.*

Performance Commentary

For the six months ended 30th June, 2023, the Sub-Fund returned 2.43% compared with the benchmark return of -0.03%, outperforming the benchmark by 2.46%.

Stocks posted strong gains during the first half of 2023. There was considerable volatility, however, as investors weighed concerns about rising inflation, some high-profile bank failures, the Fed's interest rate hikes to tame inflation and a possible recession. In June, Congress avoided a debt crisis and the Fed paused interest rate hikes. The rising stock market also reflected resilient economic data. Health care stocks lagged the broader market as the market chased the highest-growth stocks, especially those that had artificial intelligence connections. Within the health care sector, the more technology-oriented health care technology and health care equipment and supplies industries performed very well. In contrast, biotechnology and health care providers and services declined. In part, this reflects the normalization of surgical procedure volumes following the pandemic and "great resignation" among health care professionals. In that environment, medical device makers and related companies have posted very strong results while costs for health care providers rose. Biotechnology gave back some gains following a period of remarkable innovation around obesity, diabetes and cancer, among others.

The leading contribution to the Sub-Fund's performance compared with the benchmark came from stock selection and an overweight in the health care equipment and supplies industry, led by Intuitive Surgical. The leader in robotic surgery systems has rebounded strongly this year after a difficult 2022. The waning pandemic has resulted in increased procedures and placements of its da Vinci system in hospitals. The company continues to expand geographically and into new surgical areas. The medical device maker Penumbra posted better-than-expected quarterly revenue and earnings, helped by the strong performance of its vascular unit. We believe the company is well positioned to deliver strong growth for the foreseeable future. The manufacturer of artificial heart valves beat earnings expectations and reaffirmed its guidance. Edwards Lifesciences was another top contributor in the industry. The company is benefiting in the short term from renewed procedures as the pandemic wanes. Long term, the market for transcatheter heart valves is growing strongly, and the company is launching new products. Elsewhere, not owning Pfizer contributed positively to relative performance. The large pharmaceutical company is struggling with decreased demand for its COVID-19 vaccine, and in June, it halted trials for its obesity drug on safety concerns.

Detractors came from a variety of industries. The large pharmaceutical company Eli Lilly & Co. outperformed on positive trial results for its obesity drug. Our overweight position hurt performance relative to the benchmark. We've been adding to our stake in Lilly, which we believe is a market leader in cancer, diabetes and immunology therapies. The diversified health services company CVS Health beat revenue and earnings expectations in the most recent quarter and reaffirmed guidance for all of 2023. Nevertheless, the stock fell as investors worried about potential drug pricing legislation, which could affect CVS Health's pharmacy benefit management business. Bristol-Myers Squibb hampered performance. This science-driven biopharmaceutical company's stock lagged in June. We believe the company is attractive for its combination of two best-in-class research organizations in Bristol and Celgene, resulting in a diverse pipeline of cell therapies and treatments for large, prevalent diseases. Alnylam Pharmaceuticals detracted despite reporting solid results and the submission of an application to the FDA for approval of its drug's use for TTR cardiomyopathy. This is expected to be resolved in October. The biotechnology company's stock performed very well in 2022 and was subject to profit-taking.

Investment Outlook

We believe health care is a compelling place to invest over time because it offers tremendous growth together with a chance to address some of society's great unmet needs. We see it as investing at the intersection of innovation and positive social impact.

**AMERICAN CENTURY ADVANCED MEDICAL IMPACT EQUITY FUND
INVESTMENT MANAGER'S REPORT (CONTINUED)
For the half year ended 30th June, 2023**

Investment Outlook (continued)

Looking at performance, health care's long-term returns are very strong relative to the market. This reflects the fact that the sector has delivered relatively steady, attractive earnings growth over time. In part, that's because health care earnings tend to be noncyclical; that is, they're not dependent on the broader economy. But the sector has underperformed in recent years when the biggest technology stocks dominated. Nevertheless, the fundamentals of many health care companies are quite strong. As a result, health care valuations are attractive relative to the broad market.

Long term, we see several powerful growth drivers for companies in the sector. Many countries around the world are experiencing significantly aging demographics. That signals an enduring increase in spending on health care because the amount and cost of care increases sharply as people age. In addition, rising living standards in some rapidly growing economies such as China and India suggest strong, increasing demand for health care services and infrastructure.

Finally, recent events such as the rapid development of COVID-19 vaccines, breakthrough treatments for diabetes and obesity and the approval of the first Alzheimer's treatment in decades all support an argument we've been making for some time—we are in a golden age of health care innovation. This is the culmination of decades of work dating back to the Human Genome Project. Consider that after roughly 20 years of research and development, we have only just recently reached the point where many new treatment types are ready to be commercialized. For example, the first immuno-oncology cell therapy and commercial gene therapy treatments in the U.S. were approved in the last five years. And most recently, the first new treatment for Alzheimer's in decades received FDA approval a month ago. This is really remarkable stuff.

In addition, powerful new diagnostic and data analytics allow for more efficient research, diagnosis and potentially better outcomes in a way that was not possible before. Furthermore, advancements in medical devices are creating significantly more effective treatment options for patients.

As a result, we think health care companies are at the forefront of several long-running, secular trends that can promote strong, sustainable growth for years. We believe these powerful technological, demographic and market trends suggest a very real opportunity for investors to do well while doing good.

AMERICAN CENTURY US FOCUSED INNOVATION EQUITY FUND
INVESTMENT MANAGER'S REPORT (CONTINUED)
For the half year ended 30th June, 2023

Investment Performance

	1 Month	3 Month	Year To Date	1 Year	3 Year	Since Inception*
Sub-Fund	5.69	12.67	26.74	24.93	n/a	-19.94
Benchmark	7.10	13.82	33.56	29.46	n/a	1.10
Out/(Under) Performance	-1.41	-1.15	-6.82	-4.53	n/a	-21.04

Source BBH; % Returns in USD. Benchmark is the MSCI USA Growth Index.

**Since Inception date is 30th June, 2021.*

Performance Commentary

For the six months ended 30th June, 2023, the Sub-Fund returned 26.74% compared with the benchmark return of 33.56%, thereby underperforming the benchmark by 6.82%.

Stocks posted strong gains during the first half of 2023. There was considerable volatility, however, as investors weighed concerns about rising inflation, the Fed's interest rate hikes to tame inflation and a possible recession as a result. In March, two U.S. bank failures and the takeover of Credit Suisse Group triggered widespread volatility and worries about the broader banking system. Fears regarding the banking industry subsided after JPMorgan Chase & Co. in early May acquired the assets of First Republic Bank. That bank's demise represented the second-largest bank failure in U.S. history. In June, Congress avoided a debt crisis and the Fed paused interest rate hikes. The rising stock market also reflected resilient economic data. The economy grew at an annualized rate of 2% in the first quarter, twice the pace of initial estimates. Large-cap growth stocks outperformed value stocks by a wide margin, driven to a considerable extent by technology stocks, especially those with connections to artificial intelligence.

An underweight allocation to information technology detracted from performance relative to the benchmark. Lack of exposure to Apple and underweighting Microsoft were key detractors. Apple's stock benefited from Apple's developers conference and prospects for its new virtual reality headset. Microsoft outperformed on strong results for its cloud business and its artificial intelligence focus. Biotechnology stocks weighed on relative performance in the health care sector. Alnylam Pharmaceuticals detracted despite reporting solid results and the submission of an application to the FDA for approval of its drug's use for TTR cardiomyopathy. This is expected to be resolved in October. The stock performed very well in 2022 and was subject to profit-taking. Regeneron Pharmaceuticals' stock detracted after the FDA did not approve a higher dose of the company's Eylea for wet age-based macular degeneration and for diabetes-related eye diseases. We believe this is likely a short-term setback related to third-party manufacturing, not to the drug's underlying safety or efficacy. Elsewhere, not owning Meta Platforms hurt performance. Digital advertising revenue, which was hurt by macroeconomic trends and privacy restrictions on iPhones, is starting to recover. Strong second-quarter guidance implies continued improvement. Expenses for Facebook's parent are also coming in lower than guidance, which should help earnings in 2023 and 2024.

Tesla led automobiles industry outperformance, boosting the portfolio's consumer discretionary sector. The electric vehicle (EV) maker's stock rose as other EV makers contracted with Tesla to use its charging network, monetizing its charging stations and establishing its technology as the industry standard. Investors also anticipated that price cuts would lead to strong sales. Avoiding the lagging specialty retail industry was helpful. Hotels, restaurants and leisure stocks also helped relative performance, led by fast-casual restaurant chain Chipotle Mexican Grill. The fast-casual restaurant chain posted better-than-expected earnings as it continued its expansion strategy. Chipotle increased prices in the face of higher costs but was able to retain and grow its customer base. Amazon reported good quarterly results led by its international retail business. Also, margins improved notably.

NVIDIA was a top contributor. The chipmaker's stock surged 25% in one trading day after increasing its future business guidance well above Wall Street analysts' expectations. NVIDIA's growth is being driven by its data center business, which reflects the demand for computing power required for artificial intelligence applications.

Investment Outlook

We think several secular trends remain in place. Market volatility is likely to remain high as investors shift their focus from inflation and Fed interest rate policy to fundamentals such as the pace of economic and corporate earnings growth. Consensus earnings forecasts for 2023 predict no growth year over year, though there is a very wide range of anticipated outcomes, emphasizing the uncertainty. Longer term, we believe several important secular trends remain in place. For example, we don't believe we are ever going back to pre-pandemic conditions with respect to work from home, digital advertising and business trends, social media, the reliance on the cloud, mobile and consumer behaviors. Similarly, the adoption of electric vehicles and alternative energies is increasing.

**AMERICAN CENTURY US FOCUSED INNOVATION EQUITY FUND
INVESTMENT MANAGER'S REPORT (CONTINUED)
For the half year ended 30th June, 2023**

Investment Outlook (continued)

Debate over hard or soft landing driving market action. Stocks endured a difficult year in 2022, when the Fed raised rates at the fastest pace in more than 40 years to fight high inflation. But now, inflation is falling and the Fed appears to be taking its foot off the economic brakes. The tug of war driving markets—as seen in the December 2022 decline and first-half 2023 rally—is whether the economy will experience a hard or soft landing. We see no quick resolution to this question and expect more volatility ahead. Either way, we don't capitulate or change our approach. Instead, we double down on our fundamental research, risk controls and diversification. We believe such periods create attractive opportunities for long-term investors willing to be patient with growing companies.

Owning solid businesses more important than making investment-style calls. There's a tendency to view the investing world in style terms such as growth versus value or small versus large. The hazard of making such top-down market calls is obvious at times such as these, when economic uncertainty and market volatility are high. Indeed, we think about the world a little differently. Instead of thinking about where a company might fit in a style framework, we ask, "Is this a solid business?" and "Where is it in its stage of development?" We believe buying and holding young, growing businesses that are well-positioned competitively is the best way to compound value for shareholders over time.

Volatility presents opportunities. Business conditions vary quarter to quarter and year to year. And stocks go up or down in the near term for any number of reasons. But we believe companies with solid long-term growth prospects are better situated to ride out uncertainty relating to economic and earnings growth. As a result, we believe our portfolio investments have significant long-term fundamental growth opportunities, which should ultimately lead to wealth creation over time. As ever, we remain vigilant in monitoring the fundamental progress and risks of our investments. We will utilize short-term volatility as an opportunity to add to positions when we see share prices disconnect from our assessment of long-term fundamentals.

We maintain a long-term perspective. We seek high-quality companies with healthy balance sheets—that's precisely the opposite of companies that performed well late in 2021 and throughout 2022. And in 2023, in an environment where investors are debating the pace and magnitude of an anticipated economic slowdown, high-quality, growing companies are likely to be increasingly attractive. Of course, we're not investing for a horizon of a few days, months or even quarters—our horizon is many years long. We are trying to outperform across the full market cycle. We buy dynamic, innovative growth companies with healthy balance sheets and cash flows, so they can grow and improve throughout the cycle as opportunities present themselves.

NOMURA FUNDS IRELAND - JAPAN SUSTAINABLE EQUITY GROWTH FUND
INVESTMENT MANAGER'S REPORT (CONTINUED)
For the half year ended 30th June, 2023

Investment Performance

	1 Month	3 Month	Year To Date	1 Year	3 Year	Since Inception*
Sub-Fund	6.00	14.21	24.36	25.01	n/a	6.45
Benchmark	7.55	14.45	22.69	25.69	n/a	26.67
Out/(Under) Performance	-1.55	-0.24	1.67	-0.68	n/a	-20.22

Source BBH; % Returns in USD. Benchmark is the TOPIX Index.

*Since Inception date is 30th July, 2021.

Performance Commentary

For the semiannual review period ended June 2023, the Sub-Fund recorded a 24.36% return, while the Index recorded a return of 22.69%, therefore outperforming the Index by 1.67%

The Japanese equity market rose throughout the first quarter of the review period, supported by expectations that the US economy would be able to avoid a recession.

Of the Sub-Fund holdings, Renesas Electronics added value. Its stock price rose sharply, fueled both by solid earnings against a backdrop of improved inventory management capabilities, mainly for automotive semiconductors, and share buyback announcements. Suggestions that the company might restore dividends also supported the share price. Meanwhile, the position in Nihon M&A Center Holdings detracted from the Sub-Fund's relative performance. The company is spending time improving its turnover and internal structure, but the share price fell due to sluggish earnings as sales lagged behind.

In terms of investment activity, we increased our purchases of Internet Initiative Japan after introducing this stock to the portfolio during the fourth quarter of 2022. Through its responsible approach to IT infrastructure, which includes promoting internet and related security, the company has made a particular contribution to SDG No. 9, "Industry, Innovation and Infrastructure". We also determined that the company would be able to maintain a high cash-flow return on invested capital (CFROIC). Meanwhile, the Sub-Fund reduced the position in Shimano. The company lowered its outlook for cash-flow return on invested capital (CFROIC), indicating that the surge in demand for bicycle gears and components had run its course. The Sub-Fund did not open any new positions or perform any liquidations in the first quarter.

The Japanese equity market also advanced throughout the second quarter. Economically sensitive stocks were especially strong thanks to the depreciation of the yen against the US dollar.

Of the Sub-Fund holdings, Renesas Electronics added value for another consecutive quarter. Its stock price rose following the skyrocketing value of semiconductor-related equities due to solid business performance in its automotive semiconductor business and increased demand in generative AI-related technology. Meanwhile, the position in Unicharm detracted from the Sub-Fund's relative performance. Even though the company had entered a profit recovery phase thanks to lower raw material prices, while passing on prices to customers, the company's share price slumped following results for the first quarter that fell short of market expectations after the company had missed its sales targets.

In terms of investment activity we opened new positions in Tokio Marine Holdings and Denso. The former has contributed to loss avoidance in the non-life insurance business, as well as SDG No. 13, "Climate action." We believe the company will be able to maintain a high ROE over the medium term. The company excels in M&A, and we are focused on its expanding overseas business. Denso operates automotive electronics-related businesses and has made a particularly strong contribution to SDG No. 13, "Climate action." We determined that the company will be able to maintain a high CFROIC over the medium term. Denso has strength in inverter technology, and we have taken particular notice of prospects for growth in its electrical components business, which is not exclusively aimed at Toyota. Meanwhile, we exited the positions in Makita and Pigeon. Makita has taken time to reduce its inventory, and its financial position has deteriorated; we determined that its low CFROIC would continue. There were concerns that there would also be some deterioration in both Pigeon's sales of its mainstay child-care products and CFROIC due to the declining birthrate in China.

**NOMURA FUNDS IRELAND - JAPAN SUSTAINABLE EQUITY GROWTH FUND
INVESTMENT MANAGER'S REPORT (CONTINUED)
For the half year ended 30th June, 2023**

Investment Outlook

We expect the TOPIX to fluctuate in a range between 2,020-2,540 points over the next quarter.

With inflation remaining high, monetary policy in Europe and the United States has tightened further. Until official data can confirm that inflation has subsided, we are unlikely to see a policy shift toward monetary easing. Therefore, the global economy is expected to face a difficult period in the short term. On the other hand, supply and demand dynamics are expected to normalize over the medium term as a result of falling demand levels and the elimination of supply constraints. The global economy is then expected to move towards a recovery path as the inflation rate settles. With the stock market advancing and valuations having normalized, we believe there is room for revision given the medium-term outlook, while individual stocks and whole sectors remain attractive.

Corporate performance and valuation

Operating profit forecasts for the Russell Nomura Large Cap Index (excluding financial institutions) suggest an increase of 11.0% in the fiscal year to March 2024. The assumed exchange rate is JPY130.0/US dollar and JPY145.0/Euro. The TOPIX EPS on a top-down forecast basis is 150.2 points. At a TOPIX level of 2,200 points, the expected P/E ratio is 14.6 with an actual PBR for the fiscal year to March 2023 of 1.32.

Operating profit forecasts for the Russell Nomura Large Cap Index (excluding financial institutions) suggest an increase of 9.1% in the fiscal year to March 2025. The assumed exchange rate is the same as for 2024 at JPY130.0/US dollar and JPY145.0/Euro. The TOPIX EPS on a top-down forecast basis is 162.15 points. At a TOPIX level of 2,200 points, the expected P/E ratio is 13.6.

Investment strategy

We believe it is necessary to identify changes in social structure such as public awareness of work style shifts brought about by the pandemic; changes in economic security policy due to increasing geopolitical risks such as those relating to energy, raw materials, and critical components; and changes in environmental policies in Japan, the United States, and Europe. It will also be necessary to review the profitability outlook for the groups of stocks in which we invest.

Recently, there have been price increases due in part to higher raw material costs and an economic downturn due to global monetary tightening. In these conditions, we believe the market will test the ability of companies to execute their business strategies. As part of our investment strategy, we will continue to monitor carefully if companies can do so.

Although the global economy is expected to slow down, the Sub-Fund's holdings have strong business execution capabilities, and we believe stable profit growth in the future could lead to steady investment returns. In addition, in light of the recent shift in focus towards ESG themes, it has become increasingly important to expand business initiatives based on the social value of products and services. We believe the portfolio is comprised of highly attractive investments. We will continue to focus on improving returns in the medium term by appropriately rebalancing (adjusting the investment weightings) in reference to short-term stock price overreactions. Meanwhile, we will assess the degree of corporate social value created in the medium to long term and the levels of CFROIC that can be realized in the future.

NOMURA FUNDS IRELAND - JAPAN SUSTAINABLE EQUITY CORE FUND
INVESTMENT MANAGER'S REPORT (CONTINUED)
For the half year ended 30th June, 2023

Investment Performance

	1 Month	3 Month	Year To Date	1 Year	3 Year	Since Inception*
Sub-Fund	6.05	14.93	22.57	24.24	n/a	19.95
Benchmark	7.55	14.45	22.69	25.69	n/a	19.79
Out/(Under) Performance	-1.50	0.48	-0.12	-1.45	n/a	0.16

Source BBH; % Returns in USD. Benchmark is the TOPIX Index.

*Since Inception date is 30th March, 2022.

Performance Commentary

For the January to June 2023 semi-annual review, the Sub-Fund recorded a 22.57% return, while the Index recorded a return of 22.69%, therefore the Sub-Fund underperformed the Index by 0.12%.

The Japanese equity market rose significantly over the first half of calendar year 2023. In addition to the easing of concerns that the US economy might fall into recession, investors took a favorable view of developments such as the relatively macroeconomic environment in Japan, the weakening of the yen against the US dollar, and expectations for the Tokyo Stock Exchange's reforms for companies with price-to-book ratios falling below one. There was pronounced appreciation among large cap stocks, and among economically sensitive sectors like Electronics, Automobiles, Capital Goods, and Commodities.

Of the Sub-Fund holdings, Renesas Electronics added the most value. The company shared relatively strong corporate results due to changes in management's focus on profitability and improvements in its ability to capture demand trends. Compared to the past, these changes were evaluated more positively this time. The second highest contributor to the Sub-Fund's performance was NEC. Investors had a favourable view of the company's achievements, and its guidance significantly exceeded market expectations, partly due to a resolution of the semiconductor shortages. In third place was Asics, which is achieving earnings growth with improved profitability by focusing resources on higher margin business. The underperformance of Benesse Holdings, Biprogy, and Casio caused these holdings to have the largest negative impact on the Sub-Fund's relative performance. Order and sales results fell below market expectations.

In terms of investment activity we opened new positions in five companies and liquidated the positions in two.

NTT was the largest purchase. The company has excellent cost control, and we judged that we can expect stable earnings growth and high shareholder returns from synergy through integration. The second largest purchase was Sony. The company has a wealth of content and we expect the company to expand over the medium term, especially in its game business. The third largest purchase was Toto. Despite a slowdown in sales of advanced ceramic components for semiconductor manufacturing equipment, we believe its exposure to China's real estate market offers an attractive investment opportunity given the scope for a demand recovery.

Astellas Pharma was the largest sales transaction, given the company's delayed opportunity to reevaluate a new drug development pipeline. The second largest sale was of Asahi Kasei Corporation, which has become less attractive as an investment opportunity in relative terms given that its forward guidance for the fiscal year ending March 2024 has been below market expectations. The third largest sales transaction was Renesas Electronics. We trimmed the position to take profits after its share price had rallied significantly.

Investment Outlook

With inflation remaining high, monetary policy in Europe and the United States has tightened further. Until official data can confirm that inflation has subsided, we are unlikely to see a policy shift toward monetary easing. Therefore, the global economy is expected to face a difficult period in the short term. On the other hand, supply and demand dynamics are expected to normalize over the medium term as a result of falling demand levels and the elimination of supply constraints. The global economy is then expected to move towards a recovery path as the inflation rate settles. With the stock market advancing and valuations having normalized, we believe there is room for revision given the medium-term outlook, while individual stocks and whole sectors remain attractive. In addition, valuation gaps between industries and stocks are significantly larger than in the past, and we believe there is room for revision therein.

**NOMURA FUNDS IRELAND - JAPAN SUSTAINABLE EQUITY CORE FUND
INVESTMENT MANAGER'S REPORT (CONTINUED)
For the half year ended 30th June, 2023**

Investment Outlook (continued)

We believe that companies with businesses that can contribute to achieving a sustainable society can realize improvements in long-term corporate value, so our investment in such companies is based on the philosophy that we are contributing to strengthening social initiatives. We also believe these companies can provide opportunities for outstanding investment performance. In terms of contribution areas, we attach importance to achieving a decarbonized society, conserving natural capital, and building a healthy and prosperous society. We continue to invest in companies that contribute to these areas.

In selecting stocks, we base decisions on individual fundamentals in light of changes in the external environment. In this context, we will focus on identifying equities whose valuation levels are cheap relative to fundamentals among firms with impressive medium- to long-term growth potential, which are highly competitive and which are expected to undergo structural changes.

At present, we are focusing on companies that are less negatively affected by changes in the external environment, those that are expected to benefit from structural reforms such as reducing fixed costs, and those that are expected to recover due to the normalization of automobile production. We are also looking at companies that are expected to undergo major changes, such as those that will benefit from environmental changes such as decarbonization and those that are reforming their balance sheets as well as business portfolios.

NOMURA FUNDS IRELAND - ASIA SUSTAINABLE EQUITY FUND
INVESTMENT MANAGER'S REPORT (CONTINUED)
For the half year ended 30th June, 2023

Investment Performance

	1 Month	3 Month	Year To Date	1 Year	3 Year	Since Inception*
Sub-Fund	3.11	-0.11	4.80	0.54	n/a	-9.96
Benchmark	3.09	-1.04	3.02	0.80	n/a	-9.86
Out/(Under) Performance	0.02	-0.93	1.78	-0.26	n/a	-0.10

% Returns in USD. Benchmark is the MSCI All Country Asia Pacific Ex-Japan Index.

**Since Inception date is 31st March, 2022.*

Performance Commentary

For the period ended 30th June, 2023, the Sub-Fund posted a return of 4.80% against the benchmark return of 3.02%, therefore outperforming the benchmark by 1.78%.

For country/asset allocation, the underweight position in China, the overweight position in Korea added value to relative performance over the period while the overweight position in Hong Kong detracted value.

As for stock selection, in China, the overweight position in Li Auto and BYD added value on the back of strong sales of their EV models. The underweight position in Alibaba Group Holding and Meituan Class B contributed positively as E-commerce stocks have been weak in China during the review period due to concern for marketing competition and slow consumption recovery in China.

In Korea, the overweight position in SK Hynix was main positive contributor. The stock outperformed during the review period on expectation for price recovery of DRAM and more revenue contribution from memory chips for AI application. On the other hand, the overweight position in Shinhan Financial was a detractor. Investors were concerned that its earnings improvement momentum would slow down as the rising interest rate cycle in Korea will be nearly over this year.

In India, Infosys underperformed after they announce the financial year 2024 (from April 2023 to March 2024) revenue growth/EBIT margin guidance which missed street expectation. Macrotech Developers outperformed backed by resilient property sales.

Chroma ATE (Taiwan) outperformed. Its measurement instrument orders for EV and AI applications has been strong. ACEN (Philippine) underperformed due to concern for higher funding cost for its renewable power projects during rising interest rates environment. DBS Group (Singapore) underperformed due to concern for detraction of margins. Hong Kong Exchanges & Clearing underperformed due to sluggish equity market turnover.

Investment Outlook

At the margin, the Federal Reserve's hawkish tone has increased, although some of the important indicators continued to point towards sharply slowing data and a bigger eventual cut in interest rates, the higher the policy rate goes. At the same time markets have continued their melt-up rally in the absence of a meaningfully positive earnings revision, and this is possibly a result of huge sums of money that have been sitting on the side-lines and suffering lack of performance. As mentioned previously, AI could create heightened market volatility. Upside in this environment remains capped otherwise. We have seen numerous precedents where a deteriorating economic environment has been interpreted positively by the markets; but so far, this does not seem to be happening for China as investors still await the much anticipated economic stimulus. For now, however, the worst seems to be priced in, with projections of a strong earnings recovery in the cyclical technology sector, the prospects for Asian markets continue to look brighter.

June was devoid of any major changes or developments, so there is little change to our views or our strategy. An end to interest rate hikes or even rate cuts in the US getting pushed out, defers the bull case scenario for Asia somewhat, but the underlying thesis for Asia remains intact, more so as corporate balance sheets across Asia bar China continue to look strong and resilient. Meanwhile prospects for Australian markets get bleaker as strong employment data and stickier inflation keep the prospect of interest rates hikes still alive, in contrast to the Asian economies.

**NOMURA FUNDS IRELAND - ASIA SUSTAINABLE EQUITY FUND
INVESTMENT MANAGER'S REPORT (CONTINUED)
For the half year ended 30th June, 2023**

Investment Outlook (continued)

As mentioned above, there are no major changes either to our Asia ex Japan strategy. We continue to hope for a more positive sentiment on the Chinese economy with a much needed stimulus, albeit coming in very small measures now. The government seems to be adopting a wait and watch attitude to the overall economy and the National People's Congress in July might be an occasion for some announcements. Given the cheap valuations and reasonable earnings growth, we chose to retain the overweight position. We may be getting to a stage of being a little more negative on the Singapore markets. The strong currency and liquidity notwithstanding, rising interest rates and restrictions will hurt the all-important property sector and banking too as a second derivative. Restructuring driven catalysts for the Temasek linked companies also seemed to have played out. The other Asean markets seem to have a clear pecking order too. The political environment in countries like Malaysia and Thailand continues to take a toll on the markets and for the latter, a weaker Chinese recovery is not helping tourism led activity either. Indonesian markets, where we have had a long standing overweight position have done well, the markets are over-owned and there is little incremental buying interest. Headwinds are gradually building up again amid noise from the general election and the threat to continuity of reforms and policies. For now though, the surprisingly strong external account and the currency is cushioning the markets and we retain the overweight position. In contrast, the Philippines present the most optimistic picture, with upgrades both to GDP and corporate earnings growth. The market is well below its highs and the only constraints are the markets size and liquidity, but we would want to move the position further overweight here. Finally, India continues to present the most optimistic picture despite the markets having broken through all-time highs while continuing to broaden. We retain a structural overweight exposure to the Indian markets and would only want to look at opportunities to add exposure.

STATEMENT OF FINANCIAL POSITION

		India Equity Fund	India Equity Fund	Fundamental Index	Fundamental Index	Japan Strategic Value	Japan Strategic Value
	Notes	As at	As at	Global Equity Fund ¹	Global Equity Fund ¹	Fund	Fund
		30th June, 2023	31st December, 2022	30th June, 2023	31st December, 2022	30th June, 2023	31st December, 2022
		USD	USD	USD	USD	JPY	JPY
Assets							
Cash at bank		12,925,396	2,790,163	37,667	36,833	2,094,138,860	1,340,197,067
Debtors and other receivables		10,013,877	942,729	–	–	1,993,440,283	544,230,294
Financial assets at fair value through profit or loss		248,677,423	192,383,286	–	–	126,897,071,085	93,437,423,760
Total assets		271,616,696	196,116,178	37,667	36,833	130,984,650,228	95,321,851,121
Current liabilities							
Financial liabilities at fair value through profit or loss		–	–	–	–	(7,798,070)	(644,372,601)
Bank overdraft		–	–	–	–	–	–
Creditors - amounts falling due within one year		(12,828,095)	(4,094,604)	(37,667)	(36,833)	(1,288,794,615)	(692,009,342)
Total liabilities		(12,828,095)	(4,094,604)	(37,667)	(36,833)	(1,296,592,685)	(1,336,381,943)
Net assets attributable to holders of redeemable participating shares	3	258,788,601	192,021,574	–	–	129,688,057,543	93,985,469,178

¹ The Fundamental Index Global Equity Fund was fully redeemed on 4th January, 2017.

The accompanying notes on pages 121 to 224 form an integral part of these financial statements.

STATEMENT OF FINANCIAL POSITION (CONTINUED)

		US High Yield Bond Fund As at 30th June, 2023 USD	US High Yield Bond Fund As at 31st December, 2022 USD	Japan High Conviction Fund As at 30th June, 2023 JPY	Japan High Conviction Fund As at 31st December, 2022 JPY	Asia Ex Japan High Conviction Fund As at 30th June, 2023 USD	Asia Ex Japan High Conviction Fund As at 31st December, 2022 USD
Assets	Notes						
Cash at bank		31,144,754	44,698,732	2,872,164,527	1,601,714,917	9,199,537	2,087,877
Debtors and other receivables		64,395,000	66,195,357	226,646,959	437,738,157	892,592	222,063
Financial assets at fair value through profit or loss		2,914,592,556	3,215,291,277	65,362,507,204	62,526,512,633	183,089,332	241,643,847
Total assets		3,010,132,310	3,326,185,366	68,461,318,690	64,565,965,707	193,181,461	243,953,787
Current liabilities							
Financial liabilities at fair value through profit or loss		(1,687,770)	(4,039,444)	(248,098)	(90,393,064)	–	–
Bank overdraft		–	–	–	–	–	–
Creditors - amounts falling due within one year		(18,861,640)	(12,060,980)	(214,277,944)	(487,923,352)	(4,960,078)	(1,018,524)
Total liabilities		(20,549,410)	(16,100,424)	(214,526,042)	(578,316,416)	(4,960,078)	(1,018,524)
Net assets attributable to holders of redeemable participating shares	3	2,989,582,900	3,310,084,942	68,246,792,648	63,987,649,291	188,221,383	242,935,263

The accompanying notes on pages 121 to 224 form an integral part of these financial statements.

STATEMENT OF FINANCIAL POSITION (CONTINUED)

		Global Sustainable High Yield Bond Fund As at 30th June, 2023 USD	Global Sustainable High Yield Bond Fund As at 31st December, 2022 USD	Global Dynamic Bond Fund As at 30th June, 2023 USD	Global Dynamic Bond Fund As at 31st December, 2022 USD	Emerging Market Local Currency Debt Fund As at 30th June, 2023 USD	Emerging Market Local Currency Debt Fund As at 31st December, 2022 USD
Assets	Notes						
Cash at bank		1,709,727	2,744,736	82,854,744	24,502,597	195,455	857,576
Amounts due from broker on margin accounts		–	–	45,573,685	43,588,768	–	–
Debtors and other receivables		1,311,447	1,007,308	48,487,227	97,290,535	1,109,167	552,352
Financial assets at fair value through profit or loss		65,008,261	64,181,837	2,481,792,920	2,615,015,689	43,697,237	45,913,078
Total assets		68,029,435	67,933,881	2,658,708,576	2,780,397,589	45,001,859	47,323,006
Current liabilities							
Financial liabilities at fair value through profit or loss		(150,132)	(34,241)	(63,314,204)	(151,464,516)	(644,952)	(271,030)
Bank overdraft		–	–	(15)	(16)	(2,937)	–
Creditors - amounts falling due within one year		(256,033)	(117,771)	(84,179,212)	(15,252,724)	(342,845)	(129,929)
Total liabilities		(406,165)	(152,012)	(147,493,431)	(166,717,256)	(990,734)	(400,959)
Net assets attributable to holders of redeemable participating shares	3	67,623,270	67,781,869	2,511,215,145	2,613,680,333	44,011,125	46,922,047

The accompanying notes on pages 121 to 224 form an integral part of these financial statements.

STATEMENT OF FINANCIAL POSITION (CONTINUED)

		Asia High Yield Bond Fund	Asia High Yield Bond Fund	Asia Investment Grade Bond Fund	Asia Investment Grade Bond Fund	China Fund	China Fund
	Notes	As at 30th June, 2023	As at 31st December, 2022	As at 30th June, 2023	As at 31st December, 2022	As at 30th June, 2023	As at 31st December, 2022
		USD	USD	USD	USD	USD	USD
Assets							
Cash at bank		438,526	794,428	755,121	1,198,224	259,428	333,637
Amounts due from broker on margin accounts		–	–	129,811	304,762	–	–
Debtors and other receivables		312,927	335,410	1,806,436	265,344	33,096	3,301
Financial assets at fair value through profit or loss		15,089,196	16,652,486	26,659,230	28,288,302	6,518,905	7,092,760
Total assets		15,840,649	17,782,324	29,350,598	30,056,632	6,811,429	7,429,698
Current liabilities							
Financial liabilities at fair value through profit or loss		(54,763)	(253)	(70,735)	–	–	–
Bank overdraft		–	–	–	–	–	–
Creditors - amounts falling due within one year		(94,858)	(26,608)	(2,103,686)	(34,845)	(34,430)	(40,300)
Total liabilities		(149,621)	(26,861)	(2,174,421)	(34,845)	(34,430)	(40,300)
Net assets attributable to holders of redeemable participating shares	3	15,691,028	17,755,463	27,176,177	30,021,787	6,776,999	7,389,398

The accompanying notes on pages 121 to 224 form an integral part of these financial statements.

STATEMENT OF FINANCIAL POSITION (CONTINUED)

	Notes	Global High Conviction Fund As at 30th June, 2023 USD	Global High Conviction Fund As at 31st December, 2022 USD	Select US High Yield Bond Fund ² As at 30th June, 2023 USD	Select US High Yield Bond Fund ² As at 31st December, 2022 USD	European High Yield Bond Fund As at 30th June, 2023 EUR	European High Yield Bond Fund As at 31st December, 2022 EUR
Assets							
Cash at bank		5,723,235	3,767,102	65,209	414,519	5,652,097	5,131,796
Debtors and other receivables		630,245	684,695	–	1,238	6,098,233	5,827,600
Financial assets at fair value through profit or loss		116,021,676	80,708,976	–	144,831	361,784,729	340,594,261
Total assets		122,375,156	85,160,773	65,209	560,588	373,535,059	351,553,657
Current liabilities							
Financial liabilities at fair value through profit or loss		(443)	(12,190)	–	(400,660)	(296)	(29)
Bank overdraft		–	–	–	–	–	–
Creditors - amounts falling due within one year		(281,927)	(564,558)	(65,209)	(159,928)	(5,239,251)	(574,494)
Total liabilities		(282,370)	(576,748)	(65,209)	(560,588)	(5,239,547)	(574,523)
Net assets attributable to holders of redeemable participating shares	3	122,092,786	84,584,025	–	–	368,295,512	350,979,134

² The Select US High Yield Bond Fund was fully redeemed on 21st December, 2022.

The accompanying notes on pages 121 to 224 form an integral part of these financial statements.

STATEMENT OF FINANCIAL POSITION (CONTINUED)

		Global Sustainable Equity Fund As at 30th June, 2023 USD	Global Sustainable Equity Fund As at 31st December, 2022 USD	American Century Global Small Cap Equity Fund As at 30th June, 2023 USD	American Century Global Small Cap Equity Fund As at 31st December, 2022 USD	American Century Global Growth Equity Fund As at 30th June, 2023 USD	American Century Global Growth Equity Fund As at 31st December, 2022 USD
Assets	Notes						
Cash at bank		400,897	192,754	1,841,440	2,852,694	770,447	369,230
Debtors and other receivables		136,939	49,933	17,003,862	329,648	42,479	30,456
Financial assets at fair value through profit or loss		43,667,577	30,520,058	254,281,825	234,429,754	73,924,058	69,036,364
Total assets		44,205,413	30,762,745	273,127,127	237,612,096	74,736,984	69,436,050
Current liabilities							
Financial liabilities at fair value through profit or loss		–	–	(2,018)	(46,659)	–	–
Bank overdraft		–	–	–	(10)	(4)	(4)
Creditors - amounts falling due within one year		(75,041)	(52,928)	(15,482,328)	(382,150)	(244,245)	(162,549)
Total liabilities		(75,041)	(52,928)	(15,484,346)	(428,819)	(244,249)	(162,553)
Net assets attributable to holders of redeemable participating shares	3	44,130,372	30,709,817	257,642,781	237,183,277	74,492,735	69,273,497

The accompanying notes on pages 121 to 224 form an integral part of these financial statements.

STATEMENT OF FINANCIAL POSITION (CONTINUED)

		American Century Concentrated Global Growth Equity Fund As at 30th June, 2023 USD	American Century Concentrated Global Growth Equity Fund As at 31st December, 2022 USD	American Century Emerging Markets Equity Fund As at 30th June, 2023 USD	American Century Emerging Markets Equity Fund As at 31st December, 2022 USD	American Century Emerging Markets Debt Total Return Fund ³ As at 30th June, 2023 USD	American Century Emerging Markets Debt Total Return Fund As at 31st December, 2022 USD
Assets	Notes						
Cash at bank		1,695,901	2,784,085	10,236,321	6,853,068	47,700	4,020,047
Amounts due from broker on margin accounts		–	–	–	–	–	22,055
Debtors and other receivables		287,700	1,511,319	1,270,712	1,168,312	8,701	434,166
Financial assets at fair value through profit or loss		194,890,001	147,285,465	235,378,159	223,198,652	–	25,010,977
Total assets		196,873,602	151,580,869	246,885,192	231,220,032	56,401	29,487,245
Current liabilities							
Financial liabilities at fair value through profit or loss		–	(18,619)	–	–	–	(429,585)
Bank overdraft		–	(1)	–	–	(7)	(5)
Creditors - amounts falling due within one year		(512,826)	(281,936)	(460,275)	(4,544,279)	(56,394)	(222,979)
Total liabilities		(512,826)	(300,556)	(460,275)	(4,544,279)	(56,401)	(652,569)
Net assets attributable to holders of redeemable participating shares	3	196,360,776	151,280,313	246,424,917	226,675,753	–	28,834,676

³ The American Century Emerging Markets Debt Total Return Fund was fully redeemed on 9th March, 2023.

The accompanying notes on pages 121 to 224 form an integral part of these financial statements.

STATEMENT OF FINANCIAL POSITION (CONTINUED)

		Global Multi-Theme Equity Fund As at 30th June, 2023 USD	Global Multi-Theme Equity Fund As at 31st December, 2022 USD	Japan Small Cap Equity Fund As at 30th June, 2023 JPY	Japan Small Cap Equity Fund As at 31st December, 2022 JPY	American Century Emerging Markets Sustainable Impact Equity Fund As at 30th June, 2023 USD	American Century Emerging Markets Sustainable Impact Equity Fund As at 31st December, 2022 USD
Assets	Notes						
Cash at bank		204,164	639,295	235,444,240	101,450,477	3,429,132	630,018
Debtors and other receivables		11,524	9,782	21,340,643	227,208,021	166,262	190,967
Financial assets at fair value through profit or loss		7,473,233	6,708,789	6,497,943,455	4,817,578,568	68,731,685	71,232,119
Total assets		7,688,921	7,357,866	6,754,728,338	5,146,237,066	72,327,079	72,053,104
Current liabilities							
Financial liabilities at fair value through profit or loss		–	–	–	–	–	–
Bank overdraft		–	–	–	–	–	–
Creditors - amounts falling due within one year		(34,414)	(76,388)	(20,376,484)	(85,075,904)	(113,972)	(183,197)
Total liabilities		(34,414)	(76,388)	(20,376,484)	(85,075,904)	(113,972)	(183,197)
Net assets attributable to holders of redeemable participating shares	3	7,654,507	7,281,478	6,734,351,854	5,061,161,162	72,213,107	71,869,907

The accompanying notes on pages 121 to 224 form an integral part of these financial statements.

STATEMENT OF FINANCIAL POSITION (CONTINUED)

		American Century Advanced Medical Impact Equity Fund As at 30th June, 2023 USD	American Century Advanced Medical Impact Equity Fund As at 31st December, 2022 USD	American Century Focused Innovation Equity Fund As at 30th June, 2023 USD	American Century Focused Innovation Equity Fund As at 31st December, 2022 USD	Japan Sustainable Equity Growth Fund As at 30th June, 2023 JPY	Japan Sustainable Equity Growth Fund As at 31st December, 2022 JPY
Assets	Notes						
Cash at bank		71,623	68,405	1,070,823	850,400	4,778,826	2,869,016
Debtors and other receivables		15,861	11,678	12,263	26,562	2,398,209	4,485,013
Financial assets at fair value through profit or loss		5,072,534	4,967,812	101,077,001	81,829,647	316,871,647	253,491,650
Total assets		5,160,018	5,047,895	102,160,087	82,706,609	324,048,682	260,845,679
Current liabilities							
Financial liabilities at fair value through profit or loss		–	–	–	–	–	–
Bank overdraft		(1)	–	–	–	–	–
Creditors - amounts falling due within one year		(25,549)	(39,438)	(191,226)	(181,068)	(3,145,215)	(4,066,993)
Total liabilities		(25,550)	(39,438)	(191,226)	(181,068)	(3,145,215)	(4,066,993)
Net assets attributable to holders of redeemable participating shares	3	5,134,468	5,008,457	101,968,861	82,525,541	320,903,467	256,778,686

The accompanying notes on pages 121 to 224 form an integral part of these financial statements.

STATEMENT OF FINANCIAL POSITION (CONTINUED)

		Japan Sustainable Equity Core Fund As at 30th June, 2023 JPY	Japan Sustainable Equity Core Fund ⁴ As at 31st December, 2022 JPY	Asia Sustainable Equity Fund As at 30th June, 2023 USD	Asia Sustainable Equity Fund ⁵ As at 31st December, 2022 USD	Total As at 30th June, 2023 USD	Total As at 31st December, 2022 USD
Assets	Notes						
Cash at bank		19,354,283	4,013,904	135,712	72,696	209,149,624*	133,268,387*
Amounts due from broker on margin accounts		–	–	–	–	45,703,496	43,915,585
Debtors and other receivables		75,619,232	8,937,278	26,634	28,649	170,683,609*	186,848,512*
Financial assets at fair value through profit or loss		1,785,755,607	485,973,950	3,706,146	3,583,836	8,874,320,706	8,994,254,132
Total assets		1,880,729,122	498,925,132	3,868,492	3,685,181	9,299,857,435*	9,358,286,616*
Current liabilities							
Financial liabilities at fair value through profit or loss		–	–	–	–	(65,981,025)	(162,290,601)
Bank overdraft		–	–	–	–	(2,964)	(36)
Creditors - amounts falling due within one year		(10,116,964)	(9,623,166)	(17,031)	(24,975)	(159,213,912)*	(51,146,855)*
Total liabilities		(10,116,964)	(9,623,166)	(17,031)	(24,975)	(225,197,901)*	(213,437,492)*
Net assets attributable to holders of redeemable participating shares	3	1,870,612,158	489,301,966	3,851,461	3,660,206	9,074,659,534	9,144,849,124

⁴The Japan Sustainable Equity Core Fund was launched on 30th March, 2022.

⁵The Asia Sustainable Equity Fund was launched on 31st March, 2022.

*The Fund Totals as at 30th June, 2023 and 31st December, 2022, have been adjusted to account for balances in the name of the Fund.

The accompanying notes on pages 121 to 224 form an integral part of these financial statements.

STATEMENT OF COMPREHENSIVE INCOME

	India Equity Fund Half year ended 30th June, 2023 USD	India Equity Fund Half year ended 30th June, 2022 USD	Fundamental Index Global Equity Fund ¹ Half year ended 30th June, 2023 USD	Fundamental Index Japan Global Equity Fund ¹ Half year ended 30th June, 2022 USD	Strategic Value Fund Half year ended 30th June, 2023 JPY	Strategic Value Fund Half year ended 30th June, 2022 JPY
Operating income	785,059	650,559	428	429	1,632,740,839	1,616,505,955
VAT rebate	(1,317)	549	–	–	(79,472)	249,994
Net gain/(loss) on financial assets and financial liabilities at fair value through profit or loss	19,354,238	(56,906,442)	(563)	(564)	24,875,424,466	1,708,794,907
Total operating profit/(loss)	20,137,980	(56,255,334)	(135)	(135)	26,508,085,833	3,325,550,856
Operating expenses	(1,057,604)	(1,204,019)	–	–	(568,277,532)	(537,429,072)
Profit/(Loss) before finance costs	19,080,376	(57,459,353)	(135)	(135)	25,939,808,301	2,788,121,784
Finance costs						
Dividend paid from net income	–	–	–	–	–	–
Dividend paid from capital gains	–	–	–	–	(111,027,133)	(126,301,378)
Overdraft interest	(207)	(846)	–	–	(1,340,456)	(1,380,703)
Profit/(Loss) for the financial period	19,080,169	(57,460,199)	(135)	(135)	25,827,440,712	2,660,439,703
Tax including withholding tax	(3,133,912)	4,249,145	135	135	(241,135,615)	(239,659,186)
Increase/(Decrease) in net assets attributable to holders of redeemable participating shares from operations	15,946,257	(53,211,054)	–	–	25,586,305,097	2,420,780,517

¹ The Fundamental Index Global Equity Fund was fully redeemed on 4th January, 2017.

STATEMENT OF COMPREHENSIVE INCOME (CONTINUED)

	US High Yield Bond Fund Half year ended 30th June, 2023 USD	US High Yield Bond Fund Half year ended 30th June, 2022 USD	Japan High Conviction Fund Half year ended 30th June, 2023 JPY	Japan High Conviction Fund Half year ended 30th June, 2022 JPY	Asia Ex Japan High Conviction Fund Half year ended 30th June, 2023 USD	Asia Ex Japan High Conviction Fund Half year ended 30th June, 2022 USD
Operating income	109,266,937	105,928,950	438,755,621	483,643,828	1,938,727	3,455,994
VAT rebate	(18,371)	8,976	7,749	220,160	(280)	726
Net gain/(loss) on financial assets and financial liabilities at fair value through profit or loss	91,690,420	(752,003,975)	10,428,395,626	(21,130,658,162)	7,616,339	(80,906,691)
Total operating profit/(loss)	200,938,986	(646,066,049)	10,867,158,996	(20,646,794,174)	9,554,786	(77,449,971)
Operating expenses	(12,361,924)	(15,982,688)	(316,925,673)	(396,607,596)	(1,143,924)	(1,657,018)
Profit/(Loss) before finance costs	188,577,062	(662,048,737)	10,550,233,323	(21,043,401,770)	8,410,862	(79,106,989)
Finance costs						
Dividend paid from net income	(13,433,261)	(14,213,909)	–	–	–	–
Dividend paid from capital gains	(12,124,495)	(15,257,120)	(6,945,024)	–	(19,689)	(11,144)
Overdraft interest	(6)	(928)	(2,722,776)	(3,275,795)	(1,314)	(1,195)
Profit/(Loss) for the financial period	163,019,300	(691,520,694)	10,540,565,523	(21,046,677,565)	8,389,859	(79,119,328)
Tax including withholding tax	(768,182)	(532,012)	(64,851,864)	(72,110,308)	(485,986)	553,710
Increase/(Decrease) in net assets attributable to holders of redeemable participating shares from operations	162,251,118	(692,052,706)	10,475,713,659	(21,118,787,873)	7,903,873	(78,565,618)

The accompanying notes on pages 121 to 224 form an integral part of these financial statements.

STATEMENT OF COMPREHENSIVE INCOME (CONTINUED)

	Global Sustainable High Yield Bond Fund Half year ended 30th June, 2023 USD	Global Sustainable High Yield Bond Fund Half year ended 30th June, 2022 USD	Global Dynamic Bond Fund Half year ended 30th June, 2023 USD	Global Dynamic Bond Fund Half year ended 30th June, 2022 USD	Emerging Market Local Currency Debt Fund Half year ended 30th June, 2023 USD	Emerging Market Local Currency Debt Fund Half year ended 30th June, 2022 USD
Operating income	2,160,147	1,235,204	67,227,837	52,216,321	1,667,911	2,206,896
VAT rebate	(442)	72	10,153	11,198	(1,878)	222
Net gain/(loss) on financial assets and financial liabilities at fair value through profit or loss	2,177,413	(14,092,379)	(9,155,514)	(888,926,010)	(1,803,869)	(22,274,063)
Total operating profit/(loss)	4,337,118	(12,857,103)	58,082,476	(836,698,491)	(137,836)	(20,066,945)
Operating expenses	(222,241)	(219,465)	(18,045,694)	(20,799,927)	(52,607)	(67,336)
Profit/(Loss) before finance costs	4,114,877	(13,076,568)	40,036,782	(857,498,418)	(190,443)	(20,134,281)
Finance costs						
Dividend paid from net income	(53,811)	(42,953)	(7,752,782)	(3,112,322)	(741,733)	(877,654)
Dividend paid from capital gains	(62,148)	(134,035)	(9,949,225)	(12,405,439)	(986,569)	(1,465,337)
Overdraft interest	(51)	(5,618)	(69,523)	(117,263)	(315)	(12,547)
Profit/(Loss) for the financial period	3,998,867	(13,259,174)	22,265,252	(873,133,442)	(1,919,060)	(22,489,819)
Tax including withholding tax	(5,443)	(7,359)	(913,483)	(37,364)	(47,599)	(26,516)
Increase/(Decrease) in net assets attributable to holders of redeemable participating shares from operations	3,993,424	(13,266,533)	21,351,769	(873,170,806)	(1,966,659)	(22,516,335)

The accompanying notes on pages 121 to 224 form an integral part of these financial statements.

STATEMENT OF COMPREHENSIVE INCOME (CONTINUED)

	Asia High Yield Bond Fund Half year ended 30th June, 2023 USD	Asia High Yield Bond Fund Half year ended 30th June, 2022 USD	Asia Investment Grade Bond Fund Half year ended 30th June, 2023 USD	Asia Investment Grade Bond Fund Half year ended 30th June, 2022 USD	China Fund Half year ended 30th June, 2023 USD	China Fund Half year ended 30th June, 2022 USD
Operating income	752,869	1,073,759	651,022	552,405	72,155	92,001
VAT rebate	(487)	90	(102)	98	(141)	23
Net loss on financial assets and financial liabilities at fair value through profit or loss	(2,690,939)	(15,356,444)	(2,014,280)	(8,444,618)	(615,185)	(1,666,576)
Total operating loss	(1,938,557)	(14,282,595)	(1,363,360)	(7,892,115)	(543,171)	(1,574,552)
Operating expenses	(23,280)	(15,594)	(44,777)	(36,991)	(64,538)	(76,382)
Loss before finance costs	(1,961,837)	(14,298,189)	(1,408,137)	(7,929,106)	(607,709)	(1,650,934)
Finance costs						
Dividend paid from net income	(336,203)	(626,823)	(224,861)	(197,751)	–	–
Dividend paid from capital gains	(288,822)	(661,683)	(209,279)	(184,220)	–	–
Overdraft interest	(1,029)	(1)	(6)	(11)	–	(13)
Loss for the financial period	(2,587,891)	(15,586,696)	(1,842,283)	(8,311,088)	(607,709)	(1,650,947)
Tax including withholding tax	318	(885)	1,107	(5,163)	(4,690)	(5,726)
Decrease in net assets attributable to holders of redeemable participating shares from operations	(2,587,573)	(15,587,581)	(1,841,176)	(8,316,251)	(612,399)	(1,656,673)

The accompanying notes on pages 121 to 224 form an integral part of these financial statements.

STATEMENT OF COMPREHENSIVE INCOME (CONTINUED)

	Global High Conviction Fund Half year ended 30th June, 2023 USD	Global High Conviction Fund Half year ended 30th June, 2022 USD	Select US High Yield Bond Fund ² Half year ended 30th June, 2023 USD	Select US High Yield Bond Fund ² Half year ended 30th June, 2022 USD	European High Yield Bond Fund Half year ended 30th June, 2023 EUR	European High Yield Bond Fund Half year ended 30th June, 2022 EUR
Operating income	930,906	1,069,888	–	2,352,877	13,341,143	10,931,759
VAT rebate	(168)	320	–	221	(2,638)	1,053
Net gain/(loss) on financial assets and financial liabilities at fair value through profit or loss	15,247,279	(31,452,706)	–	(22,889,131)	5,996,527	(78,911,742)
Total operating profit/(loss)	16,178,017	(30,382,498)	–	(20,536,033)	19,335,032	(67,978,930)
Operating expenses	(311,148)	(364,230)	–	(255,472)	(1,037,526)	(1,105,915)
Profit/(Loss) before finance costs	15,866,869	(30,746,728)	–	(20,791,505)	18,297,506	(69,084,845)
Finance costs						
Dividend paid from net income	–	–	–	–	(129,914)	(350,920)
Dividend paid from capital gains	–	–	–	–	(163,447)	(542,552)
Overdraft interest	(446)	(18,983)	–	(4)	(2,023)	(15,260)
Profit/(Loss) for the financial period	15,866,423	(30,765,711)	–	(20,791,509)	18,002,122	(69,993,577)
Tax including withholding tax	(154,393)	(145,374)	–	(2,009)	(9,096)	1,517
Increase/(Decrease) in net assets attributable to holders of redeemable participating shares from operations	15,712,030	(30,911,085)	–	(20,793,518)	17,993,026	(69,992,060)

² The Select US High Yield Bond Fund was fully redeemed on 21st December, 2022.

The accompanying notes on pages 121 to 224 form an integral part of these financial statements.

STATEMENT OF COMPREHENSIVE INCOME (CONTINUED)

	Global Sustainable Equity Fund Half year ended 30th June, 2023 USD	Global Sustainable Equity Fund Half year ended 30th June, 2022 USD	American Century Global Small Cap Equity Fund Half year ended 30th June, 2023 USD	American Century Global Small Cap Equity Fund Half year ended 30th June, 2022 USD	American Century Global Growth Equity Fund Half year ended 30th June, 2023 USD	American Century Global Growth Equity Fund Half year ended 30th June, 2022 USD
Operating income	469,387	167,514	1,771,444	2,656,397	737,437	756,523
VAT rebate	64	25	(2,578)	955	(585)	222
Net gain/(loss) on financial assets and financial liabilities at fair value through profit or loss	3,546,495	(2,849,279)	20,801,981	(151,562,760)	8,405,597	(25,210,376)
Total operating profit/(loss)	4,015,946	(2,681,740)	22,570,847	(148,905,408)	9,142,449	(24,453,631)
Operating expenses	(110,686)	(61,290)	(926,716)	(1,257,329)	(337,845)	(389,637)
Profit/(Loss) before finance costs	3,905,260	(2,743,030)	21,644,131	(150,162,737)	8,804,604	(24,843,268)
Finance costs						
Dividend paid from net income	–	–	–	–	–	–
Dividend paid from capital gains	–	–	–	–	–	–
Overdraft interest	(28)	(230)	(46)	(972)	–	(112)
Profit/(Loss) for the financial period	3,905,232	(2,743,260)	21,644,085	(150,163,709)	8,804,604	(24,843,380)
Tax including withholding tax	(95,526)	(29,683)	(252,565)	(567,278)	(157,539)	(156,752)
Increase/(Decrease) in net assets attributable to holders of redeemable participating shares from operations	3,809,706	(2,772,943)	21,391,520	(150,730,987)	8,647,065	(25,000,132)

The accompanying notes on pages 121 to 224 form an integral part of these financial statements.

STATEMENT OF COMPREHENSIVE INCOME (CONTINUED)

	American Century Concentrated Global Growth Equity Fund Half year ended 30th June, 2023 USD	American Century Concentrated Global Growth Equity Fund Half year ended 30th June, 2022 USD	American Century Emerging Markets Equity Fund Half year ended 30th June, 2023 USD	American Century Emerging Markets Equity Fund Half year ended 30th June, 2022 USD	American Century Emerging Markets Debt Total Return ³ Fund Half year ended 30th June, 2023 USD	American Century Emerging Markets Debt Total Return Fund Half year ended 30th June, 2022 USD
Operating income	1,958,321	1,846,858	2,653,303	3,218,563	283,822	1,584,722
VAT rebate	(1,022)	522	(2,249)	847	17	211
Net gain/(loss) on financial assets and financial liabilities at fair value through profit or loss	21,726,873	(52,641,637)	3,111,452	(98,091,767)	219,417	(12,659,295)
Total operating profit/(loss)	23,684,172	(50,794,257)	5,762,506	(94,872,357)	503,256	(11,074,362)
Operating expenses	(705,828)	(735,417)	(979,990)	(1,353,986)	(116,101)	(307,031)
Profit/(Loss) before finance costs	22,978,344	(51,529,674)	4,782,516	(96,226,343)	387,155	(11,381,393)
Finance costs						
Dividend paid from net income	–	–	–	–	–	–
Dividend paid from capital gains	–	–	–	–	–	–
Overdraft interest	(784)	(274)	(230)	(589)	(562)	(916)
Profit/(Loss) for the financial period	22,977,560	(51,529,948)	4,782,286	(96,226,932)	386,593	(11,382,309)
Tax including withholding tax	(418,028)	(314,981)	(330,987)	225,667	21,373	817
Increase/(Decrease) in net assets attributable to holders of redeemable participating shares from operations	22,559,532	(51,844,929)	4,451,299	(96,001,265)	407,966	(11,381,492)

³ The American Century Emerging Markets Debt Total Return Fund was fully redeemed on 9th March, 2023.

The accompanying notes on pages 121 to 224 form an integral part of these financial statements.

STATEMENT OF COMPREHENSIVE INCOME (CONTINUED)

	Global Multi-Theme Equity Fund Half year ended 30th June, 2023 USD	Global Multi-Theme Equity Fund Half year ended 30th June, 2022 USD	Japan Small Cap Equity Fund Half year ended 30th June, 2023 JPY	Japan Small Cap Equity Fund Half year ended 30th June, 2022 JPY	American Century Emerging Markets Sustainable Impact Equity Fund Half year ended 30th June, 2023 USD	American Century Emerging Markets Sustainable Impact Equity Fund Half year ended 30th June, 2022 USD
Operating income	66,042	206,625	92,599,719	65,112,616	909,915	1,039,958
VAT rebate	(178)	60	5,541	12,288	(416)	230
Net gain/(loss) on financial assets and financial liabilities at fair value through profit or loss	1,419,577	(7,282,542)	1,008,111,328	(320,872,605)	79,265	(22,931,461)
Total operating profit/(loss)	1,485,441	(7,075,857)	1,100,716,588	(255,747,701)	988,764	(21,891,273)
Operating expenses	(63,735)	(70,135)	(15,115,967)	(9,976,923)	(281,846)	(328,410)
Profit/(Loss) before finance costs	1,421,706	(7,145,992)	1,085,600,621	(265,724,624)	706,918	(22,219,683)
Finance costs						
Dividend paid from net income	–	–	–	–	–	–
Dividend paid from capital gains	–	–	–	–	–	–
Overdraft interest	–	(2)	(343,120)	(134,822)	(20)	(338)
Profit/(Loss) for the financial period	1,421,706	(7,145,994)	1,085,257,501	(265,859,446)	706,898	(22,220,021)
Tax including withholding tax	(11,563)	(58,013)	(13,858,709)	(9,789,670)	(85,666)	(109,131)
Increase/(Decrease) in net assets attributable to holders of redeemable participating shares from operations	1,410,143	(7,204,007)	1,071,398,792	(275,649,116)	621,232	(22,329,152)

The accompanying notes on pages 121 to 224 form an integral part of these financial statements.

STATEMENT OF COMPREHENSIVE INCOME (CONTINUED)

	American Century Advanced Medical Impact Equity Fund Half year ended 30th June, 2023 USD	American Century Advanced Medical Impact Equity Fund Half year ended 30th June, 2022 USD	American Century US Focused Innovation Equity Fund Half year ended 30th June, 2023 USD	American Century US Focused Innovation Equity Fund Half year ended 30th June, 2022 USD	Japan Sustainable Equity Growth Fund Half year ended 30th June, 2023 JPY	Japan Sustainable Equity Growth Fund Half year ended 30th June, 2022 JPY
Operating income	68,296	57,262	162,816	156,522	5,214,319	4,465,945
VAT rebate	3	13	162	257	504	1,026
Net gain/(loss) on financial assets and financial liabilities at fair value through profit or loss	120,149	(1,112,896)	22,134,022	(43,543,524)	63,312,805	(60,337,906)
Total operating profit/(loss)	188,448	(1,055,621)	22,297,000	(43,386,745)	68,527,628	(55,870,935)
Operating expenses	(47,588)	(36,100)	(377,497)	(401,875)	(3,994,500)	(2,056,103)
Profit/(Loss) before finance costs	140,860	(1,091,721)	21,919,503	(43,788,620)	64,533,128	(57,927,038)
Finance costs						
Dividend paid from net income	–	–	–	–	–	–
Dividend paid from capital gains	–	–	–	–	–	–
Overdraft interest	–	–	–	(233)	(4,780)	(5,612)
Profit/(Loss) for the financial period	140,860	(1,091,721)	21,919,503	(43,788,853)	64,528,348	(57,932,650)
Tax including withholding tax	(11,799)	(12,670)	(44,483)	(43,777)	(403,567)	(361,536)
Increase/(Decrease) in net assets attributable to holders of redeemable participating shares from operations	129,061	(1,104,391)	21,875,020	(43,832,630)	64,124,781	(58,294,186)

The accompanying notes on pages 121 to 224 form an integral part of these financial statements.

STATEMENT OF COMPREHENSIVE INCOME (CONTINUED)

	Japan Sustainable Equity Core Fund Half year ended 30th June, 2023 JPY	Japan Sustainable Equity Core Fund ⁴ Half year ended 30th June, 2022 JPY	Asia Sustainable Equity Fund Half year ended 30th June, 2023 USD	Asia Sustainable Equity Fund ⁵ Half year ended 30th June, 2022 USD	Total Half year ended 30th June, 2023 USD	Total Half year ended 30th June, 2022 USD
Operating income	20,378,350	1,201,063	62,645	38,104	225,243,584	212,205,818
VAT rebate	4,583	–	9	–	(23,109)	30,928
Net gain/(loss) on financial assets and financial liabilities at fair value through profit or loss	267,844,653	(20,126,946)	168,330	(480,955)	479,609,658	(2,561,095,711)
Total operating profit/(loss)	288,227,586	(18,925,883)	230,984	(442,851)	704,830,133	(2,348,858,965)
Operating expenses	(5,495,687)	(2,120,042)	(30,687)	(17,873)	(45,170,746)	(54,574,716)
Profit/(Loss) before finance costs	282,731,899	(21,045,925)	200,297	(460,724)	659,659,387	(2,403,433,681)
Finance costs						
Dividend paid from net income	–	–	–	–	(22,683,038)	(19,454,968)
Dividend paid from capital gains	–	–	–	–	(24,691,236)	(31,741,343)
Overdraft interest	(20,725)	(13,023)	–	–	(109,601)	(216,955)
Profit/(Loss) for the financial period	282,711,174	(21,058,948)	200,297	(460,724)	612,175,512	(2,454,846,947)
Tax including withholding tax	(2,813,684)	(45,090)	(9,042)	(3,534)	(9,312,264)	348,884
Increase/(Decrease) in net assets attributable to holders of redeemable participating shares from operations	279,897,490	(21,104,038)	191,255	(464,258)	602,863,248	(2,454,498,063)

⁴The Japan Sustainable Equity Core Fund was launched on 30th March, 2022.

⁵The Asia Sustainable Equity Fund was launched on 31st March, 2022.

The accompanying notes on pages 121 to 224 form an integral part of these financial statements.

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO
HOLDERS OF REDEEMABLE PARTICIPATING SHARES

		India Equity Fund Half year ended 30th June, 2023 USD	India Equity Fund Half year ended 30th June, 2022 USD	Fundamental Index Global Equity Fund ¹ 30th June, 2023 USD	Fundamental Index Global Equity Fund ¹ 30th June, 2022 USD	Japan Strategic Value Fund Half year ended 30th June, 2023 JPY	Japan Strategic Value Fund Half year ended 30th June, 2022 JPY
	Notes						
Net assets attributable to holders of redeemable participating shares at the beginning of the period		192,021,574	282,163,944	–	–	93,985,469,178	86,814,930,668
Notional foreign exchange adjustment	13	–	–	–	–	–	–
Increase/(Decrease) in net assets attributable to holders of redeemable participating shares from operations		15,946,257	(53,211,054)	–	–	25,586,305,097	2,420,780,517
Capital transactions							
Net proceeds from redeemable participating shares issued		89,022,659	66,756,563	–	–	51,948,426,498	43,469,732,498
Net costs of redeemable participating shares redeemed		(38,201,889)	(110,778,688)	–	–	(41,832,143,230)	(50,325,066,027)
Net proceeds from capital transactions		50,820,770	(44,022,125)	–	–	10,116,283,268	(6,855,333,529)
Net assets attributable to holders of redeemable participating shares at the end of the period		258,788,601	184,930,765	–	–	129,688,057,543	82,380,377,656

¹ The Fundamental Index Global Equity Fund was fully redeemed on 4th January, 2017.

The accompanying notes on pages 121 to 224 form an integral part of these financial statements.

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO
HOLDERS OF REDEEMABLE PARTICIPATING SHARES (CONTINUED)

	Notes	US High Yield Bond Fund Half year ended 30th June, 2023 USD	US High Yield Bond Fund Half year ended 30th June, 2022 USD	Japan High Conviction Fund Half year ended 30th June, 2023 JPY	Japan High Conviction Fund Half year ended 30th June, 2022 JPY	Asia Ex Japan High Conviction Fund Half year ended 30th June, 2023 USD	Asia Ex Japan High Conviction Fund Half year ended 30th June, 2022 USD
Net assets attributable to holders of redeemable participating shares at the beginning of the period		3,310,084,942	3,938,690,927	63,987,649,291	112,520,595,640	242,935,263	252,024,913
Notional foreign exchange adjustment	13	–	–	–	–	–	–
Increase/(Decrease) in net assets attributable to holders of redeemable participating shares from operations		162,251,118	(692,052,706)	10,475,713,659	(21,118,787,873)	7,903,873	(78,565,618)
Capital transactions							
Net proceeds from redeemable participating shares issued		683,581,756	1,008,973,856	23,870,784,175	16,263,730,232	21,590,110	224,893,383
Net costs of redeemable participating shares redeemed		(1,166,334,916)	(1,018,052,762)	(30,087,354,477)	(45,878,305,148)	(84,207,863)	(53,576,938)
Net proceeds from capital transactions		(482,753,160)	(9,078,906)	(6,216,570,302)	(29,614,574,916)	(62,617,753)	171,316,445
Net assets attributable to holders of redeemable participating shares at the end of the period		2,989,582,900	3,237,559,315	68,246,792,648	61,787,232,851	188,221,383	344,775,740

The accompanying notes on pages 121 to 224 form an integral part of these financial statements.

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO
HOLDERS OF REDEEMABLE PARTICIPATING SHARES (CONTINUED)

	Notes	Global Sustainable High Yield Bond Fund Half year ended 30th June, 2023 USD	Global Sustainable High Yield Bond Fund Half year ended 30th June, 2022 USD	Global Dynamic Bond Fund Half year ended 30th June, 2023 USD	Global Dynamic Bond Fund Half year ended 30th June, 2022 USD	Emerging Market Local Currency Debt Fund Half year ended 30th June, 2023 USD	Emerging Market Local Currency Debt Fund Half year ended 30th June, 2022 USD
Net assets attributable to holders of redeemable participating shares at the beginning of the period		67,781,869	35,304,795	2,613,680,333	4,957,351,045	46,922,047	95,633,222
Notional foreign exchange adjustment	13	–	–	–	–	–	–
Increase/(Decrease) in net assets attributable to holders of redeemable participating shares from operations		3,993,424	(13,266,533)	21,351,769	(873,170,806)	(1,966,659)	(22,516,335)
Capital transactions							
Net proceeds from redeemable participating shares issued		1,447,743	62,907,218	330,293,467	483,583,578	5,583,853	1,001,109
Net costs of redeemable participating shares redeemed		(5,599,766)	(18,996,305)	(454,110,424)	(1,486,521,001)	(6,528,116)	(20,943,792)
Net proceeds from capital transactions		(4,152,023)	43,910,913	(123,816,957)	(1,002,937,423)	(944,263)	(19,942,683)
Net assets attributable to holders of redeemable participating shares at the end of the period		67,623,270	65,949,175	2,511,215,145	3,081,242,816	44,011,125	53,174,204

The accompanying notes on pages 121 to 224 form an integral part of these financial statements.

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO
HOLDERS OF REDEEMABLE PARTICIPATING SHARES (CONTINUED)

	Notes	Asia High Yield Bond Fund Half year ended 30th June, 2023 USD	Asia High Yield Bond Fund Half year ended 30th June, 2022 USD	Asia Investment Grade Bond Fund Half year ended 30th June, 2023 USD	Asia Investment Grade Bond Fund Half year ended 30th June, 2022 USD	China Fund Half year ended 30th June, 2023 USD	China Fund Half year ended 30th June, 2022 USD
Net assets attributable to holders of redeemable participating shares at the beginning of the period		17,755,463	34,148,628	30,021,787	36,800,766	7,389,398	10,381,231
Notional foreign exchange adjustment	13	–	–	–	–	–	–
Decrease in net assets attributable to holders of redeemable participating shares from operations		(2,587,573)	(15,587,581)	(1,841,176)	(8,316,251)	(612,399)	(1,656,673)
Capital transactions							
Net proceeds from redeemable participating shares issued		2,043,510	9,422,744	2,029,232	8,004,045	–	–
Net costs of redeemable participating shares redeemed		(1,520,372)	(8,811,704)	(3,033,666)	(7,334,673)	–	–
Net proceeds from capital transactions		523,138	611,040	(1,004,434)	669,372	–	–
Net assets attributable to holders of redeemable participating shares at the end of the period		15,691,028	19,172,087	27,176,177	29,153,887	6,776,999	8,724,558

The accompanying notes on pages 121 to 224 form an integral part of these financial statements.

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO
HOLDERS OF REDEEMABLE PARTICIPATING SHARES (CONTINUED)

	Notes	Global High Conviction Fund Half year ended 30th June, 2023 USD	Global High Conviction Fund Half year ended 30th June, 2022 USD	Select US High Yield Bond Fund ² Half year ended 30th June, 2023 USD	Select US High Yield Bond Fund Half year ended 30th June, 2022 USD	European High Yield Bond Fund Half year ended 30th June, 2023 EUR	European High Yield Bond Fund Half year ended 30th June, 2022 EUR
Net assets attributable to holders of redeemable participating shares at the beginning of the period		84,584,025	134,601,025	–	93,899,594	350,979,134	436,206,847
Notional foreign exchange adjustment	13	–	–	–	–	–	–
Increase/(Decrease) in net assets attributable to holders of redeemable participating shares from operations		15,712,030	(30,911,085)	–	(20,793,518)	17,993,026	(69,992,060)
Capital transactions							
Net proceeds from redeemable participating shares issued		27,011,722	52,782,894	–	147,429	2,306,557	2,174,103
Net costs of redeemable participating shares redeemed		(5,214,991)	(52,059,792)	–	(445,671)	(2,983,205)	(18,444,589)
Net proceeds from capital transactions		21,796,731	723,102	–	(298,242)	(676,648)	(16,270,486)
Net assets attributable to holders of redeemable participating shares at the end of the period		122,092,786	104,413,042	–	72,807,834	368,295,512	349,944,301

² The Select US High Yield Bond Fund was fully redeemed on 21st December, 2022.

The accompanying notes on pages 121 to 224 form an integral part of these financial statements.

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO
HOLDERS OF REDEEMABLE PARTICIPATING SHARES (CONTINUED)

	Notes	Global Sustainable Equity Fund Half year ended 30th June, 2023 USD	Global Sustainable Equity Fund Half year ended 30th June, 2022 USD	American Century Global Small Cap Equity Fund Half year ended 30th June, 2023 USD	American Century Global Small Cap Equity Fund Half year ended 30th June, 2022 USD	American Century Global Growth Equity Fund Half year ended 30th June, 2023 USD	American Century Global Growth Equity Fund Half year ended 30th June, 2022 USD
Net assets attributable to holders of redeemable participating shares at the beginning of the period		30,709,817	7,789,840	237,183,277	460,251,125	69,273,497	105,484,967
Notional foreign exchange adjustment	13	–	–	–	–	–	–
Increase/(Decrease) in net assets attributable to holders of redeemable participating shares from operations		3,809,706	(2,772,943)	21,391,520	(150,730,987)	8,647,065	(25,000,132)
Capital transactions							
Net proceeds from redeemable participating shares issued		11,055,872	12,630,997	18,661,644	108,660,917	163,598	2,792,190
Net costs of redeemable participating shares redeemed		(1,445,023)	(467,622)	(19,593,660)	(70,513,819)	(3,591,425)	(12,102,100)
Net proceeds from capital transactions		9,610,849	12,163,375	(932,016)	38,147,098	(3,427,827)	(9,309,910)
Net assets attributable to holders of redeemable participating shares at the end of the period		44,130,372	17,180,272	257,642,781	347,667,236	74,492,735	71,174,925

The accompanying notes on pages 121 to 224 form an integral part of these financial statements.

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO
HOLDERS OF REDEEMABLE PARTICIPATING SHARES (CONTINUED)

	Notes	American Century Concentrated Global Growth Equity Fund Half year ended 30th June, 2023 USD	American Century Concentrated Global Growth Equity Fund Half year ended 30th June, 2022 USD	American Century Emerging Markets Equity Fund Half year ended 30th June, 2023 USD	American Century Emerging Markets Equity Fund Half year ended 30th June, 2022 USD	American Century Emerging Markets Debt Total Return ³ Fund Half year ended 30th June, 2023 USD	American Century Emerging Markets Debt Total Return Fund Half year ended 30th June, 2022 USD
Net assets attributable to holders of redeemable participating shares at the beginning of the period		151,280,313	248,070,724	226,675,753	382,015,502	28,834,676	89,434,632
Notional foreign exchange adjustment	13	–	–	–	–	–	–
Increase/(Decrease) in net assets attributable to holders of redeemable participating shares from operations		22,559,532	(51,844,929)	4,451,299	(96,001,265)	407,966	(11,381,492)
Capital transactions							
Net proceeds from redeemable participating shares issued		28,038,457	7,254,960	17,869,823	16,108,344	54,671	657,180
Net costs of redeemable participating shares redeemed		(5,517,526)	(34,421,527)	(2,571,958)	(39,048,178)	(29,297,313)	(50,806,097)
Net proceeds from capital transactions		22,520,931	(27,166,567)	15,297,865	(22,939,834)	(29,242,642)	(50,148,917)
Net assets attributable to holders of redeemable participating shares at the end of the period		196,360,776	169,059,228	246,424,917	263,074,403	–	27,904,223

³ The American Century Emerging Markets Debt Total Return Fund was fully redeemed on 9th March, 2023.

The accompanying notes on pages 121 to 224 form an integral part of these financial statements.

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO
HOLDERS OF REDEEMABLE PARTICIPATING SHARES (CONTINUED)

	Notes	Global Multi-Theme Equity Fund Half year ended 30th June, 2023 USD	Global Multi-Theme Equity Fund Half year ended 30th June, 2022 USD	Japan Small Cap Equity Fund Half year ended 30th June, 2023 JPY	Japan Small Cap Equity Fund Half year ended 30th June, 2022 JPY	American Century Emerging Markets Sustainable Impact Equity Fund Half year ended 30th June, 2023 USD	American Century Emerging Markets Sustainable Impact Equity Fund Half year ended 30th June, 2022 USD
Net assets attributable to holders of redeemable participating shares at the beginning of the period		7,281,478	27,860,647	5,061,161,162	4,546,381,617	71,869,907	100,460,096
Notional foreign exchange adjustment	13	–	–	–	–	–	–
Increase/(Decrease) in net assets attributable to holders of redeemable participating shares from operations		1,410,143	(7,204,007)	1,071,398,792	(275,649,116)	621,232	(22,329,152)
Capital transactions							
Net proceeds from redeemable participating shares issued		–	1,216,852	694,498,604	502,356,147	526,435	1,741,578
Net costs of redeemable participating shares redeemed		(1,037,114)	(55,128)	(92,706,704)	(497,383,641)	(804,467)	(2,803,169)
Net proceeds from capital transactions		(1,037,114)	1,161,724	601,791,900	4,972,506	(278,032)	(1,061,591)
Net assets attributable to holders of redeemable participating shares at the end of the period		7,654,507	21,818,364	6,734,351,854	4,275,705,007	72,213,107	77,069,353

The accompanying notes on pages 121 to 224 form an integral part of these financial statements.

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO
HOLDERS OF REDEEMABLE PARTICIPATING SHARES (CONTINUED)

	Notes	American Century Advanced Medical Impact Equity Fund Half year ended 30th June, 2023 USD	American Century Advanced Medical Impact Equity Fund Half year ended 30th June, 2022 USD	American Century US Focused Innovation Equity Fund Half year ended 30th June, 2023 USD	American Century US Focused Innovation Equity Fund Half year ended 30th June, 2022 USD	Japan Sustainable Equity Growth Fund Half year ended 30th June, 2023 JPY	Japan Sustainable Equity Growth Fund Half year ended 30th June, 2022 JPY
Net assets attributable to holders of redeemable participating shares at the beginning of the period		5,008,457	5,805,745	82,525,541	113,351,565	256,778,686	311,744,033
Notional foreign exchange adjustment	13	–	–	–	–	–	–
Increase/(Decrease) in net assets attributable to holders of redeemable participating shares from operations		129,061	(1,104,391)	21,875,020	(43,832,630)	64,124,781	(58,294,186)
Capital transactions							
Net proceeds from redeemable participating shares issued		220	931,926	315,000	24,208,600	–	–
Net costs of redeemable participating shares redeemed		(3,270)	(28,015)	(2,746,700)	(8,172,458)	–	–
Net proceeds from capital transactions		(3,050)	903,911	(2,431,700)	16,036,142	–	–
Net assets attributable to holders of redeemable participating shares at the end of the period		5,134,468	5,605,265	101,968,861	85,555,077	320,903,467	253,449,847

The accompanying notes on pages 121 to 224 form an integral part of these financial statements.

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO
HOLDERS OF REDEEMABLE PARTICIPATING SHARES (CONTINUED)

		Japan Sustainable Equity Core Fund Half year ended 30th June, 2023 JPY	Japan Sustainable Equity Core Fund ⁴ Half year ended 30th June, 2022 JPY	Asia Sustainable Equity Fund Half year ended 30th June, 2023 USD	Asia Sustainable Equity Fund ⁵ Half year ended 30th June, 2022 USD	Total Half year ended 30th June, 2023 USD	Total Half year ended 30th June, 2022 USD
	Notes						
Net assets attributable to holders of redeemable participating shares at the beginning of the period		489,301,966	–	3,660,206	–	9,144,849,124	13,680,402,129
Notional foreign exchange adjustment	13	–	–	–	–	(121,778,658)	(264,468,189)
Increase/(Decrease) in net assets attributable to holders of redeemable participating shares from operations		279,897,490	(21,104,038)	191,255	(464,258)	602,863,248	(2,454,498,063)
Capital transactions							
Net proceeds from redeemable participating shares issued		1,111,944,302	500,000,000	–	4,260,000	1,817,128,056	2,596,309,581
Net costs of redeemable participating shares redeemed		(10,531,600)	–	–	–	(2,368,402,236)	(3,804,210,526)
Net proceeds from capital transactions		1,101,412,702	500,000,000	–	4,260,000	(551,274,180)	(1,207,900,945)
Net assets attributable to holders of redeemable participating shares at the end of the period		1,870,612,158	478,895,962	3,851,461	3,795,742	9,074,659,534	9,753,534,932

⁴ The Japan Sustainable Equity Core Fund was launched on 30th March, 2022.

⁵ The Asia Sustainable Equity Fund was launched on 31st March, 2022.

The accompanying notes on pages 121 to 224 form an integral part of these financial statements.

STATEMENT OF CASH FLOWS

	India Equity Fund Half year ended 30th June, 2023 USD	India Equity Fund Half year ended 30th June, 2022 USD	Fundamental Index Global Equity Fund ¹ Half year ended 30th June, 2023 USD	Fundamental Index Global Equity Fund ¹ Half year ended 30th June, 2022 USD
Cash flows from operating activities				
Call account interest income received	112,706	9,755	190	191
Bond interest income received/(paid)	–	–	–	–
Dividend income received	184,467	215,149	373	373
Indian capital gains tax paid	(490,357)	–	–	–
Swap interest income received/(paid)	–	–	–	–
Securities lending income received/(paid)	–	–	–	–
Fund reimbursement	–	(7)	–	–
Miscellaneous income/(expense)	(9,560)	(475,282)	–	–
Operating expenses received/(paid)	(1,051,379)	(1,377,958)	834	507
Foreign currency gain/(loss)	600	(2,929)	–	–
Net cash inflow/(outflow) from operating activities	(1,253,523)	(1,631,272)	1,397	1,071
Cash flows from investing activities				
Purchase of financial assets at fair value through profit or loss	(72,851,099)	(53,815,600)	–	–
Proceeds from sale of financial assets at fair value through profit or loss	40,128,893	94,383,136	(563)	(564)
Net cash inflow/(outflow) from investing activities	(32,722,206)	40,567,536	(563)	(564)
Cash flows from financing activities				
Proceeds from issue of redeemable participating shares	81,964,380	70,473,865	–	–
Payments on redemptions of redeemable participating shares	(37,853,211)	(111,034,398)	–	–
Dividends paid	–	–	–	–
Overdraft interest paid	(207)	(846)	–	–
Net cash inflow/(outflow) from financing activities	44,110,962	(40,561,379)	–	–
Net increase/(decrease) in cash and margin for the period	10,135,233	(1,625,115)	834	507
Notional foreign exchange adjustment	–	–	–	–
Cash and margin at the beginning of the period	2,790,163	13,396,690	36,833	34,279
Cash and margin at the end of the period	12,925,396	11,771,575	37,667	34,786

¹ The Fundamental Index Global Equity Fund was fully redeemed on 4th January, 2017.

The accompanying notes on pages 121 to 224 form an integral part of these financial statements.

STATEMENT OF CASH FLOWS (CONTINUED)

	Japan Strategic Value Fund Half year ended 30th June, 2023 JPY	Japan Strategic Value Fund Half year ended 30th June, 2022 JPY	US High Yield Bond Fund Half year ended 30th June, 2023 USD	US High Yield Bond Fund Half year ended 30th June, 2022 USD
Cash flows from operating activities				
Call account interest income received	1,780,600	120,419	860,640	79,812
Bond interest income received	–	–	113,066,027	105,961,917
Dividend income received	1,287,318,155	1,346,472,632	820,675	99,413
Indian capital gains tax received/(paid)	–	–	–	–
Swap interest income received/(paid)	–	–	–	–
Securities lending income received	23,389,528	12,535,849	198,840	326,877
Fund reimbursement	–	–	–	–
Miscellaneous income/(expense)	1,181,880	40,521,347	(1,357,569)	2,919,215
Operating expenses paid	(533,747,472)	(530,990,233)	(13,089,991)	(15,075,064)
Foreign currency gain/(loss)	938,487,243	2,386,212,222	8,702,610	(81,205,649)
Net cash inflow from operating activities	1,718,409,934	3,254,872,236	109,201,232	13,106,521
Cash flows from investing activities				
Purchase of financial assets at fair value through profit or loss	(52,241,941,041)	(38,457,647,648)	(414,386,256)	(648,209,442)
Proceeds from sale of financial assets at fair value through profit or loss	42,121,075,369	28,490,081,994	807,163,017	651,280,160
Net cash inflow/(outflow) from investing activities	(10,120,865,672)	(9,967,565,654)	392,776,761	3,070,718
Cash flows from financing activities				
Proceeds from issue of redeemable participating shares	50,577,151,568	43,837,919,834	676,989,078	960,579,239
Payments on redemptions of redeemable participating shares	(41,308,386,448)	(35,577,319,963)	(1,166,963,287)	(958,858,391)
Dividends paid	(111,027,133)	(126,301,378)	(25,557,756)	(29,471,029)
Overdraft interest paid	(1,340,456)	(1,380,703)	(6)	(928)
Net cash inflow/(outflow) from financing activities	9,156,397,531	8,132,917,790	(515,531,971)	(27,751,109)
Net increase/(decrease) in cash and margin for the period	753,941,793	1,420,224,372	(13,553,978)	(11,573,870)
Notional foreign exchange adjustment	–	–	–	–
Cash and margin at the beginning of the period	1,340,197,067	1,215,383,932	44,698,732	21,595,228
Cash and margin at the end of the period	2,094,138,860	2,635,608,304	31,144,754	10,021,358

The accompanying notes on pages 121 to 224 form an integral part of these financial statements.

STATEMENT OF CASH FLOWS (CONTINUED)

	Japan High Conviction Fund Half year ended 30th June, 2023 JPY	Japan High Conviction Fund Half year ended 30th June, 2022 JPY	Asia Ex Japan High Conviction Fund Half year ended 30th June, 2023 USD	Asia Ex Japan High Conviction Fund Half year ended 30th June, 2022 USD
Cash flows from operating activities				
Call account interest income received	386,439	10,245	76,896	12,211
Bond interest income received/(paid)	–	–	–	–
Dividend income received	357,388,237	439,527,306	1,515,445	1,770,335
Indian capital gains tax paid	–	–	(300,502)	–
Swap interest income received/(paid)	–	–	–	–
Securities lending income received	6,023,432	2,898,215	–	–
Fund reimbursement	5	–	–	–
Miscellaneous income/(expense)	(101,991)	(551,090)	(606,277)	(5,996)
Operating expenses paid	(334,695,695)	(487,691,586)	(1,295,794)	(1,430,031)
Foreign currency gain/(loss)	370,529,205	685,556,926	364	(942)
Net cash inflow/(outflow) from operating activities	399,529,632	639,750,016	(609,868)	345,577
Cash flows from investing activities				
Purchase of financial assets at fair value through profit or loss	(26,104,349,565)	(25,794,494,912)	(65,507,667)	(274,886,293)
Proceeds from sale of financial assets at fair value through profit or loss	33,557,150,793	53,050,315,841	135,825,966	89,145,217
Net cash inflow/(outflow) from investing activities	7,452,801,228	27,255,820,929	70,318,299	(185,741,076)
Cash flows from financing activities				
Proceeds from issue of redeemable participating shares	23,771,008,664	17,315,603,566	21,615,900	227,302,225
Payments on redemptions of redeemable participating shares	(30,343,222,114)	(45,915,633,683)	(84,191,668)	(40,481,318)
Dividends paid	(6,945,024)	–	(19,689)	(11,144)
Overdraft interest paid	(2,722,776)	(3,275,795)	(1,314)	(1,195)
Net cash inflow/(outflow) from financing activities	(6,581,881,250)	(28,603,305,912)	(62,596,771)	186,808,568
Net increase/(decrease) in cash and margin for the period	1,270,449,610	(707,734,967)	7,111,660	1,413,069
Notional foreign exchange adjustment	–	–	–	–
Cash and margin at the beginning of the period	1,601,714,917	2,770,605,292	2,087,877	5,388,317
Cash and margin at the end of the period	2,872,164,527	2,062,870,325	9,199,537	6,801,386

The accompanying notes on pages 121 to 224 form an integral part of these financial statements.

STATEMENT OF CASH FLOWS (CONTINUED)

	Global Sustainable High Yield Bond Fund Half year ended 30th June, 2023 USD	Global Sustainable High Yield Bond Fund Half year ended 30th June, 2022 USD	Global Dynamic Bond Fund Half year ended 30th June, 2023 USD	Global Dynamic Bond Fund Half year ended 30th June, 2022 USD
Cash flows from operating activities				
Call account interest income received	34,724	3,934	1,260,706	214,291
Bond interest income received/(paid)	2,077,030	675,404	68,976,398	86,158,529
Dividend income received/(paid)	–	–	(14,619)	–
Indian capital gains tax received/(paid)	–	–	–	–
Swap interest income paid	–	–	(267,652)	(180,443)
Securities lending income received	12,279	616	–	–
Fund reimbursement	–	39,276	442	3,695
Miscellaneous income/(expense)	5,182	22,052	340,035	(3,459,474)
Operating expenses paid	(227,658)	(365,310)	(17,829,584)	(20,961,497)
Foreign currency gain/(loss)	633,549	(2,256,623)	(120,524,787)	44,516,025
Net cash inflow/(outflow) from operating activities	2,535,106	(1,880,651)	(68,059,061)	106,291,126
Cash flows from investing activities				
Purchase of financial assets at fair value through profit or loss	(20,022,160)	(60,282,771)	(3,784,627,036)	(8,412,337,949)
Proceeds from sale of financial assets at fair value through profit or loss	20,800,215	19,299,624	4,053,180,764	9,301,998,115
Net cash inflow/(outflow) from investing activities	778,055	(40,983,147)	268,553,728	889,660,166
Cash flows from financing activities				
Proceeds from issue of redeemable participating shares	1,329,731	62,930,605	331,004,261	488,515,830
Payments on redemptions of redeemable participating shares	(5,561,891)	(19,226,322)	(453,390,333)	(1,496,710,427)
Dividends paid	(115,959)	(176,988)	(17,702,007)	(15,517,761)
Overdraft interest paid	(51)	(5,618)	(69,523)	(117,263)
Net cash inflow/(outflow) from financing activities	(4,348,170)	43,521,677	(140,157,602)	(1,023,829,621)
Net increase/(decrease) in cash and margin for the period	(1,035,009)	657,879	60,337,065	(27,878,329)
Notional foreign exchange adjustment	–	–	–	–
Cash and margin at the beginning of the period	2,744,736	1,708,797	68,091,349	227,076,455
Cash and margin at the end of the period	1,709,727	2,366,676	128,428,414	199,198,126

The accompanying notes on pages 121 to 224 form an integral part of these financial statements.

STATEMENT OF CASH FLOWS (CONTINUED)

	Emerging Market Local Currency Debt Fund Half year ended 30th June, 2023 USD	Emerging Market Local Currency Debt Fund Half year ended 30th June, 2022 USD	Asia High Yield Bond Fund Half year ended 30th June, 2023 USD	Asia High Yield Bond Fund Half year ended 30th June, 2022 USD
Cash flows from operating activities				
Call account interest income received	22,066	4,509	13,150	1,016
Bond interest income received	1,601,967	2,818,062	750,141	1,318,428
Dividend income received/(paid)	-	-	-	-
Indian capital gains tax received/(paid)	-	-	-	-
Swap interest income received/(paid)	-	-	-	-
Securities lending income received/(paid)	-	-	-	-
Fund reimbursement	20,930	3,641	1,464	744
Miscellaneous income/(expense)	(540)	(1,033)	10,915	17,832
Operating expenses paid	(64,934)	(84,323)	(31,644)	(41,583)
Foreign currency gain/(loss)	(3,582,240)	(12,071,335)	(1,543,674)	(5,181,432)
Net cash outflow from operating activities	(2,002,751)	(9,330,479)	(799,648)	(3,884,995)
Cash flows from investing activities				
Purchase of financial assets at fair value through profit or loss	(9,565,917)	(21,304,781)	(5,113,283)	(10,357,836)
Proceeds from sale of financial assets at fair value through profit or loss	13,289,150	49,458,963	5,583,818	12,364,165
Net cash inflow from investing activities	3,723,233	28,154,182	470,535	2,006,329
Cash flows from financing activities				
Proceeds from issue of redeemable participating shares	5,597,827	1,823,221	2,043,510	10,714,024
Payments on redemptions of redeemable participating shares	(6,254,750)	(20,862,647)	(1,444,245)	(8,811,704)
Dividends paid	(1,728,302)	(2,342,991)	(625,025)	(1,288,506)
Overdraft interest paid	(315)	(12,547)	(1,029)	(1)
Net cash inflow/(outflow) from financing activities	(2,385,540)	(21,394,964)	(26,789)	613,813
Net decrease in cash and margin for the period	(665,058)	(2,571,261)	(355,902)	(1,264,853)
Notional foreign exchange adjustment	-	-	-	-
Cash and margin at the beginning of the period	857,576	5,099,400	794,428	1,374,904
Cash and margin at the end of the period	192,518	2,528,139	438,526	110,051

The accompanying notes on pages 121 to 224 form an integral part of these financial statements.

STATEMENT OF CASH FLOWS (CONTINUED)

	Asia Investment Grade Bond Fund Half year ended 30th June, 2023 USD	Asia Investment Grade Bond Fund Half year ended 30th June, 2022 USD	China Fund Half year ended 30th June, 2023 USD	China Fund Half year ended 30th June, 2022 USD
Cash flows from operating activities				
Call account interest income received	16,279	1,186	4,581	154
Bond interest income received	585,173	552,250	–	–
Dividend income received	–	–	33,381	33,987
Indian capital gains tax received/(paid)	–	–	–	–
Swap interest income received/(paid)	–	–	–	–
Securities lending income received	–	–	–	279
Fund reimbursement	(262)	(245)	–	–
Miscellaneous income/(expense)	4,312	405	(292)	1,324
Operating expenses paid	(52,506)	(62,311)	(70,549)	(90,689)
Foreign currency gain/(loss)	(2,069,399)	(4,785,098)	–	–
Net cash outflow from operating activities	(1,516,403)	(4,293,813)	(32,879)	(54,945)
Cash flows from investing activities				
Purchase of financial assets at fair value through profit or loss	(17,090,774)	(19,219,299)	(1,088,184)	(2,236,866)
Proceeds from sale of financial assets at fair value through profit or loss	19,344,655	22,432,664	1,046,854	2,125,733
Net cash inflow/(outflow) from investing activities	2,253,881	3,213,365	(41,330)	(111,133)
Cash flows from financing activities				
Proceeds from issue of redeemable participating shares	2,029,232	8,096,175	–	–
Payments on redemptions of redeemable participating shares	(2,950,618)	(7,327,318)	–	–
Dividends paid	(434,140)	(381,971)	–	–
Overdraft interest paid	(6)	(11)	–	(13)
Net cash inflow/(outflow) from financing activities	(1,355,532)	386,875	–	(13)
Net decrease in cash and margin for the period	(618,054)	(693,573)	(74,209)	(166,091)
Notional foreign exchange adjustment	–	–	–	–
Cash and margin at the beginning of the period	1,502,986	1,208,051	333,637	245,974
Cash and margin at the end of the period	884,932	514,478	259,428	79,883

The accompanying notes on pages 121 to 224 form an integral part of these financial statements.

STATEMENT OF CASH FLOWS (CONTINUED)

	Global High Conviction Fund Half year ended 30th June, 2023 USD	Global High Conviction Fund Half year ended 30th June, 2022 USD	Select US High Yield Bond Fund ² Half year ended 30th June, 2023 USD	Select US High Yield Bond Fund Half year ended 30th June, 2022 USD
Cash flows from operating activities				
Call account interest income received	68,583	1,885	–	1,259
Bond interest income received	–	–	–	2,446,510
Dividend income received	689,862	723,948	–	–
Indian capital gains tax received/(paid)	–	–	–	–
Swap interest income received/(paid)	–	–	–	–
Securities lending income received	105	–	–	2,126
Fund reimbursement	–	–	–	2,752
Miscellaneous income/(expense)	(378)	(271)	1,238	8,988
Operating expenses paid	(293,093)	(432,537)	(94,719)	(299,763)
Foreign currency gain/(loss)	12,004	(615,166)	–	(6,098,077)
Net cash inflow/(outflow) from operating activities	477,083	(322,141)	(93,481)	(3,936,205)
Cash flows from investing activities				
Purchase of financial assets at fair value through profit or loss	(30,265,146)	(49,361,857)	(255,829)	(7,890,149)
Proceeds from sale of financial assets at fair value through profit or loss	10,187,151	48,108,197	–	11,535,449
Net cash inflow/(outflow) from investing activities	(20,077,995)	(1,253,660)	(255,829)	3,645,300
Cash flows from financing activities				
Proceeds from issue of redeemable participating shares	26,643,973	52,523,085	–	147,429
Payments on redemptions of redeemable participating shares	(5,086,482)	(52,053,770)	–	(445,672)
Dividends paid	–	–	–	–
Overdraft interest paid	(446)	(18,983)	–	(4)
Net cash inflow/(outflow) from financing activities	21,557,045	450,332	–	(298,247)
Net increase/(decrease) in cash and margin for the period	1,956,133	(1,125,469)	(349,310)	(589,152)
Notional foreign exchange adjustment	–	–	–	–
Cash and margin at the beginning of the period	3,767,102	5,823,977	414,519	970,674
Cash and margin at the end of the period	5,723,235	4,698,508	65,209	381,522

² The Select US High Yield Bond Fund was fully redeemed on 21st December, 2022.

The accompanying notes on pages 121 to 224 form an integral part of these financial statements.

STATEMENT OF CASH FLOWS (CONTINUED)

	European High Yield Bond Fund Half year ended 30th June, 2023 EUR	European High Yield Bond Fund Half year ended 30th June, 2022 EUR	Global Sustainable Equity Fund Half year ended 30th June, 2023 USD	Global Sustainable Equity Fund Half year ended 30th June, 2022 USD
Cash flows from operating activities				
Call account interest income received	67,563	2,061	6,973	92
Bond interest income received	13,122,500	11,948,839	–	–
Dividend income received	–	–	350,151	112,156
Indian capital gains tax received/(paid)	–	–	–	–
Swap interest income received/(paid)	–	–	–	–
Securities lending income received	31,480	71,418	3	–
Fund reimbursement	345	2,318	11,240	360
Miscellaneous income/(expense)	422,682	91,758	(2,780)	(172)
Operating expenses paid	(1,086,517)	(3,026,032)	(110,562)	(80,766)
Foreign currency gain/(loss)	(675,318)	(2,618,981)	(2,456)	185
Net cash inflow from operating activities	11,882,735	6,471,381	252,569	31,855
Cash flows from investing activities				
Purchase of financial assets at fair value through profit or loss	(200,685,472)	(225,061,115)	(14,768,852)	(14,356,316)
Proceeds from sale of financial assets at fair value through profit or loss	190,152,409	230,794,105	5,170,284	2,049,250
Net cash inflow/(outflow) from investing activities	(10,533,063)	5,732,990	(9,598,568)	(12,307,066)
Cash flows from financing activities				
Proceeds from issue of redeemable participating shares	2,306,557	2,174,103	10,977,140	12,835,541
Payments on redemptions of redeemable participating shares	(2,840,544)	(18,441,058)	(1,422,970)	(467,485)
Dividends paid	(293,361)	(893,472)	–	–
Overdraft interest paid	(2,023)	(15,260)	(28)	(230)
Net cash inflow/(outflow) from financing activities	(829,371)	(17,175,687)	9,554,142	12,367,826
Net increase/(decrease) in cash and margin for the period	520,301	(4,971,316)	208,143	92,615
Notional foreign exchange adjustment	–	–	–	–
Cash and margin at the beginning of the period	5,131,796	10,112,295	192,754	68,531
Cash and margin at the end of the period	5,652,097	5,140,979	400,897	161,146

The accompanying notes on pages 121 to 224 form an integral part of these financial statements.

STATEMENT OF CASH FLOWS (CONTINUED)

	American Century Global Small Cap Equity Fund Half year ended 30th June, 2023 USD	American Century Global Small Cap Equity Fund Half year ended 30th June, 2022 USD	American Century Global Growth Equity Fund Half year ended 30th June, 2023 USD	American Century Global Growth Equity Fund Half year ended 30th June, 2022 USD
Cash flows from operating activities				
Call account interest income received	44,053	5,144	24,028	1,323
Bond interest income received/(paid)	–	–	–	–
Dividend income received	1,302,291	1,968,277	539,140	577,676
Indian capital gains tax received/(paid)	–	–	–	–
Swap interest income received/(paid)	–	–	–	–
Securities lending income received	30,796	12,334	649	83
Fund reimbursement	–	–	4,801	–
Miscellaneous income/(expense)	(2,497)	(4,049)	(1,907)	1,081
Operating expenses paid	(904,788)	(1,410,932)	(337,002)	(456,444)
Foreign currency gain/(loss)	79,275	(222,269)	–	–
Net cash inflow from operating activities	549,130	348,505	229,709	123,719
Cash flows from investing activities				
Purchase of financial assets at fair value through profit or loss	(141,919,701)	(313,805,499)	(13,547,618)	(18,214,722)
Proceeds from sale of financial assets at fair value through profit or loss	135,647,782	272,189,251	17,142,110	26,832,354
Net cash inflow/(outflow) from investing activities	(6,271,919)	(41,616,248)	3,594,492	8,617,632
Cash flows from financing activities				
Proceeds from issue of redeemable participating shares	11,641,368	108,355,595	168,471	2,820,170
Payments on redemptions of redeemable participating shares	(6,929,777)	(67,872,159)	(3,591,455)	(12,102,100)
Dividends paid	–	–	–	–
Overdraft interest paid	(46)	(972)	–	(112)
Net cash inflow/(outflow) from financing activities	4,711,545	40,482,464	(3,422,984)	(9,282,042)
Net increase/(decrease) in cash and margin for the period	(1,011,244)	(785,279)	401,217	(540,691)
Notional foreign exchange adjustment	–	–	–	–
Cash and margin at the beginning of the period	2,852,684	5,033,332	369,226	1,791,587
Cash and margin at the end of the period	1,841,440	4,248,053	770,443	1,250,896

The accompanying notes on pages 121 to 224 form an integral part of these financial statements.

STATEMENT OF CASH FLOWS (CONTINUED)

	American Century Concentrated Global Growth Equity Fund Half year ended 30th June, 2023 USD	American Century Concentrated Global Growth Equity Fund Half year ended 30th June, 2022 USD	American Century Emerging Markets Equity Fund Half year ended 30th June, 2023 USD	American Century Emerging Markets Equity Fund Half year ended 30th June, 2022 USD
Cash flows from operating activities				
Call account interest income received	66,315	2,187	146,531	5,107
Bond interest income received/(paid)	–	–	–	–
Dividend income received	1,406,361	1,442,750	1,806,028	2,430,008
Indian capital gains tax received/(paid)	–	–	–	–
Swap interest income received/(paid)	–	–	–	–
Securities lending income received	–	995	24	945
Fund reimbursement	–	–	–	–
Miscellaneous income/(expense)	(976)	(1,915)	(6,709)	(539)
Operating expenses paid	(650,254)	(791,811)	(957,107)	(1,543,002)
Foreign currency gain/(loss)	(93,918)	(101,533)	1,143	(4,334)
Net cash inflow from operating activities	727,528	550,673	989,910	888,185
Cash flows from investing activities				
Purchase of financial assets at fair value through profit or loss	(62,552,652)	(56,100,364)	(69,214,159)	(92,959,800)
Proceeds from sale of financial assets at fair value through profit or loss	36,738,449	82,962,432	56,308,984	116,260,247
Net cash inflow/(outflow) from investing activities	(25,814,203)	26,862,068	(12,905,175)	23,300,447
Cash flows from financing activities				
Proceeds from issue of redeemable participating shares	29,342,508	7,444,727	17,867,627	13,179,096
Payments on redemptions of redeemable participating shares	(5,343,232)	(34,441,800)	(2,568,879)	(38,998,040)
Dividends paid	–	–	–	–
Overdraft interest paid	(784)	(274)	(230)	(589)
Net cash inflow/(outflow) from financing activities	23,998,492	(26,997,347)	15,298,518	(25,819,533)
Net increase/(decrease) in cash and margin for the period	(1,088,183)	415,394	3,383,253	(1,630,901)
Notional foreign exchange adjustment	–	–	–	–
Cash and margin at the beginning of the period	2,784,084	1,503,548	6,853,068	4,594,331
Cash and margin at the end of the period	1,695,901	1,918,942	10,236,321	2,963,430

The accompanying notes on pages 121 to 224 form an integral part of these financial statements.

STATEMENT OF CASH FLOWS (CONTINUED)

	American Century Emerging Markets Debt Total Return Fund ³ Half year ended 30th June, 2023 USD	American Century Emerging Markets Debt Total Return Fund Half year ended 30th June, 2022 USD	Global Multi-Theme Equity Fund Half year ended 30th June, 2023 USD	Global Multi-Theme Equity Fund Half year ended 30th June, 2022 USD
Cash flows from operating activities				
Call account interest income received	49,443	6,464	8,674	1,682
Bond interest income received	663,218	2,333,247	–	–
Dividend income received	–	–	36,292	142,188
Indian capital gains tax received/(paid)	–	–	–	–
Swap interest income received	–	628	–	–
Securities lending income received	–	–	26	9
Fund reimbursement	25,338	39,540	9,191	–
Miscellaneous income/(expense)	(7,338)	(87,607)	(1,446)	350
Operating expenses paid	(131,138)	(348,687)	(67,393)	(128,576)
Foreign currency gain/(loss)	109,747	94,050	–	–
Net cash inflow/(outflow) from operating activities	709,270	2,037,635	(14,656)	15,653
Cash flows from investing activities				
Purchase of financial assets at fair value through profit or loss	(10,840,343)	(121,227,239)	(4,353,176)	(11,569,468)
Proceeds from sale of financial assets at fair value through profit or loss	35,379,873	158,989,260	4,969,815	10,629,636
Net cash inflow/(outflow) from investing activities	24,539,530	37,762,021	616,639	(939,832)
Cash flows from financing activities				
Proceeds from issue of redeemable participating shares	54,671	650,477	–	1,216,852
Payments on redemptions of redeemable participating shares	(29,297,313)	(50,818,088)	(1,037,114)	(55,128)
Dividends paid	–	–	–	–
Overdraft interest paid	(562)	(916)	–	(2)
Net cash inflow/(outflow) from financing activities	(29,243,204)	(50,168,527)	(1,037,114)	1,161,722
Net increase/(decrease) in cash and margin for the period	(3,994,404)	(10,368,871)	(435,131)	237,543
Notional foreign exchange adjustment	–	–	–	–
Cash and margin at the beginning of the period	4,042,097	16,589,130	639,295	1,214,512
Cash and margin at the end of the period	47,693	6,220,259	204,164	1,452,055

³ The American Century Emerging Markets Debt Total Return Fund was fully redeemed on 9th March, 2023.

The accompanying notes on pages 121 to 224 form an integral part of these financial statements.

STATEMENT OF CASH FLOWS (CONTINUED)

	Japan Small Cap Equity Fund Half year ended 30th June, 2023 JPY	Japan Small Cap Equity Fund Half year ended 30th June, 2022 JPY	American Century Emerging Markets Sustainable Impact Equity Fund Half year ended 30th June, 2023 USD	American Century Emerging Markets Sustainable Impact Equity Fund Half year ended 30th June, 2022 USD
Cash flows from operating activities				
Call account interest income received	51,381	1,401	41,680	832
Bond interest income received/(paid)	–	–	–	–
Dividend income received	68,863,914	54,067,422	637,885	677,038
Indian capital gains tax received/(paid)	–	–	–	–
Swap interest income received/(paid)	–	–	–	–
Securities lending income received	992,463	616,685	2,174	167
Fund reimbursement	–	3,175,486	43,072	36,166
Miscellaneous income/(expense)	1,061,568	16,185	(5,933)	(539)
Operating expenses paid	(15,661,533)	(13,362,467)	(326,093)	(419,458)
Foreign currency gain/(loss)	1,429,770	(651,193)	(2)	(34)
Net cash inflow from operating activities	56,737,563	43,863,519	392,783	294,172
Cash flows from investing activities				
Purchase of financial assets at fair value through profit or loss	(1,705,382,120)	(974,351,138)	(7,100,013)	(13,970,787)
Proceeds from sale of financial assets at fair value through profit or loss	969,681,116	999,097,358	9,810,058	14,386,432
Net cash inflow/(outflow) from investing activities	(735,701,004)	24,746,220	2,710,045	415,645
Cash flows from financing activities				
Proceeds from issue of redeemable participating shares	905,947,416	502,356,147	526,167	1,799,308
Payments on redemptions of redeemable participating shares	(92,647,092)	(497,383,641)	(829,861)	(2,785,619)
Dividends paid	–	–	–	–
Overdraft interest paid	(343,120)	(134,822)	(20)	(338)
Net cash inflow/(outflow) from financing activities	812,957,204	4,837,684	(303,714)	(986,649)
Net increase/(decrease) in cash and margin for the period	133,993,763	73,447,423	2,799,114	(276,832)
Notional foreign exchange adjustment	–	–	–	–
Cash and margin at the beginning of the period	101,450,477	63,378,784	630,018	444,595
Cash and margin at the end of the period	235,444,240	136,826,207	3,429,132	167,763

The accompanying notes on pages 121 to 224 form an integral part of these financial statements.

STATEMENT OF CASH FLOWS (CONTINUED)

	American Century Advanced Medical Impact Equity Fund Half year ended 30th June, 2023 USD	American Century Advanced Medical Impact Equity Fund Half year ended 30th June, 2022 USD	American Century US Focused Innovation Equity Fund Half year ended 30th June, 2023 USD	American Century US Focused Innovation Equity Fund Half year ended 30th June, 2022 USD
Cash flows from operating activities				
Call account interest income received	1,216	147	–	–
Bond interest income received/(paid)	–	–	–	–
Dividend income received	27,442	27,591	113,741	106,952
Indian capital gains tax received/(paid)	–	–	–	–
Swap interest income received/(paid)	–	–	–	–
Securities lending income received/(paid)	–	–	–	–
Fund reimbursement	14,217	39,719	–	11,075
Miscellaneous income/(expense)	9,439	320	(1,109)	2,120
Operating expenses paid	(61,474)	(48,195)	(367,177)	(403,470)
Foreign currency gain/(loss)	(8)	–	–	–
Net cash inflow/(outflow) from operating activities	(9,168)	19,582	(254,545)	(283,323)
Cash flows from investing activities				
Purchase of financial assets at fair value through profit or loss	(82,768)	(1,073,575)	(11,784,998)	(33,507,043)
Proceeds from sale of financial assets at fair value through profit or loss	98,203	199,834	14,671,666	15,076,199
Net cash inflow/(outflow) from investing activities	15,435	(873,741)	2,886,668	(18,430,844)
Cash flows from financing activities				
Proceeds from issue of redeemable participating shares	220	931,937	335,000	25,464,600
Payments on redemptions of redeemable participating shares	(3,270)	(28,015)	(2,746,700)	(8,172,458)
Dividends paid	–	–	–	–
Overdraft interest paid	–	–	–	(233)
Net cash inflow/(outflow) from financing activities	(3,050)	903,922	(2,411,700)	17,291,909
Net increase/(decrease) in cash and margin for the period	3,217	49,763	220,423	(1,422,258)
Notional foreign exchange adjustment	–	–	–	–
Cash and margin at the beginning of the period	68,405	103,801	850,400	2,767,271
Cash and margin at the end of the period	71,622	153,564	1,070,823	1,345,013

The accompanying notes on pages 121 to 224 form an integral part of these financial statements.

STATEMENT OF CASH FLOWS (CONTINUED)

	Japan Sustainable Equity Growth Fund Half year ended 30th June, 2023 JPY	Japan Sustainable Equity Growth Fund Half year ended 30th June, 2022 JPY	Japan Sustainable Equity Core Fund Half year ended 30th June, 2023 JPY	Japan Sustainable Equity Core Fund ⁴ Half year ended 30th June, 2022 JPY
Cash flows from operating activities				
Call account interest income received/(paid)	–	–	–	–
Bond interest income received/(paid)	–	–	–	–
Dividend income received	2,286,445	2,094,803	15,250,011	–
Indian capital gains tax received/(paid)	–	–	–	–
Swap interest income received/(paid)	–	–	–	–
Securities lending income received/(paid)	–	–	–	–
Fund reimbursement	4,694,100	5,309,561	4,363,695	9,672
Miscellaneous income/(expense)	333,255	(65,925)	(4,736)	(256,529)
Operating expenses paid	(5,618,106)	(4,428,442)	(6,095,594)	(708,867)
Foreign currency gain/(loss)	–	–	–	–
Net cash inflow/(outflow) from operating activities	1,695,694	2,909,997	13,513,376	(955,724)
Cash flows from investing activities				
Purchase of financial assets at fair value through profit or loss	(39,947,060)	(62,343,198)	(1,221,689,059)	(571,498,089)
Proceeds from sale of financial assets at fair value through profit or loss	40,165,956	62,256,279	192,983,956	76,145,065
Net cash inflow/(outflow) from investing activities	218,896	(86,919)	(1,028,705,103)	(495,353,024)
Cash flows from financing activities				
Proceeds from issue of redeemable participating shares	–	–	1,041,084,431	500,000,000
Payments on redemptions of redeemable participating shares	–	–	(10,531,600)	–
Dividends paid	–	–	–	–
Overdraft interest paid	(4,780)	(5,612)	(20,725)	(13,023)
Net cash inflow/(outflow) from financing activities	(4,780)	(5,612)	1,030,532,106	499,986,977
Net increase in cash and margin for the period	1,909,810	2,817,466	15,340,379	3,678,229
Notional foreign exchange adjustment	–	–	–	–
Cash and margin at the beginning of the period	2,869,016	2,205,764	4,013,904	–
Cash and margin at the end of the period	4,778,826	5,023,230	19,354,283	3,678,229

⁴ The Japan Sustainable Equity Core Fund was launched on 30th March, 2022.

The accompanying notes on pages 121 to 224 form an integral part of these financial statements.

STATEMENT OF CASH FLOWS (CONTINUED)

	Asia Sustainable Equity Fund Half year ended 30th June, 2023 USD	Asia Sustainable Equity Fund ⁵ Half year ended 30th June, 2022 USD	Total Half year ended 30th June, 2023 USD	Total Half year ended 30th June, 2022 USD
Cash flows from operating activities				
Call account interest income received	1,859	276	2,950,745	356,786
Bond interest income received	–	–	201,900,308	215,324,428
Dividend income received	27,021	15,701	22,306,552	25,357,164
Indian capital gains tax paid	–	–	(790,859)	–
Swap interest income paid	–	–	(267,652)	(179,815)
Securities lending income received	–	–	504,273	553,304
Fund reimbursement	29,441	–	227,381	248,482
Miscellaneous income/(expense)	(19)	(2,185)	(1,158,793)*	(639,833)
Operating expenses paid	(41,306)	(7,448)	(46,843,913)*	(54,711,632)*
Foreign currency gain/(loss)	–	–	(109,294,185)	(45,768,096)
Net cash inflow from operating activities	16,996	6,344	69,533,857*	140,540,788*
Cash flows from investing activities				
Purchase of financial assets at fair value through profit or loss	(226,463)	(4,095,166)	(5,576,705,531)	(11,023,536,351)
Proceeds from sale of financial assets at fair value through profit or loss	272,483	11,482	6,198,067,930	11,927,800,050
Net cash inflow/(outflow) from investing activities	46,020	(4,083,684)	621,362,399	904,263,699
Cash flows from financing activities				
Proceeds from issue of redeemable participating shares	–	4,260,000	1,788,108,234	2,571,010,714
Payments on redemptions of redeemable participating shares	–	–	(2,351,906,463)*	(3,619,929,864)*
Dividends paid	–	–	(47,374,274)	(51,196,311)
Overdraft interest paid	–	–	(109,601)	(216,955)
Net cash inflow/(outflow) from financing activities	–	4,260,000	(611,282,104)*	(1,100,332,416)*
Net increase/(decrease) in cash and margin for the period	63,016	182,660	79,614,152*	(55,527,929)*
Notional foreign exchange adjustment	–	–	(1,947,932)	(12,533,366)
Cash and margin at the beginning of the period	72,696	–	177,183,936*	367,662,269*
Cash and margin at the end of the period	135,712	182,660	254,850,156*	299,600,974*

⁵ The Asia Sustainable Equity Fund was launched on 31st March, 2022

* The Fund Totals as at 30th June, 2023 and 30th June, 2022, have been adjusted to account for balances in the name of the Fund.

The accompanying notes on pages 121 to 224 form an integral part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
For the half year ended 30th June, 2023

1. Summary of significant accounting policies

The principal accounting policies applied in the preparation of these financial statements are set out below.

Basis of preparation of financial statements

The financial statements presented are unaudited condensed financial statements for the half year ended 30th June, 2023. The unaudited condensed financial statements should be read in conjunction with the financial statements for the year ended 31st December, 2022 which were prepared in accordance with International Financial Reporting Standards (“IFRS”) as adopted by the European Union and Irish statute comprising the Companies Act 2014, the requirements of the Central Bank UCITS Regulations and the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations, 2019 (as amended) (the “UCITS Regulations”) and any regulations made thereafter.

Financial assets and financial liabilities at fair value through profit or loss*(a) Classification*

The Fund has assessed the classification of financial instruments as at the date of initial application and has applied such classification retrospectively. Based on that assessment:

- All financial assets previously held at fair value continue to be measured at fair value.
- Debt instruments and equity instruments, are acquired for the purpose of generating short-term profit. Therefore, they meet the hold-for-trading criteria and are required to be measured at fair value through profit or loss.
- Financial assets previously classified as receivables are held to collect contractual cash flows and give rise to cash flows representing solely payments of principal and interest. Thus, such instruments continue to be measured at amortised cost under IFRS 9.
- The classification of financial liabilities under IFRS 9 remains broadly the same as under IAS39.

Impairment

IFRS 9 requires the Fund to record expected credit losses (“ECLs”) on all of its debt securities, loans, trade receivables, either on a 12- month or lifetime basis. Given the limited exposure of the fund to credit risk, this amendment has not had a material impact on the financial statements. The Fund only holds trade receivables with no financing component and that have maturities of less than 12 months at amortised cost. Therefore, it has adopted an approach similar to the simplified approach to ECLs.

Hedge accounting

The Fund has not applied hedge accounting under IAS 39 nor will it apply hedge accounting under IFRS 9.

(b) Recognition/Derecognition

The Fund recognises a financial asset or a financial liability when, and only when, it becomes a party to the contractual provisions of the instrument. Purchases and sales of financial assets at fair value through profit or loss are recognised on trade date – the date on which the Fund commits to purchase or sell the financial instrument.

A financial asset (or, where applicable, part of a financial asset or a part of a group of similar financial assets) is derecognised where the rights to receive cash flows from the asset have expired, or the Fund has transferred its rights to receive cash flow from the asset, or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a pass-through arrangement and either:

- (a) the Fund has transferred substantially all of the risks and rewards of the asset.

Or

- (b) the Fund has neither transferred nor retained substantially all the risk and rewards of the asset, but has transferred control of the asset.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
For the half year ended 30th June, 2023

1. Summary of significant accounting policies (continued)**Financial assets and financial liabilities at fair value through profit or loss (continued)***(b) Recognition/Derecognition (continued)*

When the Fund has transferred its right to receive cash flows from an asset (or has entered into a pass-through arrangement), and has neither transferred nor retained substantially all of the risk and rewards of the asset nor transferred control of the asset, the asset is recognised to the extent of the Fund's continuing involvement in the asset. In that case, the fund also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the fund has retained.

The Fund derecognises a financial liability when the obligation under the liability is discharged, cancelled or expired.

Realised fair value gains and losses on disposals of financial instruments are calculated using the average cost method for the Nomura Funds Ireland - India Equity Fund and the first in, first out method for the Nomura Funds Ireland - Fundamental Index Global Equity Fund, the Nomura Funds Ireland - Japan Strategic Value Fund, the Nomura Funds Ireland - US High Yield Bond Fund, the Nomura Funds Ireland - Japan High Conviction Fund, the Nomura Funds Ireland - Asia Ex Japan High Conviction Fund, the Nomura Funds Ireland - Global Sustainable High Yield Bond Fund, the Nomura Funds Ireland - Global Dynamic Bond Fund, the Nomura Funds Ireland - Emerging Market Local Currency Debt Fund, the Nomura Funds Ireland - Asia High Yield Bond Fund, the Nomura Funds Ireland - Asia Investment Grade Bond Fund, the Nomura Funds Ireland - China Fund, the Nomura Funds Ireland - Global High Conviction Fund, the Nomura Funds Ireland - Select US High Yield Bond Fund, the Nomura Funds Ireland - European High Yield Bond Fund, the Nomura Funds Ireland - Global Sustainable Equity Fund, the American Century Global Small Cap Equity Fund, the American Century Global Growth Equity Fund, the American Century Concentrated Global Growth Equity Fund, the American Century Emerging Markets Equity Fund, the American Century Emerging Markets Debt Total Return Fund, the Nomura Funds Ireland - Global Multi-Theme Equity Fund, the Nomura Funds Ireland - Japan Small Cap Equity Fund, the American Century Emerging Markets Sustainable Impact Equity Fund, the American Century Advanced Medical Impact Equity Fund, the American Century US Focused Innovation Equity Fund, the Nomura Funds Ireland - Japan Sustainable Equity Growth Fund, the Nomura Funds Ireland - Japan Sustainable Equity Core Fund and the Nomura Funds Ireland - Asia Sustainable Equity Fund.

(c) Measurement

Financial assets and financial liabilities at fair value through profit or loss are recorded in the Statement of Financial Position at fair value. The main impact on measurement from the classification of liabilities under IFRS 9 relates to the element of gains and losses for financial liabilities designated as at fair value through profit or loss attributable to changes in credit risk. IFRS 9 requires that such element be recognised in other comprehensive income, unless this treatment creates or enlarged an accounting mismatch in profit or loss, in which case, all gains and losses on that liability (including the effects of changes in credit risk) should be presented in profit or loss. The Fund has not designated any financial liabilities at fair value through profit or loss. Therefore, this requirement has not had an impact on the Fund.

Transaction costs are expensed in the Statement of Comprehensive Income. Transaction costs are costs incurred to acquire financial assets or liabilities at fair value through profit or loss. They include fees and commissions paid to agents, advisers and brokers. Subsequent to initial recognition, all financial assets and financial liabilities at fair value through profit or loss are measured at fair value (see Note d).

Gains and losses arising from changes in the fair value of the 'financial assets or financial liabilities at fair value through profit or loss' category are presented in the Statement of Comprehensive Income in the period in which they arise. Dividend income from financial assets at fair value through profit or loss is recognised in the Statement of Comprehensive Income within operating income when the Fund's right to receive payments is established.

(d) Determination of fair value

Fair value is the amount for which an asset could be exchanged or a liability settled, between knowledgeable willing parties in an arm's length transaction. The fair value of financial instruments traded in active markets (such as trading securities) is based on quoted market prices at 3pm (Irish time) on the relevant dealing day. For the purpose of these financial statements, the quoted market price used is the quoted market prices at 3pm (Irish time) on the relevant dealing day. The fair value of financial instruments that are not traded in an active market is determined by using valuation techniques. The Sub-Funds use a variety of methods and make assumptions that are based on market conditions existing at each statement of financial position date.

Units or shares in collective investment schemes are valued at the bid quotation or if unavailable the latest available Net Asset Value or, if listed or traded on a regulated market, at the latest quoted trade price or the mid quotation or, if unavailable or unrepresentative, the latest available Net Asset Value as deemed relevant to the collective investment scheme.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
For the half year ended 30th June, 2023

1. Summary of significant accounting policies (continued)**Foreign currency translation***Functional and presentation currency*

The functional and presentation currency of the Nomura Funds Ireland - India Equity Fund, the Nomura Funds Ireland - Fundamental Index Global Equity Fund, the Nomura Funds Ireland - US High Yield Bond Fund, the Nomura Funds Ireland - Asia Ex Japan High Conviction Fund, the Nomura Funds Ireland - Global Sustainable High Yield Bond Fund, the Nomura Funds Ireland - Global Dynamic Bond Fund, the Nomura Funds Ireland - Emerging Market Local Currency Debt Fund, the Nomura Funds Ireland - Asia High Yield Bond Fund, the Nomura Funds Ireland - Asia Investment Grade Bond Fund, the Nomura Funds Ireland - China Fund, the Nomura Funds Ireland - Global High Conviction Fund, the Nomura Funds Ireland - Select US High Yield Bond Fund, the Nomura Funds Ireland - Global Sustainable Equity Fund, the American Century Global Small Cap Equity Fund, the American Century Global Growth Equity Fund, the American Century Concentrated Global Growth Equity Fund, the American Century Emerging Markets Equity Fund, the American Century Emerging Markets Debt Total Return Fund, the Nomura Funds Ireland - Global Multi-Theme Equity Fund, the American Century Emerging Markets Sustainable Impact Equity Fund, the American Century Advanced Medical Impact Equity Fund, the American Century US Focused Innovation Equity Fund and the Nomura Funds Ireland - Asia Sustainable Equity Fund is US Dollar. The functional and presentation currency of the Nomura Funds Ireland - Japan Strategic Value Fund, the Nomura Funds Ireland - Japan High Conviction Fund, the Nomura Funds Ireland - Japan Small Cap Equity Fund, the Nomura Funds Ireland - Japan Sustainable Equity Growth Fund and the Nomura Funds Ireland - Japan Sustainable Equity Core Fund is Japanese Yen. The functional and presentation currency of the Nomura Funds Ireland - European High Yield Bond Fund is Euro. The presentation currency of the aggregated financial statements is US Dollar.

Transactions and balances

Assets and liabilities denominated in currencies other than the functional currency of the Sub-Fund are translated into the functional currency at the exchange rates ruling at the statement of financial position date. Transactions in currencies other than the functional currency are translated into the functional currency at the exchange rates ruling at the dates of the transactions. Gains and losses on foreign exchange transactions are recognised in the Statement of Comprehensive Income in determining the result for the half year period. Proceeds from subscriptions and amounts paid for redemptions in currencies other than the functional currency are translated into the functional currency at the exchange rates ruling at the dates of the transactions.

Futures contracts

Upon entering into a futures contract, a Sub-Fund is required to deposit with its futures broker, an amount of cash in accordance with the initial margin requirements of the broker or exchange. Futures contracts are valued using quoted daily settlement prices established by the exchange on which they trade. The Sub-Fund and the broker agree to exchange an amount of cash equal to the daily fluctuations in the value of the futures contract (“variation margin”).

For open futures, changes in the value of the contract are recognised as unrealised gains or losses by “marking-to-market” the value of the contract at the statement of financial position date. When the contract is closed, the difference between the proceeds (or cost) of the closing transactions and the original transaction is recorded as a realised gain or loss in the Statement of Comprehensive Income.

Forward foreign currency contracts

All forward foreign currency contract commitments are marked to market at the applicable translation rates and any resulting unrealised gains or losses are recorded in the Statement of Comprehensive Income. The Sub-Fund records realised gains or losses upon closing of the forward foreign currency contracts. Where the Sub-Fund enters into forward foreign currency contracts as a way of managing foreign exchange risk for specific unit classes, gains and losses from these contracts are allocated solely to the corresponding unit classes. Purchases and sales of forward foreign currency contracts having the same notional value, settlement date and counterparty are generally offset and any realised gains or losses are recognised on settlement date. Forward foreign currency contracts may result in credit exposure to the counterparty.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
For the half year ended 30th June, 2023

1. Summary of significant accounting policies (continued)**Swaps**

Swap agreements are privately negotiated agreements between a Sub-Fund and a counterparty to exchange or swap investment cash flows, assets, foreign currencies, market-linked returns or other identified amounts at specified future intervals. In connection with these agreements, securities or cash may be identified as collateral in accordance with the terms of the respective swap agreements to provide assets of value and recourse in the event of default or bankruptcy/insolvency.

Swaps are marked-to-market daily based upon quotations received from counterparties or valued using a pricing service and in other cases based upon calculations using valuation models.

The significant assumptions and the formula behind the calculations used in the valuation models are defined explicitly in the individual term sheets. Generally, the total returns are determined by the daily index level or daily price multiplied by a predetermined notional amount and the financing portion is built-in to create an all-in valuation.

Changes in valuations, if any, are recorded as unrealised gains or losses. Payments received or made are recorded as realised gains or losses.

Credit Default Swaps

A credit default swap is a bilateral financial contract under which the protection buyer pays a fee, usually expressed in basis points per annum on the notional amount, in return for a payment by the protection seller contingent on the occurrence of a credit event, such as a bankruptcy, default, or restructuring, with respect to a referenced entity. The credit events and applicable settlement mechanism used to determine the contingent payment are negotiated between the counterparties at the time of trading. Once the credit event has been declared, the protection buyer has the right to settle the contract. Settlement is usually physical, with the protection buyer having the right to deliver bonds of the reference entity up to the notional amount of the contract. In return, the protection buyer receives the par value of those obligations. Selling protection is the synthetic equivalent of buying a bond or alternative form of debt. Buying protection is the equivalent of synthetically shorting or hedging a bond or other credit exposure.

Credit default swap agreements on credit indices involve one party making a stream of payments to another party in exchange for the right to receive a specified return in the event of a write-down, principal shortfall, interest shortfall or default of all or part of the reference entities comprising the credit index. A credit index is a list of a basket of credit instruments or exposures designed to be representative of some part of the credit market as a whole. Components of the indices may include, but are not limited to, investment grade securities, high yield securities, asset backed securities, emerging markets, and/or various credit ratings within each sector. Credit indices are traded using credit default swaps with standardised terms including a fixed spread and standard maturity dates. An index credit default swap references all the names in the index, and if there is a default, the credit event is settled based on that name's weight in the index. The composition of the indices change periodically, usually every six months, and for most indices, each name has an equal weight in the index. The Sub-Fund may use credit default swaps on credit indices to hedge a portfolio of credit default swaps or bonds with a credit default swap on indices which may be less expensive than it would be to buy many credit default swaps to achieve a similar effect. Credit default swaps on indices are benchmarks for protecting investors owning bonds against default, and traders use them to speculate on changes in credit quality.

The use of credit default swap contracts is restricted to the extent that the benefits to the Sub-Fund mirror that which could be obtained by direct investment in the underlying instruments and that the swaps do not expose the Sub-Fund to risks which it would not otherwise assume (other than the exposure to the credit default swap counterparty). The upfront payment received by a Sub-Fund, as protection seller, is recorded as a liability on the Sub-Fund's books. An upfront payment made by a Sub-Fund, as protection buyer, is recorded as an asset on the Sub-Fund's books.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
For the half year ended 30th June, 2023

1. Summary of significant accounting policies (continued)**Swaps (continued)***Swaptions*

When a Sub-Fund writes a swaption, an amount equal to the premium received by the Sub-Fund is recorded as a liability and is subsequently adjusted to the current fair value of the swaption written. Premiums received from the written swaptions which expire unexercised are treated by the Sub-Fund on the expiration dates as realised gains. If a written call swaption is exercised, the premium is added to the proceeds from the sale of the underlying swap in determining the realised gain or loss. If a written put swaption is exercised, the premium reduces the cost basis of the swap purchased.

When a Sub-Fund purchases a swaption, an amount equal to the premium paid by the Sub-Fund is recorded as an asset and is subsequently adjusted to the current fair value of the swaption purchased. Premiums paid for the purchase of swaptions which expire unexercised are treated on the expiration date as realised losses. If a purchased payer swaption is exercised, the premium is subtracted from the proceeds of the underlying swap in determining whether the relevant Sub-Fund has realised a gain or a loss. If a purchased receiver swaption is exercised, the premium is added to the cost basis of the floating rate investment that has been swapped.

Options

The unrealised gain or loss on open option positions is calculated and recorded as the fair value of the option less the premium paid on that option. The fair value of the options which are dealt in on a securities market are the settlement price as determined by the market. Unrealised gains or losses on open option positions are included in financial assets and liabilities at fair value through profit or loss in the Statement of Financial Position.

The premium on purchased put options exercised is subtracted from the proceeds of the sale of the underlying security or foreign currency in determining the realised gain or loss. The premium on purchased call options exercised is added to the cost of the securities or foreign currency purchased. Premiums paid from the purchase of options, which expire unexercised, are treated as realised losses.

Offsetting financial instruments

Financial assets and liabilities are offset and the net amount reported in the Statement of Financial Position when there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis, or realise the asset and settle the liability simultaneously.

Due from and due to brokers

Amounts due from and to brokers represent receivables for securities sold and payables for securities purchased respectively, that have been contracted for but not yet settled or delivered on the statement of financial position date.

These amounts are recognised initially at fair value and subsequently measured at amortised cost, less provision for impairment for amounts due from brokers, if any. A provision for impairment of amounts due from brokers is established when there is objective evidence that the Fund will not be able to collect all amounts due from the relevant broker.

Cash at bank

Cash at bank includes cash in hand, deposits held on call with banks or brokers and other short-term highly liquid investments with original maturities of three months or less. Cash and other liquid assets are valued at their face value with interest accrued, where applicable, to the valuation point on the relevant dealing day, unless in the opinion of the Directors (in consultation with Nomura Asset Management U.K. Limited (the "Investment Manager") and the Administrator), any adjustment should be made to reflect the true value thereof.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
For the half year ended 30th June, 2023

1. Summary of significant accounting policies (continued)**Cash at bank (continued)***Company cash accounts*

A number of Company cash accounts are being operated by the Administrator, on behalf of the Company pursuant to the Central Bank of Ireland Guidance paper entitled Umbrella Funds – Cash Accounts Holding Subscription, Redemption and Dividend Monies. These cash accounts, held with Brown Brothers Harriman Trustee Services (Ireland) Limited (the “Depository”) for collection of unprocessed subscription monies received from investors, redemption monies payable to investors and/or other amounts due to investors for the Company are deemed assets of the Company. The balance on these cash accounts is reflected on the Statement of Financial Position of the Company with an appropriate equal and opposite liability.

Amounts due from broker on margin accounts

The amounts receivable from brokers on margin accounts include cash held with the futures brokers as well as the appropriate payable or receivable for the change in value when the futures contracts are marked to market each day.

Redeemable participating shares

The Fund issues redeemable participating shares, which are redeemable at the holder’s option and are classified as financial liabilities. Redeemable participating shares can be put back to the Fund at any time for cash equal to a proportionate share of the particular Sub-Fund’s Net Asset Value. The redeemable participating share is carried at the redemption amount that is payable at the statement of financial position date if the holder exercises the right to put the share back to the Fund.

Redeemable participating shares are issued and redeemed at the holder’s option at prices based on the Sub-Fund’s Net Asset Value per share at the time of issue or redemption. The Sub-Fund’s Net Asset Value per share is calculated by dividing the net assets attributable to the holders of redeemable participating shares with the total number of outstanding redeemable participating shares. In accordance with the provisions of the Fund’s regulations, investment positions are valued based on the last traded market price for the purpose of determining the Net Asset Value per share for subscriptions and redemptions.

Income from Securities Lending

The Fund may lend portions of its securities to third parties. The volume of the securities lending transactions is kept at an appropriate level. The Fund is entitled to request the return of the securities lent in a manner that enables it, at all times, to meet its redemption obligations. It is ensured that securities lending transactions do not jeopardise the management of the Fund’s assets in accordance with its investment policy. The income earned from the securities lending programme is included in “Operating income” in the Statement of Comprehensive Income. Income from securities lending is accounted for on a receipt basis.

Swing Pricing

Under certain circumstances and unless otherwise provided in the Supplement relating to a Sub-Fund, the Directors have the power to adjust the Net Asset Value per share applicable to the issue price (the “Swing Pricing”). In any case, the adjustments to the Net Asset Value per share applicable at any valuation point shall be identical for all issues dealt with as of that business day.

Under certain circumstances (for example, large volumes of deals), investment and/or disinvestment costs may have an adverse effect on the shareholders' interests in a Sub-Fund. In order to prevent this effect, called “dilution”, the Directors may determine that the Swing Pricing methodology applies so as to allow for the Net Asset Value per share to be adjusted upwards or downwards by dealing and other costs and fiscal charges which would be payable on the effective acquisition or disposal of assets in the relevant Sub-Fund if the net capital activity exceeds, as a consequence of the aggregate transactions in that Sub-Fund on a given business day, a threshold set by the Directors from time to time.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
For the half year ended 30th June, 2023

1. Summary of significant accounting policies (continued)

Swing Pricing (continued)

If the net cash movement of subscriptions and redemptions into and out of a particular Sub-Fund across all share classes on a given business day (the “Net Capital Activity”) leads to a net inflow of assets in excess of the threshold in the relevant Sub-Fund, the Net Asset Value used to process all subscriptions, redemptions or conversions in that Sub-Fund is adjusted upwards by the swing factor set by the Directors from time to time. If the Net Capital Activity on a given business day leads to a net outflow of assets in excess of the threshold in the relevant Sub-Fund, the Net Asset Value used to process all subscriptions, redemptions or conversions in that Sub-Fund is adjusted downwards by the swing factor set by the Directors from time to time.

In any case, the swing factor shall not exceed 1.00% of the Net Asset Value per share of the relevant Sub-Fund. Further, for the purpose of calculating the expenses of a Sub-Fund which are based on the Net Asset Value of the relevant Sub-Fund, the Administrator will continue to use the un-swung Net Asset Value.

2. Security lending

The following tables show the fair value of securities on loan at 30th June, 2023 and at 31st December, 2022 as well as the collateral held and collateral level.

In accordance with the Securities Lending Agency Agreement (SLAA), for each loan of securities Brown Brothers Harriman & Co. (“BBH”) accepts non-cash collateral on behalf of the Nomura Funds participating in the BBH Securities Lending Programme. Non-cash collateral is limited to securities issued or fully guaranteed by the United States government or issued and unconditionally guaranteed by any agencies thereof or issued or fully guaranteed by any of the G-10 sovereigns.

The sovereign debt currently accepted by BBH on behalf of the Nomura Funds which participate in the BBH Securities Lending Programme are: US, UK, Sweden, Switzerland, France, Germany and Netherlands.

The following table is presented in USD as all of the collateral referred to is USD denominated.

30th June, 2023		Fair value	Collateral held	Collateral level
Sub-Fund	Borrower	USD	USD	
Japan Strategic Value Fund	Barclays Capital Securities Ltd	2,471,910	2,596,359	105.00%
	BNP Paribas	536,648	706,607	132.00%
	Citigroup Global Markets Ltd	667,243	700,718	105.00%
	Merrill Lynch International	55,413,120	58,193,489	105.00%
	UBS AG London	1,552,991	1,630,803	105.00%
		60,641,912	63,827,976	110.40%
US High Yield Bond Fund	Barclays Capital Securities Ltd	9,484,431	9,961,926	105.00%
	Credit Suisse International	652,521	685,213	105.00%
	Goldman Sachs International	16,718,383	17,555,693	105.00%
	UBS AG London	658,892	691,905	105.00%
		27,514,227	28,894,737	105.00%
Japan High Conviction Fund	Citigroup Global Markets Ltd	5,041,886	5,294,832	105.00%
	Merrill Lynch International	15,276,332	16,042,827	105.00%
		20,318,218	21,337,659	105.00%
Global Sustainable High Yield Bond Fund	Goldman Sachs International	148,781	156,232	105.00%
		148,781	156,232	105.00%

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the half year ended 30th June, 2023

2. Security lending (continued)

30th June, 2023		Fair value	Collateral held	Collateral level
Sub-Fund	Borrower	USD	USD	
European High Yield Bond Fund	Barclays Capital Securities Ltd	852,770	895,703	105.00%
	Goldman Sachs International	1,285,181	1,349,547	105.00%
	Morgan Stanley	6,850,095	7,192,972	105.00%
		8,988,046	9,438,222	105.00%
American Century Global Small Cap Equity Fund	BNP Paribas	4,508,400	5,936,232	132.00%
	Goldman Sachs International	3,233,735	3,395,691	105.00%
	UBS AG London	5,259,433	5,522,955	105.00%
		13,001,568	14,854,878	114.00%
Japan Small Cap Equity Fund	BNP Paribas	476	627	132.00%
	Citigroup Global Markets Ltd	539,440	566,503	105.00%
	Merrill Lynch International	720,219	756,356	105.00%
	UBS AG London	52,849	55,497	105.00%
	1,312,984	1,378,983	111.75%	
31st December, 2022		Fair value	Collateral held	Collateral level
Sub-Fund	Borrower	USD	USD	
Japan Strategic Value Fund	Barclays Capital Securities Ltd	1,261,588	1,324,904	105.00%
	Citigroup Global Markets Ltd	28,508,990	29,941,808	105.00%
	Goldman Sachs International	9,220,609	9,682,609	105.00%
	Merrill Lynch International	12,429,302	13,124,489	106.00%
	UBS AG London	761,411	799,751	105.00%
	52,181,900	54,873,561	105.20%	
US High Yield Bond Fund	Barclays Capital Securities Ltd	9,577,991	10,058,694	105.00%
	Credit Suisse International	439,266	461,260	105.00%
	Goldman Sachs International	5,399,117	5,669,641	105.00%
	Morgan Stanley	1,866,689	1,960,032	105.00%
	17,283,063	18,149,627	105.00%	
Japan High Conviction Fund	Citigroup Global Markets Ltd	28,863,207	30,313,826	105.00%
	Goldman Sachs International	15,885,053	16,680,975	105.00%
	Merrill Lynch International	13,271,198	14,013,474	106.00%
	58,019,458	61,008,275	105.33%	
Global Sustainable High Yield Bond Fund	Goldman Sachs International	1,067,103	1,120,570	105.00%
		1,067,103	1,120,570	105.00%

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
For the half year ended 30th June, 2023

2. Security lending (continued)

31st December, 2022		Fair	Collateral	Collateral
Sub-Fund	Borrower	value	held	level
		USD	USD	
European High Yield Bond Fund	Barclays Capital Securities Ltd	1,624,869	1,706,419	105.00%
	Credit Suisse International	684,434	718,704	105.00%
	Goldman Sachs International	2,872,763	3,016,703	105.00%
		5,182,066	5,441,826	105.00%
American Century Global Small Cap Equity Fund	BNP Paribas	643,986	676,357	105.00%
	Goldman Sachs International	1,850,330	1,943,041	105.00%
	Merrill Lynch International	4,507,533	4,759,645	106.00%
	UBS AG London	6,447,774	6,772,442	105.00%
		13,449,623	14,151,485	105.25%
Japan Small Cap Equity Fund	Citigroup Global Markets Ltd	1,063,865	1,117,333	105.00%
	Goldman Sachs International	9,263	9,727	105.00%
	Merrill Lynch International	1,638,183	1,729,809	106.00%
		2,711,311	2,856,869	105.33%

The Fund earns income from the security lending activities it engages in. For the half year ended 30th June, 2023, the Fund earned income of USD 717,379 (30th June, 2022: USD 759,528). Brown Brothers Harriman & Co. ("BBH"), acting as securities lending agent for the Irish domiciled funds deposited at BBH, earned a fee of USD 213,106 (30th June, 2022: USD 222,652), for providing securities lending services. The net income balance of USD 504,273 has been disclosed within the Statement of Comprehensive Income under Operating Income (30th June, 2022: USD 536,876). Direct and indirect costs associated with efficient portfolio management techniques are not readily identifiable.

3. Net Asset Value per redeemable participating share reconciliation

The Net Asset Value per redeemable participating share is calculated by dividing the total net assets (as calculated for shareholder dealing purposes) of the Sub-Fund by the number of redeemable participating shares of that class in issue. The Net Asset Value per redeemable participating share reported in the Statement of Financial Position is that used for financial statement purposes.

Organisational expenses totaling JPY 1,819,654 for the Nomura Funds Ireland - Japan High Conviction Fund and USD 18,569 for the Nomura Funds Ireland - Asia Ex Japan High Conviction Fund were written off in the year ended 31st December, 2013. Organisational expenses totaling USD 17,682 for the Nomura Funds Ireland - Global Sustainable High Yield Bond Fund were written off in the year ended 31st December, 2014. Organisational expenses totaling USD 18,286 for the Nomura Funds Ireland - Global Dynamic Bond Fund were written off in the year ended 31st December, 2015. Organisational expenses totaling USD 13,707 for the Nomura Funds Ireland - Emerging Market Local Currency Debt Fund, USD 13,917 for the Nomura Funds Ireland - Asia High Yield Bond Fund, USD 13,273 for the Nomura Funds Ireland - Asia Investment Grade Bond Fund, USD 13,310 for the Nomura Funds Ireland - China Fund, USD 16,310 for the Nomura Funds Ireland - Global High Conviction Fund were written off in the year ended 31st December, 2015. Organisational expenses totaling USD 15,757 for the Nomura Funds Ireland - Select US High Yield Bond Fund were written off in the year ended 31st December, 2016. Organisational expenses totaling EUR 15,000 for the Nomura Funds Ireland - European High Yield Bond Fund were written off in the year ended 31st December, 2017. Organisational expenses totaling USD 16,905 for the Nomura Funds Ireland - Global Sustainable Equity Fund and USD 17,040 for the American Century Global Small Cap Equity Fund were written off in the year ended 31st December, 2019.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**For the half year ended 30th June, 2023****3. Net Asset Value per redeemable participating share reconciliation (continued)**

Organisational expenses totaling JPY 1,718,773 for the Nomura Funds Ireland - Japan Small Cap Equity Fund and USD 13,755 for the American Century Emerging Markets Sustainable Impact Equity Fund were written off in the year ended 31st December, 2020. Organisational expenses totaling USD 13,548 for the American Century Advanced Medical Impact Equity Fund, USD 16,703 for the American Century US Focused Innovation Equity Fund and JPY 1,436,222 for the Nomura Funds Ireland - Japan Sustainable Equity Growth Fund were written off in the year ended 31st December, 2021. Organisational expenses totaling USD 10,550 for the American Century Advanced Medical Impact Equity Fund were written off in the year ended 31st December, 2022.

For the purpose of calculating the Net Asset Value per share for shareholder dealing, organisational expenses are being amortised over the first five financial years of the lifetime of the Fund, USD 9,062 (31st December, 2022: USD 10,550) was amortised for the half year ended 30th June, 2023. For the purpose of calculating the Net Asset Value per share for shareholder dealing, swing pricing mechanism was adopted to protect the interest of the shareholders of the Sub-Funds, USD 77,635 (31st December, 2022: Nil) was adjusted for the half year ended 30th June, 2023.

The amounts in the following tables are presented in the functional currency of the share class.

	India Equity Fund 30th June, 2023 Class A Euro EUR	India Equity Fund 30th June, 2023 Class A US\$ USD	India Equity Fund 30th June, 2023 Class I US\$ USD	India Equity Fund 30th June, 2023 Class ID US\$ USD
Net Asset Value for Financial Statement Purposes	43,469,888	712,964	130,082,519	247,103
Shares Outstanding	122,376	4,581	708,557	1,314
Net Asset Value per Share for Financial Statement Purposes	355.2158	155.6350	183.5879	188.0540
Add: Organisational Expenses Written Off	-	-	-	-
Net Asset Value for Shareholder Dealing	43,469,888	712,964	130,082,519	247,103
Shares Outstanding	122,376	4,581	708,557	1,314
Net Asset Value Per Share for Shareholder Dealing	355.2158	155.635	183.5879	188.054

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
For the half year ended 30th June, 2023

3. Net Asset Value per redeemable participating share reconciliation (continued)

	India Equity Fund 30th June, 2023 Class S JPY JPY	India Equity Fund 30th June, 2023 Class T US\$ USD	India Equity Fund 30th June, 2023 Class Z US\$ USD	Japan Strategic Value Fund 30th June, 2023 Class A Euro EUR
Net Asset Value for Financial Statement Purposes	1,589,888,652	5,735,957	63,559,608	70,548,199
Shares Outstanding	36,057	36,678	74,538	282,350
Net Asset Value per Share for Financial Statement Purposes	44,093.7585	156.3869	852.7142	249.8608
Add: Organisational Expenses Written Off	–	–	–	–
Net Asset Value for Shareholder Dealing	1,589,888,652	5,735,957	63,559,608	70,548,199
Shares Outstanding	36,057	36,678	74,538	282,350
Net Asset Value Per Share for Shareholder Dealing	44,093.7585	156.3869	852.7142	249.8608
	Japan Strategic Value Fund 30th June, 2023 Class A Euro Hedged EUR	Japan Strategic Value Fund 30th June, 2023 Class A JPY JPY	Japan Strategic Value Fund 30th June, 2023 Class A US\$ USD	Japan Strategic Value Fund 30th June, 2023 Class A US\$ Hedged USD
Net Asset Value for Financial Statement Purposes	18,156,757	3,284,619,653	4,724,756	6,276,755
Shares Outstanding	91,689	99,049	23,423	28,981
Net Asset Value per Share for Financial Statement Purposes	198.0255	33,161.5630	201.7144	216.5817
Add: Organisational Expenses Written Off	–	–	–	–
Net Asset Value for Shareholder Dealing	18,156,757	3,284,619,653	4,724,756	6,276,755
Shares Outstanding	91,689	99,049	23,423	28,981
Net Asset Value Per Share for Shareholder Dealing	198.0255	3,3161.5630	201.7144	216.5817

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
For the half year ended 30th June, 2023

3. Net Asset Value per redeemable participating share reconciliation (continued)

	Japan Strategic Value Fund 30th June, 2023 Class AD Sterling GBP	Japan Strategic Value Fund 30th June, 2023 Class B US\$ Hedged USD	Japan Strategic Value Fund 30th June, 2023 Class I Euro EUR	Japan Strategic Value Fund 30th June, 2023 Class I Euro Hedged EUR
Net Asset Value for Financial Statement Purposes	781,375	3,995,827	138,267,752	16,130,603
Shares Outstanding	4,026	24,091	609,452	51,718
Net Asset Value per Share for Financial Statement Purposes	194.0822	165.8639	226.8723	311.8953
Add: Organisational Expenses Written Off	–	–	–	–
Net Asset Value for Shareholder Dealing	781,375	3,995,827	138,267,752	16,130,603
Shares Outstanding	4,026	24,091	609,452	51,718
Net Asset Value Per Share for Shareholder Dealing	194.0822	165.8639	226.8723	311.8953

	Japan Strategic Value Fund 30th June, 2023 Class I JPY JPY	Japan Strategic Value Fund 30th June, 2023 Class I Sterling GBP	Japan Strategic Value Fund 30th June, 2023 Class I Sterling Hedged GBP	Japan Strategic Value Fund 30th June, 2023 Class I US\$ USD
Net Asset Value for Financial Statement Purposes	28,210,870,790	1,255,428	3,608,744	26,567,728
Shares Outstanding	837,743	4,929	19,150	169,134
Net Asset Value per Share for Financial Statement Purposes	33,674.8511	254.7024	188.4462	157.0809
Add: Organisational Expenses Written Off	–	–	–	–
Net Asset Value for Shareholder Dealing	28,210,870,790	1,255,428	3,608,744	26,567,728
Shares Outstanding	837,743	4,929	19,150	169,134
Net Asset Value Per Share for Shareholder Dealing	33,674.8511	254.7024	188.4462	157.0809

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
For the half year ended 30th June, 2023

3. Net Asset Value per redeemable participating share reconciliation (continued)

	Japan Strategic Value Fund 30th June, 2023 Class I US\$ Hedged USD	Japan Strategic Value Fund 30th June, 2023 Class ID Euro EUR	Japan Strategic Value Fund 30th June, 2023 Class ID Euro Hedged EUR	Japan Strategic Value Fund 30th June, 2023 Class ID Sterling Hedged GBP
Net Asset Value for Financial Statement Purposes	2,080,838	194,314	257,653	3,917,987
Shares Outstanding	7,524	1,317	1,695	19,691
Net Asset Value per Share for Financial Statement Purposes	276.5601	147.5429	152.0077	198.9735
Add: Organisational Expenses Written Off	–	–	–	–
Net Asset Value for Shareholder Dealing	2,080,838	194,314	257,653	3,917,987
Shares Outstanding	7,524	1,317	1,695	19,691
Net Asset Value Per Share for Shareholder Dealing	276.5601	147.5429	152.0077	198.9735

	Japan Strategic Value Fund 30th June, 2023 Class ID US\$ Hedged USD	Japan Strategic Value Fund 30th June, 2023 Class ID US\$ Hedged USD	Japan Strategic Value Fund 30th June, 2023 Class R Euro EUR	Japan Strategic Value Fund 30th June, 2023 Class R Euro Hedged EUR
Net Asset Value for Financial Statement Purposes	49,330	47,099	85,810,049	23,267,294
Shares Outstanding	496	203	523,605	134,566
Net Asset Value per Share for Financial Statement Purposes	99.4556	232.0148	163.8832	172.9062
Add: Organisational Expenses Written Off	–	–	–	–
Net Asset Value for Shareholder Dealing	49,330	47,099	85,810,049	23,267,294
Shares Outstanding	496	203	523,605	134,566
Net Asset Value Per Share for Shareholder Dealing	99.4556	232.0148	163.8832	172.9062

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
For the half year ended 30th June, 2023

3. Net Asset Value per redeemable participating share reconciliation (continued)

	Japan Strategic Value Fund 30th June, 2023 Class R JPY JPY	Japan Strategic Value Fund 30th June, 2023 Class R Sterling GBP	Japan Strategic Value Fund 30th June, 2023 Class R Sterling Hedged GBP	Japan Strategic Value Fund 30th June, 2023 Class R US\$ Hedged USD
Net Asset Value for Financial Statement Purposes	9,281,826,795	78,414,903	9,983,719	478,597
Shares Outstanding	498,996	714,854	81,942	3,911
Net Asset Value per Share for Financial Statement Purposes	18601.0044	109.6936	121.8388	122.3720
Add: Organisational Expenses Written Off	–	–	–	–
Net Asset Value for Shareholder Dealing	9,281,826,795	78,414,903	9,983,719	478,597
Shares Outstanding	498,996	714,854	81,942	3,911
Net Asset Value Per Share for Shareholder Dealing	18601.0044	109.6936	121.8388	122.3720

	Japan Strategic Value Fund 30th June, 2023 Class RD Euro EUR	Japan Strategic Value Fund 30th June, 2023 Class RD JPY JPY	Japan Strategic Value Fund 30th June, 2023 Class RD Sterling GBP	Japan Strategic Value Fund 30th June, 2023 Class RD Sterling Hedged GBP
Net Asset Value for Financial Statement Purposes	1,789,085	552,871,872	24,804,258	2,477,209
Shares Outstanding	17,071	40,966	215,160	19,039
Net Asset Value per Share for Financial Statement Purposes	104.8026	13,495.8715	115.2828	130.1123
Add: Organisational Expenses Written Off	–	–	–	–
Net Asset Value for Shareholder Dealing	1,789,085	552,871,872	24,804,258	2,477,209
Shares Outstanding	17,071	40,966	215,160	19,039
Net Asset Value Per Share for Shareholder Dealing	104.8026	13,495.8715	115.2828	130.1123

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
For the half year ended 30th June, 2023

3. Net Asset Value per redeemable participating share reconciliation (continued)

	Japan Strategic Value Fund 30th June, 2023 Class RD US\$ USD	Japan Strategic Value Fund 30th June, 2023 Class T JPY JPY	Japan Strategic Value Fund 30th June, 2023 Class T US\$ USD	Japan Strategic Value Fund 30th June, 2023 Class T US\$ Hedged USD
Net Asset Value for Financial Statement Purposes	13,073,487	518,011,902	442,635	4,249,061
Shares Outstanding	135,870	34,870	3,766	26,177
Net Asset Value per Share for Financial Statement Purposes	96.2206	14,855.5177	117.5345	162.3204
Add: Organisational Expenses Written Off	–	–	–	–
Net Asset Value for Shareholder Dealing	13,073,487	518,011,902	442,635	4,249,061
Shares Outstanding	135,870	34,870	3,766	26,177
Net Asset Value Per Share for Shareholder Dealing	96.2206	14,855.5177	117.5345	162.3204
	US High Yield Bond Fund 30th June, 2023 Class A Euro EUR	US High Yield Bond Fund 30th June, 2023 Class A Euro Hedged EUR	US High Yield Bond Fund 30th June, 2023 Class A US\$ USD	US High Yield Bond Fund 30th June, 2023 Class AD Sterling Hedged GBP
Net Asset Value for Financial Statement Purposes	4,812,983	20,902,222	84,914,449	759,376
Shares Outstanding	20,605	141,314	450,084	8,716
Net Asset Value per Share for Financial Statement Purposes	233.5833	147.9133	188.6636	87.1244
Add: Organisational Expenses Written Off	–	–	–	–
Net Asset Value for Shareholder Dealing	4,812,983	20,902,222	84,914,449	759,376
Shares Outstanding	20,605	141,314	450,084	8,716
Net Asset Value Per Share for Shareholder Dealing	233.5833	147.9133	188.6636	87.1244

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
For the half year ended 30th June, 2023

3. Net Asset Value per redeemable participating share reconciliation (continued)

	US High Yield Bond Fund 30th June, 2023 Class AD US\$ USD	US High Yield Bond Fund 30th June, 2023 Class BD US\$ USD	US High Yield Bond Fund 30th June, 2023 Class C US\$ USD	US High Yield Bond Fund 30th June, 2023 Class D Sterling GBP
Net Asset Value for Financial Statement Purposes	51,133,199.00	118,387,523.00	1,419,279	564,437
Shares Outstanding	532,599	1,702,514	15,109	6,042
Net Asset Value per Share for Financial Statement Purposes	96.0069	69.5369	93.9360	93.4189
Add: Organisational Expenses Written Off	–	–	–	–
Net Asset Value for Shareholder Dealing	51,133,199.00	118,387,523.00	1,419,279	564,437
Shares Outstanding	532,599	1,702,514	15,109	6,042
Net Asset Value Per Share for Shareholder Dealing	96.0069	69.5369	93.9360	93.4189

	US High Yield Bond Fund 30th June, 2023 Class D US\$ USD	US High Yield Bond Fund 30th June, 2023 Class I CHF Hedged CHF	US High Yield Bond Fund 30th June, 2023 Class I Euro EUR	US High Yield Bond Fund 30th June, 2023 Class I Euro Hedged EUR
Net Asset Value for Financial Statement Purposes	37,525,191	49,565,785	1,181,375	270,322,385
Shares Outstanding	394,249	427,335	10,492	1,912,324
Net Asset Value per Share for Financial Statement Purposes	95.1814	115.9881	112.5977	141.3580
Add: Organisational Expenses Written Off	–	–	–	–
Net Asset Value for Shareholder Dealing	37,525,191	49,565,785	1,181,375	270,322,385
Shares Outstanding	394,249	427,335	10,492	1,912,324
Net Asset Value Per Share for Shareholder Dealing	95.1814	115.9881	112.5977	141.3580

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
For the half year ended 30th June, 2023

3. Net Asset Value per redeemable participating share reconciliation (continued)

	US High Yield Bond Fund 30th June, 2023 Class I SGD Hedged SGD	US High Yield Bond Fund 30th June, 2023 Class I Sterling GBP	US High Yield Bond Fund 30th June, 2023 Class I Sterling Hedged GBP	US High Yield Bond Fund 30th June, 2023 Class I US\$ USD
Net Asset Value for Financial Statement Purposes	3,690,004	465,123	36,115,594	1,521,783,184
Shares Outstanding	33,603	3,518	250,804	4,393,016
Net Asset Value per Share for Financial Statement Purposes	109.8117	132.2123	143.9993	346.4097
Add: Organisational Expenses Written Off	–	–	–	–
Net Asset Value for Shareholder Dealing	3,690,004	465,123	36,115,594	1,521,783,184
Shares Outstanding	33,603	3,518	250,804	4,393,016
Net Asset Value Per Share for Shareholder Dealing	109.8117	132.2123	143.9993	346.4097

	US High Yield Bond Fund 30th June, 2023 Class ID CHF Hedged CHF	US High Yield Bond Fund 30th June, 2023 Class ID Euro Hedged EUR	US High Yield Bond Fund 30th June, 2023 Class ID Sterling GBP	US High Yield Bond Fund 30th June, 2023 Class ID Sterling Hedged GBP
Net Asset Value for Financial Statement Purposes	27,024,604	156,953,837	197,957	14,558,352
Shares Outstanding	355,322	1,992,963	2,104	182,014
Net Asset Value per Share for Financial Statement Purposes	76.0567	78.7540	94.0860	79.9848
Add: Organisational Expenses Written Off	–	–	–	–
Net Asset Value for Shareholder Dealing	27,024,604	156,953,837	197,957	14,558,352
Shares Outstanding	355,322	1,992,963	2,104	182,014
Net Asset Value Per Share for Shareholder Dealing	76.0567	78.7540	94.0860	79.9848

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
For the half year ended 30th June, 2023

3. Net Asset Value per redeemable participating share reconciliation (continued)

	US High Yield Bond Fund 30th June, 2023 Class ID US\$ USD	US High Yield Bond Fund 30th June, 2023 Class S US\$ USD	US High Yield Bond Fund 30th June, 2023 Class T AUD Hedged AUD	US High Yield Bond Fund 30th June, 2023 Class T US\$ USD
Net Asset Value for Financial Statement Purposes	161,474,373	84,794,297	1,248,812	9,355,877
Shares Outstanding	1,788,892	835,020	11,804	84,007
Net Asset Value per Share for Financial Statement Purposes	90.2650	101.5476	105.7957	111.3702
Add: Organisational Expenses Written Off	-	-	-	-
Net Asset Value for Shareholder Dealing	161,474,373	84,794,297	1,248,812	9,355,877
Shares Outstanding	1,788,892	835,020	11,804	84,007
Net Asset Value Per Share for Shareholder Dealing	90.2650	101.5476	105.7957	111.3702

	US High Yield Bond Fund 30th June, 2023 Class TD AUD AUD	US High Yield Bond Fund 30th June, 2023 Class TD AUD Hedged AUD	US High Yield Bond Fund 30th June, 2023 Class TD US\$ USD	US High Yield Bond Fund 30th June, 2023 Class TI US\$ USD
Net Asset Value for Financial Statement Purposes	6,013,983	4,184,403	88,322,928	134,800,813
Shares Outstanding	64,119	60,519	1,270,001	1,060,130
Net Asset Value per Share for Financial Statement Purposes	93.7941	69.1420	69.5456	127.1550
Add: Organisational Expenses Written Off	-	-	-	-
Net Asset Value for Shareholder Dealing	6,013,983	4,184,403	88,322,928	134,800,813
Shares Outstanding	64,119	60,519	1,270,001	1,060,130
Net Asset Value Per Share for Shareholder Dealing	93.7941	69.1420	69.5456	127.1550

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
For the half year ended 30th June, 2023

3. Net Asset Value per redeemable participating share reconciliation (continued)

	US High Yield Bond Fund 30th June, 2023 Class TID US\$ USD	Japan High Conviction Fund 30th June, 2023 Class A Euro EUR	Japan High Conviction Fund 30th June, 2023 Class A Euro Hedged EUR	Japan High Conviction Fund 30th June, 2023 Class A JPY
Net Asset Value for Financial Statement Purposes	37,304,485	7,268,535	741,611	4,454,750,182
Shares Outstanding	433,466	47,989	5,396	205,423
Net Asset Value per Share for Financial Statement Purposes	86.0609	151.4625	137.4372	21,685.7420
Add: Organisational Expenses Written Off	–	–	–	–
Net Asset Value for Shareholder Dealing	37,304,485	7,268,535	741,611	4,454,750,182
Shares Outstanding	433,466	47,989	5,396	205,423
Net Asset Value Per Share for Shareholder Dealing	86.0609	151.4625	137.4372	21,685.7420
	Japan High Conviction Fund 30th June, 2023 Class A US\$ USD	Japan High Conviction Fund 30th June, 2023 Class A US\$ Hedged USD	Japan High Conviction Fund 30th June, 2023 Class B US\$ USD	Japan High Conviction Fund 30th June, 2023 Class C US\$ USD
Net Asset Value for Financial Statement Purposes	6,628,823	10,802,241	170	122,974
Shares Outstanding	45,015	73,645	2	1,745
Net Asset Value per Share for Financial Statement Purposes	147.2581	146.6799	85.0000	70.4722
Add: Organisational Expenses Written Off	–	–	–	–
Net Asset Value for Shareholder Dealing	6,628,823	10,802,241	170	122,974
Shares Outstanding	45,015	73,645	2	1,745
Net Asset Value Per Share for Shareholder Dealing	147.2581	146.6799	85.0000	70.4722

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
For the half year ended 30th June, 2023

3. Net Asset Value per redeemable participating share reconciliation (continued)

	Japan High Conviction Fund 30th June, 2023 Class I Euro EUR	Japan High Conviction Fund 30th June, 2023 Class I Euro Hedged EUR	Japan High Conviction Fund 30th June, 2023 Class I JPY JPY	Japan High Conviction Fund 30th June, 2023 Class I Sterling GBP
Net Asset Value for Financial Statement Purposes	35,088,907	1,155,562	41,430,856,181	679,830
Shares Outstanding	419,315	12,327	1,572,451	5,317
Net Asset Value per Share for Financial Statement Purposes	83.6815	93.7424	26,347.9474	127.8597
Add: Organisational Expenses Written Off	–	–	–	–
Net Asset Value for Shareholder Dealing	35,088,907	1,155,562	41,430,856,181	679,830
Shares Outstanding	419,315	12,327	1,572,451	5,317
Net Asset Value Per Share for Shareholder Dealing	83.6815	93.7424	26,347.9474	127.8597

	Japan High Conviction Fund 30th June, 2023 Class I US\$ USD	Japan High Conviction Fund 30th June, 2023 Class I US\$ Hedged USD	Japan High Conviction Fund 30th June, 2023 Class ID Euro EUR	Japan High Conviction Fund 30th June, 2023 Class R Sterling GBP
Net Asset Value for Financial Statement Purposes	26,995,524	16,271,747	32,965,600	6,906,363
Shares Outstanding	174,751	104,269	307,710	60,552
Net Asset Value per Share for Financial Statement Purposes	154.4799	156.0555	107.1320	114.0567
Add: Organisational Expenses Written Off	–	–	–	–
Net Asset Value for Shareholder Dealing	26,995,524	16,271,747	32,965,600	6,906,363
Shares Outstanding	174,751	104,269	307,710	60,552
Net Asset Value Per Share for Shareholder Dealing	154.4799	156.0555	107.1320	114.0567

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
For the half year ended 30th June, 2023

3. Net Asset Value per redeemable participating share reconciliation (continued)

	Japan High Conviction Fund 30th June, 2023 Class T US\$ USD	Japan High Conviction Fund 30th June, 2023 Class TI US\$ USD	Asia Ex Japan High Conviction Fund 30th June, 2023 Class A Euro EUR	Asia Ex Japan High Conviction Fund 30th June, 2023 Class F Euro EUR
Net Asset Value for Financial Statement Purposes	1,361	10,124	108,534	41,675,796
Shares Outstanding	13	100	1,404	480,109
Net Asset Value per Share for Financial Statement Purposes	104.6923	101.2400	77.3034	86.8049
Add: Organisational Expenses Written Off	–	–	–	–
Net Asset Value for Shareholder Dealing	1,361	10,124	108,534	41,675,796
Shares Outstanding	13	100	1,404	480,109
Net Asset Value Per Share for Shareholder Dealing	104.6923	101.2400	77.3034	86.8049
	Asia Ex Japan High Conviction Fund 30th June, 2023 Class F Sterling GBP	Asia Ex Japan High Conviction Fund 30th June, 2023 Class FD Sterling GBP	Asia Ex Japan High Conviction Fund 30th June, 2023 Class I Euro EUR	Asia Ex Japan High Conviction Fund 30th June, 2023 Class I Sterling GBP
Net Asset Value for Financial Statement Purposes	5,514,059	432,390	8,219,085	2,741
Shares Outstanding	64,408	5,246	104,495	36
Net Asset Value per Share for Financial Statement Purposes	85.6114	82.4228	78.6553	76.1389
Add: Organisational Expenses Written Off	–	–	–	–
Net Asset Value for Shareholder Dealing	5,514,059	432,390	8,219,085	2,741
Shares Outstanding	64,408	5,246	104,495	36
Net Asset Value Per Share for Shareholder Dealing	85.6114	82.4228	78.6553	76.1389

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
For the half year ended 30th June, 2023

3. Net Asset Value per redeemable participating share reconciliation (continued)

	Asia Ex Japan High Conviction Fund 30th June, 2023 Class I US\$ USD	Asia Ex Japan High Conviction Fund 30th June, 2023 Class ID Euro EUR	Asia Ex Japan High Conviction Fund 30th June, 2023 Class ID US\$ USD	Global Sustainable High Yield Bond Fund 30th June, 2023 Class A Euro EUR
Net Asset Value for Financial Statement Purposes	122,193,753	126,883	3,754,345	1,050,329
Shares Outstanding	628,959	958	35,283	6,354
Net Asset Value per Share for Financial Statement Purposes	194.2794	132.4457	106.4066	165.3020
Add: Organisational Expenses Written Off	–	–	–	–
Net Asset Value for Shareholder Dealing	122,193,753	126,883	3,754,345	1,050,329
Shares Outstanding	628,959	958	35,283	6,354
Net Asset Value Per Share for Shareholder Dealing	194.2794	132.4457	106.4066	165.3020
	Global Sustainable High Yield Bond Fund 30th June, 2023 Class A Euro Hedged EUR	Global Sustainable High Yield Bond Fund 30th June, 2023 Class BD US\$ USD	Global Sustainable High Yield Bond Fund 30th June, 2023 Class F Euro Hedged EUR	Global Sustainable High Yield Bond Fund 30th June, 2023 Class F Sterling GBP
Net Asset Value for Financial Statement Purposes	25,896	1,600,363	53,546,455	12,711
Shares Outstanding	230	20,406	554,646	129
Net Asset Value per Share for Financial Statement Purposes	112.5913	78.4261	96.5417	98.5349
Add: Organisational Expenses Written Off	–	–	–	–
Net Asset Value for Shareholder Dealing	25,896	1,600,363	53,546,455	12,711
Shares Outstanding	230	20,406	554,646	129
Net Asset Value Per Share for Shareholder Dealing	112.5913	78.4261	96.5417	98.5349

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
For the half year ended 30th June, 2023

3. Net Asset Value per redeemable participating share reconciliation (continued)

	Global Sustainable High Yield Bond Fund 30th June, 2023 Class ID Sterling Hedged GBP	Global Sustainable High Yield Bond Fund 30th June, 2023 Class T US\$ USD	Global Sustainable High Yield Bond Fund 30th June, 2023 Class TD AUD Hedged AUD	Global Sustainable High Yield Bond Fund 30th June, 2023 Class TD US\$ USD
Net Asset Value for Financial Statement Purposes	5,040	2,591,528	500,776	1,223,082
Shares Outstanding	50	23,738	6,245	14,951
Net Asset Value per Share for Financial Statement Purposes	100.8000	109.1721	80.1883	81.8060
Add: Organisational Expenses Written Off	–	–	–	–
Net Asset Value for Shareholder Dealing	5,040	2,591,528	500,776	1,223,082
Shares Outstanding	50	23,738	6,245	14,951
Net Asset Value Per Share for Shareholder Dealing	100.8000	109.1721	80.1883	81.8060
	Global Dynamic Bond Fund 30th June, 2023 Class A CHF Hedged CHF	Global Dynamic Bond Fund 30th June, 2023 Class A Euro Hedged EUR	Global Dynamic Bond Fund 30th June, 2023 Class A Sterling Hedged GBP	Global Dynamic Bond Fund 30th June, 2023 Class A US\$ USD
Net Asset Value for Financial Statement Purposes	832,257	32,388,606	2,779,248	42,142,793
Shares Outstanding	9,774	315,769	31,156	426,985
Net Asset Value per Share for Financial Statement Purposes	85.1501	102.5706	89.2043	98.6985
Add: Organisational Expenses Written Off	–	–	–	–
Net Asset Value for Shareholder Dealing	832,257	32,388,606	2,779,248	42,142,793
Shares Outstanding	9,774	315,769	31,156	426,985
Net Asset Value Per Share for Shareholder Dealing	85.1501	102.5706	89.2043	98.6985

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
For the half year ended 30th June, 2023

3. Net Asset Value per redeemable participating share reconciliation (continued)

	Global Dynamic Bond Fund 30th June, 2023 Class AD Euro Hedged EUR	Global Dynamic Bond Fund 30th June, 2023 Class AD Euro Hedged EUR	Global Dynamic Bond Fund 30th June, 2023 Class AD SGD Hedged SGD	Global Dynamic Bond Fund 30th June, 2023 Class AD Sterling Hedged GBP
Net Asset Value for Financial Statement Purposes	71,116	1,738,757	7,876,781	41,531
Shares Outstanding	775	19,820	92,128	509
Net Asset Value per Share for Financial Statement Purposes	91.7626	87.7274	85.4982	81.5933
Add: Organisational Expenses Written Off	–	–	–	–
Net Asset Value for Shareholder Dealing	71,116	1,738,757	7,876,781	41,531
Shares Outstanding	775	19,820	92,128	509
Net Asset Value Per Share for Shareholder Dealing	91.7626	87.7274	85.4982	81.5933

	Global Dynamic Bond Fund 30th June, 2023 Class AD US\$ USD	Global Dynamic Bond Fund 30th June, 2023 Class AD2 US\$ USD	Global Dynamic Bond Fund 30th June, 2023 Class AD3 Euro Hedged EUR	Global Dynamic Bond Fund 30th June, 2023 Class AD3 US\$ USD
Net Asset Value for Financial Statement Purposes	35,936,387	79,218,144	350,004	2,769,343
Shares Outstanding	363,998	952,546	4,564	34,896
Net Asset Value per Share for Financial Statement Purposes	98.7269	83.1646	76.6880	79.3599
Add: Organisational Expenses Written Off	–	–	–	–
Net Asset Value for Shareholder Dealing	35,936,387	79,218,144	350,004	2,769,343
Shares Outstanding	363,998	952,546	4,564	34,896
Net Asset Value Per Share for Shareholder Dealing	98.7269	83.1646	76.6880	79.3599

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
For the half year ended 30th June, 2023

3. Net Asset Value per redeemable participating share reconciliation (continued)

	Global Dynamic Bond Fund 30th June, 2023 Class BD US\$ USD	Global Dynamic Bond Fund 30th June, 2023 Class C US\$ USD	Global Dynamic Bond Fund 30th June, 2023 Class CD US\$ USD	Global Dynamic Bond Fund 30th June, 2023 Class F Sterling Hedged GBP
Net Asset Value for Financial Statement Purposes	132,470,141	4,138,545	121,574	2,558,966
Shares Outstanding	1,801,879	49,059	1,466	23,265
Net Asset Value per Share for Financial Statement Purposes	73.5178	84.3585	82.9291	109.9921
Add: Organisational Expenses Written Off	–	–	–	–
Net Asset Value for Shareholder Dealing	132,470,141	4,138,545	121,574	2,558,966
Shares Outstanding	1,801,879	49,059	1,466	23,265
Net Asset Value Per Share for Shareholder Dealing	73.5178	84.3585	82.9291	109.9921

	Global Dynamic Bond Fund 30th June, 2023 Class F US\$ USD	Global Dynamic Bond Fund 30th June, 2023 Class FD Sterling Hedged GBP	Global Dynamic Bond Fund 30th June, 2023 Class I CHF Hedged CHF	Global Dynamic Bond Fund 30th June, 2023 Class I Euro Hedged EUR
Net Asset Value for Financial Statement Purposes	1,565,326	123,385,587	41,365,144	229,079,100
Shares Outstanding	17,852	1,329,774	423,954	2,039,773
Net Asset Value per Share for Financial Statement Purposes	87.6835	92.7869	97.5699	112.3062
Add: Organisational Expenses Written Off	–	–	–	–
Net Asset Value for Shareholder Dealing	1,565,326	123,385,587	41,365,144	229,079,100
Shares Outstanding	17,852	1,329,774	423,954	2,039,773
Net Asset Value Per Share for Shareholder Dealing	87.6835	92.7869	97.5699	112.3062

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
For the half year ended 30th June, 2023

3. Net Asset Value per redeemable participating share reconciliation (continued)

	Global Dynamic Bond Fund 30th June, 2023 Class I JPY Hedged JPY	Global Dynamic Bond Fund 30th June, 2023 Class I NOK Hedged NOK	Global Dynamic Bond Fund 30th June, 2023 Class I Sterling GBP	Global Dynamic Bond Fund 30th June, 2023 Class I Sterling Hedged GBP
Net Asset Value for Financial Statement Purposes	21,211,868,040	1,353,747,026	11,290,456	196,582,225
Shares Outstanding	2,085,981	1,565,630	114,820	1,681,989
Net Asset Value per Share for Financial Statement Purposes	10,168.7734	864.6660	98.3318	116.8749
Add: Organisational Expenses Written Off	–	–	–	–
Net Asset Value for Shareholder Dealing	21,211,868,040	1,353,747,026	11,290,456	196,582,225
Shares Outstanding	2,085,981	1,565,630	114,820	1,681,989
Net Asset Value Per Share for Shareholder Dealing	10,168.7734	864.6660	98.3318	116.8749

	Global Dynamic Bond Fund 30th June, 2023 Class I US\$ USD	Global Dynamic Bond Fund 30th June, 2023 Class ID CHF Hedged CHF	Global Dynamic Bond Fund 30th June, 2023 Class ID Euro Hedged EUR	Global Dynamic Bond Fund 30th June, 2023 Class ID JPY Hedged JPY
Net Asset Value for Financial Statement Purposes	450,827,469	429,568	80,671,653	2,494,071,458
Shares Outstanding	3,547,558	5,300	935,414	277,738
Net Asset Value per Share for Financial Statement Purposes	127.0811	81.0506	86.2417	8,979.9432
Add: Organisational Expenses Written Off	–	–	–	–
Net Asset Value for Shareholder Dealing	450,827,469	429,568	80,671,653	2,494,071,458
Shares Outstanding	3,547,558	5,300	935,414	277,738
Net Asset Value Per Share for Shareholder Dealing	127.0811	81.0506	86.2417	8,979.9432

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
For the half year ended 30th June, 2023

3. Net Asset Value per redeemable participating share reconciliation (continued)

	Global Dynamic Bond Fund 30th June, 2023 Class ID SGD Hedged SGD	Global Dynamic Bond Fund 30th June, 2023 Class ID Sterling Hedged GBP	Global Dynamic Bond Fund 30th June, 2023 Class ID US\$ USD	Global Dynamic Bond Fund 30th June, 2023 Class ID2 Sterling Hedged GBP
Net Asset Value for Financial Statement Purposes	618,062	65,654,939	50,941,330	377,197
Shares Outstanding	7,533	700,627	500,490	4,734
Net Asset Value per Share for Financial Statement Purposes	82.0473	93.7088	101.7829	79.6783
Add: Organisational Expenses Written Off	–	–	–	–
Net Asset Value for Shareholder Dealing	618,062	65,654,939	50,941,330	377,197
Shares Outstanding	7,533	700,627	500,490	4,734
Net Asset Value Per Share for Shareholder Dealing	82.0473	93.7088	101.7829	79.6783

	Global Dynamic Bond Fund 30th June, 2023 Class ID3 US\$ USD	Global Dynamic Bond Fund 30th June, 2023 Class R Euro Hedged EUR	Global Dynamic Bond Fund 30th June, 2023 Class R US\$ USD	Global Dynamic Bond Fund 30th June, 2023 Class RD JPY JPY
Net Asset Value for Financial Statement Purposes	3,593,248	208,490,625	116,303,667	2,069,029,342
Shares Outstanding	44,382	2,230,575	1,147,681	186,531
Net Asset Value per Share for Financial Statement Purposes	80.9618	93.4695	101.3380	11,092.1474
Add: Organisational Expenses Written Off	–	–	–	–
Net Asset Value for Shareholder Dealing	3,593,248	208,490,625	116,303,667	2,069,029,342
Shares Outstanding	44,382	2,230,575	1,147,681	186,531
Net Asset Value Per Share for Shareholder Dealing	80.9618	93.4695	101.3380	11,092.1474

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
For the half year ended 30th June, 2023

3. Net Asset Value per redeemable participating share reconciliation (continued)

	Global Dynamic Bond Fund 30th June, 2023 Class RD JPY Hedged JPY	Global Dynamic Bond Fund 30th June, 2023 Class RD Sterling Hedged GBP	Global Dynamic Bond Fund 30th June, 2023 Class SD JPY Hedged JPY	Global Dynamic Bond Fund 30th June, 2023 Class T US\$ USD
Net Asset Value for Financial Statement Purposes	1,178,782,501	4,576,673	5,208,240,507	33,103,974
Shares Outstanding	137,078	48,606	609,947	389,586
Net Asset Value per Share for Financial Statement Purposes	8,599.3558	94.1586	8,538.8411	84.9722
Add: Organisational Expenses Written Off	–	–	–	–
Net Asset Value for Shareholder Dealing	1,178,782,501	4,576,673	5,208,240,507	33,103,974
Shares Outstanding	137,078	48,606	609,947	389,586
Net Asset Value Per Share for Shareholder Dealing	8,599.3558	94.1586	8,538.8411	84.9722

	Global Dynamic Bond Fund 30th June, 2023 Class TD US\$ USD	Global Dynamic Bond Fund 30th June, 2023 Class TI US\$ USD	Global Dynamic Bond Fund 30th June, 2023 Class TID US\$ USD	Emerging Market Local Currency Debt Fund 30th June, 2023 Class AD US\$ USD
Net Asset Value for Financial Statement Purposes	28,144,448	6,489,369	9,727	9,163
Shares Outstanding	375,288	75,195	100	82
Net Asset Value per Share for Financial Statement Purposes	74.9943	86.3005	97.2700	111.7439
Add: Organisational Expenses Written Off	–	–	–	–
Net Asset Value for Shareholder Dealing	28,144,448	6,489,369	9,727	9,163
Shares Outstanding	375,288	75,195	100	82
Net Asset Value Per Share for Shareholder Dealing	74.9943	86.3005	97.2700	111.7439

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
For the half year ended 30th June, 2023

3. Net Asset Value per redeemable participating share reconciliation (continued)

	Emerging Market Local Currency Debt Fund 30th June, 2023 Class FD Sterling GBP	Emerging Market Local Currency Debt Fund 30th June, 2023 Class I US\$ USD	Emerging Market Local Currency Debt Fund 30th June, 2023 Class ID Euro EUR	Emerging Market Local Currency Debt Fund 30th June, 2023 Class ID Sterling GBP
Net Asset Value for Financial Statement Purposes	7,363,334	40,928	71,505	5,323
Shares Outstanding	81,064	382	790	50
Net Asset Value per Share for Financial Statement Purposes	90.8336	107.1414	90.5127	106.4600
Add: Organisational Expenses Written Off	–	–	–	–
Net Asset Value for Shareholder Dealing	7,363,334	40,928	71,505	5,323
Shares Outstanding	81,064	382	790	50
Net Asset Value Per Share for Shareholder Dealing	90.8336	107.1414	90.5127	106.4600
	Emerging Market Local Currency Debt Fund 30th June, 2023 Class SD JPY Hedged JPY	Asia High Yield Bond Fund 30th June, 2023 Class A Euro EUR	Asia High Yield Bond Fund 30th June, 2023 Class F US\$ USD	Asia High Yield Bond Fund 30th June, 2023 Class I US\$ USD
Net Asset Value for Financial Statement Purposes	4,988,553,373	14,023	374,866	29,573
Shares Outstanding	763,508	180	4,017	359
Net Asset Value per Share for Financial Statement Purposes	6,533.7277	77.9056	93.3199	82.3760
Add: Organisational Expenses Written Off	–	–	–	–
Net Asset Value for Shareholder Dealing	4,988,553,373	14,023	374,866	29,573
Shares Outstanding	763,508	180	4,017	359
Net Asset Value Per Share for Shareholder Dealing	6,533.7277	77.9056	93.3199	82.3760

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
For the half year ended 30th June, 2023

3. Net Asset Value per redeemable participating share reconciliation (continued)

	Asia High Yield Bond Fund 30th June, 2023 Class SD JPY Hedged JPY	Asia Investment Grade Bond Fund 30th June, 2023 Class A Euro EUR	Asia Investment Grade Bond Fund 30th June, 2023 Class F US\$ USD	Asia Investment Grade Bond Fund 30th June, 2023 Class I US\$ USD
Net Asset Value for Financial Statement Purposes	2,206,623,894	302,767	1,549,585	5,643,565
Shares Outstanding	462,961	2,629	15,160	45,316
Net Asset Value per Share for Financial Statement Purposes	4,766.3278	115.1643	102.2154	124.5380
Add: Organisational Expenses Written Off	-	-	-	-
Net Asset Value for Shareholder Dealing	2,206,623,894	302,767	1,549,585	5,643,565
Shares Outstanding	462,961	2,629	15,160	45,316
Net Asset Value Per Share for Shareholder Dealing	4,766.3278	115.1643	102.2154	124.5380

	Asia Investment Grade Bond Fund 30th June, 2023 Class SD JPY Hedged JPY	China Fund 30th June, 2023 Class I US\$ USD	Global High Conviction Fund 30th June, 2023 Class A Euro EUR	Global High Conviction Fund 30th June, 2023 Class A US\$ USD
Net Asset Value for Financial Statement Purposes	2,839,696,076	6,776,999	65,380	1,077,362
Shares Outstanding	336,564	102,314	323	5,651
Net Asset Value per Share for Financial Statement Purposes	8,437.3138	66.2373	202.4149	190.6498
Add: Organisational Expenses Written Off	-	-	-	-
Net Asset Value for Shareholder Dealing	2,839,696,076	6,776,999	65,380	1,077,362
Shares Outstanding	336,564	102,314	323	5,651
Net Asset Value Per Share for Shareholder Dealing	8,437.3138	66.2373	202.4149	190.6498

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
For the half year ended 30th June, 2023

3. Net Asset Value per redeemable participating share reconciliation (continued)

	Global High Conviction Fund 30th June, 2023 Class B US\$ USD	Global High Conviction Fund 30th June, 2023 Class F Euro EUR	Global High Conviction Fund 30th June, 2023 Class F Sterling GBP	Global High Conviction Fund 30th June, 2023 Class F Sterling Hedged GBP
Net Asset Value for Financial Statement Purposes	188	218,968	53,923,176	386,368
Shares Outstanding	2	2,182	355,556	3,489
Net Asset Value per Share for Financial Statement Purposes	94.0000	100.3520	151.6587	110.7389
Add: Organisational Expenses Written Off	–	–	–	–
Net Asset Value for Shareholder Dealing	188	218,968	53,923,176	386,368
Shares Outstanding	2	2,182	355,556	3,489
Net Asset Value Per Share for Shareholder Dealing	94.0000	100.3520	151.6587	110.7389
	Global High Conviction Fund 30th June, 2023 Class F US\$ USD	Global High Conviction Fund 30th June, 2023 Class I Sterling GBP	Global High Conviction Fund 30th June, 2023 Class I US\$ USD	Global High Conviction Fund 30th June, 2023 Class S US\$ USD
Net Asset Value for Financial Statement Purposes	39,521	1,022,741	20,699,122	29,675,273
Shares Outstanding	360	3,879	97,743	295,672
Net Asset Value per Share for Financial Statement Purposes	109.7806	263.6610	211.7709	100.3655
Add: Organisational Expenses Written Off	–	–	–	–
Net Asset Value for Shareholder Dealing	39,521	1,022,741	20,699,122	29,675,273
Shares Outstanding	360	3,879	97,743	295,672
Net Asset Value Per Share for Shareholder Dealing	109.7806	263.6610	211.7709	100.3655

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
For the half year ended 30th June, 2023

3. Net Asset Value per redeemable participating share reconciliation (continued)

	Global High Conviction Fund 30th June, 2023 Class T US\$ USD	Global High Conviction Fund 30th June, 2023 Class TI US\$ USD	European High Yield Bond Fund 30th June, 2023 Class I Euro EUR	European High Yield Bond Fund 30th June, 2023 Class I Sterling Hedged GBP
Net Asset Value for Financial Statement Purposes	2,211	11,209	362,167,678	964
Shares Outstanding	19	100	3,445,240	9
Net Asset Value per Share for Financial Statement Purposes	116.3684	112.0900	105.1212	107.1111
Add: Organisational Expenses Written Off	–	–	–	–
Net Asset Value for Shareholder Dealing	2,211	11,209	362,167,678	964
Shares Outstanding	19	100	3,445,240	9
Net Asset Value Per Share for Shareholder Dealing	116.3684	112.0900	105.1212	107.1111

	European High Yield Bond Fund 30th June, 2023 Class SD JPY Hedged JPY	European High Yield Bond Fund 31st December, 2021 Class I Euro EUR	European High Yield Bond Fund 31st December, 2021 Class I Sterling Hedged GBP	European High Yield Bond Fund 31st December, 2021 Class SD JPY Hedged JPY
Net Asset Value for Financial Statement Purposes	966,282,403	396,536,474	1,033	5,178,889,578
Shares Outstanding	108,788	3,437,940	9	480,798
Net Asset Value per Share for Financial Statement Purposes	8,882.2517	115.3413	114.7778	10,771.4458
Add: Organisational Expenses Written Off	–	4,071	–*	53,174
Net Asset Value for Shareholder Dealing	966,282,403	396,540,545	1,033	5,178,942,752
Shares Outstanding	108,788	3,437,940	9	480,798
Net Asset Value Per Share for Shareholder Dealing	8,882.2517	115.3425	114.7778	10,771.5564

*Rounds to less than 0.5.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
For the half year ended 30th June, 2023

3. Net Asset Value per redeemable participating share reconciliation (continued)

	Global Sustainable Equity Fund 30th June, 2023 Class A Euro EUR	Global Sustainable Equity Fund 30th June, 2023 Class A US\$ USD	Global Sustainable Equity Fund 30th June, 2023 Class F Sterling GBP	Global Sustainable Equity Fund 30th June, 2023 Class F US\$ USD
Net Asset Value for Financial Statement Purposes	66,069	109,150	22,280,598	3,479,795
Shares Outstanding	450	770	171,911	35,374
Net Asset Value per Share for Financial Statement Purposes	146.8200	141.7532	129.6054	98.3715
Add: Organisational Expenses Written Off	–	–	–	–
Net Asset Value for Shareholder Dealing	66,069	109,150	22,280,598	3,479,795
Shares Outstanding	450	770	171,911	35,374
Net Asset Value Per Share for Shareholder Dealing	146.8200	141.7532	129.6054	98.3715

	Global Sustainable Equity Fund 30th June, 2023 Class I Sterling GBP	Global Sustainable Equity Fund 30th June, 2023 Class I US\$ USD	American Century Global Small Cap Equity Fund 30th June, 2023 Class A Euro EUR	American Century Global Small Cap Equity Fund 30th June, 2023 Class A US\$ USD
Net Asset Value for Financial Statement Purposes	187,531	11,932,543	127,585	134,052
Shares Outstanding	1,362	81,915	1,427	1,491
Net Asset Value per Share for Financial Statement Purposes	137.6880	145.6698	89.4078	89.9074
Add: Organisational Expenses Written Off	–	–	–	–
Net Asset Value for Shareholder Dealing	187,531	11,932,543	127,585	134,052
Shares Outstanding	1,362	81,915	1,427	1,491
Net Asset Value Per Share for Shareholder Dealing	137.6880	145.6698	89.4078	89.9074

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
For the half year ended 30th June, 2023

3. Net Asset Value per redeemable participating share reconciliation (continued)

	American Century Global Small Cap Equity Fund 30th June, 2023 Class BK Euro EUR	American Century Global Small Cap Equity Fund 30th June, 2023 Class BK Sterling GBP	American Century Global Small Cap Equity Fund 30th June, 2023 Class BK Sterling Hedged GBP	American Century Global Small Cap Equity Fund 30th June, 2023 Class BK US\$ USD
Net Asset Value for Financial Statement Purposes	40,387	12,000,203	1,316,947	9,355,442
Shares Outstanding	395	96,151	16,863	116,462
Net Asset Value per Share for Financial Statement Purposes	102.2456	124.8058	78.0968	80.3304
Add: Organisational Expenses Written Off	–	–	–	–
Net Asset Value for Shareholder Dealing	40,387	12,000,203	1,316,947	9,355,442
Shares Outstanding	395	96,151	16,863	116,462
Net Asset Value Per Share for Shareholder Dealing	102.2456	124.8058	78.0968	80.3304
	American Century Global Small Cap Equity Fund 30th June, 2023 Class BK US\$ Hedged USD	American Century Global Small Cap Equity Fund 30th June, 2023 Class F Euro EUR	American Century Global Small Cap Equity Fund 30th June, 2023 Class F Sterling GBP	American Century Global Small Cap Equity Fund 30th June, 2023 Class F US\$ USD
Net Asset Value for Financial Statement Purposes	2,107,231	15,035,863	56,184,633	62,032,786
Shares Outstanding	17,901	104,418	343,968	432,986
Net Asset Value per Share for Financial Statement Purposes	117.7158	143.9968	163.3426	143.2674
Add: Organisational Expenses Written Off	–	–	–	–
Net Asset Value for Shareholder Dealing	2,107,231	15,035,863	56,184,633	62,032,786
Shares Outstanding	17,901	104,418	343,968	432,986
Net Asset Value Per Share for Shareholder Dealing	117.7158	143.9968	163.3426	143.2674

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
For the half year ended 30th June, 2023

3. Net Asset Value per redeemable participating share reconciliation (continued)

	American Century Global Small Cap Equity Fund 30th June, 2023 Class I Euro EUR	American Century Global Small Cap Equity Fund 30th June, 2023 Class I Sterling GBP	American Century Global Small Cap Equity Fund 30th June, 2023 Class I US\$ USD	American Century Global Small Cap Equity Fund 30th June, 2023 Class S Euro EUR
Net Asset Value for Financial Statement Purposes	722,016	8,567,812	17,105,505	33,651,683
Shares Outstanding	6,474	72,266	167,617	262,308
Net Asset Value per Share for Financial Statement Purposes	111.5255	118.5594	102.0511	128.2907
Add: Organisational Expenses Written Off	–	–	–	–
Net Asset Value for Shareholder Dealing	722,016	8,567,812	17,105,505	33,651,683
Shares Outstanding	6,474	72,266	167,617	262,308
Net Asset Value Per Share for Shareholder Dealing	111.5255	118.5594	102.0511	128.2907

	American Century Global Small Cap Equity Fund 30th June, 2023 Class S Sterling GBP	American Century Global Small Cap Equity Fund 31st December, 2021 Class A Euro EUR	American Century Global Small Cap Equity Fund 31st December, 2021 Class BK Sterling GBP	American Century Global Small Cap Equity Fund 31st December, 2021 Class BK Sterling Hedged GBP
Net Asset Value for Financial Statement Purposes	10,737,498	167,079	41,103,219	2,290,401
Shares Outstanding	128,230	1,468	269,791	23,079
Net Asset Value per Share for Financial Statement Purposes	83.7362	113.8140	152.3521	99.2418
Add: Organisational Expenses Written Off	–	8	2,069	115
Net Asset Value for Shareholder Dealing	10,737,498	167,087	41,105,288	2,290,516
Shares Outstanding	128,230	1,468	269,791	23,079
Net Asset Value Per Share for Shareholder Dealing	83.7362	113.8195	152.3597	99.2468

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
For the half year ended 30th June, 2023

3. Net Asset Value per redeemable participating share reconciliation (continued)

	American Century Global Small Cap Equity Fund 31st December, 2021 Class BK US\$ USD	American Century Global Small Cap Equity Fund 31st December, 2021 Class BK US\$ Hedged USD	American Century Global Small Cap Equity Fund 31st December, 2021 Class F Euro EUR	American Century Global Small Cap Equity Fund 31st December, 2021 Class F Sterling GBP
Net Asset Value for Financial Statement Purposes	5,467,155	4,500,418	18,708,261	122,395,890
Shares Outstanding	52,396	30,889	104,418	616,722
Net Asset Value per Share for Financial Statement Purposes	104.3430	145.6965	179.1670	198.4620
Add: Organisational Expenses Written Off	275	227	942	6,162
Net Asset Value for Shareholder Dealing	5,467,430	4,500,645	18,709,203	122,402,052
Shares Outstanding	52,396	30,889	104,418	616,722
Net Asset Value Per Share for Shareholder Dealing	104.3482	145.7038	179.1760	198.4720

	American Century Global Small Cap Equity Fund 31st December, 2021 Class F US\$ USD	American Century Global Small Cap Equity Fund 31st December, 2021 Class I Euro EUR	American Century Global Small Cap Equity Fund 31st December, 2021 Class I Sterling GBP	American Century Global Small Cap Equity Fund 31st December, 2021 Class I US\$ USD
Net Asset Value for Financial Statement Purposes	99,157,361	1,193,379	8,415,885	3,257,608
Shares Outstanding	535,312	8,516	57,857	24,450
Net Asset Value per Share for Financial Statement Purposes	185.2328	140.1337	145.4601	133.2355
Add: Organisational Expenses Written Off	4,992	60	424	164
Net Asset Value for Shareholder Dealing	99,162,353	1,193,439	8,416,309	3,257,772
Shares Outstanding	535,312	8,516	57,857	24,450
Net Asset Value Per Share for Shareholder Dealing	185.2422	140.1408	145.4674	133.2422

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
For the half year ended 30th June, 2023
3. Net Asset Value per redeemable participating share reconciliation (continued)

	American Century Global Small Cap Equity Fund 31st December, 2021 Class S Euro EUR	American Century Global Small Cap Equity Fund 31st December, 2021 Class S Sterling GBP	American Century Global Growth Equity Fund 30th June, 2023 Class A US\$ USD	American Century Global Growth Equity Fund 30th June, 2023 Class I US\$ USD
Net Asset Value for Financial Statement Purposes	60,966,066	15,176,377	108,485	74,384,250
Shares Outstanding	379,369	148,167	843	561,088
Net Asset Value per Share for Financial Statement Purposes	160.7039	102.4275	128.6892	132.5715
Add: Organisational Expenses Written Off	3,070	764	–	–
Net Asset Value for Shareholder Dealing	60,969,136	15,177,141	108,485	74,384,250
Shares Outstanding	379,369	148,167	843	561,088
Net Asset Value Per Share for Shareholder Dealing	160.7120	102.4327	128.6892	132.5715

	American Century Concentrated Global Growth Equity Fund 30th June, 2023 Class A US\$ USD	American Century Concentrated Global Growth Equity Fund 30th June, 2023 Class B US\$ USD	American Century Concentrated Global Growth Equity Fund 30th June, 2023 Class F Sterling GBP	American Century Concentrated Global Growth Equity Fund 30th June, 2023 Class F US\$ USD
Net Asset Value for Financial Statement Purposes	1,169,783	98,064	16,865,630	59,950,828
Shares Outstanding	8,578	887	121,288	421,517
Net Asset Value per Share for Financial Statement Purposes	136.3701	110.5569	139.0544	142.2264
Add: Organisational Expenses Written Off	–	–	–	–
Net Asset Value for Shareholder Dealing	1,169,783	98,064	16,865,630	59,950,828
Shares Outstanding	8,578	887	121,288	421,517
Net Asset Value Per Share for Shareholder Dealing	136.3701	110.5569	139.0544	142.2264

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the half year ended 30th June, 2023

3. Net Asset Value per redeemable participating share reconciliation (continued)

	American Century Concentrated Global Growth Equity Fund 30th June, 2023 Class I Sterling GBP	American Century Concentrated Global Growth Equity Fund 30th June, 2023 Class I US\$ USD	American Century Concentrated Global Growth Equity Fund 30th June, 2023 Class S US\$ USD	American Century Concentrated Global Growth Equity Fund 30th June, 2023 Class T US\$ USD
Net Asset Value for Financial Statement Purposes	10,808,319	83,362,687	16,246,770	373,170
Shares Outstanding	80,555	593,768	123,926	3,357
Net Asset Value per Share for Financial Statement Purposes	134.1732	140.3961	131.1006	111.1618
Add: Organisational Expenses Written Off	–	–	–	–
Net Asset Value for Shareholder Dealing	10,808,319	83,362,687	16,246,770	373,170
Shares Outstanding	80,555	593,768	123,926	3,357
Net Asset Value Per Share for Shareholder Dealing	134.1732	140.3961	131.1006	111.1618

	American Century Concentrated Global Growth Equity Fund 30th June, 2023 Class TI US\$ USD	American Century Emerging Markets Equity Fund 30th June, 2023 Class A US\$ USD	American Century Emerging Markets Equity Fund 30th June, 2023 Class F Euro EUR	American Century Emerging Markets Equity Fund 30th June, 2023 Class F US\$ USD
Net Asset Value for Financial Statement Purposes	10,792	93,172	30,640,926	164,213,869
Shares Outstanding	100	990	304,921	1,662,254
Net Asset Value per Share for Financial Statement Purposes	107.9200	94.1131	100.4881	98.7899
Add: Organisational Expenses Written Off	–	–	–	–
Net Asset Value for Shareholder Dealing	10,792	93,172	30,640,926	164,213,869
Shares Outstanding	100	990	304,921	1,662,254
Net Asset Value Per Share for Shareholder Dealing	107.9200	94.1131	100.4881	98.7899

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
For the half year ended 30th June, 2023

3. Net Asset Value per redeemable participating share reconciliation (continued)

	American Century Emerging Markets Equity Fund 30th June, 2023 Class I Euro EUR	American Century Emerging Markets Equity Fund 30th June, 2023 Class I US\$ USD	American Century Emerging Markets Equity Fund 30th June, 2023 Class S US\$ USD	Global Multi-Theme Equity Fund 30th June, 2023 Class A US\$ USD
Net Asset Value for Financial Statement Purposes	82,776	2,339,962	46,242,995	4,063,340
Shares Outstanding	1,010	24,080	471,786	31,750
Net Asset Value per Share for Financial Statement Purposes	81.9564	97.1745	98.0169	127.9792
Add: Organisational Expenses Written Off	–	–	–	–
Net Asset Value for Shareholder Dealing	82,776	2,339,962	46,242,995	4,063,340
Shares Outstanding	1,010	24,080	471,786	31,750
Net Asset Value Per Share for Shareholder Dealing	81.9564	97.1745	98.0169	127.9792
	Global Multi-Theme Equity Fund 30th June, 2023 Class F US\$ USD	Global Multi-Theme Equity Fund 30th June, 2023 Class I US\$ USD	Global Multi-Theme Equity Fund 31st December, 2021 Class A US\$ USD	Global Multi-Theme Equity Fund 31st December, 2021 Class I US\$ USD
Net Asset Value for Financial Statement Purposes	25,606	3,565,561	4,794,514	3,909,594
Shares Outstanding	218	27,300	34,437	27,763
Net Asset Value per Share for Financial Statement Purposes	117.4587	130.6066	139.2257	140.8203
Add: Organisational Expenses Written Off	–	–	1,898	1,548
Net Asset Value for Shareholder Dealing	25,606	3,565,561	4,796,412	3,911,142
Shares Outstanding	218	27,300	34,437	27,763
Net Asset Value Per Share for Shareholder Dealing	117.4587	130.6066	139.2808	140.8761

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
For the half year ended 30th June, 2023

3. Net Asset Value per redeemable participating share reconciliation (continued)

	Global Multi-Theme Equity Fund 31st December, 2021 Class Z JPY JPY	Japan Small Cap Equity Fund 30th June, 2023 Class F Euro EUR	Japan Small Cap Equity Fund 30th June, 2023 Class F JPY JPY	Japan Small Cap Equity Fund 30th June, 2023 Class F US\$ USD
Net Asset Value for Financial Statement Purposes	2,204,821,861	32,119,146	1,361,444,195	2,125,992
Shares Outstanding	150,000	331,432	99,397	19,529
Net Asset Value per Share for Financial Statement Purposes	14,698.8124	96.9102	13,697.0351	108.8633
Add: Organisational Expenses Written Off	872,728	–	–	–
Net Asset Value for Shareholder Dealing	2,205,694,589	32,119,146	1,361,444,195	2,125,992
Shares Outstanding	150,000	331,432	99,397	19,529
Net Asset Value Per Share for Shareholder Dealing	14,704.6306	96.9102	13,697.0351	108.8633

	Japan Small Cap Equity Fund 31st December, 2021 Class F Euro EUR	Japan Small Cap Equity Fund 31st December, 2021 Class F JPY JPY	Japan Small Cap Equity Fund 31st December, 2021 Class I JPY JPY	American Century Emerging Markets Sustainable Impact Equity Fund 30th June, 2023 Class F Euro EUR
Net Asset Value for Financial Statement Purposes	24,824,126	1,160,470,096	147,923,104	174,402
Shares Outstanding	255,043	101,997	13,500	2,238
Net Asset Value per Share for Financial Statement Purposes	97.3331	11,377.4924	10,957.2670	77.9276
Add: Organisational Expenses Written Off	9,294	434,485	55,383	–
Net Asset Value for Shareholder Dealing	24,833,420	1,160,904,581	147,978,487	174,402
Shares Outstanding	255,043	101,997	13,500	2,238
Net Asset Value Per Share for Shareholder Dealing	97.3695	11,381.7522	10,961.3694	77.9276

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the half year ended 30th June, 2023

3. Net Asset Value per redeemable participating share reconciliation (continued)

	American Century Emerging Markets Sustainable Impact Equity Fund 30th June, 2023 Class F Sterling GBP	American Century Emerging Markets Sustainable Impact Equity Fund 30th June, 2023 Class F US\$ USD	American Century Emerging Markets Sustainable Impact Equity Fund 30th June, 2023 Class I Sterling GBP	American Century Emerging Markets Sustainable Impact Equity Fund 30th June, 2023 Class I US\$ USD
Net Asset Value for Financial Statement Purposes	2,609,443	68,222,534	245,819	173,746
Shares Outstanding	31,820	738,156	3,038	2,506
Net Asset Value per Share for Financial Statement Purposes	82.0064	92.4229	80.9147	69.3320
Add: Organisational Expenses Written Off	–	–	–	–
Net Asset Value for Shareholder Dealing	2,609,443	68,222,534	245,819	173,746
Shares Outstanding	31,820	738,156	3,038	2,506
Net Asset Value Per Share for Shareholder Dealing	82.0064	92.4229	80.9147	69.3320

	American Century Emerging Markets Sustainable Impact Equity Fund 31st December, 2021 Class A US\$ USD	American Century Emerging Markets Sustainable Impact Equity Fund 31st December, 2021 Class F Euro EUR	American Century Emerging Markets Sustainable Impact Equity Fund 31st December, 2021 Class F Sterling GBP	American Century Emerging Markets Sustainable Impact Equity Fund 31st December, 2021 Class F US\$ USD
Net Asset Value for Financial Statement Purposes	4,446	151,471	2,798,113	93,417,758
Shares Outstanding	50	1,575	28,312	788,156
Net Asset Value per Share for Financial Statement Purposes	88.9200	96.1721	98.8313	118.5270
Add: Organisational Expenses Written Off	–*	16	300	10,005
Net Asset Value for Shareholder Dealing	4,446	151,487	2,798,413	93,427,763
Shares Outstanding	50	1,575	28,312	788,156
Net Asset Value Per Share for Shareholder Dealing	88.9200	96.1822	98.8419	118.5397

*Rounds to less than 0.5.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
For the half year ended 30th June, 2023

3. Net Asset Value per redeemable participating share reconciliation (continued)

	American Century Emerging Markets Sustainable Impact Equity Fund 31st December, 2021 Class I Sterling GBP	American Century Emerging Markets Sustainable Impact Equity Fund 31st December, 2021 Class I US\$ USD	American Century Advanced Medical Impact Equity Fund 30th June, 2023 Class A Euro EUR	American Century Advanced Medical Impact Equity Fund 30th June, 2023 Class A US\$ USD
Net Asset Value for Financial Statement Purposes	2,112,634	228,972	4,409	7,588
Shares Outstanding	21,505	2,556	41	75
Net Asset Value per Share for Financial Statement Purposes	98.2392	89.5822	107.5366	101.1733
Add: Organisational Expenses Written Off	226	25	8	13
Net Asset Value for Shareholder Dealing	2,112,860	228,997	4,417	7,601
Shares Outstanding	21,505	2,556	41	75
Net Asset Value Per Share for Shareholder Dealing	98.2497	89.5919	107.7317	101.3467
	American Century Advanced Medical Impact Equity Fund 30th June, 2023 Class F US\$ USD	American Century Advanced Medical Impact Equity Fund 30th June, 2023 Class I US\$ USD	American Century Advanced Medical Impact Equity Fund 31st December, 2022 Class A Euro EUR	American Century Advanced Medical Impact Equity Fund 31st December, 2022 Class A US\$ USD
Net Asset Value for Financial Statement Purposes	2,484,486	2,637,581	4,416	7,450
Shares Outstanding	25,000	26,833	41	75
Net Asset Value per Share for Financial Statement Purposes	99.3794	98.2962	107.7073	99.3333
Add: Organisational Expenses Written Off	4,385	4,655	9	16
Net Asset Value for Shareholder Dealing	2,488,871	2,642,236	4,425	7,466
Shares Outstanding	25,000	26,833	41	75
Net Asset Value Per Share for Shareholder Dealing	99.5548	98.4696	107.9268	99.5467

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
For the half year ended 30th June, 2023

3. Net Asset Value per redeemable participating share reconciliation (continued)

	American Century Advanced Medical Impact Equity Fund 31st December, 2022 Class F US\$ USD	American Century Advanced Medical Impact Equity Fund 31st December, 2022 Class I US\$ USD	American Century Advanced Medical Impact Equity Fund 31st December, 2021 Class A Euro EUR	American Century Advanced Medical Impact Equity Fund 31st December, 2021 Class A US\$ USD
Net Asset Value for Financial Statement Purposes	2,419,239	2,577,050	12,130	8,674
Shares Outstanding	25,000	26,864	102	75
Net Asset Value per Share for Financial Statement Purposes	96.7696	95.9295	118.9216	115.6533
Add: Organisational Expenses Written Off	5,096	5,428	28	20
Net Asset Value for Shareholder Dealing	2,424,335	2,582,478	12,158	8,694
Shares Outstanding	25,000	26,864	102	75
Net Asset Value Per Share for Shareholder Dealing	96.9734	96.1316	119.1961	115.9200

	American Century Advanced Medical Impact Equity Fund 31st December, 2021 Class F US\$ USD	American Century Advanced Medical Impact Equity Fund 31st December, 2021 Class I US\$ USD	American Century US Focused Innovation Equity Fund 30th June, 2023 Class A US\$ USD	American Century US Focused Innovation Equity Fund 30th June, 2023 Class I US\$ USD
Net Asset Value for Financial Statement Purposes	2,797,225	2,986,090	4,001	101,960,808
Shares Outstanding	25,000	26,801	51	1,273,633
Net Asset Value per Share for Financial Statement Purposes	111.8890	111.4171	78.4510	80.0551
Add: Organisational Expenses Written Off	6,528	6,968	–	–
Net Asset Value for Shareholder Dealing	2,803,753	2,993,058	4,001	101,960,808
Shares Outstanding	25,000	26,801	51	1,273,633
Net Asset Value Per Share for Shareholder Dealing	112.1501	111.6771	78.4510	80.0551

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
For the half year ended 30th June, 2023

3. Net Asset Value per redeemable participating share reconciliation (continued)

	American Century US Focused Innovation Equity Fund 30th June, 2023 Class S US\$ USD	American Century US Focused Innovation Equity Fund 31st December, 2021 Class A US\$ USD	American Century US Focused Innovation Equity Fund 31st December, 2021 Class I US\$ USD	American Century US Focused Innovation Equity Fund 31st December, 2021 Class S US\$ USD
Net Asset Value for Financial Statement Purposes	4,053	14,854	110,865,317	2,471,394
Shares Outstanding	50	151	1,120,105	24,950
Net Asset Value per Share for Financial Statement Purposes	81.0600	98.3709	98.9776	99.0539
Add: Organisational Expenses Written Off	–	2	16,337	364
Net Asset Value for Shareholder Dealing	4,053	14,856	110,881,654	2,471,758
Shares Outstanding	50	151	1,120,105	24,950
Net Asset Value Per Share for Shareholder Dealing	81.0600	98.3841	98.9922	99.0685
	Japan Sustainable Equity Growth Fund 30th June, 2023 Class A JPY JPY	Japan Sustainable Equity Growth Fund 30th June, 2023 Class F JPY JPY	Japan Sustainable Equity Growth Fund 30th June, 2023 Class I JPY JPY	Japan Sustainable Equity Growth Fund 31st December, 2021 Class A JPY JPY
Net Asset Value for Financial Statement Purposes	10,544,922	10,831,389	299,527,156	10,359,004
Shares Outstanding	1,000	1,000	28,000	1,000
Net Asset Value per Share for Financial Statement Purposes	10,544.9220	10,831.3890	10,697.3984	10,359.0040
Add: Organisational Expenses Written Off	–	–	–	47,725
Net Asset Value for Shareholder Dealing	10,544,922	10,831,389	299,527,156	10,406,729
Shares Outstanding	1,000	1,000	28,000	1,000
Net Asset Value Per Share for Shareholder Dealing	10,544.9220	10,831.3890	10,697.3984	10,406.7290

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
For the half year ended 30th June, 2023

3. Net Asset Value per redeemable participating share reconciliation (continued)

	Japan Sustainable Equity Growth Fund 31st December, 2021 Class F JPY JPY	Japan Sustainable Equity Growth Fund 31st December, 2021 Class I JPY JPY	Japan Sustainable Equity Core Fund 30th June, 2023 Class A JPY JPY	Japan Sustainable Equity Core Fund 30th June, 2023 Class F Euro EUR
Net Asset Value for Financial Statement Purposes	10,419,952	290,965,077	11,882,870	371,514
Shares Outstanding	1,000	28,000	1,000	3,468
Net Asset Value per Share for Financial Statement Purposes	10,419.9520	10,391.6099	11,882.8700	107.1263
Add: Organisational Expenses Written Off	48,005	1,340,492	–	–
Net Asset Value for Shareholder Dealing	10,467,957	292,305,569	11,882,870	371,514
Shares Outstanding	1,000	28,000	1,000	3,468
Net Asset Value Per Share for Shareholder Dealing	10,467.9570	10,439.4846	11,882.8700	107.1263
	Japan Sustainable Equity Core Fund 30th June, 2023 Class F JPY JPY	Japan Sustainable Equity Core Fund 30th June, 2023 Class I JPY JPY	Asia Sustainable Equity Fund 30th June, 2023 Class A US\$ USD	Asia Sustainable Equity Fund 30th June, 2023 Class F US\$ USD
Net Asset Value for Financial Statement Purposes	1,225,103,991	575,031,458	76,228	77,380
Shares Outstanding	101,562	48,000	850	850
Net Asset Value per Share for Financial Statement Purposes	12062.6218	11979.8220	89.6800	91.0353
Add: Organisational Expenses Written Off	–	–	–	–
Net Asset Value for Shareholder Dealing	1,225,103,991	575,031,458	76,228	77,380
Shares Outstanding	101,562	48,000	850	850
Net Asset Value Per Share for Shareholder Dealing	12,062.6218	11,979.8220	89.6800	91.0353

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
For the half year ended 30th June, 2023

3. Net Asset Value per redeemable participating share reconciliation (continued)

	Asia Sustainable Equity Fund 30th June, 2023 Class I US\$ USD
Net Asset Value for Financial Statement Purposes	<u>3,697,852</u>
Shares Outstanding	40,900
Net Asset Value per Share for Financial Statement Purposes	<u>90.4120</u>
Add: Organisational Expenses Written Off	–
Net Asset Value for Shareholder Dealing	<u>3,697,852</u>
Shares Outstanding	40,900
Net Asset Value Per Share for Shareholder Dealing	<u>90.4120</u>

4. Share capital

Authorised

The authorised share capital of the Fund is EUR 300,000 divided into 300,000 redeemable non-participating shares of EUR 1 each and 500,000,000,000 Redeemable Participating Shares of no par value. One redeemable non-participating share has been paid up and is beneficially owned by Nomura Asset Management USA Inc. which, along with the Investment Manager, is a wholly owned subsidiary of Nomura Asset Management Co Ltd. (Japan). A redeemable non-participating share carries voting rights, it does not entitle the holder thereof to any dividend and on a winding up entitles the holder thereof to receive the amount paid up thereon but does not otherwise entitle them to participate in the Net Asset Value of the Fund. They are thus disclosed in the financial statements by way of this note only.

The following tables set out the movement of shares in issue for the half year ended 30th June, 2023:

	Shares in Issue at 1st January, 2023	Shares Issued	Shares Redeemed	Shares in Issue at 30th June, 2023
India Equity Fund				
Class A Euro	112,138	16,077	(5,839)	122,376
Class A US\$	9,455	183	(5,057)	4,581
Class I US\$	446,313	465,077	(202,833)	708,557
Class ID US\$	1,314	–	–	1,314
Class S JPY	35,832	3,840	(3,615)	36,057
Class T US\$	33,923	7,237	(4,482)	36,678
Class Z US\$	74,538	–	–	74,538

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the half year ended 30th June, 2023

4. Share capital (continued)

	Shares in Issue at 1st January, 2023	Shares Issued	Shares Redeemed	Shares in Issue at 30th June, 2023
Japan Strategic Value Fund				
Class A Euro	308,565	84,942	(111,157)	282,350
Class A Euro Hedged	89,310	14,594	(12,215)	91,689
Class A JPY	154,242	66,145	(121,338)	99,049
Class A US\$	22,472	325,610	(324,659)	23,423
Class A US\$ Hedged	27,936	1,077	(32)	28,981
Class AD Sterling	4,026	–	–	4,026
Class B US\$	–	216	(216)	–
Class B US\$ Hedged	4,377	26,726	(7,012)	24,091
Class I Euro	558,118	155,552	(104,218)	609,452
Class I Euro Hedged	70,873	8,115	(27,270)	51,718
Class I JPY	761,609	468,017	(391,883)	837,743
Class I Sterling	3,694	1,879	(644)	4,929
Class I Sterling Hedged	522	18,628	–	19,150
Class I US\$	94,192	112,950	(38,008)	169,134
Class I US\$ Hedged	3,174	4,600	(250)	7,524
Class ID Euro	1,317	–	–	1,317
Class ID Euro Hedged	2,495	–	(800)	1,695
Class ID Sterling Hedged	24,793	11,700	(16,802)	19,691
Class ID US\$	496	–	–	496
Class ID US\$ Hedged	203	–	–	203
Class R Euro	522,223	78,032	(76,650)	523,605
Class R Euro Hedged	148,180	36,800	(50,414)	134,566
Class R JPY	479,703	46,894	(27,601)	498,996
Class R Sterling	492,452	260,700	(38,298)	714,854
Class R Sterling Hedged	–	83,723	(1,781)	81,942
Class R US\$ Hedged	–	3,911	–	3,911
Class RD Euro	11,616	9,956	(4,501)	17,071
Class RD JPY	42,410	287	(1,731)	40,966
Class RD Sterling	41,366	179,354	(5,560)	215,160
Class RD Sterling Hedged	200,448	5,729	(187,138)	19,039
Class RD US\$	130,125	17,979	(12,234)	135,870
Class T JPY	17,501	93,206	(75,837)	34,870
Class T US\$	2,131	4,358	(2,723)	3,766
Class T US\$ Hedged	6,282	28,172	(8,277)	26,177
US High Yield Bond Fund				
Class A Euro	18,628	4,393	(2,416)	20,605
Class A Euro Hedged	203,540	116,951	(179,177)	141,314
Class A US\$	508,876	31,988	(90,780)	450,084
Class AD Sterling Hedged	1,816	6,900	–	8,716
Class AD US\$	560,538	17,879	(45,818)	532,599
Class BD US\$	1,777,076	124,612	(199,174)	1,702,514
Class C US\$	11,521	3,588	–	15,109
Class D Sterling	6,962	335	(1,255)	6,042
Class D US\$	472,138	192	(78,081)	394,249
Class I CHF Hedged	663,347	38,177	(274,189)	427,335
Class I Euro	1,235	10,492	(1,235)	10,492
Class I Euro Hedged	2,720,089	800,121	(1,607,886)	1,912,324
Class I SGD Hedged	29,703	3,900	–	33,603
Class I Sterling	3,119	1,130	(731)	3,518
Class I Sterling Hedged	273,942	28,583	(51,721)	250,804
Class I US\$	5,350,677	477,587	(1,435,248)	4,393,016

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the half year ended 30th June, 2023

4. Share capital (continued)

	Shares in Issue at 1st January, 2023	Shares Issued	Shares Redeemed	Shares in Issue at 30th June, 2023
US High Yield Bond Fund (continued)				
Class ID CHF Hedged	349,104	34,644	(28,426)	355,322
Class ID Euro Hedged	2,141,797	16,958	(165,792)	1,992,963
Class ID Sterling	7,973	253	(6,122)	2,104
Class ID Sterling Hedged	996,825	100,097	(914,908)	182,014
Class ID US\$	1,698,087	597,703	(506,898)	1,788,892
Class S US\$	–	835,020	–	835,020
Class T AUD Hedged	12,261	340	(797)	11,804
Class T US\$	95,499	13,846	(25,338)	84,007
Class TD AUD	52,627	18,087	(6,595)	64,119
Class TD AUD Hedged	69,296	1,834	(10,611)	60,519
Class TD US\$	1,425,112	94,396	(249,507)	1,270,001
Class TI US\$	849,239	1,352,725	(1,141,834)	1,060,130
Class TID US\$	258,858	241,607	(66,999)	433,466
Japan High Conviction Fund				
Class A CHF Hedged	639	–	(639)	–
Class A Euro	51,740	173,895	(177,646)	47,989
Class A Euro Hedged	9,121	370	(4,095)	5,396
Class A JPY	224,423	353,087	(372,087)	205,423
Class A US\$	88,440	261,545	(304,970)	45,015
Class A US\$ Hedged	87,481	–	(13,836)	73,645
Class B US\$	2	–	–	2
Class C US\$	10,161	–	(8,416)	1,745
Class I Euro	419,315	–	–	419,315
Class I Euro Hedged	12,567	2,576	(2,816)	12,327
Class I JPY	1,775,143	266,923	(469,615)	1,572,451
Class I Sterling	10,723	514	(5,920)	5,317
Class I US\$	187,443	2,795	(15,487)	174,751
Class I US\$ Hedged	117,461	6,177	(19,369)	104,269
Class ID Euro	307,710	–	–	307,710
Class R Sterling	47,357	19,391	(6,196)	60,552
Class T US\$	2	11	–	13
Class TI US\$	–	100	–	100
Asia Ex Japan High Conviction Fund				
Class A Euro	1,015	428	(39)	1,404
Class F Euro	480,109	–	–	480,109
Class F Sterling	76,451	50	(12,093)	64,408
Class FD Sterling	5,598	–	(352)	5,246
Class I Euro	104,495	–	–	104,495
Class I Sterling	20	16	–	36
Class I US\$	928,984	88,763	(388,788)	628,959
Class ID Euro	63,103	–	(62,145)	958
Class ID US\$	–	41,877	(6,594)	35,283
Global Sustainable High Yield Bond Fund				
Class A Euro	6,349	5	–	6,354
Class A Euro Hedged	230	–	–	230
Class BD US\$	20,732	305	(631)	20,406
Class F Euro Hedged	554,646	–	–	554,646
Class F Sterling	51	78	–	129
Class F Sterling Hedged	51	1,494	–	1,545

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the half year ended 30th June, 2023

4. Share capital (continued)

	Shares in Issue at 1st January, 2023	Shares Issued	Shares Redeemed	Shares in Issue at 30th June, 2023
Global Sustainable High Yield Bond Fund (continued)				
Class FD Sterling Hedged	–	50	–	50
Class I Euro Hedged	2,502	1,278	(405)	3,375
Class I Sterling Hedged	4,019	5,822	(2,848)	6,993
Class I US\$	37,931	358	(34,169)	4,120
Class I US\$ Hedged	250	–	–	250
Class ID Euro	35	–	–	35
Class ID Sterling	–	50	–	50
Class ID Sterling Hedged	–	50	–	50
Class T US\$	24,231	264	(757)	23,738
Class TD AUD Hedged	12,453	189	(6,397)	6,245
Class TD US\$	14,357	1,542	(948)	14,951
Global Dynamic Bond Fund				
Class A CHF Hedged	19,739	1,840	(11,805)	9,774
Class A Euro Hedged	332,798	79,728	(96,757)	315,769
Class A Sterling Hedged	29,479	1,677	–	31,156
Class A US\$	467,472	19,272	(59,759)	426,985
Class AD Euro	1,717	–	(942)	775
Class AD Euro Hedged	21,073	–	(1,253)	19,820
Class AD SGD Hedged	117,449	–	(25,321)	92,128
Class AD Sterling Hedged	509	–	–	509
Class AD US\$	442,349	222	(78,573)	363,998
Class AD2 Euro	492	–	(492)	–
Class AD2 US\$	952,546	–	–	952,546
Class AD3 Euro Hedged	820	3,744	–	4,564
Class AD3 US\$	39,973	23	(5,100)	34,896
Class BD US\$	1,799,308	108,001	(105,430)	1,801,879
Class C US\$	50,727	9,212	(10,880)	49,059
Class CD US\$	500	966	–	1,466
Class F Sterling Hedged	26,815	332	(3,882)	23,265
Class F US\$	12,192	5,660	–	17,852
Class FD Sterling Hedged	1,285,167	210,208	(165,601)	1,329,774
Class I CHF Hedged	426,728	21,130	(23,904)	423,954
Class I Euro Hedged	2,410,299	430,449	(800,975)	2,039,773
Class I JPY Hedged	1,563,121	656,451	(133,591)	2,085,981
Class I NOK Hedged	1,257,094	350,420	(41,884)	1,565,630
Class I Sterling	119,290	13,634	(18,104)	114,820
Class I Sterling Hedged	1,685,158	290,778	(293,947)	1,681,989
Class I US\$	4,213,410	489,474	(1,155,326)	3,547,558
Class ID CHF Hedged	6,282	–	(982)	5,300
Class ID Euro Hedged	937,876	9,962	(12,424)	935,414
Class ID JPY Hedged	273,197	4,970	(429)	277,738
Class ID SGD Hedged	7,533	–	–	7,533
Class ID Sterling Hedged	722,115	57,978	(79,466)	700,627
Class ID US\$	664,804	35,085	(199,399)	500,490
Class ID2 Sterling Hedged	6,081	2,103	(3,450)	4,734
Class ID3 US\$	46,004	–	(1,622)	44,382
Class R Euro Hedged	2,535,126	68	(304,619)	2,230,575
Class R US\$	1,146,273	1,544	(136)	1,147,681
Class RD JPY	206,811	5,514	(25,794)	186,531
Class RD JPY Hedged	103,292	37,984	(4,198)	137,078
Class RD Sterling Hedged	51,007	1,181	(3,582)	48,606
Class SD JPY Hedged	720,297	18,661	(129,011)	609,947

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
For the half year ended 30th June, 2023

4. Share capital (continued)

	Shares in Issue at 1st January, 2023	Shares Issued	Shares Redeemed	Shares in Issue at 30th June, 2023
Global Dynamic Bond Fund (continued)				
Class T US\$	363,065	64,538	(38,017)	389,586
Class TD US\$	375,580	43,188	(43,480)	375,288
Class TI US\$	1,776	180,443	(107,024)	75,195
Class TID US\$	100	–	–	100
Emerging Market Local Currency Debt Fund				
Class AD US\$	81	1	–	82
Class FD Sterling	82,683	1,870	(3,489)	81,064
Class I US\$	382	–	–	382
Class ID Euro	790	–	–	790
Class ID Sterling	50	–	–	50
Class SD JPY Hedged	783,687	111,871	(132,050)	763,508
Asia High Yield Bond Fund				
Class A Euro	180	–	–	180
Class F US\$	4,863	–	(846)	4,017
Class I US\$	359	–	–	359
Class SD JPY Hedged	447,830	54,714	(39,583)	462,961
Asia Investment Grade Bond Fund				
Class A Euro	2,378	251	–	2,629
Class F US\$	18,346	–	(3,186)	15,160
Class I US\$	45,316	–	–	45,316
Class SD JPY Hedged	349,455	30,778	(43,669)	336,564
China Fund				
Class I US\$	102,314	–	–	102,314
Global High Conviction Fund				
Class A Euro	236	165	(78)	323
Class A US\$	3,299	3,574	(1,222)	5,651
Class B US\$	2	–	–	2
Class F Euro	–	2,182	–	2,182
Class F Sterling	254,606	122,192	(21,242)	355,556
Class F Sterling Hedged	3,949	662	(1,122)	3,489
Class F US\$	360	–	–	360
Class I Sterling	5,122	1,023	(2,266)	3,879
Class I US\$	96,052	2,553	(862)	97,743
Class S US\$	271,758	25,717	(1,803)	295,672
Class T US\$	2	17	–	19
Class TI US\$	–	100	–	100
European High Yield Bond Fund				
Class I Euro	3,422,940	22,300	–	3,445,240
Class I Sterling Hedged	9	–	–	9
Class SD JPY Hedged	156,364	113	(47,689)	108,788

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
For the half year ended 30th June, 2023
4. Share capital (continued)

	Shares in Issue at 1st January, 2023	Shares Issued	Shares Redeemed	Shares in Issue at 30th June, 2023
Global Sustainable Equity Fund				
Class A Euro	450	–	–	450
Class A US\$	825	65	(120)	770
Class F Sterling	114,854	63,227	(6,170)	171,911
Class F US\$	33,637	6,180	(4,443)	35,374
Class I Sterling	95	1,598	(331)	1,362
Class I US\$	81,915	–	–	81,915
American Century Global Small Cap Equity Fund				
Class A Euro	1,468	–	(41)	1,427
Class A US\$	1,491	2	(2)	1,491
Class BK Euro	195	200	–	395
Class BK Sterling	104,493	–	(8,342)	96,151
Class BK Sterling Hedged	15,741	4,615	(3,493)	16,863
Class BK US\$	143,758	–	(27,296)	116,462
Class BK US\$ Hedged	21,982	567	(4,648)	17,901
Class F Euro	104,418	–	–	104,418
Class F Sterling	343,873	64,220	(64,125)	343,968
Class F US\$	432,851	135	–	432,986
Class I Euro	7,233	313	(1,072)	6,474
Class I Sterling	63,022	12,764	(3,520)	72,266
Class I US\$	158,752	10,555	(1,690)	167,617
Class S Euro	260,408	1,900	–	262,308
Class S Sterling	123,217	17,128	(12,115)	128,230
American Century Global Growth Equity Fund				
Class A US\$	843	–	–	843
Class I US\$	588,636	1,294	(28,842)	561,088
American Century Concentrated Global Growth Equity Fund				
Class A US\$	12,398	1,004	(4,824)	8,578
Class B US\$	50	1,662	(825)	887
Class F Sterling	119,725	4,716	(3,153)	121,288
Class F US\$	397,186	24,331	–	421,517
Class I NOK Hedged	19,571	–	(19,571)	–
Class I Sterling	11,338	71,048	(1,831)	80,555
Class I US\$	514,656	87,293	(8,181)	593,768
Class S US\$	131,258	–	(7,332)	123,926
Class T US\$	50	6,876	(3,569)	3,357
Class TI US\$	–	100	–	100
American Century Emerging Markets Equity Fund				
Class A US\$	990	–	–	990
Class F Euro	304,921	–	–	304,921
Class F US\$	1,517,373	161,065	(16,184)	1,662,254
Class I Euro	1,010	–	–	1,010
Class I US\$	24,929	8,381	(9,230)	24,080
Class S US\$	471,812	262	(288)	471,786

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the half year ended 30th June, 2023

4. Share capital (continued)

	Shares in Issue at 1st January, 2023	Shares Issued	Shares Redeemed	Shares in Issue at 30th June, 2023
American Century Emerging Markets Debt Total Return Fund				
Class A US\$	2,070	–	(2,070)	–
Class F Sterling	37	–	(37)	–
Class F US\$	156,759	563	(157,322)	–
Class I US\$	158,645	–	(158,645)	–
Global Multi-Theme Equity Fund				
Class A US\$	40,453	–	(8,703)	31,750
Class F US\$	218	–	–	218
Class I US\$	27,300	–	–	27,300
Japan Small Cap Equity Fund				
Class F Euro	300,656	37,151	(6,375)	331,432
Class F JPY	99,397	–	–	99,397
Class F US\$	5,218	14,423	(112)	19,529
American Century Emerging Markets Sustainable Impact Equity Fund				
Class F Euro	1,989	295	(46)	2,238
Class F Sterling	30,701	4,312	(3,193)	31,820
Class F US\$	738,156	–	–	738,156
Class I Sterling	7,104	436	(4,502)	3,038
Class I US\$	2,506	–	–	2,506
American Century Advanced Medical Impact Equity Fund				
Class A Euro	41	–	–	41
Class A US\$	75	–	–	75
Class F US\$	25,000	–	–	25,000
Class I US\$	26,864	2	(33)	26,833
American Century US Focused Innovation Equity Fund				
Class A US\$	51	–	–	51
Class I US\$	1,306,384	4,429	(37,180)	1,273,633
Class S US\$	50	–	–	50
Japan Sustainable Equity Growth Fund				
Class A JPY	1,000	–	–	1,000
Class F JPY	1,000	–	–	1,000
Class I JPY	28,000	–	–	28,000
Japan Sustainable Equity Core Fund				
Class A JPY	1,000	–	–	1,000
Class F Euro	–	3,468	–	3,468
Class F JPY	1,000	101,496	(934)	101,562
Class I JPY	48,000	–	–	48,000
Asia Sustainable Equity Fund				
Class A US\$	850	–	–	850
Class F US\$	850	–	–	850
Class I US\$	40,900	–	–	40,900

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
For the half year ended 30th June, 2023
4. Share capital (continued)

The following tables set out the movement of shares in issue for the year ended 31st December, 2022:

	Shares in Issue at 1st January, 2022	Shares Issued	Shares Redeemed	Shares in Issue at 31st December, 2022
India Equity Fund				
Class A Euro	102,740	36,244	(26,846)	112,138
Class A US\$	25,058	23,274	(38,877)	9,455
Class I US\$	718,666	543,635	(815,988)	446,313
Class ID US\$	1,314	–	–	1,314
Class S JPY	40,613	3,906	(8,687)	35,832
Class T US\$	28,866	30,399	(25,342)	33,923
Class Z US\$	74,659	981	(1,102)	74,538
Japan Strategic Value Fund				
Class A Euro	342,193	88,670	(122,298)	308,565
Class A Euro Hedged	54,530	53,931	(19,151)	89,310
Class A JPY	338,302	153,412	(337,472)	154,242
Class A US\$	85,023	386,722	(449,273)	22,472
Class A US\$ Hedged	41,458	8,339	(21,861)	27,936
Class AD Sterling	4,380	–	(354)	4,026
Class B US\$ Hedged	390	6,227	(2,240)	4,377
Class I Euro	286,675	489,716	(218,273)	558,118
Class I Euro Hedged	183,581	113,296	(226,004)	70,873
Class I JPY	783,043	770,882	(792,316)	761,609
Class I Sterling	767	3,347	(420)	3,694
Class I Sterling Hedged	452	70	–	522
Class I US\$	6,286	248,344	(160,438)	94,192
Class I US\$ Hedged	3,104	70	–	3,174
Class ID Euro	2,120	–	(803)	1,317
Class ID Euro Hedged	4,105	–	(1,610)	2,495
Class ID Sterling Hedged	220,244	44,987	(240,438)	24,793
Class ID US\$	802	–	(306)	496
Class ID US\$ Hedged	1,461	–	(1,258)	203
Class R Euro	556,561	347,145	(381,483)	522,223
Class R Euro Hedged	175,688	222,274	(249,782)	148,180
Class R JPY	456,718	80,855	(57,870)	479,703
Class R Sterling	–	508,213	(15,761)	492,452
Class R US\$ Hedged	603	–	(603)	–
Class RD Euro	7,052	6,633	(2,069)	11,616
Class RD JPY	63,004	855	(21,449)	42,410
Class RD Sterling	–	41,516	(150)	41,366
Class RD Sterling Hedged	160,982	621,638	(582,172)	200,448
Class RD US\$	31,070	105,616	(6,561)	130,125
Class T JPY	10,352	17,157	(10,008)	17,501
Class T US\$	1,747	1,167	(783)	2,131
Class T US\$ Hedged	4,760	9,050	(7,528)	6,282

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the half year ended 30th June, 2023

4. Share capital (continued)

	Shares in Issue at 1st January, 2022	Shares Issued	Shares Redeemed	Shares in Issue at 31st December, 2022
US High Yield Bond Fund				
Class A Euro	32,546	8,439	(22,357)	18,628
Class A Euro Hedged	159,854	146,367	(102,681)	203,540
Class A US\$	630,963	114,228	(236,315)	508,876
Class AD Sterling Hedged	1,500	1,116	(800)	1,816
Class AD US\$	656,662	56,916	(153,040)	560,538
Class BD US\$	1,790,024	516,531	(529,479)	1,777,076
Class C US\$	9,982	1,539	–	11,521
Class D Sterling	13,167	524	(6,729)	6,962
Class D US\$	1,016,777	159,431	(704,070)	472,138
Class I CHF Hedged	447,223	341,800	(125,676)	663,347
Class I Euro	500	735	–	1,235
Class I Euro Hedged	3,118,198	2,318,282	(2,716,391)	2,720,089
Class I SGD Hedged	31,984	1,150	(3,431)	29,703
Class I Sterling	585	3,716	(1,182)	3,119
Class I Sterling Hedged	519,978	45,774	(291,810)	273,942
Class I US\$	4,899,653	2,473,290	(2,022,266)	5,350,677
Class ID CHF Hedged	322,795	48,744	(22,435)	349,104
Class ID Euro Hedged	2,362,036	598,939	(819,178)	2,141,797
Class ID Sterling	5,270	7,537	(4,834)	7,973
Class ID Sterling Hedged	297,624	866,807	(167,606)	996,825
Class ID US\$	2,541,861	613,425	(1,457,199)	1,698,087
Class T AUD Hedged	8,055	7,149	(2,943)	12,261
Class T US\$	105,920	71,184	(81,605)	95,499
Class TD AUD	45,507	16,622	(9,502)	52,627
Class TD AUD Hedged	73,868	12,562	(17,134)	69,296
Class TD US\$	1,396,643	631,359	(602,890)	1,425,112
Class TI US\$	926,288	740,988	(818,037)	849,239
Class TID US\$	395,533	389,796	(526,471)	258,858
Japan High Conviction Fund				
Class A CHF Hedged	–	639	–	639
Class A Euro	29,724	154,211	(132,195)	51,740
Class A Euro Hedged	30,607	2,719	(24,205)	9,121
Class A JPY	250,832	372,487	(398,896)	224,423
Class A US\$	225,957	333,114	(470,631)	88,440
Class A US\$ Hedged	112,654	18,548	(43,721)	87,481
Class B US\$	–	2	–	2
Class C US\$	10,161	–	–	10,161
Class I Euro	458,415	3,278	(42,378)	419,315
Class I Euro Hedged	54,713	6,606	(48,752)	12,567
Class I JPY	2,399,882	839,903	(1,464,642)	1,775,143
Class I Sterling	9,717	6,076	(5,070)	10,723
Class I US\$	672,804	58,541	(543,902)	187,443
Class I US\$ Hedged	105,937	105,444	(93,920)	117,461
Class ID Euro	264,984	53,240	(10,514)	307,710
Class R Sterling	66,008	9,926	(28,577)	47,357
Class T US\$	–	2	–	2

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
For the half year ended 30th June, 2023
4. Share capital (continued)

	Shares in Issue at 1st January, 2022	Shares Issued	Shares Redeemed	Shares in Issue at 31st December, 2022
Asia Ex Japan High Conviction Fund				
Class A Euro	256	829	(70)	1,015
Class F Euro	590,109	–	(110,000)	480,109
Class F Sterling	160,904	526	(84,979)	76,451
Class FD Sterling	6,481	–	(883)	5,598
Class I Euro	102,131	2,439	(75)	104,495
Class I Sterling	20	24	(24)	20
Class I US\$	524,906	1,261,592	(857,514)	928,984
Class ID Euro	63,103	–	–	63,103
Global Sustainable High Yield Bond Fund				
Class A Euro	7,563	803	(2,017)	6,349
Class A Euro Hedged	15,720	8,366	(23,856)	230
Class BD US\$	22,291	1,017	(2,576)	20,732
Class F Euro Hedged	–	554,646	–	554,646
Class F Sterling	–	55	(4)	51
Class F Sterling Hedged	–	55	(4)	51
Class I Euro Hedged	2,342	1,358	(1,198)	2,502
Class I Sterling Hedged	15,326	602	(11,909)	4,019
Class I US\$	98,508	2,355	(62,932)	37,931
Class I US\$ Hedged	250	–	–	250
Class ID Euro	22,000	35	(22,000)	35
Class T US\$	29,670	1,439	(6,878)	24,231
Class TD AUD Hedged	12,024	1,378	(949)	12,453
Class TD US\$	14,620	2,925	(3,188)	14,357
Class TI US\$	26,098	–	(26,098)	–
Global Dynamic Bond Fund				
Class A CHF Hedged	26,973	6,724	(13,958)	19,739
Class A Euro Hedged	739,877	80,219	(487,298)	332,798
Class A Sterling Hedged	33,450	–	(3,971)	29,479
Class A US\$	669,011	45,777	(247,316)	467,472
Class AD Euro	7,497	321	(6,101)	1,717
Class AD Euro Hedged	26,145	1,116	(6,188)	21,073
Class AD SGD Hedged	149,990	–	(32,541)	117,449
Class AD Sterling Hedged	500	9	–	509
Class AD US\$	773,842	18,579	(350,072)	442,349
Class AD2 Euro	25	492	(25)	492
Class AD2 US\$	1,766,362	3,971	(817,787)	952,546
Class AD3 Euro Hedged	820	–	–	820
Class AD3 US\$	39,930	4,096	(4,053)	39,973
Class BD US\$	2,001,271	139,321	(341,284)	1,799,308
Class C US\$	40,055	12,572	(1,900)	50,727
Class CD US\$	500	–	–	500
Class F Sterling Hedged	30,668	317	(4,170)	26,815
Class F US\$	8,030	10,112	(5,950)	12,192
Class FD Sterling Hedged	1,099,691	381,877	(196,401)	1,285,167
Class I CHF Hedged	353,335	170,028	(96,635)	426,728
Class I Euro Hedged	5,188,124	444,432	(3,222,257)	2,410,299
Class I JPY Hedged	2,029,179	564,429	(1,030,487)	1,563,121
Class I NOK Hedged	1,031,640	426,597	(201,143)	1,257,094
Class I Sterling	151,266	113,480	(145,456)	119,290
Class I Sterling Hedged	1,967,538	1,023,046	(1,305,426)	1,685,158
Class I US\$	8,121,135	904,501	(4,812,226)	4,213,410

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
For the half year ended 30th June, 2023
4. Share capital (continued)

	Shares in Issue at 1st January, 2022	Shares Issued	Shares Redeemed	Shares in Issue at 31st December, 2022
Global Dynamic Bond Fund (continued)				
Class ID CHF Hedged	8,786	496	(3,000)	6,282
Class ID Euro Hedged	537,665	478,198	(77,987)	937,876
Class ID JPY Hedged	494,512	15,737	(237,052)	273,197
Class ID SGD Hedged	42,256	–	(34,723)	7,533
Class ID Sterling Hedged	767,745	299,947	(345,577)	722,115
Class ID US\$	1,110,435	10,217	(455,848)	664,804
Class ID2 Sterling Hedged	451	6,882	(1,252)	6,081
Class ID3 US\$	104,930	40,539	(99,465)	46,004
Class R Euro Hedged	3,713,464	22,871	(1,201,209)	2,535,126
Class R US\$	1,774,769	9,294	(637,790)	1,146,273
Class RD JPY	–	211,509	(4,698)	206,811
Class RD JPY Hedged	502,054	108,520	(507,282)	103,292
Class RD Sterling Hedged	214,776	26,878	(190,647)	51,007
Class SD JPY Hedged	794,832	216,270	(290,805)	720,297
Class T US\$	510,115	67,266	(214,316)	363,065
Class TD US\$	487,000	49,197	(160,617)	375,580
Class TI US\$	46,875	65,461	(110,560)	1,776
Class TID US\$	–	100	–	100
Emerging Market Local Currency Debt Fund				
Class AD US\$	–	81	–	81
Class FD Sterling	78,054	8,962	(4,333)	82,683
Class I US\$	272	110	–	382
Class ID Euro	790	–	–	790
Class ID Sterling	–	50	–	50
Class SD JPY Hedged	1,303,040	42,343	(561,696)	783,687
Asia High Yield Bond Fund				
Class A Euro	180	–	–	180
Class F US\$	–	11,265	(6,402)	4,863
Class I US\$	13,007	3,726	(16,374)	359
Class SD JPY Hedged	509,255	242,504	(303,929)	447,830
Asia Investment Grade Bond Fund				
Class A Euro	2,228	1,988	(1,838)	2,378
Class F US\$	–	25,532	(7,186)	18,346
Class I US\$	71,757	3,242	(29,683)	45,316
Class SD JPY Hedged	310,278	106,157	(66,980)	349,455
China Fund				
Class I US\$	102,314	–	–	102,314
Global High Conviction Fund				
Class A Euro	552	–	(316)	236
Class A US\$	3,289	429	(419)	3,299
Class B US\$	–	2	–	2
Class F Sterling	250,720	302,395	(298,509)	254,606
Class F Sterling Hedged	–	267,766	(263,817)	3,949
Class F US\$	215	145	–	360
Class I Sterling	4,621	1,779	(1,278)	5,122
Class I US\$	252,155	15,000	(171,103)	96,052
Class S US\$	236,449	89,762	(54,453)	271,758
Class T US\$	–	2	–	2

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
For the half year ended 30th June, 2023
4. Share capital (continued)

	Shares in Issue at 1st January, 2022	Shares Issued	Shares Redeemed	Shares in Issue at 31st December, 2022
Select US High Yield Bond Fund				
Class I Euro Hedged	723,998	2,491	(726,489)	–
European High Yield Bond Fund				
Class I Euro	3,437,940	10,000	(25,000)	3,422,940
Class I Sterling Hedged	9	–	–	9
Class SD JPY Hedged	480,798	28,017	(352,451)	156,364
Global Sustainable Equity Fund				
Class A Euro	496	–	(46)	450
Class A US\$	769	314	(258)	825
Class F Sterling	2,497	117,878	(5,521)	114,854
Class F US\$	29,246	7,724	(3,333)	33,637
Class I Sterling	394	317	(616)	95
Class I US\$	25,700	56,215	–	81,915
American Century Global Small Cap Equity Fund				
Class A Euro	1,468	–	–	1,468
Class A US\$	–	1,491	–	1,491
Class BK Euro	–	195	–	195
Class BK Sterling	269,791	–	(165,298)	104,493
Class BK Sterling Hedged	23,079	29,824	(37,162)	15,741
Class BK US\$	52,396	96,201	(4,839)	143,758
Class BK US\$ Hedged	30,889	5,648	(14,555)	21,982
Class F Euro	104,418	–	–	104,418
Class F Sterling	616,722	430,119	(702,968)	343,873
Class F US\$	535,312	222	(102,683)	432,851
Class I Euro	8,516	265	(1,548)	7,233
Class I Sterling	57,857	14,897	(9,732)	63,022
Class I US\$	24,450	162,738	(28,436)	158,752
Class S Euro	379,369	9,272	(128,233)	260,408
Class S Sterling	148,167	52,633	(77,583)	123,217
American Century Global Growth Equity Fund				
Class A US\$	259	584	–	843
Class I US\$	679,161	20,878	(111,403)	588,636
American Century Concentrated Global Growth Equity Fund				
Class A US\$	12,115	668	(385)	12,398
Class B US\$	–	50	–	50
Class F Sterling	109,808	14,880	(4,963)	119,725
Class F US\$	439,256	24,529	(66,599)	397,186
Class I NOK Hedged	17,665	1,906	–	19,571
Class I Sterling	8,380	3,605	(647)	11,338
Class I US\$	374,693	139,963	–	514,656
Class S US\$	610,188	8,490	(487,420)	131,258
Class T US\$	–	50	–	50

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the half year ended 30th June, 2023

4. Share capital (continued)

	Shares in Issue at 1st January, 2022	Shares Issued	Shares Redeemed	Shares in Issue at 31st December, 2022
American Century Emerging Markets Equity Fund				
Class A US\$	270	720	–	990
Class F Euro	310,259	4,304	(9,642)	304,921
Class F US\$	1,997,655	79,279	(559,561)	1,517,373
Class I Euro	4,920	100	(4,010)	1,010
Class I US\$	51,218	106,198	(132,487)	24,929
Class S US\$	471,765	7,163	(7,116)	471,812
American Century Emerging Markets Debt Total Return Fund				
Class A US\$	2,070	–	–	2,070
Class F Euro	50,000	–	(50,000)	–
Class F Sterling	69,788	–	(69,751)	37
Class F US\$	544,538	12,685	(400,464)	156,759
Class I US\$	169,886	–	(11,241)	158,645
Global Multi-Theme Equity Fund				
Class A US\$	34,437	9,936	(3,920)	40,453
Class F US\$	–	218	–	218
Class I US\$	27,763	–	(463)	27,300
Class Z JPY	150,000	–	(150,000)	–
Japan Small Cap Equity Fund				
Class F Euro	255,043	46,872	(1,259)	300,656
Class F JPY	101,997	30,000	(32,600)	99,397
Class F US\$	–	5,218	–	5,218
Class I JPY	13,500	–	(13,500)	–
American Century Emerging Markets Sustainable Impact Equity Fund				
Class A US\$	50	–	(50)	–
Class F Euro	1,575	607	(193)	1,989
Class F Sterling	28,312	19,555	(17,166)	30,701
Class F US\$	788,156	–	(50,000)	738,156
Class I Sterling	21,505	5,036	(19,437)	7,104
Class I US\$	2,556	–	(50)	2,506
American Century Advanced Medical Impact Equity Fund				
Class A Euro	102	47	(108)	41
Class A US\$	75	27	(27)	75
Class F US\$	25,000	–	–	25,000
Class I US\$	26,801	10,706	(10,643)	26,864
American Century US Focused Innovation Equity Fund				
Class A US\$	151	–	(100)	51
Class I US\$	1,120,105	320,823	(134,544)	1,306,384
Class S US\$	24,950	–	(24,900)	50
Japan Sustainable Equity Growth Fund				
Class A JPY	1,000	–	–	1,000
Class F JPY	1,000	–	–	1,000
Class I JPY	28,000	–	–	28,000

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the half year ended 30th June, 2023

4. Share capital (continued)

	Shares in Issue at 1st January, 2022	Shares Issued	Shares Redeemed	Shares in Issue at 31st December, 2022
Japan Sustainable Equity Core Fund				
Class A JPY	–	1,000	–	1,000
Class F JPY	–	1,000	–	1,000
Class I JPY	–	48,000	–	48,000
Asia Sustainable Equity Fund				
Class A US\$	–	850	–	850
Class F US\$	–	850	–	850
Class I US\$	–	40,900	–	40,900

5. Investment Management expense and performance expense

Nomura Asset Management U.K. Limited, the Investment Manager earned a fee of USD 29,411,440 for the half year ended 30th June, 2023 (30th June, 2022: USD 38,116,366), of which USD 14,389,336 (31st December, 2022: USD 15,136,157) was due at the half year end.

The Investment Management expense is calculated and accrued daily and payable quarterly in arrears. The Investment Manager is entitled to be reimbursed by the Sub-Funds for reasonable out-of-pocket expenses incurred by it and any VAT on fees and expenses payable to or by it. The Investment Manager shall pay, out of its own fee, the fees of any Sub-Investment Managers appointed in respect of one or more Sub-Funds. The Investment Manager may from time to time, at its sole discretion, and out of its own resources, rebate to affiliated entities/intermediaries and/or shareholders, part or all of the Investment Management expense and/or the Incentive Fee. This Incentive Fee is calculated and paid as agreed directly between the Investment Manager and the relevant individual Shareholder. There was no performance fees charged during the half year ended 30th June, 2023 (30th June, 2022: none), none of which was due at the half year end (31st December, 2022: none).

There have been no changes to the management or incentive fees since the prior year end audited financial statements. The Investment Management expense for the share classes that launched during the half year ended 30th June, 2023 are as follows:

Nomura Funds Ireland - Japan Strategic Value Fund

The Investment Manager is entitled to receive out of the net assets of the Sub-Fund an annual fee equal to the following percentage of the Net Asset Value of the share class:

Class B US\$*	2.00%
Class R Sterling Hedged	0.70%
Class R US\$ Hedged	0.70%

Nomura Funds Ireland - US High Yield Bond Fund

The Investment Manager is entitled to receive out of the net assets of the Sub-Fund an annual fee equal to the following percentage of the Net Asset Value of the share class:

Class S US\$	up to 0.45%
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Nomura Funds Ireland - Japan High Conviction Fund

The Investment Manager is entitled to receive out of the net assets of the Sub-Fund an annual fee equal to the following percentage of the Net Asset Value of the share class:

Class TI US\$	1.00%
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* Class B US\$ was launched on 18th April, 2023 and liquidated on 21st April, 2023.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
For the half year ended 30th June, 2023

5. Investment Management expense and performance expense (continued)**Nomura Funds Ireland - Asia Ex Japan High Conviction Fund**

The Investment Manager is entitled to receive out of the net assets of the Sub-Fund an annual fee equal to the following percentage of the Net Asset Value of the share class:

Class ID US\$	0.75%
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Nomura Funds Ireland - Global Sustainable High Yield Bond Fund

The Investment Manager is entitled to receive out of the net assets of the Sub-Fund an annual fee equal to the following percentage of the Net Asset Value of the share class:

Class FD Sterling Hedged	0.20%
Class ID Sterling	0.50%
Class ID Sterling Hedged	0.50%

Nomura Funds Ireland - Global High Conviction Fund

The Investment Manager is entitled to receive out of the net assets of the Sub-Fund an annual fee equal to the following percentage of the Net Asset Value of the share class:

Class F Euro	0.10%
Class TI US\$	1.00%

American Century Concentrated Global Growth Equity Fund

The Investment Manager is entitled to receive out of the net assets of the Sub-Fund an annual fee equal to the following percentage of the Net Asset Value of the share class:

Class TI US\$	1.00%
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Nomura Funds Ireland - Japan Sustainable Equity Core Fund

The Investment Manager is entitled to receive out of the net assets of the Sub-Fund an annual fee equal to the following percentage of the Net Asset Value of the share class:

Class F Euro	0.10%
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6. Manager's expense

Bridge Fund Management Limited, the Manager, earned a fee of USD 213,826 for the half year ended 30th June, 2023 (30th June, 2022: 91,578), of which USD 71,998 (31st December, 2022: 69,501) was due at the year end.

Pursuant to the Management Agreement, the Manager is entitled to charge the Fund an annual fee not to exceed a maximum of 0.01% of the Net Asset Value of the Fund. The Manager's fee shall be subject to the imposition of VAT, if required. The

fee will be calculated and accrued daily and is payable monthly in arrears. The Manager's expense may be waived or reduced by the Manager, in consultation with the Directors.

The Manager shall also be entitled to be repaid all of its out-of-pocket expenses out of the assets of the Fund. The Manager shall be entitled to be reimbursed out of the assets of the Fund for any VAT on all fees and expenses payable to or by it.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
For the half year ended 30th June, 2023

7. Financial risk management**Fair value estimation**

The Fund has classified fair value measurements using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. The fair value hierarchy has the following levels:

- (i) Level 1: Investments, whose values are based on quoted market prices in active markets, and therefore classified within level 1, include active listed equities and exchange traded derivatives. Quoted prices for these instruments are not adjusted.
- (ii) Level 2: Financial instruments that trade in markets that are not considered to be active but are valued based on quoted market prices, dealer quotations or alternative pricing sources supported by observable inputs are classified within level 2. These include investment-grade corporate bonds, listed equities on markets that are not active and over-the-counter derivatives. As level 2 investments include positions that are not traded in active markets and/or are subject to transfer restrictions, valuations may be adjusted to reflect illiquidity and/or non-transferability, which are generally based on available market information. Investments classified within Level 2 are the following asset classes: bonds, forward foreign currency contracts, swaps and OTC derivatives. Forward Foreign Currency Contracts are priced based on the current spot rate, provided by financial FX vendors, plus or minus the applicable number of forward points. This is the forward rate. The number of forward points on a given exchange rate is determined by the prevailing interest rates in each market, the time period between the spot and forward rates as well as other market factors. Bonds are valued based on the latest bid prices obtained from Markit as per the Nomura Funds Ireland Plc pricing hierarchy. Swaps are valued at single price obtained from Markit prior day as per the Nomura Funds Ireland Plc pricing hierarchy. All assets that are not exchange traded but where the price is observable either directly or indirectly is deemed to be a Level 2.
- (iii) Level 3: Investments classified within level 3 have significant unobservable inputs, as they trade infrequently. Pricing inputs are unobservable for the investment and include situations where there is little, if any, market activity for the Instrument. The inputs into the determination of fair value require significant management judgement or estimation. As observable prices are not available for these securities, the Fund has used valuation techniques to derive the fair value, if applicable.

The level in the fair value hierarchy within which the fair value measurement is categorised in its entirety is determined on the basis of the lowest level input that is significant to the fair value measurement in its entirety. For this purpose, the significance of an input is assessed against the fair value measurement in its entirety. If a fair value measurement uses observable inputs that require significant adjustment based on unobservable inputs, that measurement is a level 3 measurement. Assessing the significance of a particular input to the fair value measurement in its entirety requires judgement, considering factors specific to the financial asset or liability.

The determination of what constitutes ‘observable’ requires significant judgement by the Directors in consultation with the Investment Manager. The Directors consider observable data to be that market data that is readily available, regularly distributed or updated, reliable and verifiable, not proprietary, and provided by independent sources that are actively involved in the relevant market.

The following tables analyse within the fair value hierarchy the Sub-Funds’ financial assets and financial liabilities measured at fair value at 30th June, 2023 and 31st December, 2022:

Nomura Funds Ireland - India Equity Fund

30th June, 2023	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Financial Assets at Fair Value through Profit or Loss				
Equities	248,677,423	–	–	248,677,423
Total Assets	248,677,423	–	–	248,677,423

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the half year ended 30th June, 2023

7. Financial risk management (continued)

Fair value estimation (continued)

Nomura Funds Ireland - India Equity Fund (continued)

31st December, 2022	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Financial Assets at Fair Value through Profit or Loss				
Equities	192,383,286	–	–	192,383,286
Total Assets	192,383,286	–	–	192,383,286

Nomura Funds Ireland - Japan Strategic Value Fund

30th June, 2023	Level 1 JPY	Level 2 JPY	Level 3 JPY	Total JPY
Financial Assets at Fair Value through Profit or Loss				
Equities	126,881,222,903	–	–	126,881,222,903
Forward Foreign Currency Contracts	–	15,848,182	–	15,848,182
Total Assets	126,881,222,903	15,848,182	–	126,897,071,085
Financial Liabilities at Fair Value through Profit or Loss				
Forward Foreign Currency Contracts	–	(7,798,070)	–	(7,798,070)
Total Liabilities	–	(7,798,070)	–	(7,798,070)

Nomura Funds Ireland - Japan Strategic Value Fund

31st December, 2022	Level 1 JPY	Level 2 JPY	Level 3 JPY	Total JPY
Financial Assets at Fair Value through Profit or Loss				
Equities	93,406,895,256	–	–	93,406,895,256
Forward Foreign Currency Contracts	–	30,528,504	–	30,528,504
Total Assets	93,406,895,256	30,528,504	–	93,437,423,760
Financial Liabilities at Fair Value through Profit or Loss				
Forward Foreign Currency Contracts	–	(644,372,601)	–	(644,372,601)
Total Liabilities	–	(644,372,601)	–	(644,372,601)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
For the half year ended 30th June, 2023

7. Financial risk management (continued)

Fair value estimation (continued)

Nomura Funds Ireland - US High Yield Bond Fund

30th June, 2023	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Financial Assets at Fair Value through Profit or Loss				
Bonds	127,800	2,882,613,350	3,037,930 ^(a)	2,885,779,080
Equities	8,616,153	13,666,063	3,699,897 ^(b)	25,982,113
Forward Foreign Currency Contracts	–	15,441	–	15,441
Term Loans	–	437,977	0 ^(c)	437,977
Warrants	–	2,377,807	138 ^(d)	2,377,945
Total Assets	8,743,953	2,899,110,638	6,737,965	2,914,592,556
Financial Liabilities at Fair Value through Profit or Loss				
Forward Foreign Currency Contracts	–	(1,687,770)	–	(1,687,770)
Total Liabilities	–	(1,687,770)	–	(1,687,770)

Nomura Funds Ireland - US High Yield Bond Fund

31st December, 2022	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Financial Assets at Fair Value through Profit or Loss				
Bonds	191,700	3,175,868,835	2,965,590 ^(e)	3,179,026,125
Equities	11,559,818	13,139,447	6,497,500 ^(f)	31,196,765
Forward Foreign Currency Contracts	–	2,201,948	–	2,201,948
Term Loans	–	279,443	147,937 ^(g)	427,380
Warrants	–	2,438,615	444 ^(h)	2,439,059
Total Assets	11,751,518	3,193,928,288	9,611,471	3,215,291,277
Financial Liabilities at Fair Value through Profit or Loss				
Forward Foreign Currency Contracts	–	(4,039,444)	–	(4,039,444)
Total Liabilities	–	(4,039,444)	–	(4,039,444)

^(a) Financial instruments also included in Level 3 category at 30th June, 2023 are Intelsat Jackson Holdings SA, 8.500%, 15/10/24 144A and Intelsat Jackson Holdings SA, 9.750%, 15/07/25 144A valued at USD 0.

^(b) Financial instruments also included in Level 3 category at 30th June, 2023 are Cloud Peak Energy Inc, PAH Litigation Trust and DirectBuy Holdings Inc valued at USD 0.

^(c) Financial instrument included in Level 3 category at 30th June, 2023 is Global Aviation Holdings Inc, 31/12/26 Term Loan valued at USD 0.

^(d) Financial instrument also included in Level 3 category at 30th June, 2023 are Global Aviation Holdings Inc, 19/11/26, Global Aviation Holdings Inc, 19/11/28 and Global Aviation Holdings Inc, 13/02/43 valued at USD 0.

^(e) Financial instruments also included in Level 3 category at 31st December, 2022 are Intelsat Jackson Holdings SA, 8.500%, 15/10/24 144A and Intelsat Jackson Holdings SA, 9.750%, 15/07/25 144A valued at USD 0.

^(f) Financial instruments also included in Level 3 category at 31st December, 2022 are Cloud Peak Energy Inc, PAH Litigation Trust, Colt Holding Company LLC Class B and DirectBuy Holdings Inc valued at USD 0.

^(g) Financial instrument also included in Level 3 category at 31st December, 2022 is Global Aviation Holdings Inc, 30/06/40 Term Loan valued at USD 0.

^(h) Financial instrument also included in Level 3 category at 31st December, 2022 is Global Aviation Holdings Inc, 13/02/43 valued at USD 0.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
For the half year ended 30th June, 2023

7. Financial risk management (continued)**Fair value estimation (continued)****Nomura Funds Ireland - Japan High Conviction Fund**

30th June, 2023	Level 1 JPY	Level 2 JPY	Level 3 JPY	Total JPY
Financial Assets at Fair Value through Profit or Loss				
Equities	65,349,236,019	–	–	65,349,236,019
Forward Foreign Currency Contracts	–	13,271,185	–	13,271,185
Total Assets	65,349,236,019	13,271,185	–	65,362,507,204
Financial Liabilities at Fair Value through Profit or Loss				
Forward Foreign Currency Contracts	–	(248,098)	–	(248,098)
Total Liabilities	–	(248,098)	–	(248,098)

Nomura Funds Ireland - Japan High Conviction Fund

31st December, 2022	Level 1 JPY	Level 2 JPY	Level 3 JPY	Total JPY
Financial Assets at Fair Value through Profit or Loss				
Equities	62,517,070,795	–	–	62,517,070,795
Forward Foreign Currency Contracts	–	9,441,838	–	9,441,838
Total Assets	62,517,070,795	9,441,838	–	62,526,512,633
Financial Liabilities at Fair Value through Profit or Loss				
Forward Foreign Currency Contracts	–	(90,393,064)	–	(90,393,064)
Total Liabilities	–	(90,393,064)	–	(90,393,064)

Nomura Funds Ireland - Asia Ex Japan High Conviction Fund

30th June, 2023	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Financial Assets at Fair Value through Profit or Loss				
Equities	183,089,332	–	–	183,089,332
Total Assets	183,089,332	–	–	183,089,332

Nomura Funds Ireland - Asia Ex Japan High Conviction Fund

31st December, 2022	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Financial Assets at Fair Value through Profit or Loss				
Equities	241,643,847	–	–	241,643,847
Total Assets	241,643,847	–	–	241,643,847

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
For the half year ended 30th June, 2023

7. Financial risk management (continued)

Fair value estimation (continued)

Nomura Funds Ireland - Global Sustainable High Yield Bond Fund

30th June, 2023	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Financial Assets at Fair Value through Profit or Loss				
Bonds	6,074	64,780,062	3,000	64,789,136
Equities	309	23,979	1,297 ⁽ⁱ⁾	25,585
Forward Foreign Currency Contracts	–	13,632	–	13,632
Term Loans	–	179,908	–	179,908
Total Assets	6,383	64,997,581	4,297	65,008,261
Financial Liabilities at Fair Value through Profit or Loss				
Forward Foreign Currency Contracts	–	(150,132)	–	(150,132)
Total Liabilities	–	(150,132)	–	(150,132)

Nomura Funds Ireland - Global Sustainable High Yield Bond Fund

31st December, 2022	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Financial Assets at Fair Value through Profit or Loss				
Bonds	–	63,787,088	3,000 ⁽ⁱ⁾	63,790,088
Equities	497	56,457	1,393 ^(k)	58,347
Forward Foreign Currency Contracts	–	135,447	–	135,447
Term Loans	–	197,663	–	197,663
Warrants	–	292	–	292
Total Assets	497	64,176,947	4,393	64,181,837
Financial Liabilities at Fair Value through Profit or Loss				
Forward Foreign Currency Contracts	–	(34,241)	–	(34,241)
Total Liabilities	–	(34,241)	–	(34,241)

⁽ⁱ⁾ Financial instruments also included in Level 3 category at 30th June, 2023 are Cloud Peak Energy Inc and Codere Finance 2 Luxemburg SA valued at USD 0.

^(j) Financial instrument also included in Level 3 category at 31st December, 2022 is Appvion Inc, 9.000%, 01/06/23 144A valued at USD 0.

^(k) Financial instruments also included in Level 3 category at 31st December, 2022 are Cloud Peak Energy Inc and Codere Finance 2 Luxemburg SA valued at USD 0.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
For the half year ended 30th June, 2023

7. Financial risk management (continued)

Fair value estimation (continued)

Nomura Funds Ireland - Global Dynamic Bond Fund

30th June, 2023	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Financial Assets at Fair Value through Profit or Loss				
Bonds	–	2,423,137,599	0 ^(l)	2,423,137,599
Forward Foreign Currency Contracts	–	35,202,392	–	35,202,392
Futures Contracts	109,750	–	–	109,750
Options Contracts	12,719,985	8,606,544	–	21,326,529
Swaps	–	2,016,650	–	2,016,650
Total Assets	12,829,735	2,468,963,185	–	2,481,792,920
Financial Liabilities at Fair Value through Profit or Loss				
Forward Foreign Currency Contracts	–	(24,765,658)	–	(24,765,658)
Futures Contracts	(4,169,000)	–	–	(4,169,000)
Options Contracts	(18,451,755)	(7,090,844)	–	(25,542,599)
Swaps	–	(8,836,947)	–	(8,836,947)
Total Liabilities	(22,620,755)	(40,693,449)	–	(63,314,204)

Nomura Funds Ireland - Global Dynamic Bond Fund

31st December, 2022	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Financial Assets at Fair Value through Profit or Loss				
Bonds	11,017,560	2,544,180,114	0 ^(m)	2,555,197,674
Forward Foreign Currency Contracts	–	45,349,100	–	45,349,100
Options Contracts	273,438	8,606,165	–	8,879,603
Swaps	–	5,589,312	–	5,589,312
Total Assets	11,290,998	2,603,724,691	–	2,615,015,689
Financial Liabilities at Fair Value through Profit or Loss				
Forward Foreign Currency Contracts	–	(131,156,917)	–	(131,156,917)
Futures Contracts	(13,923,195)	–	–	(13,923,195)
Options Contracts	–	(4,820,022)	–	(4,820,022)
Swaps	–	(1,564,382)	–	(1,564,382)
Total Liabilities	(13,923,195)	(137,541,321)	–	(151,464,516)

^(l) Financial instruments included in Level 3 category at 30th June, 2023 are Russian Federal Bonds - OFZ valued at USD 0.

^(m) Financial instruments included in Level 3 category at 31st December, 2022 are Russian Federal Bonds - OFZ valued at USD 0.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
For the half year ended 30th June, 2023

7. Financial risk management (continued)

Fair value estimation (continued)

Nomura Funds Ireland - Emerging Market Local Currency Debt Fund

30th June, 2023	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Financial Assets at Fair Value through Profit or Loss				
Bonds	770,635	42,611,922	0 ⁽ⁿ⁾	43,382,557
Forward Foreign Currency Contracts	–	314,680	–	314,680
Total Assets	770,635	42,926,602	–	43,697,237
Financial Liabilities at Fair Value through Profit or Loss				
Forward Foreign Currency Contracts	–	(644,952)	–	(644,952)
Total Liabilities	–	(644,952)	–	(644,952)

Nomura Funds Ireland - Emerging Market Local Currency Debt Fund

31st December, 2022	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Financial Assets at Fair Value through Profit or Loss				
Bonds	681,509	44,153,247	0 ^(o)	44,834,756
Forward Foreign Currency Contracts	–	1,078,322	–	1,078,322
Total Assets	681,509	45,231,569	–	45,913,078
Financial Liabilities at Fair Value through Profit or Loss				
Forward Foreign Currency Contracts	–	(271,030)	–	(271,030)
Total Liabilities	–	(271,030)	–	(271,030)

Nomura Funds Ireland - Asia High Yield Bond Fund

30th June, 2023	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Financial Assets at Fair Value through Profit or Loss				
Bonds	–	15,088,610	–	15,088,610
Forward Foreign Currency Contracts	–	586	–	586
Total Assets	–	15,089,196	–	15,089,196
Financial Liabilities at Fair Value through Profit or Loss				
Forward Foreign Currency Contracts	–	(54,763)	–	(54,763)
Total Liabilities	–	(54,763)	–	(54,763)

⁽ⁿ⁾ Financial instruments included in Level 3 category at 30th June, 2023 are Russian Federal Bonds - OFZ and Russian Federal Inflation Linked Bond valued at USD 0.

^(o) Financial instruments included in Level 3 category at 31st December, 2022 are Russian Federal Bonds - OFZ and Russian Federal Inflation Linked Bond valued at USD 0.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
For the half year ended 30th June, 2023

7. Financial risk management (continued)**Fair value estimation (continued)****Nomura Funds Ireland - Asia High Yield Bond Fund (continued)**

31st December, 2022	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Financial Assets at Fair Value through Profit or Loss				
Bonds	–	16,301,418	–	16,301,418
Forward Foreign Currency Contracts	–	351,068	–	351,068
Total Assets	–	16,652,486	–	16,652,486
Financial Liabilities at Fair Value through Profit or Loss				
Forward Foreign Currency Contracts	–	(253)	–	(253)
Total Liabilities	–	(253)	–	(253)

Nomura Funds Ireland - Asia Investment Grade Bond Fund

30th June, 2023	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Financial Assets at Fair Value through Profit or Loss				
Bonds	–	26,656,141	–	26,656,141
Forward Foreign Currency Contracts	–	823	–	823
Futures Contracts	2,266	–	–	2,266
Total Assets	2,266	26,656,964	–	26,659,230
Financial Liabilities at Fair Value through Profit or Loss				
Forward Foreign Currency Contracts	–	(70,735)	–	(70,735)
Total Liabilities	–	(70,735)	–	(70,735)

Nomura Funds Ireland - Asia Investment Grade Bond Fund

31st December, 2022	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Financial Assets at Fair Value through Profit or Loss				
Bonds	–	27,820,085	–	27,820,085
Forward Foreign Currency Contracts	–	465,459	–	465,459
Futures Contracts	2,758	–	–	2,758
Total Assets	2,758	28,285,544	–	28,288,302

Nomura Funds Ireland - China Fund

30th June, 2023	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Financial Assets at Fair Value through Profit or Loss				
Equities	6,518,905	–	–	6,518,905
Total Assets	6,518,905	–	–	6,518,905

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
For the half year ended 30th June, 2023

7. Financial risk management (continued)

Fair value estimation (continued)

Nomura Funds Ireland - China Fund (continued)

31st December, 2022	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Financial Assets at Fair Value through Profit or Loss				
Equities	7,092,760	–	–	7,092,760
Total Assets	7,092,760	–	–	7,092,760

Nomura Funds Ireland - Global High Conviction Fund

30th June, 2023	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Financial Assets at Fair Value through Profit or Loss				
Equities	116,021,601	–	–	116,021,601
Forward Foreign Currency Contracts	–	75	–	75
Total Assets	116,021,601	75	–	116,021,676
Financial Liabilities at Fair Value through Profit or Loss				
Forward Foreign Currency Contracts	–	(443)	–	(443)
Total Liabilities	–	(443)	–	(443)

Nomura Funds Ireland - Global High Conviction Fund

31st December, 2022	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Financial Assets at Fair Value through Profit or Loss				
Equities	80,708,773	–	–	80,708,773
Forward Foreign Currency Contracts	–	203	–	203
Total Assets	80,708,773	203	–	80,708,976
Financial Liabilities at Fair Value through Profit or Loss				
Forward Foreign Currency Contracts	–	(12,190)	–	(12,190)
Total Liabilities	–	(12,190)	–	(12,190)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
For the half year ended 30th June, 2023

7. Financial risk management (continued)

Fair value estimation (continued)

Nomura Funds Ireland - European High Yield Bond Fund

30th June, 2023	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Assets at Fair Value through Profit or Loss				
Bonds	198,444	358,488,220	–	358,686,664
Equities	–	581,591	0 ^(p)	581,591
Forward Foreign Currency Contracts	–	5,626	–	5,626
Term Loans	–	2,449,889	–	2,449,889
Warrants	–	60,959	–	60,959
Total Assets	198,444	361,586,285	–	361,784,729
Financial Liabilities at Fair Value through Profit or Loss				
Forward Foreign Currency Contracts	–	(296)	–	(296)
Total Liabilities	–	(296)	–	(296)

Nomura Funds Ireland - European High Yield Bond Fund

31st December, 2022	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Assets at Fair Value through Profit or Loss				
Bonds	941,006	335,823,706	–	336,764,712
Equities	–	872,664	0 ^(q)	872,664
Forward Foreign Currency Contracts	–	187,241	–	187,241
Term Loans	–	2,769,644	–	2,769,644
Total Assets	941,006	339,653,255	–	340,594,261
Financial Liabilities at Fair Value through Profit or Loss				
Forward Foreign Currency Contracts	–	(29)	–	(29)
Total Liabilities	–	(29)	–	(29)

Nomura Funds Ireland - Global Sustainable Equity Fund

30th June, 2023	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Financial Assets at Fair Value through Profit or Loss				
Equities	43,667,577	–	–	43,667,577
Total Assets	43,667,577	–	–	43,667,577

^(p) Financial instruments included in Level 3 category at 30th June, 2023 are Codere Finance 2 Luxembourg SA and Helix Holdco SA valued at EUR 0.

^(q) Financial instruments included in Level 3 category at 31st December, 2022 are Codere Finance 2 Luxembourg SA and Helix Holdco SA valued at EUR 0.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
For the half year ended 30th June, 2023

7. Financial risk management (continued)**Fair value estimation (continued)****Nomura Funds Ireland - Global Sustainable Equity Fund (continued)**

31st December, 2022	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Financial Assets at Fair Value through Profit or Loss				
Equities	30,520,058	–	–	30,520,058
Total Assets	30,520,058	–	–	30,520,058

American Century Global Small Cap Equity Fund

30th June, 2023	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Financial Assets at Fair Value through Profit or Loss				
Equities	242,177,955	–	–	242,177,955
Collective Investment Schemes	12,099,985	–	–	12,099,985
Forward Foreign Currency Contracts	–	3,885	–	3,885
Total Assets	254,277,940	3,885	–	254,281,825
Financial Liabilities at Fair Value through Profit or Loss				
Forward Foreign Currency Contracts	–	(2,018)	–	(2,018)
Total Liabilities	–	(2,018)	–	(2,018)

American Century Global Small Cap Equity Fund

31st December, 2022	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Financial Assets at Fair Value through Profit or Loss				
Equities	225,010,304	–	–	225,010,304
Collective Investment Schemes	9,410,317	–	–	9,410,317
Forward Foreign Currency Contracts	–	9,133	–	9,133
Total Assets	234,420,621	9,133	–	234,429,754
Financial Liabilities at Fair Value through Profit or Loss				
Forward Foreign Currency Contracts	–	(46,659)	–	(46,659)
Total Liabilities	–	(46,659)	–	(46,659)

American Century Global Growth Equity Fund

30th June, 2023	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Financial Assets at Fair Value through Profit or Loss				
Equities	69,227,173	–	–	69,227,173
Collective Investment Schemes	4,696,885	–	–	4,696,885
Total Assets	73,924,058	–	–	73,924,058

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
For the half year ended 30th June, 2023

7. Financial risk management (continued)

Fair value estimation (continued)

American Century Global Growth Equity Fund (continued)

31st December, 2022	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Financial Assets at Fair Value through Profit or Loss				
Equities	64,252,959	–	–	64,252,959
Collective Investment Schemes	4,783,405	–	–	4,783,405
Total Assets	69,036,364	–	–	69,036,364

American Century Concentrated Global Growth Equity Fund

30th June, 2023	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Financial Assets at Fair Value through Profit or Loss				
Equities	179,851,413	–	–	179,851,413
Collective Investment Schemes	15,038,588	–	–	15,038,588
Total Assets	194,890,001	–	–	194,890,001

American Century Concentrated Global Growth Equity Fund

31st December, 2022	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Financial Assets at Fair Value through Profit or Loss				
Equities	135,261,231	–	–	135,261,231
Collective Investment Schemes	12,022,818	–	–	12,022,818
Forward Foreign Currency Contracts	–	1,416	–	1,416
Total Assets	147,284,049	1,416	–	147,285,465
Financial Liabilities at Fair Value through Profit or Loss				
Forward Foreign Currency Contracts	–	(18,619)	–	(18,619)
Total Liabilities	–	(18,619)	–	(18,619)

American Century Emerging Markets Equity Fund

30th June, 2023	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Financial Assets at Fair Value through Profit or Loss				
Equities	235,377,468	–	691	235,378,159
Total Assets	235,377,468	–	691	235,378,159

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
For the half year ended 30th June, 2023

7. Financial risk management (continued)

Fair value estimation (continued)

American Century Emerging Markets Equity Fund (continued)

31st December, 2022	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Financial Assets at Fair Value through Profit or Loss				
Equities	223,197,961	–	691	223,198,652
Total Assets	223,197,961	–	691	223,198,652

American Century Emerging Markets Debt Total Return Fund¹

31st December, 2022	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Financial Assets at Fair Value through Profit or Loss				
Bonds	708,145	23,850,590	–	24,558,735
Forward Foreign Currency Contracts	–	172,854	–	172,854
Futures Contracts	93,428	–	–	93,428
Swaps	–	185,960	–	185,960
Total Assets	801,573	24,209,404	–	25,010,977
Financial Liabilities at Fair Value through Profit or Loss				
Forward Foreign Currency Contracts	–	(172,526)	–	(172,526)
Futures Contracts	(54,194)	–	–	(54,194)
Swaps	–	(202,865)	–	(202,865)
Total Liabilities	(54,194)	(375,391)	–	(429,585)

Nomura Funds Ireland - Global Multi-Theme Equity Fund

30th June, 2023	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Financial Assets at Fair Value through Profit or Loss				
Equities	7,473,233	–	–	7,473,233
Total Assets	7,473,233	–	–	7,473,233

Nomura Funds Ireland - Global Multi-Theme Equity Fund

31st December, 2022	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Financial Assets at Fair Value through Profit or Loss				
Equities	6,708,789	–	–	6,708,789
Total Assets	6,708,789	–	–	6,708,789

¹ The American Century Emerging Markets Debt Total Return Fund was fully redeemed on 9th March, 2023.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
For the half year ended 30th June, 2023

7. Financial risk management (continued)

Fair value estimation (continued)

Nomura Funds Ireland - Japan Small Cap Equity Fund

30th June, 2023	Level 1 JPY	Level 2 JPY	Level 3 JPY	Total JPY
Financial Assets at Fair Value through Profit or Loss Equities	6,497,943,455	–	–	6,497,943,455
Total Assets	6,497,943,455	–	–	6,497,943,455

Nomura Funds Ireland - Japan Small Cap Equity Fund

31st December, 2022	Level 1 JPY	Level 2 JPY	Level 3 JPY	Total JPY
Financial Assets at Fair Value through Profit or Loss Equities	4,817,578,568	–	–	4,817,578,568
Total Assets	4,817,578,568	–	–	4,817,578,568

American Century Emerging Markets Sustainable Impact Equity Fund

30th June, 2023	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Financial Assets at Fair Value through Profit or Loss Equities	68,731,516	–	169	68,731,685
Total Assets	68,731,516	–	169	68,731,685

American Century Emerging Markets Sustainable Impact Equity Fund

31st December, 2022	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Financial Assets at Fair Value through Profit or Loss Equities	71,231,950	–	169	71,232,119
Total Assets	71,231,950	–	169	71,232,119

American Century Advanced Medical Impact Equity Fund

30th June, 2023	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Financial Assets at Fair Value through Profit or Loss Equities	5,072,534	–	–	5,072,534
Total Assets	5,072,534	–	–	5,072,534

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
For the half year ended 30th June, 2023

7. Financial risk management (continued)

Fair value estimation (continued)

American Century Advanced Medical Impact Equity Fund (continued)

31st December, 2022	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Financial Assets at Fair Value through Profit or Loss				
Equities	4,967,812	–	–	4,967,812
Total Assets	4,967,812	–	–	4,967,812

American Century US Focused Innovation Equity Fund

30th June, 2023	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Financial Assets at Fair Value through Profit or Loss				
Equities	101,077,001	–	–	101,077,001
Total Assets	101,077,001	–	–	101,077,001

American Century US Focused Innovation Equity Fund

31st December, 2022	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Financial Assets at Fair Value through Profit or Loss				
Equities	81,829,647	–	–	81,829,647
Total Assets	81,829,647	–	–	81,829,647

Nomura Funds Ireland - Japan Sustainable Equity Growth Fund

30th June, 2023	Level 1 JPY	Level 2 JPY	Level 3 JPY	Total JPY
Financial Assets at Fair Value through Profit or Loss				
Equities	316,871,647	–	–	316,871,647
Total Assets	316,871,647	–	–	316,871,647

Nomura Funds Ireland - Japan Sustainable Equity Growth Fund

31st December, 2022	Level 1 JPY	Level 2 JPY	Level 3 JPY	Total JPY
Financial Assets at Fair Value through Profit or Loss				
Equities	253,491,650	–	–	253,491,650
Total Assets	253,491,650	–	–	253,491,650

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
For the half year ended 30th June, 2023

7. Financial risk management (continued)

Fair value estimation (continued)

Nomura Funds Ireland - Japan Sustainable Equity Core Fund

30th June, 2023	Level 1 JPY	Level 2 JPY	Level 3 JPY	Total JPY
Financial Assets at Fair Value through Profit or Loss				
Equities	1,785,755,607	–	–	1,785,755,607
Total Assets	1,785,755,607	–	–	1,785,755,607

Nomura Funds Ireland - Japan Sustainable Equity Core Fund²

31st December, 2022	Level 1 JPY	Level 2 JPY	Level 3 JPY	Total JPY
Financial Assets at Fair Value through Profit or Loss				
Equities	485,973,950	–	–	485,973,950
Total Assets	485,973,950	–	–	485,973,950

Nomura Funds Ireland - Asia Sustainable Equity Fund

30th June, 2023	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Financial Assets at Fair Value through Profit or Loss				
Equities	3,642,072	–	–	3,642,072
Collective Investment Schemes	64,074	–	–	64,074
Total Assets	3,706,146	–	–	3,706,146

Nomura Funds Ireland - Asia Sustainable Equity Fund³

31st December, 2022	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Financial Assets at Fair Value through Profit or Loss				
Equities	3,519,065	–	–	3,519,065
Collective Investment Schemes	64,771	–	–	64,771
Total Assets	3,583,836	–	–	3,583,836

² The Nomura Funds Ireland - Japan Sustainable Equity Core Fund was launched on 30th March, 2022.

³ The Nomura Funds Ireland - Asia Sustainable Equity Fund was launched on 31st March, 2022.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the half year ended 30th June, 2023

7. Financial risk management (continued)

Fair value estimation (continued)

The following tables show the sensitivity analysis of level 3 securities held by the Nomura Funds Ireland - US High Yield Bond Fund, the Nomura Funds Ireland - Global Sustainable High Yield Bond Fund, the American Century Emerging Markets Equity Fund and the American Century Emerging Markets Sustainable Impact Equity Fund at 30th June, 2023.

Nomura Funds Ireland - US High Yield Bond Fund

Description	Fair Value at 30th June, 2023	Valuation Technique	Input	Reasonable possible Shift (+/-)	Change in Valuation +/-	Change in Net Asset Value of Sub-Fund
Bonds	3,037,930	EBITDA Multiple	EBITDA Multiple of peers	5%	151,897	0.01%
Equities	3,699,897	EBITDA Multiple	EBITDA Multiple of peers	5%	184,995	0.01%
Warrants	138	Fair Valuation	Price Input	5%	7	0.00%

Nomura Funds Ireland - Global Sustainable High Yield Bond Fund

Description	Fair Value at 30th June, 2023	Valuation Technique	Input	Reasonable possible Shift (+/-)	Change in Valuation +/-	Change in Net Asset Value of Sub-Fund
Bonds	3,000	Fair Valuation	Price Input	5%	150	0.00%
Equities	1,297	Fair Valuation	Price Input	5%	65	0.00%

American Century Emerging Markets Equity Fund

Description	Fair Value at 30th June, 2023	Valuation Technique	Input	Reasonable possible Shift (+/-)	Change in Valuation +/-	Change in Net Asset Value of Sub-Fund
Equities	691	Third party pricing	Single broker quote	5%	35	0.00%

American Century Emerging Markets Sustainable Impact Equity Fund

Description	Fair Value at 30th June, 2023	Valuation Technique	Input	Reasonable possible Shift (+/-)	Change in Valuation +/-	Change in Net Asset Value of Sub-Fund
Equities	169	Third party pricing	Single broker quote	5%	8	0.00%

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the half year ended 30th June, 2023

7. Financial risk management (continued)

Fair value estimation (continued)

The following tables show the sensitivity analysis of level 3 securities held by the Nomura Funds Ireland - US High Yield Bond Fund, the Nomura Funds Ireland - Global Sustainable High Yield Bond Fund, the American Century Emerging Markets Equity Fund and the American Century Emerging Markets Sustainable Impact Equity Fund at 31st December, 2022:

Nomura Funds Ireland - US High Yield Bond Fund

Description	Fair Value at 31st December, 2022	Valuation Technique	Input	Reasonable possible Shift (+/-)	Change in Valuation +/-	Change in Net Asset Value of Sub-Fund
Bonds	2,965,590	EBITDA Multiple	EBITDA Multiple of peers	5%	148,280	0.00%
Equities	6,497,500	EBITDA Multiple	EBITDA Multiple of peers	5%	324,875	0.01%
Term Loans	147,937	Fair Valuation	Price Input	5%	7,397	0.00%
Warrants	444	Fair Valuation	Price Input	5%	22	0.00%

Nomura Funds Ireland - Global Sustainable High Yield Bond Fund

Description	Fair Value at 31st December, 2022	Valuation Technique	Input	Reasonable possible Shift (+/-)	Change in Valuation +/-	Change in Net Asset Value of Sub-Fund
Bonds	3,000	Fair Valuation	Price Input	5%	150	0.00%
Equities	1,393	Fair Valuation	Price Input	5%	70	0.00%

American Century Emerging Markets Equity Fund

Description	Fair Value at 31st December, 2022	Valuation Technique	Input	Reasonable possible Shift (+/-)	Change in Valuation +/-	Change in Net Asset Value of Sub-Fund
Equities	691	Third party pricing	Single broker quote	5%	35	0.00%

American Century Emerging Markets Sustainable Impact Equity Fund

Description	Fair Value at 31st December, 2022	Valuation Technique	Input	Reasonable possible Shift (+/-)	Change in Valuation +/-	Change in Net Asset Value of Sub-Fund
Equities	169	Third party pricing	Single broker quote	5%	8	0.00%

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the half year ended 30th June, 2023

7. Financial risk management (continued)

Fair value estimation (continued)

There were no transfers between levels for securities held at 30th June, 2023.

The following tables show the transfers between levels during the year ended 31st December, 2022 for the Nomura Funds Ireland - US High Yield Bond Fund, the Nomura Funds Ireland - Global Sustainable High Yield Bond Fund, the Nomura Funds Ireland - Global Dynamic Bond Fund, Nomura Funds Ireland - Emerging Market Local Currency Debt Fund, American Century Emerging Markets Equity Fund and the American Century Emerging Markets Sustainable Impact Equity Fund.

Nomura Funds Ireland - US High Yield Bond Fund

As at 31st December, 2022

	Level 1 USD	Level 2 USD	Level 3 USD
Bonds	(88,060)	–	88,060
Equities	(8,496,127)	8,495,860	267
Warrants	(142,864)	–	142,864

Nomura Funds Ireland - Global Sustainable High Yield Bond Fund

As at 31st December, 2022

	Level 1 USD	Level 2 USD	Level 3 USD
Bonds	(3,000)	–	3,000
Equities	(17,919)	17,915	4

Nomura Funds Ireland - Global Dynamic Bond Fund

As at 31st December, 2022

	Level 1 USD	Level 2 USD	Level 3 USD
Bonds	–	(272,861,428)	272,861,428

Nomura Funds Ireland - Emerging Market Local Currency Debt Fund

As at 31st December, 2022

	Level 1 USD	Level 2 USD	Level 3 USD
Bonds	–	(5,413,892)	5,413,892

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
For the half year ended 30th June, 2023

7. Financial risk management (continued)

Fair value estimation (continued)

American Century Emerging Markets Equity Fund

As at 31st December, 2022

	Level 1 USD	Level 2 USD	Level 3 USD
Equities	(2,123,491)	–	2,123,491

American Century Emerging Markets Sustainable Impact Equity Fund

As at 31st December, 2022

	Level 1 USD	Level 2 USD	Level 3 USD
Equities	(1,074,155)	–	1,074,155

During the year ended 31st December, 2022, there were transfers from Level 1 to Level 3, from Level 1 to Level 2 and from Level 2 to Level 3. The values of these securities are based on quoted market prices in active markets, not considered to be active but valued based on quoted market prices and dealer quotations or alternative pricing sources supported by observable inputs.

Other than the above, there were no transfers between levels for securities held at 31st December, 2022 on the remaining Sub-Funds.

Transfers between levels of the fair value hierarchy, for the purpose of preparing the above tables, are deemed to have occurred at the end of the reporting period.

The following tables present a reconciliation of the closing balance for level 3 securities held by the Nomura Funds Ireland - US High Yield Bond Fund, the Nomura Funds Ireland - Global Sustainable High Yield Bond Fund, the American Century Emerging Markets Equity Fund and the American Century Emerging Markets Sustainable Impact Equity Fund at 30th June, 2023.

Nomura Funds Ireland - US High Yield Bond Fund

As at 30th June, 2023

	Bonds USD	Equities USD	Term Loans USD	Warrants USD	Total USD
Opening balance	2,965,590	6,497,500	147,937	444	9,611,471
Transfers in	–	–	–	–	–
Sales	–	–	(147,937)	–	(147,937)
Gains and losses recognised in profit and loss	72,340	(2,797,603)	–	(306)	(2,725,569)
Closing balance	3,037,930	3,699,897	0*	138	6,737,965

* Financial instruments included in Level 3 category at 30th June, 2023 are valued at USD 0.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the half year ended 30th June, 2023

7. Financial risk management (continued)

Fair value estimation (continued)

Nomura Funds Ireland - Global Sustainable High Yield Bond Fund

As at 30th June, 2023

	Bonds USD	Equities USD	Total USD
Opening balance	3,000	1,393	4,393
Transfers in	–	–	–
Gains and losses recognised in profit and loss	–	(96)	(96)
Closing balance	3,000	1,297	4,297

Nomura Funds Ireland - Global Dynamic Bond Fund

As at 30th June, 2023

	Bonds USD	Total USD
Opening balance	–	–
Transfers in	–	–
Gains and losses recognised in profit and loss	–	–
Closing balance	0*	0*

Nomura Funds Ireland - Emerging Market Local Currency Debt Fund

As at 30th June, 2023

	Bonds USD	Total USD
Opening balance	–	–
Transfers in	–	–
Gains and losses recognised in profit and loss	–	–
Closing balance	0*	0*

Nomura Funds Ireland - European High Yield Bond Fund

As at 30th June, 2023

	Bonds EUR	Total EUR
Opening balance	–	–
Transfers in	–	–
Gains and losses recognised in profit and loss	–	–
Closing balance	0*	0*

* Financial instruments included in Level 3 category at 30th June, 2023 are valued at USD 0.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
For the half year ended 30th June, 2023

7. Financial risk management (continued)

Fair value estimation (continued)

American Century Emerging Markets Equity Fund

As at 30th June, 2023

	Equities USD	Total USD
Opening balance	691	691
Transfers in	–	–
Gains and losses recognised in profit and loss	–	–
Closing balance	691	691

American Century Emerging Markets Sustainable Impact Equity Fund

As at 30th June, 2023

	Equities USD	Total USD
Opening balance	169	169
Transfers in	–	–
Gains and losses recognised in profit and loss	–	–
Closing balance	169	169

The following tables present a reconciliation of the closing balance for level 3 securities held by the Nomura Funds Ireland - US High Yield Bond Fund, the Nomura Funds Ireland - Global Sustainable High Yield Bond Fund, the Nomura Funds Ireland - Global Dynamic Bond Fund, the Nomura Funds Ireland - Emerging Market Local Currency Debt Fund, the Nomura Funds Ireland - European High Yield Bond Fund, the American Century Emerging Markets Equity Fund and the American Century Emerging Markets Sustainable Impact Equity Fund at 31st December, 2022.

Nomura Funds Ireland - US High Yield Bond Fund

As at 31st December, 2022

	Bonds USD	Equities USD	Term Loans USD	Warrants USD	Total USD
Opening balance	–	–	–	–	–
Transfers in	88,060	267	–	142,864	231,191
Gains and losses recognised in profit and loss	2,877,530	6,497,233	147,937	(142,420)	9,380,280
Closing balance	2,965,590	6,497,500	147,937	444	9,611,471

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the half year ended 30th June, 2023

7. Financial risk management (continued)

Fair value estimation (continued)

Nomura Funds Ireland - Global Sustainable High Yield Bond Fund

As at 31st December, 2022

	Bonds USD	Equities USD	Total USD
Opening balance	–	–	–
Transfers in	3,000	4	3,004
Gains and losses recognised in profit and loss	–	1,389	1,389
Closing balance	3,000	1,393	4,393

Nomura Funds Ireland - Global Dynamic Bond Fund

As at 31st December, 2022

	Bonds USD	Total USD
Opening balance	–	–
Transfers in	272,861,428	272,861,428
Gains and losses recognised in profit and loss	(272,861,428)	(272,861,428)
Closing balance	0*	0*

Nomura Funds Ireland - Emerging Market Local Currency Debt Fund

As at 31st December, 2022

	Bonds USD	Total USD
Opening balance	–	–
Transfers in	5,413,892	5,413,892
Gains and losses recognised in profit and loss	(5,413,892)	(5,413,892)
Closing balance	0*	0*

Nomura Funds Ireland - European High Yield Bond Fund

As at 31st December, 2022

	Bonds EUR	Total EUR
Opening balance	–	–
Transfers in	–	–
Gains and losses recognised in profit and loss	–	–
Closing balance	0*	0*

* Financial instruments included in Level 3 category at 31st December, 2022 are valued at USD 0.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the half year ended 30th June, 2023

7. Financial risk management (continued)

Fair value estimation (continued)

American Century Emerging Markets Equity Fund

As at 31st December, 2022

	Equities USD	Total USD
Opening balance	–	–
Transfers in	2,123,491	2,123,491
Gains and losses recognised in profit and loss	(2,122,800)	(2,122,800)
Closing balance	691	691

American Century Emerging Markets Sustainable Impact Equity Fund

As at 31st December, 2022

	Equities USD	Total USD
Opening balance	–	–
Transfers in	1,074,155	1,074,155
Gains and losses recognised in profit and loss	(1,073,986)	(1,073,986)
Closing balance	169	169

8. Related party transactions

Under IAS 24 “Related Party Disclosures” parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial or operational decisions.

Mr. David Dillon, a Director of the Fund is a Director of the Manager which provides management and professional services to the Fund. Expenses of USD 241,152 were paid by the Fund in relation to services provided by the Manager for the half year ended 30th June, 2023 (30th June, 2022: USD 73,402). Mr. James Tucker and Mr. Go Hiramatsu, the Directors of the Fund, are employees of Nomura Asset Management U.K. Limited, the Distributor and Investment Manager of the Company. Mr. Tomahisa Hanabata, a Director of the Fund, is an employee of Nomura Asset Management Co. Ltd Tokyo, the Sub-Investment Manager of the Company. Directors who are employees of the Investment Manager (or an affiliate) are not paid any fees for their services as directors.

Related party ownership

One of the Directors holds interests directly or indirectly in the Sub-Funds during the half year period. His interests at the half year ended 30th June, 2023 and the year ended 31st December, 2022 were as follows:

Director	Sub-Fund	Share Class	Number of Holdings	Number of Holdings
			30th June, 2023	31st December, 2022
James Tucker	Global High Conviction Fund	Class F Sterling	1,035.3775	1,035.3775

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the half year ended 30th June, 2023

8. Related party transactions (continued)

The following table shows the ownership interest in the Sub-Funds of the Nomura Trust and Banking Co. Ltd, Nomura Asset Management Taiwan Ltd, Nomura Site Managed Cardiff Assurance, Nomura Asset Management Spore Ltd, Deutsche Trustees Malaysia Behrad for Nomura Funds Ireland - Global Dynamic Bond Fund, Deutsche Trustees Malaysia Behrad for Nomura Funds Ireland - Global Sustainable Equity Fund, Nomura Global Bond Portfolio Fund and Nomura EMD & High Yield Bond Portfolio Fund which along with the Investment Manager is a subsidiary of Nomura Holdings, Inc.

Sub-Fund	Ownership 30th June, 2023	Ownership 31st December, 2022
Nomura Funds Ireland - India Equity Fund	0.94%	1.29%
Nomura Funds Ireland - Japan Strategic Value Fund	0.42%	0.25%
Nomura Funds Ireland - US High Yield Bond Fund	1.35%	1.25%
Nomura Funds Ireland - Japan High Conviction Fund	2.30%	2.51%
Nomura Funds Ireland - Asia Ex Japan High Conviction Fund	–	0.00%
Nomura Funds Ireland - Global Sustainable High Yield Bond Fund	4.65%	11.04%
Nomura Funds Ireland - Global Dynamic Bond Fund	3.96%	4.18%
Nomura Funds Ireland - Emerging Market Local Currency Debt Fund	80.80%	80.11%
Nomura Funds Ireland - Asia High Yield Bond Fund	100.00%	100.00%
Nomura Funds Ireland - Asia Investment Grade Bond Fund	96.59%	96.90%
Nomura Funds Ireland - China Fund	–	0.00%
Nomura Funds Ireland - Global High Conviction Fund	16.62%	19.80%
Nomura Funds Ireland - European High Yield Bond Fund	1.86%	2.79%
Nomura Funds Ireland - Global Sustainable Equity Fund	35.33%	44.81%
American Century Global Small Cap Equity Fund	–	0.00%
American Century Global Growth Equity Fund	–	0.00%
American Century Concentrated Global Growth Equity Fund	0.01%	0.00%
American Century Emerging Markets Equity Fund	–	0.00%
American Century Emerging Markets Debt Total Return Fund	–	0.00%
Nomura Funds Ireland - Global Multi-Theme Equity Fund	93.32%	94.16%
Nomura Funds Ireland - Japan Small Cap Equity Fund	–	0.00%
American Century Emerging Markets Sustainable Impact Equity Fund	–	0.00%
American Century Advanced Medical Impact Equity Fund	48.39%	48.30%
American Century US Focused Innovation Equity Fund	–	0.00%
Nomura Funds Ireland - Japan Sustainable Equity Growth Fund	100.00%	100.00%
Nomura Funds Ireland - Japan Sustainable Equity Core Fund	32.17%	100.00%
Nomura Funds Ireland - Asia Sustainable Equity Fund	100.00%	100.00%

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
For the half year ended 30th June, 2023

8. Related party transactions (continued)

The following tables show the transactions with related parties during the half year ended 30th June, 2023.

Nomura Funds Ireland - India Equity Fund

Share Class	Number of shares issued	Number of shares redeemed	Subscription amount USD	Redemption amount USD
Class T US\$	2,057	(508)	282,683	(73,960)

Nomura Funds Ireland - Japan Strategic Value Fund

Share Class	Number of shares issued	Number of shares redeemed	Subscription amount JPY	Redemption amount JPY
Class T JPY	4,965	(1,349)	68,795,190	(18,316,123)
Class T US\$	122	(32)	2,038,317	(517,555)
Class T US\$ Hedged	1,325	(22)	30,054,529	(415,582)

Nomura Funds Ireland - US High Yield Bond Fund

Share Class	Number of shares issued	Number of shares redeemed	Subscription amount USD	Redemption amount USD
Class T US\$	497	(7,713)	54,317	(849,437)
Class TD AUD	13	(77)	798	(4,702)
Class TD AUD Hedged	57	(8,033)	2,627	(373,266)
Class TD US\$	1,225	(9,506)	85,521	(660,645)

Nomura Funds Ireland - Japan High Conviction Fund

Share Class	Number of shares issued	Number of shares redeemed	Subscription amount JPY	Redemption amount JPY
Class TI US\$	100	-	1,444,950	-

Nomura Funds Ireland - Global Sustainable High Yield Bond Fund

Share Class	Number of shares issued	Number of shares redeemed	Subscription amount USD	Redemption amount USD
Class FD Sterling Hedged	50	-	6,350	-
Class I US\$	-	(32,393)	-	(4,355,788)
Class ID Sterling	50	-	6,350	-
Class ID Sterling Hedged	50	-	6,350	-
Class T US\$	18	-	1,950	-
Class TD AUD Hedged	-	(5,954)	-	(319,628)
Class TD US\$	8	-	656	-

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
For the half year ended 30th June, 2023

8. Related party transactions (continued)**Nomura Funds Ireland - Global Dynamic Bond Fund**

Share Class	Number of shares issued	Number of shares redeemed	Subscription amount USD	Redemption amount USD
Class ID JPY Hedged	4,817	(429)	311,429	(27,683)
Class SD JPY Hedged	18,661	(129,011)	1,138,448	(7,851,483)
Class T US\$	13,012	(15,191)	1,115,628	(1,305,292)
Class TD US\$	1,768	(2,287)	135,392	(173,342)

Nomura Funds Ireland - Emerging Market Local Currency Debt Fund

Share Class	Number of shares issued	Number of shares redeemed	Subscription amount USD	Redemption amount USD
Class SD JPY Hedged	111,871	(132,050)	4,941,347	(5,806,429)

Nomura Funds Ireland - Asia High Yield Bond Fund

Share Class	Number of shares issued	Number of shares redeemed	Subscription amount USD	Redemption amount USD
Class SD JPY Hedged	54,714	(39,582)	1,885,878	(1,370,290)

Nomura Funds Ireland - Asia Investment Grade Bond Fund

Share Class	Number of shares issued	Number of shares redeemed	Subscription amount USD	Redemption amount USD
Class SD JPY Hedged	30,778	(43,668)	1,830,513	(2,567,563)

Nomura Funds Ireland - Global High Conviction Fund

Share Class	Number of shares issued	Number of shares redeemed	Subscription amount USD	Redemption amount USD
Class T US\$	13	-	1,500	-
Class TI US\$	100	-	10,000	-

Nomura Funds Ireland - European High Yield Bond Fund

Share Class	Number of shares issued	Number of shares redeemed	Subscription amount EUR	Redemption amount EUR
Class SD JPY Hedged	113	(47,690)	6,340	(2,710,563)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
For the half year ended 30th June, 2023

8. Related party transactions (continued)**American Century Concentrated Global Growth Equity Fund**

Share Class	Number of shares issued	Number of shares redeemed	Subscription amount USD	Redemption amount USD
Class T US\$	9	-	1,000	-
Class TI US\$	100	-	10,000	-

Nomura Funds Ireland - Japan Sustainable Equity Core Fund

Share Class	Number of shares issued	Number of shares redeemed	Subscription amount JPY	Redemption amount JPY
Class F Euro	50	-	788,581	-

The following tables show the transactions with related parties during the year ended 31st December, 2022.

Nomura Funds Ireland - India Equity Fund

Share Class	Number of shares issued	Number of shares redeemed	Subscription amount USD	Redemption amount USD
Class T US\$	3,170	(5,824)	481,123	(879,759)

Nomura Funds Ireland - Japan Strategic Value Fund

Share Class	Number of shares issued	Number of shares redeemed	Subscription amount JPY	Redemption amount JPY
Class T JPY	2,445	(1,498)	28,786,918	(18,206,438)
Class T US\$	69	(31)	920,886	(411,056)
Class T US\$ Hedged	28	(991)	470,452	(16,695,227)

Nomura Funds Ireland - US High Yield Bond Fund

Share Class	Number of shares issued	Number of shares redeemed	Subscription amount USD	Redemption amount USD
Class T AUD Hedged	868	(562)	68,849	(40,554)
Class T US\$	686	(13,794)	75,533	(1,513,724)
Class TD AUD	103	(46)	6,651	(2,977)
Class TD AUD Hedged	1,240	(2,001)	71,441	(92,520)
Class TD US\$	10,265	(120,784)	764,336	(8,200,009)

Nomura Funds Ireland - Japan High Conviction Fund

Share Class	Number of shares issued	Number of shares redeemed	Subscription amount JPY	Redemption amount JPY
Class B US\$	2	-	21,442	-
Class T US\$	2	-	21,442	-

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
For the half year ended 30th June, 2023

8. Related party transactions (continued)**Nomura Funds Ireland - Global Sustainable High Yield Bond Fund**

Share Class	Number of shares issued	Number of shares redeemed	Subscription amount USD	Redemption amount USD
Class A Euro	-	(181)	-	(31,548)
Class I US\$	-	(58,000)	-	(8,128,552)
Class T US\$	22	(5,231)	2,547	(522,775)
Class TD AUD Hedged	1,191	-	78,961	-
Class TD US\$	78	-	6,242	-

Nomura Funds Ireland - Global Dynamic Bond Fund

Share Class	Number of shares issued	Number of shares redeemed	Subscription amount USD	Redemption amount USD
Class ID JPY Hedged	7,519	(228,323)	568,893	(18,402,863)
Class RD JPY Hedged	-	(502,054)	-	(39,916,319)
Class SD JPY Hedged	216,270	(290,805)	15,056,700	(21,735,503)
Class T US\$	3,165	(37,352)	302,813	(3,234,320)
Class TD US\$	3,819	(12,851)	313,119	(1,122,945)
Class TID US\$	100	-	10,000	-

Nomura Funds Ireland - Emerging Market Local Currency Debt Fund

Share Class	Number of shares issued	Number of shares redeemed	Subscription amount USD	Redemption amount USD
Class SD JPY Hedged	42,343	(561,697)	2,040,429	(28,270,186)

Nomura Funds Ireland - Asia High Yield Bond Fund

Share Class	Number of shares issued	Number of shares redeemed	Subscription amount USD	Redemption amount USD
Class SD JPY Hedged	242,504	(303,929)	10,676,224	(12,269,124)

Nomura Funds Ireland - Asia Investment Grade Bond Fund

Share Class	Number of shares issued	Number of shares redeemed	Subscription amount USD	Redemption amount USD
Class SD JPY Hedged	106,157	(66,979)	7,357,682	(4,532,180)

Nomura Funds Ireland - Global High Conviction Fund

Share Class	Number of shares issued	Number of shares redeemed	Subscription amount USD	Redemption amount USD
Class B US\$	2	-	163	-
Class I US\$	-	(150,000)	-	(29,121,235)
Class T US\$	2	-	163	-

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
For the half year ended 30th June, 2023

8. Related party transactions (continued)**Nomura Funds Ireland - European High Yield Bond Fund**

Share Class	Number of shares issued	Number of shares redeemed	Subscription amount EUR	Redemption amount EUR
Class SD JPY Hedged	28,017	(352,451)	2,090,448	(23,974,495)

Nomura Funds Ireland - Global Sustainable Equity Fund

Share Class	Number of shares issued	Number of shares redeemed	Subscription amount USD	Redemption amount USD
Class I US\$	56,215	-	7,600,000	-

American Century US Focused Innovation Equity Fund

Share Class	Number of shares issued	Number of shares redeemed	Subscription amount USD	Redemption amount USD
Class A US\$	-	(100)	-	(8,935)
Class I US\$	-	(25,000)	-	(2,242,315)
Class S US\$	-	(24,900)	-	(2,235,208)

Nomura Funds Ireland - Japan Sustainable Equity Core Fund

Share Class	Number of shares issued	Number of shares redeemed	Subscription amount JPY	Redemption amount JPY
Class A JPY	1,000	-	10,000,000	-
Class F JPY	1,000	-	10,000,000	-
Class I JPY	48,000	-	480,000,000	-

Nomura Funds Ireland - Asia Sustainable Equity Fund

Share Class	Number of shares issued	Number of shares redeemed	Subscription amount USD	Redemption amount USD
Class A JPY	850	-	85,000	-
Class F JPY	850	-	85,000	-
Class I JPY	40,900	-	4,090,000	-

The Board of Directors are not aware of any transactions with related parties during the half year ended 30th June, 2023 and year ended 31st December, 2022, other than those disclosed in the financial statements.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**For the half year ended 30th June, 2023****9. Connected party transactions**

Regulation 43 of the Central Bank UCITS Regulations 2019 “Restrictions of transactions with connected persons” states that “A responsible person shall ensure that any transaction between a UCITS and a connected person is conducted a) at arm’s length; and b) in the best interest of the shareholders of the UCITS”.

As required under UCITS Regulation 81.4, the Directors, as responsible persons are satisfied that there are in place arrangements, evidenced by written procedures, to ensure that the obligations that are prescribed by Regulation 43(1) are applied to all transactions with a connected party; and all transactions with a connected parties that were entered into during the financial period to which the report relates complied with the obligations that are prescribed by Regulation 43(1).

10. Efficient portfolio management

The Fund may employ (subject to the conditions and within the limits laid down by the Central Bank) techniques and instruments relating to transferable securities, including but not limited to futures contracts, swaps, options, stock-lending, repurchase agreements and reverse repurchase agreements and any other techniques and instruments the Investment Manager may consider appropriate for efficient portfolio management purposes. Efficient portfolio management transactions may be entered into by the Investment Manager with one of the following aims: a) a reduction of risk; b) a reduction of cost with no increase or a minimal increase in risk; c) generation of additional capital or income with no, or an acceptably low level of risk (relative to the expected return). The techniques and instruments employed during the half year were futures contracts, swaps, options and stock-lending. Details of stock-lending, including counterparties, are presented in Note 2.

The following table shows the realised gains/(losses), movements in unrealised gains/(losses) and commission expenses related to futures contracts, swaps and options during the half year ended 30th June, 2023 and 30th June, 2022. Counterparties for futures contracts, swaps and option contracts used by the Sub-Funds are disclosed in relevant Statements of Investments.

	Global Dynamic Bond Fund 30th June, 2023 USD	Global Dynamic Bond Fund 30th June, 2022 USD	Asia Investment Grade Bond Fund 30th June, 2023 USD	Asia Investment Grade Bond Fund 30th June, 2022 USD
Futures Contracts				
Futures commission expense	2,072,489	1,661,493	154	380
Realised gain/(loss)	4,180,527	(830,897)	(80,289)	93,558
Change in unrealised gain/(loss)	9,863,945	2,962,809	(492)	50,156

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
For the half year ended 30th June, 2023

10. Efficient portfolio management (continued)

Futures Contracts	American Century Emerging Markets Debt Total Return Fund 30th June, 2023 USD	American Century Emerging Markets Debt Total Return Fund 30th June, 2022 USD		
	Futures commission expense	673	1,824	
Realised gain/(loss)	(14,502)	224,333		
Change in unrealised gain/(loss)	(39,234)	82,528		
Swaps	Global Dynamic Bond Fund 30th June, 2023 USD	Global Dynamic Bond Fund 30th June, 2022 USD	American Century Emerging Markets Debt Total Return Fund 30th June, 2023 USD	American Century Emerging Markets Debt Total Return Fund 30th June, 2022 USD
	Realised gain/(loss)	2,370,671	3,911,870	(295,446)
Change in unrealised gain/(loss)	(10,845,227)	41,010,216	16,905	974,835
Option Contracts	Global Dynamic Bond Fund 30th June, 2023 USD	Global Dynamic Bond Fund 30th June, 2022 USD		
	Realised gain/(loss)	(21,452,528)	19,392,680	
Change in unrealised gain/(loss)	(5,751,770)	55,060,175		

The use of financial derivative instruments by a Sub-Fund may create leverage. To the extent that leverage is employed, leverage will be measured using the commitment approach of measuring risk, whereby such leverage cannot exceed 100 per cent of the Net Asset Value of a Sub-Fund. Where a Sub-Fund invests in financial derivative instruments for such purposes, a risk management process will be submitted to the Central Bank by the Fund, prior to a Sub-Fund engaging in such transactions in accordance with the Central Bank's requirements as set out in UCITS Regulations. It is expected at the use of financial derivative techniques and instruments will not increase a Sub-Fund's risk level.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the half year ended 30th June, 2023

11. Soft commissions

In accordance with its obligations under MiFID, the Investment Manager shall return to the relevant Sub-Fund any fees, commissions or other monetary benefits paid or provided by a third party in relation to the investment management services provided by the Investment Manager to the Fund as soon as reasonably possible after receipt.

In particular, where the Investment Manager successfully negotiates the recapture of a portion of the commissions charged by brokers or dealers in connection with the purchase and/or sale of securities, permitted derivative instruments or techniques and instruments for the Fund or a Sub-Fund, the rebated commission shall be paid to the Fund or the relevant Sub-Fund as the case may be.

The Investment Manager shall however be permitted to retain minor non-monetary benefits received from third parties where the benefits are such that they could not impair the Investment Manager from complying with its obligation to act in the best interests of the Fund, provided they are disclosed to the Fund prior to the provisions of investment management services by that entity. A list of acceptable “minor non-monetary” benefits is set out in the Commission Delegated Directive (EU) 2017/593.

The Investment Manager may only receive third-party investment research, provided it is received on such basis that it does not contravene MiFID.

Investment research will not constitute an inducement under MiFID where it is paid for by the Investment Manager itself out of its own resources or out of a research payment account funded by a specific research charge to the applicable Sub-Fund.

In this regard, the Investment Manager may discharge the charges relating to investment research which is or may be used by the Investment Manager in managing the assets of the Fund out of its own resources or out of a research payment account funded by a specific research charge to the applicable Sub-Fund.

There were no soft commission arrangements entered into by the Investment Manager or its delegate, on behalf of the Fund during the half year ended 30th June, 2023 (31st December, 2022: None).

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the half year ended 30th June, 2023

12. Exchange rates

The following USD exchange rates were used to convert assets of the Fund at the half year ended 30th June, 2023 and the year ended 31st December, 2022:

	30th June, 2023	31st December, 2022
Argentine Peso (ARS)	256.7250	177.1250
Australian Dollar (AUD)	1.5038	1.4735
Brazilian Real (BRL)	4.8194	5.2865
Canadian Dollar (CAD)	1.3233	1.3543
Chilean Peso (CLP)	800.7000	856.5500
Chinese Yuan Renminbi (CNH)	7.2699	6.9095
Chinese Yuan Renminbi (CNY)	7.2585	6.8932
Colombian Peso (COP)	4,177.9200	4,848.8850
Czech Koruna (CZK)	21.7560	22.5930
Danish Krone (DKK)	6.8218	6.9590
Euro (EUR)	0.9162	0.9358
Hong Kong Dollar (HKD)	7.8363	7.7957
Hungarian Forint (HUF)	341.1800	375.5300
Indian Rupee (INR)	82.0451	82.6515
Indonesian Rupiah (IDR)	14,992.5000	15,567.5000
Israel New Shekel (ILS)	3.7122	3.5231
Japanese Yen (JPY)	144.4950	131.8350
Kazakhstan Tenge (KZT)	450.8550	462.8100
Kenyan Shilling (KES)	140.6000	123.4000
Malaysian Ringgit (MYR)	4.6675	4.4050
Mexican Peso (MXN)	17.0771	19.4530
New Taiwan Dollars (TWD)	31.1510	30.6700
New Zealand Dollar (NZD)	1.6349	1.5760
Norwegian Krone (NOK)	10.7077	9.8440
Nuevo Sol (PEN)	3.6338	3.8187
Philippine Peso (PHP)	55.2690	55.6390
Polish Zloty (PLN)	4.0745	4.3787
Romanian Leu (RON)	4.5475	4.6302
Russian Ruble (RUB)	89.2880	73.4500
Saudi Arabian Riyal (SAR)	3.7507	3.7580
Singapore Dollar (SGD)	1.3531	1.3401
South African Rand (ZAR)	18.8378	16.9350
South Korean Won (KRW)	1,317.4200	1,255.0350
Swedish Krona (SEK)	10.7906	10.4044
Swiss Franc (CHF)	0.8967	0.9226
Thai Baht (THB)	35.3250	34.5300
Turkish New Lira (TRY)	26.0673	18.7150
United Arab Emirates Dirham (AED)	3.6729	3.6727
United Kingdom Pounds (GBP)	0.7873	0.8279
Uruguayan Peso (UYU)	37.5350	39.6450

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**For the half year ended 30th June, 2023****13. Notional foreign exchange adjustment**

For the purposes of reporting the combined results of the Fund at 30th June, 2023, the results of the Nomura Funds Ireland - Japan Strategic Value Fund, the Nomura Funds Ireland - Japan High Conviction Fund, the Nomura Funds Ireland - Japan Small Cap Equity Fund, the Nomura Funds Ireland - Japan Sustainable Equity Growth Fund and the Nomura Funds Ireland - Japan Sustainable Equity Core Fund have been translated into US Dollars at the closing rate at the period end date 1 USD = 144.4950 JPY (31st December, 2022: 1 USD = 131.8350 JPY) for Statement of Financial Position items and the average rate for the period from 1st January, 2023 to 30th June, 2023 1 USD = 134.9200 JPY (1st January, 2022 to 30th June, 2022: 1 USD = 122.6994 JPY) for the Statement of Comprehensive Income and Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares. The results of the Nomura Funds Ireland - European High Yield Bond Fund have been translated into US Dollars at the closing rate at the period end date 1 USD = 0.9162 EUR (31st December, 2022: 1 USD = 0.9358 EUR) for Statement of Financial Position items and the average rate for the period from 1st January, 2023 to 30th June, 2023 1 USD = 0.9254 EUR (1st January, 2022 to 30th June, 2022 1 USD = 0.9149 EUR) for the Statement of Comprehensive Income and Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares. A notional currency adjustment of USD (121,778,658) (30th June, 2022: USD (264,468,189)) arises from the translation of the opening net assets, the Statement of Comprehensive Income and the Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares. The method of translation has no effect on the value of net assets allocated to the individual Sub-Funds.

14. Events during the half year

The revocation letter of the Nomura Funds Ireland - Diversified Growth Fund has been provided by the Central Bank on 10th January, 2023.

Class TI US\$ shares of the Nomura Funds Ireland - Global High Conviction Fund, Class TI US\$ shares of the American Century Concentrated Global Growth Equity Fund and Class TI US\$ shares of the Nomura Funds Ireland - Japan High Conviction Fund were launched on 19th January, 2023.

Class A CHF Hedged shares of the Nomura Funds Ireland - Japan High Conviction Fund was fully redeemed on 23rd January, 2023.

Class R Sterling Hedged shares and Class R US\$ Hedged shares of the Nomura Funds Ireland - Japan Strategic Value Fund were relaunched on 25th January, 2023.

Class AD2 Euro shares of the Nomura Funds Ireland - Global Dynamic Bond Fund and Class I NOK Hedged shares of the American Century Concentrated Global Growth Equity Fund were fully redeemed on 28th February, 2023.

Class A US\$ shares, Class F Sterling shares, Class F US\$ shares and Class I US\$ shares of the American Century Emerging Markets Debt Total Return Fund were fully redeemed on 9th March, 2023.

The American Century Emerging Markets Debt Total Return Fund was fully redeemed on 9th March, 2023.

Class ID US\$ shares of the Nomura Funds Ireland - Asia Ex Japan High Conviction Fund was launched on 10th March, 2023.

Class ID Sterling shares of the Nomura Funds Ireland - Global Sustainable High Yield Bond Fund and Class F Euro shares of the Nomura Funds Ireland - Japan Sustainable Equity Core Fund were launched on 23rd March, 2023.

Class S US\$ shares of the Nomura Funds Ireland - US High Yield Bond Fund was launched on 5th April, 2023.

Class B US\$ shares of the Nomura Funds Ireland - Japan Strategic Value Fund was launched on 18th April, 2023 and was fully redeemed on 21st April, 2023.

Class FD Sterling Hedged shares and Class ID Sterling Hedged shares of the Nomura Funds Ireland - Global Sustainable High Yield Bond Fund were launched on 25th April, 2023.

Class F Euro shares of the Nomura Funds Ireland - Global High Conviction Fund was launched on 9th June, 2023.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the half year ended 30th June, 2023

14. Events during the half year (continued)

Details of dividends declared and paid on the Class AD Shares, Class ID Shares and Class RD Shares of the Nomura Funds Ireland - Japan Strategic Value Fund, on the Class AD Shares, Class BD Shares, Class D Shares, Class ID Shares, Class TD Shares and Class TID Shares of the Nomura Funds Ireland - US High Yield Bond Fund, on the Class ID Shares of the Nomura Funds Ireland - Japan High Conviction Fund, on the Class FD Shares and Class ID Shares of the Nomura Funds Ireland - Asia Ex Japan High Conviction Fund, on the Class BD Shares, Class ID Shares and Class TD Shares of the Nomura Funds Ireland - Global Sustainable High Yield Bond Fund, on the Class AD Shares, Class AD2 Shares, Class AD3 Shares, Class BD Shares, Class CD Shares, Class FD Shares, Class ID Shares, Class ID2 Shares, Class ID3 Shares, Class RD Shares, Class SD Shares, Class TD Shares and Class TID Shares of the Nomura Funds Ireland - Global Dynamic Bond Fund, on the Class AD Shares, Class FD Shares, Class ID Shares and Class SD Shares of the Nomura Funds Ireland - Emerging Market Local Currency Debt Fund, on the Class SD Shares of the Nomura Funds Ireland - Asia High Yield Bond Fund, on the Class SD Shares of the Nomura Funds Ireland - Asia Investment Grade Bond Fund and on the Class SD Shares of the Nomura Funds Ireland - European High Yield Bond Fund during the half year end are included in the table below.

Japan Strategic Value Fund

Class Name	Declaration Date	Payment Date	Currency	Rate per Share
Class AD Sterling	30th December, 2022	31st January, 2023	GBP	1.9570
Class ID Euro	30th December, 2022	31st January, 2023	EUR	2.1730
Class ID Euro Hedged	30th December, 2022	31st January, 2023	EUR	1.9080
Class ID Sterling Hedged	30th December, 2022	31st January, 2023	GBP	2.4730
Class ID US\$	30th December, 2022	31st January, 2023	USD	1.4340
Class ID US\$ Hedged	30th December, 2022	31st January, 2023	USD	2.9310
Class RD Euro	30th December, 2022	31st January, 2023	EUR	1.6840
Class RD JPY	30th December, 2022	31st January, 2023	JPY	193.7870
Class RD Sterling	30th December, 2022	31st January, 2023	GBP	0.8900
Class RD Sterling Hedged	30th December, 2022	31st January, 2023	GBP	1.7720
Class RD US\$	30th December, 2022	31st January, 2023	USD	1.5140

US High Yield Bond Fund

Class Name	Declaration Date	Payment Date	Currency	Rate per Share
Class AD Sterling Hedged	30th December, 2022	17th January, 2023	GBP	1.1890
	31st March, 2023	18th April, 2023	GBP	1.1790
Class AD US\$	30th December, 2022	17th January, 2023	USD	1.3630
	31st March, 2023	18th April, 2023	USD	1.3310
Class BD US\$	30th December, 2022	6th January, 2023	USD	0.4830
	31st January, 2023	7th February, 2023	USD	0.4150
	28th February, 2023	6th March, 2023	USD	0.4150
	31st March, 2023	6th April, 2023	USD	0.4150
	28th April, 2023	5th May, 2023	USD	0.4150
	31st May, 2023	7th June, 2023	USD	0.4150

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the half year ended 30th June, 2023

14. Events during the half year (continued)

US High Yield Bond Fund (continued)

Class Name	Declaration Date	Payment Date	Currency	Rate per Share
Class D Sterling	30th December, 2022	6th January, 2023	GBP	0.4620
	31st January, 2023	7th February, 2023	GBP	0.4540
	28th February, 2023	6th March, 2023	GBP	0.4110
	31st March, 2023	6th April, 2023	GBP	0.4380
	28th April, 2023	5th May, 2023	GBP	0.4350
	31st May, 2023	7th June, 2023	GBP	0.4440
Class D US\$	30th December, 2022	6th January, 2023	USD	0.4580
	31st January, 2023	7th February, 2023	USD	0.4480
	28th February, 2023	6th March, 2023	USD	0.4010
	31st March, 2023	6th April, 2023	USD	0.4300
	28th April, 2023	5th May, 2023	USD	0.4380
	31st May, 2023	7th June, 2023	USD	0.4390
Class ID CHF Hedged	30th December, 2022	17th January, 2023	CHF	1.1610
	31st March, 2023	18th April, 2023	CHF	1.1430
Class ID Euro Hedged	30th December, 2022	17th January, 2023	EUR	1.1730
	31st March, 2023	18th April, 2023	EUR	1.1730
Class ID Sterling	30th December, 2022	17th January, 2023	GBP	1.5090
	31st March, 2023	18th April, 2023	GBP	1.4550
Class ID Sterling Hedged	30th December, 2022	17th January, 2023	GBP	1.1890
	31st March, 2023	18th April, 2023	GBP	1.1810
Class ID US\$	30th December, 2022	17th January, 2023	USD	1.3910
	31st March, 2023	18th April, 2023	USD	1.3610
Class TD AUD	30th December, 2022	6th January, 2023	AUD	0.6020
	31st January, 2023	7th February, 2023	AUD	0.5260
	28th February, 2023	6th March, 2023	AUD	0.5260
	31st March, 2023	6th April, 2023	AUD	0.5260
	28th April, 2023	5th May, 2023	AUD	0.5260
	31st May, 2023	7th June, 2023	AUD	0.5260
Class TD AUD Hedged	30th December, 2022	6th January, 2023	AUD	0.4830
	31st January, 2023	7th February, 2023	AUD	0.4140
	28th February, 2023	6th March, 2023	AUD	0.4140
	31st March, 2023	6th April, 2023	AUD	0.4140
	28th April, 2023	5th May, 2023	AUD	0.4140
	31st May, 2023	7th June, 2023	AUD	0.4140
Class TD US\$	30th December, 2022	6th January, 2023	USD	0.4760
	31st January, 2023	7th February, 2023	USD	0.4130
	28th February, 2023	6th March, 2023	USD	0.4130
	31st March, 2023	6th April, 2023	USD	0.4130
	28th April, 2023	5th May, 2023	USD	0.4130
	31st May, 2023	7th June, 2023	USD	0.4130

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the half year ended 30th June, 2023

14. Events during the half year (continued)

US High Yield Bond Fund (continued)

Class Name	Declaration Date	Payment Date	Currency	Rate per Share
Class TID US\$	30th December, 2022	6th January, 2023	USD	0.4500
	31st January, 2023	7th February, 2023	USD	0.4420
	28th February, 2023	6th March, 2023	USD	0.3950
	31st March, 2023	6th April, 2023	USD	0.4250
	28th April, 2023	5th May, 2023	USD	0.4310
	31st May, 2023	7th June, 2023	USD	0.4330

Japan High Conviction Fund

Class Name	Declaration Date	Payment Date	Currency	Rate per Share
Class ID Euro	30th December, 2022	31st January, 2023	EUR	0.1620

Asia Ex Japan High Conviction Fund

Class Name	Declaration Date	Payment Date	Currency	Rate per Share
Class FD Sterling	30th December, 2022	31st January, 2023	GBP	0.7330
Class ID Euro	30th December, 2022	31st January, 2023	EUR	0.2210

Global Sustainable High Yield Bond Fund

Class Name	Declaration Date	Payment Date	Currency	Rate per Share
Class BD US\$	30th December, 2022	6th January, 2023	USD	0.5090
	31st January, 2023	7th February, 2023	USD	0.4340
	28th February, 2023	6th March, 2023	USD	0.4340
	31st March, 2023	6th April, 2023	USD	0.4340
	28th April, 2023	5th May, 2023	USD	0.4340
	31st May, 2023	7th June, 2023	USD	0.4340
Class ID Euro	30th December, 2022	17th January, 2023	EUR	0.6220
	31st March, 2023	18th April, 2023	EUR	0.6120
Class ID Sterling	31st March, 2023	18th April, 2023	GBP	0.0590
Class TD AUD Hedged	30th December, 2022	6th January, 2023	AUD	0.5150
	31st January, 2023	7th February, 2023	AUD	0.4440
	28th February, 2023	6th March, 2023	AUD	0.4440
	31st March, 2023	6th April, 2023	AUD	0.4440
	28th April, 2023	5th May, 2023	AUD	0.4440
	31st May, 2023	7th June, 2023	AUD	0.4440
Class TD US\$	30th December, 2022	6th January, 2023	USD	0.5230
	31st January, 2023	7th February, 2023	USD	0.4510
	28th February, 2023	6th March, 2023	USD	0.4510
	31st March, 2023	6th April, 2023	USD	0.4510
	28th April, 2023	5th May, 2023	USD	0.4510
	31st May, 2023	7th June, 2023	USD	0.4510

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the half year ended 30th June, 2023

14. Events during the half year (continued)

Global Dynamic Bond Fund

Class Name	Declaration Date	Payment Date	Currency	Rate per Share
Class AD Euro	30th December, 2022	17th January, 2023	EUR	0.7770
	31st March, 2023	18th April, 2023	EUR	0.7550
Class AD Euro Hedged	30th December, 2022	17th January, 2023	EUR	0.7000
	31st March, 2023	18th April, 2023	EUR	0.7100
Class AD SGD Hedged	30th December, 2022	17th January, 2023	SGD	0.6840
	31st March, 2023	18th April, 2023	SGD	0.6980
Class AD Sterling Hedged	30th December, 2022	17th January, 2023	GBP	0.6490
	31st March, 2023	18th April, 2023	GBP	0.6550
Class AD US\$	30th December, 2022	17th January, 2023	USD	0.8180
	31st March, 2023	18th April, 2023	USD	0.8110
Class AD2 Euro	30th December, 2022	17th January, 2023	EUR	1.0670
Class AD2 US\$	30th December, 2022	17th January, 2023	USD	0.9980
	31st March, 2023	18th April, 2023	USD	1.0520
Class AD3 Euro Hedged	30th December, 2022	17th January, 2023	EUR	0.7770
	31st March, 2023	18th April, 2023	EUR	0.7800
Class AD3 US\$	30th December, 2022	17th January, 2023	USD	0.7950
	31st March, 2023	18th April, 2023	USD	0.8030
Class BD US\$	30th December, 2022	6th January, 2023	USD	0.4770
	31st January, 2023	7th February, 2023	USD	0.3920
	28th February, 2023	6th March, 2023	USD	0.3920
	31st March, 2023	6th April, 2023	USD	0.3920
	28th April, 2023	5th May, 2023	USD	0.3920
	31st May, 2023	7th June, 2023	USD	0.3920
Class CD US\$	30th December, 2022	17th January, 2023	USD	0.5360
	31st March, 2023	18th April, 2023	USD	0.5270
Class FD Sterling Hedged	30th December, 2022	17th January, 2023	GBP	0.9400
	31st March, 2023	18th April, 2023	GBP	0.9490
Class ID CHF Hedged	30th December, 2022	17th January, 2023	CHF	0.7820
	31st March, 2023	18th April, 2023	CHF	0.7850
Class ID Euro Hedged	30th December, 2022	17th January, 2023	EUR	0.8130
	31st March, 2023	18th April, 2023	EUR	0.8270
Class ID JPY Hedged	30th December, 2022	17th January, 2023	JPY	84.3850
	31st March, 2023	18th April, 2023	JPY	89.0690
Class ID SGD Hedged	30th December, 2022	17th January, 2023	SGD	0.7740
	31st March, 2023	18th April, 2023	SGD	0.7930
Class ID Sterling Hedged	30th December, 2022	17th January, 2023	GBP	0.8820
	31st March, 2023	18th April, 2023	GBP	0.8890

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
For the half year ended 30th June, 2023
14. Events during the half year (continued)**Global Dynamic Bond Fund (continued)**

Class Name	Declaration Date	Payment Date	Currency	Rate per Share
Class ID US\$	30th December, 2022	17th January, 2023	USD	0.9940
	31st March, 2023	18th April, 2023	USD	0.9890
Class ID2 Sterling Hedged	30th December, 2022	17th January, 2023	GBP	0.9230
	31st March, 2023	18th April, 2023	GBP	0.9870
Class ID3 US\$	30th December, 2022	17th January, 2023	USD	0.8080
	31st March, 2023	18th April, 2023	USD	0.8180
Class RD JPY	30th December, 2022	17th January, 2023	JPY	101.5110
	31st March, 2023	18th April, 2023	JPY	101.7490
Class RD JPY Hedged	30th December, 2022	17th January, 2023	JPY	82.8590
	31st March, 2023	18th April, 2023	JPY	87.5110
Class RD Sterling Hedged	30th December, 2022	17th January, 2023	GBP	0.9090
	31st March, 2023	18th April, 2023	GBP	0.9170
Class SD JPY Hedged	30th December, 2022	17th January, 2023	JPY	93.0000
	31st March, 2023	18th April, 2023	JPY	99.0000
Class TD US\$	30th December, 2022	6th January, 2023	USD	0.4790
	31st January, 2023	7th February, 2023	USD	0.3980
	28th February, 2023	6th March, 2023	USD	0.3980
	31st March, 2023	6th April, 2023	USD	0.3980
	28th April, 2023	5th May, 2023	USD	0.3980
	31st May, 2023	7th June, 2023	USD	0.3980
Class TID US\$	30th December, 2022	6th January, 2023	USD	0.3180
	31st January, 2023	7th February, 2023	USD	0.3000
	28th February, 2023	6th March, 2023	USD	0.2750
	31st March, 2023	6th April, 2023	USD	0.3050
	28th April, 2023	5th May, 2023	USD	0.3240
	31st May, 2023	7th June, 2023	USD	0.3250

Emerging Market Local Currency Debt Fund

Class Name	Declaration Date	Payment Date	Currency	Rate per Share
Class AD US\$	30th December, 2022	31st January, 2023	USD	0.3910
Class FD Sterling	30th December, 2022	31st January, 2023	GBP	5.2170
Class ID Euro	30th December, 2022	31st January, 2023	EUR	4.5910
Class ID Sterling	30th December, 2022	31st January, 2023	GBP	4.5510
Class SD JPY Hedged	30th December, 2022	17th January, 2023	JPY	77.0000
	31st March, 2023	18th April, 2023	JPY	122.0000

Asia High Yield Bond Fund

Class Name	Declaration Date	Payment Date	Currency	Rate per Share
Class SD JPY Hedged	30th December, 2022	16th January, 2023	JPY	84.0000
	31st March, 2023	18th April, 2023	JPY	98.0000

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
For the half year ended 30th June, 2023
14. Events during the half year (continued)**Asia Investment Grade Bond Fund**

Class Name	Declaration Date	Payment Date	Currency	Rate per Share
Class SD JPY Hedged	30th December, 2022	16th January, 2023	JPY	78.0000
	31st March, 2023	18th April, 2023	JPY	87.0000

European High Yield Bond Fund

Class Name	Declaration Date	Payment Date	Currency	Rate per Share
Class SD JPY Hedged	30th December, 2022	17th January, 2023	JPY	144.0000
	31st March, 2023	18th April, 2023	JPY	161.0000

15. Events since the half year end

Class S Sterling Hedged shares of the Nomura Funds Ireland - Global High Conviction Fund was launched on 5th July, 2023.

Class BK US\$ Hedged shares of the American Century Global Small Cap Equity Fund was fully redeemed on 11th July, 2023.

Class AD JPY shares of the Nomura Funds Ireland - Japan Strategic Value Fund was launched on 19th July, 2023.

Class AD US\$ shares of the Nomura Funds Ireland - Japan Strategic Value Fund was launched on 25th July, 2023.

Class F Sterling shares of the Nomura Funds Ireland - Japan Sustainable Equity Core Fund was launched on 31st July, 2023.

Details of dividends declared and paid on the Class AD Shares, Class BD Shares, Class D Shares, Class ID Shares, Class TD Shares and Class TID Shares of the Nomura Funds Ireland - US High Yield Bond Fund, on the Class BD Shares, Class FD Shares, Class ID Shares and Class TD Shares of the Nomura Funds Ireland - Global Sustainable High Yield Bond Fund, on the Class AD Shares, Class AD2 Shares, Class AD3 Shares, Class BD Shares, Class CD Shares, Class FD Shares, Class ID Shares, Class ID2 Shares, Class ID3 Shares, Class RD Shares, Class SD Shares, Class TD Shares and Class TID Shares of the Nomura Funds Ireland - Global Dynamic Bond Fund, on the Class SD Shares of the Nomura Funds Ireland - Emerging Market Local Currency Debt Fund, on the Class SD Shares of the Nomura Funds Ireland - Asia High Yield Bond Fund, on the Class SD Shares of the Nomura Funds Ireland - Asia Investment Grade Bond Fund and Class SD Shares of the Nomura Funds Ireland - European High Yield Bond Fund subsequent to the half year end are included in the table below.

US High Yield Bond Fund

Class Name	Declaration Date	Payment Date	Currency	Rate per Share
Class AD Sterling Hedged	30th June, 2023	17th July, 2023	GBP	1.2060
Class AD US\$	30th June, 2023	17th July, 2023	USD	1.3530
Class BD US\$	30th June, 2023	7th July, 2023	USD	0.4150
Class D Sterling	30th June, 2023	7th July, 2023	GBP	0.4130
Class D US\$	30th June, 2023	7th July, 2023	USD	0.4240
Class ID CHF Hedged	30th June, 2023	17th July, 2023	CHF	1.1640
Class ID Euro Hedged	30th June, 2023	17th July, 2023	EUR	1.2030
Class ID Sterling	30th June, 2023	17th July, 2023	GBP	1.4400
Class ID Sterling Hedged	30th June, 2023	17th July, 2023	GBP	1.2080

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
For the half year ended 30th June, 2023

15. Events since the half year end (continued)**US High Yield Bond Fund (continued)**

Class Name	Declaration Date	Payment Date	Currency	Rate per Share
Class ID US\$	30th June, 2023	17th July, 2023	USD	1.3830
Class TD AUD	30th June, 2023	7th July, 2023	AUD	0.5260
Class TD AUD Hedged	30th June, 2023	7th July, 2023	AUD	0.4140
Class TD US\$	30th June, 2023	7th July, 2023	USD	0.4130
Class TID US\$	30th June, 2023	7th July, 2023	USD	0.4190

Global Sustainable High Yield Bond Fund

Class Name	Declaration Date	Payment Date	Currency	Rate per Share
Class BD US\$	30th June, 2023	7th July, 2023	USD	0.4340
Class FD Sterling Hedged	30th June, 2023	17th July, 2023	GBP	0.7550
Class ID Euro	30th June, 2023	17th July, 2023	EUR	0.6950
Class ID Sterling	30th June, 2023	17th July, 2023	GBP	0.9540
Class ID Sterling Hedged	30th June, 2023	17th July, 2023	GBP	0.6960
Class TD AUD Hedged	30th June, 2023	7th July, 2023	AUD	0.4440
Class TD US\$	30th June, 2023	7th July, 2023	USD	0.4510

Global Dynamic Bond Fund

Class Name	Declaration Date	Payment Date	Currency	Rate per Share
Class AD Euro	30th June, 2023	17th July, 2023	EUR	0.8220
Class AD Euro Hedged	30th June, 2023	17th July, 2023	EUR	0.7820
Class AD SGD Hedged	30th June, 2023	17th July, 2023	SGD	0.7720
Class AD Sterling Hedged	30th June, 2023	17th July, 2023	GBP	0.7160
Class AD US\$	30th June, 2023	17th July, 2023	USD	0.8850
Class AD2 US\$	30th June, 2023	17th July, 2023	USD	1.1120
Class AD3 Euro Hedged	30th June, 2023	17th July, 2023	EUR	0.7650
Class AD3 US\$	30th June, 2023	17th July, 2023	USD	0.7910
Class BD US\$	30th June, 2023	7th July, 2023	USD	0.3920
Class CD US\$	30th June, 2023	17th July, 2023	USD	0.5920
Class FD Sterling Hedged	30th June, 2023	17th July, 2023	GBP	1.0210
Class ID CHF Hedged	30th June, 2023	17th July, 2023	CHF	0.8460
Class ID Euro Hedged	30th June, 2023	17th July, 2023	EUR	0.8980

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
For the half year ended 30th June, 2023
15. Events since the half year end (continued)**Global Dynamic Bond Fund (continued)**

Class Name	Declaration Date	Payment Date	Currency	Rate per Share
Class ID JPY Hedged	30th June, 2023	17th July, 2023	JPY	99.2070
Class ID SGD Hedged	30th June, 2023	17th July, 2023	SGD	0.8650
Class ID Sterling Hedged	30th June, 2023	17th July, 2023	GBP	0.9620
Class ID US\$	30th June, 2023	17th July, 2023	USD	1.0660
Class ID2 Sterling Hedged	30th June, 2023	17th July, 2023	GBP	1.0490
Class ID3 US\$	30th June, 2023	17th July, 2023	USD	0.8070
Class RD JPY	30th June, 2023	17th July, 2023	JPY	118.5500
Class RD JPY Hedged	30th June, 2023	17th July, 2023	JPY	97.2800
Class RD Sterling Hedged	30th June, 2023	17th July, 2023	GBP	0.9890
Class SD JPY Hedged	30th June, 2023	17th July, 2023	JPY	109.0000
Class TD US\$	30th June, 2023	7th July, 2023	USD	0.3980
Class TID US\$	30th June, 2023	7th July, 2023	USD	0.3200

Emerging Market Local Currency Debt Fund

Class Name	Declaration Date	Payment Date	Currency	Rate per Share
Class SD JPY Hedged	30th June, 2023	17th July, 2023	JPY	97.0000

Asia High Yield Bond Fund

Class Name	Declaration Date	Payment Date	Currency	Rate per Share
Class SD JPY Hedged	30th June, 2023	14th July, 2023	JPY	112.0000

Asia Investment Grade Bond Fund

Class Name	Declaration Date	Payment Date	Currency	Rate per Share
Class SD JPY Hedged	30th June, 2023	14th July, 2023	JPY	98.0000

European High Yield Bond Fund

Class Name	Declaration Date	Payment Date	Currency	Rate per Share
Class SD JPY Hedged	30th June, 2023	17th July, 2023	JPY	175.0000

Other than the above, there have been no other significant events since the half year end.

16. Comparative period

The comparative figures stated in the financial statements are those for the half year ended 30th June, 2022 for the Statement of Comprehensive Income, the Statement of Changes in Net Assets attributable to holders of Redeemable Participating Shares and the Statement of Cash Flows and for the year ended 31st December, 2022 for the Statement of Financial Position.

17. Approval of the financial statements

The Directors approved the financial statements on 23rd August, 2023.

NOMURA FUNDS IRELAND - INDIA EQUITY FUND
STATEMENT OF INVESTMENTS
As at 30th June, 2023

Security Description	Holding	Fair Value USD	% of Sub-Fund
EQUITIES - 96.09% (31st December, 2022: 100.19%)			
Basic Materials - 2.34% (31st December, 2022: 1.21%)			
Clean Science & Technology Ltd	148,359	2,537,072	0.98%
Tata Steel Ltd	2,571,217	3,523,192	1.36%
		6,060,264	2.34%
Consumer Cyclical - 19.14% (31st December, 2022: 15.82%)			
Ashok Leyland Ltd	2,612,266	5,351,591	2.07%
Go Fashion India Ltd	177,283	2,470,789	0.95%
Indian Hotels Co Ltd Class A	959,196	4,610,989	1.78%
Kalyan Jewellers India Ltd	3,598,743	6,412,768	2.48%
Lemon Tree Hotels Ltd 144A	4,633,762	5,311,469	2.05%
Maruti Suzuki India Ltd	40,391	4,829,187	1.87%
Sapphire Foods India Ltd	207,898	3,481,644	1.35%
Tata Motors Ltd	989,971	7,213,408	2.79%
Titan Co Ltd	141,176	5,273,507	2.04%
Vedant Fashions Ltd	301,467	4,567,287	1.76%
		49,522,639	19.14%
Consumer Non-Cyclical - 14.38% (31st December, 2022: 15.43%)			
Bikaji Foods International Ltd	891,963	4,536,726	1.75%
Cipla Ltd/India	227,636	2,815,407	1.09%
Devyani International Ltd	807,119	1,857,359	0.72%
Global Health Ltd/India	452,471	3,645,989	1.41%
Godrej Consumer Products Ltd	473,282	6,250,067	2.41%
Krishna Institute of Medical Sciences Ltd 144A	153,550	3,346,594	1.29%
Mankind Pharma Ltd	389,441	8,099,243	3.13%
Sun Pharmaceutical Industries Ltd	364,909	4,673,610	1.81%
Varun Beverages Ltd	203,632	2,000,453	0.77%
		37,225,448	14.38%
Energy - 5.79% (31st December, 2022: 8.32%)			
Reliance Industries Ltd	480,618	14,996,298	5.79%
		14,996,298	5.79%
Financial - 34.48% (31st December, 2022: 36.16%)			
Aavas Financiers Ltd	77,118	1,454,031	0.56%
AU Small Finance Bank Ltd 144A	1,008,459	9,305,952	3.60%
Axis Bank Ltd	762,593	9,196,379	3.55%
DLF Ltd	854,374	5,124,377	1.98%
HDFC Bank Ltd	389,833	8,094,541	3.13%
Home First Finance Co. India Ltd 144A	199,775	1,921,169	0.74%
Housing Development Finance Corp Ltd	297,987	10,266,573	3.97%
ICICI Bank Ltd	1,568,676	17,899,463	6.92%
IIFL Finance Ltd	1,124,116	6,917,818	2.67%
IndusInd Bank Ltd	354,082	5,957,036	2.30%
Macrotech Developers Ltd 144A	1,569,658	13,082,484	5.06%
		89,219,823	34.48%

NOMURA FUNDS IRELAND - INDIA EQUITY FUND
STATEMENT OF INVESTMENTS (CONTINUED)
As at 30th June, 2023

Security Description	Holding	Fair Value USD	% of Sub-Fund
EQUITIES - 96.09% (31st December, 2022: 100.19%) (continued)			
Industrial - 12.00% (31st December, 2022: 8.89%)			
ACC Ltd	197,519	4,384,346	1.69%
Data Patterns India Ltd	77,488	1,765,189	0.68%
Gravita India Ltd	400,000	2,977,420	1.15%
Kajaria Ceramics Ltd	223,305	3,427,932	1.33%
Maharashtra Seamless Ltd	966,476	5,574,311	2.15%
Syrma SGS Technology Ltd	1,100,000	5,995,056	2.32%
UltraTech Cement Ltd	68,427	6,936,115	2.68%
		31,060,369	12.00%
Technology - 7.96% (31st December, 2022: 13.40%)			
Coforge Ltd	41,265	2,379,704	0.92%
IdeaForge Technology Ltd	178,464	1,461,730	0.56%
Infosys Ltd	796,019	13,031,954	5.04%
Mphasis Ltd	160,127	3,719,194	1.44%
		20,592,582	7.96%
TOTAL EQUITIES		248,677,423	96.09%
Financials Assets designated at Fair Value through Profit or Loss		248,677,423	96.09%
Other assets and liabilities		10,111,178	3.91%
Net assets attributable to holders of redeemable participating shares		258,788,601	100.00%

All investments held at the half year end are transferable securities listed on an official stock exchange or dealt in on another regulated market. The following table shows the split as a percentage of total assets at 30th June, 2023:

Portfolio Analysis	% of total assets
Transferable securities and money market instruments admitted to an official stock exchange	91.02
Transferable securities and money market instruments traded on another regulated market	0.54
Financial derivative instruments dealt in on a regulated market	-
OTC financial derivative instruments	-
	91.56

NOMURA FUNDS IRELAND - JAPAN STRATEGIC VALUE FUND
STATEMENT OF INVESTMENTS
As at 30th June, 2023

Security Description	Holding	Fair Value JPY	% of Sub-Fund
EQUITIES - 97.84% (31st December, 2022: 99.38%)			
JAPAN - 97.84% (31st December, 2022: 99.38%)			
Basic Materials - 5.92% (31st December, 2022: 5.67%)			
ADEKA Corp	259,300	712,402,014	0.55%
Furukawa Co Ltd	102,800	161,722,573	0.13%
Nitto Denko Corp	122,300	1,306,083,287	1.01%
Shin-Etsu Chemical Co Ltd	763,600	3,642,400,511	2.81%
Sumitomo Metal Mining Co Ltd	176,100	818,863,851	0.63%
Tokai Carbon Co Ltd	444,400	587,535,510	0.45%
Zeon Corp	317,500	442,666,692	0.34%
		7,671,674,438	5.92%
Communications - 6.03% (31st December, 2022: 5.76%)			
Nippon Telegraph & Telephone Corp	39,190,000	6,688,492,911	5.16%
TBS Holdings Inc	428,400	1,127,232,664	0.87%
		7,815,725,575	6.03%
Consumer Cyclical - 30.06% (31st December, 2022: 32.88%)			
Arclands Corp	254,900	402,202,272	0.31%
Bandai Namco Holdings Inc	212,900	705,760,469	0.54%
Daiwa House Industry Co Ltd	789,300	3,004,234,890	2.32%
Denso Corp	266,000	2,580,396,663	1.99%
Gunze Ltd	48,100	213,875,610	0.16%
Haseko Corp	802,800	1,426,949,913	1.10%
Honda Motor Co Ltd	508,300	2,217,238,128	1.71%
Isetan Mitsukoshi Holdings Ltd	1,019,200	1,493,620,276	1.15%
ITOCHU Corp	505,900	2,893,551,153	2.23%
Japan Airlines Co Ltd	654,500	2,046,501,170	1.58%
Ki-Star Real Estate Co Ltd	89,200	442,665,540	0.34%
Koito Manufacturing Co Ltd	525,400	1,370,029,446	1.06%
K's Holdings Corp	1,538,500	1,933,485,194	1.49%
Marubeni Corp	418,300	1,025,947,762	0.79%
Matsuya Co Ltd	309,300	353,001,101	0.27%
Mitsubishi Corp	270,800	1,887,502,460	1.46%
Nintendo Co Ltd	414,300	2,720,556,506	2.10%
PALTAC Corp	66,200	317,039,446	0.24%
Sekisui House Ltd	180,400	526,000,384	0.41%
Seria Co Ltd	101,700	234,097,432	0.18%
Sojitz Corp	469,900	1,498,431,140	1.16%
Sony Group Corp	409,200	5,346,840,553	4.12%
Sumitomo Forestry Co Ltd	189,400	662,303,677	0.51%
Suzuki Motor Corp	226,200	1,181,624,357	0.91%
Tokai Rika Co Ltd	115,500	246,959,237	0.19%
Tsuruha Holdings Inc	139,000	1,492,435,933	1.15%
Yokohama Rubber Co Ltd/The	242,000	765,010,546	0.59%
		38,988,261,258	30.06%

NOMURA FUNDS IRELAND - JAPAN STRATEGIC VALUE FUND
STATEMENT OF INVESTMENTS (CONTINUED)
As at 30th June, 2023

Security Description	Holding	Fair Value JPY	% of Sub-Fund
JAPAN - 97.84% (31st December, 2022: 99.38%) (continued)			
Consumer Non-Cyclical - 8.84% (31st December, 2022: 5.90%)			
Asahi Group Holdings Ltd	435,900	2,438,408,069	1.88%
Belc Co Ltd	39,600	254,386,773	0.20%
Chugai Pharmaceutical Co Ltd	627,400	2,570,445,571	1.98%
Daiichi Sankyo Co Ltd	456,700	2,086,706,261	1.61%
FUJIFILM Holdings Corp	313,900	2,692,741,951	2.08%
Future Corp	169,500	291,123,317	0.22%
Nippon Shinyaku Co Ltd	192,700	1,135,181,577	0.87%
		11,468,993,519	8.84%
Energy - 1.23% (31st December, 2022: 1.43%)			
Inpex Corp	994,500	1,593,223,613	1.23%
		1,593,223,613	1.23%
Financial - 16.77% (31st December, 2022: 22.55%)			
Chiba Bank Ltd/The	2,431,200	2,126,674,902	1.64%
Dai-ichi Life Holdings Inc	441,500	1,211,440,799	0.94%
Fuyo General Lease Co Ltd	37,800	419,127,652	0.32%
Hokkoku Financial Holdings Inc	65,700	273,361,680	0.21%
Mebuki Financial Group Inc	2,211,000	756,616,847	0.58%
Mitsubishi Estate Co Ltd	1,260,500	2,163,817,409	1.67%
Mitsubishi UFJ Financial Group Inc	5,558,100	5,937,643,546	4.58%
Mizuho Leasing Co Ltd	78,400	369,420,021	0.29%
SBI Holdings Inc	252,800	701,774,353	0.54%
Sompo Holdings Inc	106,900	692,311,482	0.53%
Starts Corp Inc	219,900	649,755,272	0.50%
Sumitomo Mitsui Financial Group Inc	457,100	2,819,249,027	2.17%
T&D Holdings Inc	822,800	1,737,131,298	1.34%
Tokyu Fudosan Holdings Corp	2,291,200	1,893,124,238	1.46%
		21,751,448,526	16.77%
Industrial - 16.19% (31st December, 2022: 14.21%)			
Amada Co Ltd	659,400	936,221,986	0.72%
Hamakyorex Co Ltd	25,300	97,112,238	0.08%
Hitachi Ltd	388,100	3,468,869,086	2.67%
IHI Corp	144,800	564,989,558	0.44%
JSR Corp	336,100	1,388,697,806	1.07%
Kajima Corp	362,800	789,456,433	0.61%
Kawasaki Heavy Industries Ltd	165,800	611,167,660	0.47%
Konoike Transport Co Ltd	84,100	139,299,509	0.11%
Mabuchi Motor Co Ltd	76,700	308,038,361	0.24%
MINEBEA MITSUMI Inc	424,900	1,158,159,839	0.89%
Nichiha Corp	163,600	505,216,288	0.39%
Obayashi Corp	1,049,600	1,309,437,535	1.01%
SCREEN Holdings Co Ltd	218,300	3,565,182,718	2.75%
Seino Holdings Co Ltd	242,700	497,903,358	0.38%
Taiyo Yuden Co Ltd	174,400	716,853,004	0.55%
TDK Corp	173,500	971,999,611	0.75%
Wacom Co Ltd	593,700	350,978,454	0.27%

NOMURA FUNDS IRELAND - JAPAN STRATEGIC VALUE FUND
STATEMENT OF INVESTMENTS (CONTINUED)
As at 30th June, 2023

Security Description	Holding	Fair Value JPY	% of Sub-Fund
JAPAN - 97.84% (31st December, 2022: 99.38%) (continued)			
Industrial - 16.19% (31st December, 2022: 14.21%) (continued)			
West Japan Railway Co	357,500	2,144,997,380	1.65%
Yamato Holdings Co Ltd	563,900	1,472,829,258	1.14%
		20,997,410,082	16.19%
Technology - 12.80% (31st December, 2022: 10.98%)			
BIPROGY Inc	365,100	1,294,768,434	1.00%
Canon Marketing Japan Inc	170,700	612,249,254	0.47%
Fuji Soft Inc	144,400	671,731,439	0.52%
NEC Corp	207,800	1,452,602,678	1.12%
NS Solutions Corp	82,600	332,538,233	0.26%
Rohm Co Ltd	147,300	2,003,729,311	1.55%
Shinko Electric Industries Co Ltd	444,200	2,618,315,018	2.02%
SUMCO Corp	725,400	1,476,740,942	1.14%
Tokyo Electron Ltd	226,700	4,673,147,269	3.60%
Tokyo Seimitsu Co Ltd	183,200	1,458,663,314	1.12%
		16,594,485,892	12.80%
TOTAL JAPAN		126,881,222,903	97.84%
TOTAL EQUITIES		126,881,222,903	97.84%

HEDGE SHARE CLASS FORWARD FOREIGN CURRENCY CONTRACTS 0.00% (31st December, 2022: (0.65%))

Currency Bought	Amount Bought	Currency Sold	Amount Sold	Counterparty	Maturity Date	Unrealised Gain/(Loss) JPY	% of Sub-Fund
EUR	21,529,741	JPY	(3,388,647,702)	Brown Brothers Harriman & Co.	31/07/2023	(2,936,002)	(0.01%)
EUR	16,679,314	JPY	(2,625,220,681)	Brown Brothers Harriman & Co.	31/07/2023	(2,274,551)	0.00%
EUR	14,669,115	JPY	(2,308,827,794)	Brown Brothers Harriman & Co.	31/07/2023	(2,000,421)	0.00%
USD	379,712	JPY	(54,781,034)	Brown Brothers Harriman & Co.	31/07/2023	(146,230)	0.00%
EUR	1,181,924	JPY	(185,943,736)	Brown Brothers Harriman & Co.	31/07/2023	(77,380)	0.00%
USD	200,000	JPY	(28,854,000)	Brown Brothers Harriman & Co.	31/07/2023	(77,022)	0.00%
EUR	915,196	JPY	(143,981,364)	Brown Brothers Harriman & Co.	31/07/2023	(59,917)	0.00%
GBP	3,041,498	JPY	(555,984,376)	Brown Brothers Harriman & Co.	31/07/2023	(53,557)	0.00%
EUR	811,084	JPY	(127,602,152)	Brown Brothers Harriman & Co.	31/07/2023	(53,102)	0.00%

NOMURA FUNDS IRELAND - JAPAN STRATEGIC VALUE FUND
STATEMENT OF INVESTMENTS (CONTINUED)
As at 30th June, 2023

HEDGE SHARE CLASS FORWARD FOREIGN CURRENCY CONTRACTS 0.00% (31st December, 2022: (0.65%))
(continued)

Currency Bought	Amount Currency Bought	Currency Sold	Amount Currency Sold	Counterparty	Maturity Date	Unrealised Gain/(Loss) JPY	% of Sub-Fund
EUR	264,504	JPY	(41,640,517)	Brown Brothers Harriman & Co.	31/07/2023	(45,288)	0.00%
EUR	242,974	JPY	(38,242,527)	Brown Brothers Harriman & Co.	31/07/2023	(33,134)	0.00%
EUR	500,000	JPY	(78,651,725)	Brown Brothers Harriman & Co.	31/07/2023	(23,010)	0.00%
USD	24,833	JPY	(3,582,677)	Brown Brothers Harriman & Co.	31/07/2023	(9,564)	0.00%
EUR	22,891	JPY	(3,603,710)	Brown Brothers Harriman & Co.	31/07/2023	(3,919)	0.00%
EUR	49,724	JPY	(7,821,735)	Brown Brothers Harriman & Co.	31/07/2023	(2,289)	0.00%
EUR	28,471	JPY	(4,478,541)	Brown Brothers Harriman & Co.	31/07/2023	(1,310)	0.00%
EUR	13,590	JPY	(2,138,023)	Brown Brothers Harriman & Co.	31/07/2023	(890)	0.00%
GBP	16,421	JPY	(3,001,676)	Brown Brothers Harriman & Co.	31/07/2023	(289)	0.00%
JPY	26,281	GBP	(145)	Brown Brothers Harriman & Co.	31/07/2023	(153)	0.00%
GBP	2,277	JPY	(416,315)	Brown Brothers Harriman & Co.	31/07/2023	(40)	0.00%
JPY	2,060	USD	(14)	Brown Brothers Harriman & Co.	31/07/2023	(2)	0.00%
JPY	1,046	EUR	(7)	Brown Brothers Harriman & Co.	31/07/2023	0	0.00%
JPY	85	USD	(1)	Brown Brothers Harriman & Co.	31/07/2023	0	0.00%
EUR	1	JPY	(184)	Brown Brothers Harriman & Co.	31/07/2023	0	0.00%
EUR	6	JPY	(961)	Brown Brothers Harriman & Co.	31/07/2023	1	0.00%
JPY	1,105	USD	(8)	Brown Brothers Harriman & Co.	31/07/2023	3	0.00%
USD	159	JPY	(22,819)	Brown Brothers Harriman & Co.	31/07/2023	3	0.00%
JPY	36,171	EUR	(230)	Brown Brothers Harriman & Co.	31/07/2023	40	0.00%
JPY	222,099	EUR	(1,411)	Brown Brothers Harriman & Co.	31/07/2023	242	0.00%
USD	1,605	JPY	(230,718)	Brown Brothers Harriman & Co.	31/07/2023	253	0.00%
USD	58,993	JPY	(8,487,278)	Brown Brothers Harriman & Co.	31/07/2023	879	0.00%

NOMURA FUNDS IRELAND - JAPAN STRATEGIC VALUE FUND
STATEMENT OF INVESTMENTS (CONTINUED)
As at 30th June, 2023

HEDGE SHARE CLASS FORWARD FOREIGN CURRENCY CONTRACTS 0.00% (31st December, 2022: (0.65%))
(continued)

Currency Bought	Amount Bought	Currency Sold	Amount Sold	Counterparty	Maturity Date	Unrealised Gain/(Loss) JPY	% of Sub-Fund
USD	13,744	JPY	(1,975,321)	Brown Brothers Harriman & Co.	31/07/2023	2,170	0.00%
EUR	15,287	JPY	(2,400,730)	Brown Brothers Harriman & Co.	31/07/2023	3,234	0.00%
USD	365,741	JPY	(52,619,104)	Brown Brothers Harriman & Co.	31/07/2023	5,447	0.00%
EUR	28,169	JPY	(4,423,765)	Brown Brothers Harriman & Co.	31/07/2023	5,960	0.00%
USD	48,434	JPY	(6,961,281)	Brown Brothers Harriman & Co.	31/07/2023	7,647	0.00%
USD	70,279	JPY	(10,101,787)	Brown Brothers Harriman & Co.	31/07/2023	10,358	0.00%
JPY	9,548,953	EUR	(60,656)	Brown Brothers Harriman & Co.	31/07/2023	10,385	0.00%
USD	75,000	JPY	(10,780,313)	Brown Brothers Harriman & Co.	31/07/2023	11,054	0.00%
USD	70,919	JPY	(10,192,910)	Brown Brothers Harriman & Co.	31/07/2023	11,198	0.00%
USD	75,637	JPY	(10,871,036)	Brown Brothers Harriman & Co.	31/07/2023	11,942	0.00%
USD	44,958	JPY	(6,446,153)	Brown Brothers Harriman & Co.	31/07/2023	22,646	0.00%
GBP	27,814	JPY	(5,058,396)	Brown Brothers Harriman & Co.	31/07/2023	25,426	0.00%
USD	206,785	JPY	(29,720,550)	Brown Brothers Harriman & Co.	31/07/2023	32,650	0.00%
GBP	31,589	JPY	(5,739,672)	Brown Brothers Harriman & Co.	31/07/2023	34,208	0.00%
GBP	42,823	JPY	(7,781,945)	Brown Brothers Harriman & Co.	31/07/2023	45,328	0.00%
EUR	215,812	JPY	(33,892,360)	Brown Brothers Harriman & Co.	31/07/2023	45,662	0.00%
USD	350,336	JPY	(50,356,488)	Brown Brothers Harriman & Co.	31/07/2023	51,637	0.00%
GBP	148,448	JPY	(26,972,808)	Brown Brothers Harriman & Co.	31/07/2023	160,760	0.00%
USD	388,658	JPY	(55,726,179)	Brown Brothers Harriman & Co.	31/07/2023	195,763	0.00%
GBP	531,569	JPY	(96,926,334)	Brown Brothers Harriman & Co.	31/07/2023	234,922	0.00%
GBP	225,348	JPY	(40,945,452)	Brown Brothers Harriman & Co.	31/07/2023	244,038	0.00%
GBP	583,194	JPY	(105,965,852)	Brown Brothers Harriman & Co.	31/07/2023	631,565	0.00%

NOMURA FUNDS IRELAND - JAPAN STRATEGIC VALUE FUND
STATEMENT OF INVESTMENTS (CONTINUED)
As at 30th June, 2023

HEDGE SHARE CLASS FORWARD FOREIGN CURRENCY CONTRACTS 0.00% (31st December, 2022: (0.65%))
(continued)

Currency Bought	Amount Currency Bought	Currency Sold	Amount Currency Sold	Counterparty	Maturity Date	Unrealised Gain/(Loss) JPY	% of Sub-Fund
USD	1,986,283	JPY	(284,795,686)	Brown Brothers Harriman & Co.	31/07/2023	1,000,475	0.00%
GBP	2,321,124	JPY	(423,233,765)	Brown Brothers Harriman & Co.	31/07/2023	1,025,800	0.00%
USD	3,038,175	JPY	(435,617,184)	Brown Brothers Harriman & Co.	31/07/2023	1,530,306	0.00%
GBP	3,563,813	JPY	(649,825,609)	Brown Brothers Harriman & Co.	31/07/2023	1,574,996	0.00%
USD	3,743,246	JPY	(536,711,114)	Brown Brothers Harriman & Co.	31/07/2023	1,885,443	0.00%
USD	5,802,469	JPY	(831,964,961)	Brown Brothers Harriman & Co.	31/07/2023	2,922,658	0.00%
GBP	9,284,229	JPY	(1,692,886,283)	Brown Brothers Harriman & Co.	31/07/2023	4,103,083	0.01%
Total Unrealised Gain on Hedge Share Class Forward Foreign Currency Contracts						15,848,182	0.01%
Total Unrealised Loss on Hedge Share Class Forward Foreign Currency Contracts						(7,798,070)	(0.01%)
Financials Assets designated at Fair Value through Profit or Loss						126,897,071,085	97.85%
Financials Liabilities designated at Fair Value through Profit or Loss						(7,798,070)	(0.01%)
Other assets and liabilities						2,798,784,528	2.16%
Net assets attributable to holders of redeemable participating shares						129,688,057,543	100.00%

All investments held at the half year end are transferable securities listed on an official stock exchange or dealt in on another regulated market. The following table shows the split as a percentage of total assets at 30th June, 2023:

Portfolio Analysis	% of total assets
Transferable securities and money market instruments admitted to an official stock exchange	96.87
Transferable securities and money market instruments traded on another regulated market	–
Financial derivative instruments dealt in on a regulated market	–
OTC financial derivative instruments	0.01
	96.88

NOMURA FUNDS IRELAND - US HIGH YIELD BOND FUND
STATEMENT OF INVESTMENTS
As at 30th June, 2023

Security Description	Holding	Fair Value USD	% of Sub-Fund
BONDS - 96.53% (31st December, 2022: 96.04%)			
AUSTRALIA - 0.62% (31st December, 2022: 0.63%)			
Basic Materials - 0.62% (31st December, 2022: 0.63%)			
FMG Resources August 2006 Pty Ltd, 4.375%, 01/04/31 144A	7,125,000	6,063,066	0.20%
FMG Resources August 2006 Pty Ltd, 5.875%, 15/04/30 144A	450,000	426,858	0.01%
FMG Resources August 2006 Pty Ltd, 6.125%, 15/04/32 144A	4,275,000	4,056,889	0.14%
Mineral Resources Ltd, 8.000%, 01/11/27 144A	2,875,000	2,894,766	0.10%
Mineral Resources Ltd, 8.125%, 01/05/27 144A	2,650,000	2,656,625	0.09%
Mineral Resources Ltd, 8.500%, 01/05/30 144A	2,475,000	2,484,982	0.08%
		18,583,186	0.62%
Consumer Cyclical - 0.00% (31st December, 2022: 0.00%)			
Virgin Australia Holdings Pty Ltd, 8.125%, 15/11/24 144A	1,106,975	6,918	0.00%
		6,918	0.00%
TOTAL AUSTRALIA		18,590,104	0.62%
AUSTRIA - 0.15% (31st December, 2022: 0.07%)			
Diversified - 0.08% (31st December, 2022: 0.00%)			
Benteler International AG, 10.500%, 15/05/28 144A	2,200,000	2,219,250	0.08%
		2,219,250	0.08%
Technology - 0.07% (31st December, 2022: 0.07%)			
ams-OSRAM AG, 7.000%, 31/07/25 144A	2,500,000	2,209,336	0.07%
		2,209,336	0.07%
TOTAL AUSTRIA		4,428,586	0.15%
BERMUDA - 1.92% (31st December, 2022: 1.42%)			
Communications - 0.08% (31st December, 2022: 0.07%)			
Digicel Group Holdings Ltd, 7.000%, 01/10/71 144A ⁽¹⁾	1,160,646	121,868	0.00%
Digicel Group Holdings Ltd, 8.000%, 01/04/25 144A	4,058,014	1,771,871	0.06%
Digicel Ltd, 6.750%, 01/03/23 144A	3,200,000	568,000	0.02%
		2,461,739	0.08%
Consumer Cyclical - 1.33% (31st December, 2022: 0.90%)			
NCL Corp Ltd, 5.875%, 15/03/26 144A	11,700,000	10,958,165	0.37%
NCL Corp. Ltd, 7.750%, 15/02/29 144A	1,500,000	1,423,594	0.05%
NCL Corp. Ltd, 8.375%, 01/02/28 144A	1,800,000	1,882,003	0.06%
NCL Finance Ltd, 6.125%, 15/03/28 144A	3,000,000	2,705,625	0.09%
Viking Cruises Ltd, 5.875%, 15/09/27 144A	7,000,000	6,440,000	0.22%
Viking Cruises Ltd, 6.250%, 15/05/25 144A	2,841,000	2,799,628	0.09%
Viking Cruises Ltd, 7.000%, 15/02/29 144A	2,300,000	2,139,000	0.07%
Viking Cruises Ltd, 9.125%, 15/07/31 144A	4,825,000	4,877,020	0.16%
Viking Cruises Ltd, 13.000%, 15/05/25 144A	225,000	236,281	0.01%
Viking Ocean Cruises Ship VII Ltd, 5.625%, 15/02/29 144A	3,100,000	2,834,441	0.10%
VOC Escrow Ltd, 5.000%, 15/02/28 144A	3,725,000	3,417,188	0.11%
		39,712,945	1.33%

NOMURA FUNDS IRELAND - US HIGH YIELD BOND FUND
STATEMENT OF INVESTMENTS (CONTINUED)
As at 30th June, 2023

Security Description	Holding	Fair Value USD	% of Sub-Fund
BERMUDA - 1.92% (31st December, 2022: 1.42%) (continued)			
Energy - 0.44% (31st December, 2022: 0.37%)			
Nabors Industries Ltd, 7.250%, 15/01/26 144A	1,350,000	1,255,862	0.04%
Nabors Industries Ltd, 7.500%, 15/01/28 144A	2,525,000	2,215,687	0.07%
Valaris Ltd, 8.375%, 30/04/30 144A	910,000	912,275	0.03%
Weatherford International Ltd, 8.625%, 30/04/30 144A	8,775,000	8,887,180	0.30%
		13,271,004	0.44%
Industrial - 0.07% (31st December, 2022: 0.08%)			
Fly Leasing Ltd, 7.000%, 15/10/24 144A	2,250,000	2,008,301	0.07%
		2,008,301	0.07%
TOTAL BERMUDA		57,453,989	1.92%
BRITISH VIRGIN ISLANDS - 0.11% (31st December, 2022: 0.10%)			
Consumer Cyclical - 0.11% (31st December, 2022: 0.10%)			
Studio City Finance Ltd, 5.000%, 15/01/29 144A	2,900,000	2,158,687	0.07%
Studio City Finance Ltd, 6.000%, 15/07/25 144A	1,200,000	1,125,000	0.04%
		3,283,687	0.11%
TOTAL BRITISH VIRGIN ISLANDS		3,283,687	0.11%
CANADA - 4.38% (31st December, 2022: 4.36%)			
Basic Materials - 0.48% (31st December, 2022: 0.72%)			
Baffinland Iron Mines Corp/Baffinland Iron Mines LP, 8.750%, 15/07/26 144A	3,025,000	2,906,320	0.10%
First Quantum Minerals Ltd, 7.500%, 01/04/25 144A	1,995,000	1,994,169	0.07%
Hudbay Minerals Inc, 4.500%, 01/04/26 144A	1,750,000	1,630,223	0.05%
IAMGOLD Corp, 5.750%, 15/10/28 144A	1,800,000	1,347,750	0.05%
Methanex Corp, 5.125%, 15/10/27	1,650,000	1,534,500	0.05%
Northwest Acquisitions ULC/Dominion Finco Inc, 7.125%, 01/11/22 144A ⁽²⁾	1,625,000	162	0.00%
NOVA Chemicals Corp, 4.250%, 15/05/29 144A	1,125,000	916,009	0.03%
NOVA Chemicals Corp, 5.250%, 01/06/27 144A	2,600,000	2,306,558	0.08%
Taseko Mines Ltd, 7.000%, 15/02/26 144A	1,725,000	1,574,595	0.05%
		14,210,286	0.48%
Communications - 0.20% (31st December, 2022: 0.17%)			
Quebecor Inc, 9.125%, 15/08/59	375,000	0	0.00%
Telesat Canada/Telesat LLC, 4.875%, 01/06/27 144A	875,000	519,531	0.02%
Telesat Canada/Telesat LLC, 5.625%, 06/12/26 144A	3,550,000	2,195,249	0.07%
Telesat Canada/Telesat LLC, 6.500%, 15/10/27 144A	1,600,000	650,600	0.02%
Videotron Ltd, 3.625%, 15/06/29 144A	2,900,000	2,495,249	0.09%
Videotron Ltd, 5.125%, 15/04/27 144A	100,000	95,865	0.00%
		5,956,494	0.20%

NOMURA FUNDS IRELAND - US HIGH YIELD BOND FUND
STATEMENT OF INVESTMENTS (CONTINUED)
As at 30th June, 2023

Security Description	Holding	Fair Value USD	% of Sub-Fund
CANADA - 4.38% (31st December, 2022: 4.36%) (continued)			
Consumer Cyclical - 0.77% (31st December, 2022: 0.67%)			
1011778 BC ULC/New Red Finance Inc, 4.000%, 15/10/30 144A	12,688,000	10,871,592	0.36%
1011778 BC ULC/New Red Finance Inc, 4.375%, 15/01/28 144A	1,625,000	1,497,370	0.05%
1011778 BC ULC/New Red Finance Inc, 5.750%, 15/04/25 144A	575,000	573,562	0.02%
Brookfield Residential Properties Inc/Brookfield Residential US LLC, 4.875%, 15/02/30 144A	1,575,000	1,224,232	0.04%
Brookfield Residential Properties Inc/Brookfield Residential US LLC, 5.000%, 15/06/29 144A	2,000,000	1,620,000	0.05%
Clarios Global LP, 6.750%, 15/05/25 144A	898,000	899,029	0.03%
Empire Communities Corp, 7.000%, 15/12/25 144A	2,050,000	1,947,500	0.07%
Mattamy Group Corp, 4.625%, 01/03/30 144A	2,575,000	2,215,713	0.07%
Superior Plus LP/Superior General Partner Inc, 4.500%, 15/03/29 144A	2,625,000	2,302,781	0.08%
		23,151,779	0.77%
Consumer Non-Cyclical - 0.58% (31st December, 2022: 0.68%)			
Bausch Health Cos Inc, 5.000%, 30/01/28 144A	1,975,000	816,451	0.03%
Bausch Health Cos Inc, 5.250%, 30/01/30 144A	3,575,000	1,428,244	0.05%
Bausch Health Cos Inc, 5.250%, 15/02/31 144A	2,725,000	1,093,974	0.04%
Bausch Health Cos Inc, 5.500%, 01/11/25 144A	450,000	396,000	0.01%
Bausch Health Cos Inc, 6.125%, 01/02/27 144A	2,250,000	1,423,125	0.05%
Bausch Health Cos Inc, 6.250%, 15/02/29 144A	1,500,000	607,500	0.02%
Bausch Health Cos Inc, 7.250%, 30/05/29 144A	2,175,000	880,875	0.03%
Bausch Health Cos Inc, 9.000%, 15/12/25 144A	4,668,000	4,014,947	0.13%
Garda World Security Corp, 6.000%, 01/06/29 144A	6,200,000	5,060,427	0.17%
Garda World Security Corp, 7.750%, 15/02/28 144A	1,525,000	1,517,196	0.05%
		17,238,739	0.58%
Energy - 1.20% (31st December, 2022: 1.02%)			
Athabasca Oil Corp, 9.750%, 01/11/26 144A	3,719,000	3,849,165	0.13%
Baytex Energy Corp, 8.500%, 30/04/30 144A	4,675,000	4,562,940	0.15%
Enerflex Ltd, 9.000%, 15/10/27 144A	2,925,000	2,836,697	0.09%
Ensign Drilling Inc, 9.250%, 15/04/24 144A	2,475,000	2,406,744	0.08%
Parkland Corp, 4.500%, 01/10/29 144A	8,125,000	7,054,937	0.24%
Parkland Corp, 4.625%, 01/05/30 144A	2,775,000	2,413,817	0.08%
Parkland Corp, 5.875%, 15/07/27 144A	1,543,000	1,488,191	0.05%
Precision Drilling Corp, 6.875%, 15/01/29 144A	2,650,000	2,388,366	0.08%
Precision Drilling Corp, 7.125%, 15/01/26 144A	3,350,000	3,312,547	0.11%
Teine Energy Ltd, 6.875%, 15/04/29 144A	3,100,000	2,837,146	0.10%
Vermilion Energy Inc, 6.875%, 01/05/30 144A	2,900,000	2,680,543	0.09%
		35,831,093	1.20%
Industrial - 0.84% (31st December, 2022: 0.81%)			
Bombardier Inc, 6.000%, 15/02/28 144A	1,550,000	1,463,781	0.05%
Bombardier Inc, 7.125%, 15/06/26 144A	2,812,000	2,793,839	0.09%
Bombardier Inc, 7.500%, 15/03/25 144A	1,643,000	1,644,400	0.06%
Bombardier Inc, 7.500%, 01/02/29 144A	2,975,000	2,937,515	0.10%
Bombardier Inc, 7.875%, 15/04/27 144A	10,325,000	10,293,096	0.34%
Husky III Holding Ltd, 13.000%, 15/02/25 144A	2,900,000	2,639,000	0.09%
Intelligent Packaging Holdco Issuer LP, 9.000%, 15/01/26 144A	1,375,000	1,040,356	0.03%

NOMURA FUNDS IRELAND - US HIGH YIELD BOND FUND
STATEMENT OF INVESTMENTS (CONTINUED)
As at 30th June, 2023

Security Description	Holding	Fair Value USD	% of Sub-Fund
CANADA - 4.38% (31st December, 2022: 4.36%) (continued)			
Industrial - 0.84% (31st December, 2022: 0.81%) (continued)			
Intelligent Packaging Ltd Finco Inc/Intelligent Packaging Ltd Co-Issuer LLC, 6.000%, 15/09/28 144A	2,825,000	2,427,791	0.08%
		25,239,778	0.84%
Technology - 0.23% (31st December, 2022: 0.21%)			
Open Text Corp, 3.875%, 15/02/28 144A	2,900,000	2,552,000	0.09%
Open Text Corp, 3.875%, 01/12/29 144A	3,750,000	3,127,376	0.10%
Open Text Corp, 6.900%, 01/12/27 144A	1,250,000	1,273,438	0.04%
		6,952,814	0.23%
Utilities - 0.08% (31st December, 2022: 0.08%)			
TransAlta Corp, 7.750%, 15/11/29	2,400,000	2,475,000	0.08%
		2,475,000	0.08%
TOTAL CANADA		131,055,983	4.38%
CAYMAN ISLANDS - 2.11% (31st December, 2022: 1.57%)			
Consumer Cyclical - 0.46% (31st December, 2022: 0.32%)			
Hawaiian Brand Intellectual Property Ltd/HawaiianMiles Loyalty Ltd, 5.750%, 20/01/26 144A	3,175,000	3,010,281	0.10%
MGM China Holdings Ltd, 4.750%, 01/02/27 144A	2,750,000	2,492,187	0.08%
MGM China Holdings Ltd, 5.375%, 15/05/24 144A	2,400,000	2,358,720	0.08%
MGM China Holdings Ltd, 5.875%, 15/05/26 144A	1,200,000	1,145,610	0.04%
Wynn Macau Ltd, 5.125%, 15/12/29 144A	2,650,000	2,194,730	0.07%
Wynn Macau Ltd, 5.500%, 01/10/27 144A	250,000	221,831	0.01%
Wynn Macau Ltd, 5.625%, 26/08/28 144A	2,775,000	2,398,372	0.08%
		13,821,731	0.46%
Energy - 1.16% (31st December, 2022: 0.79%)			
Shelf Drilling Holdings Ltd, 8.250%, 15/02/25 144A	6,750,000	6,322,098	0.21%
Shelf Drilling Holdings Ltd, 8.875%, 15/11/24 144A	2,175,000	2,166,504	0.07%
Shelf Drilling North Sea Holdings Ltd, 10.250%, 31/10/25 144A	1,800,000	1,804,500	0.06%
Transocean Inc, 6.800%, 15/03/38	1,850,000	1,287,677	0.04%
Transocean Inc, 7.250%, 01/11/25 144A	4,000,000	3,855,000	0.13%
Transocean Inc, 7.500%, 15/01/26 144A	3,850,000	3,647,875	0.12%
Transocean Inc, 7.500%, 15/04/31	2,626,000	2,036,381	0.07%
Transocean Inc, 8.000%, 01/02/27 144A	2,700,000	2,447,156	0.08%
Transocean Inc, 8.750%, 15/02/30 144A	1,150,000	1,164,007	0.04%
Transocean Inc, 9.350%, 15/12/41	2,300,000	1,815,722	0.06%
Transocean Inc, 11.500%, 30/01/27 144A	3,228,000	3,335,471	0.11%
Transocean Poseidon Ltd, 6.875%, 01/02/27 144A	1,056,250	1,046,348	0.04%
Transocean Titan Financing Ltd, 8.375%, 01/02/28 144A	1,900,000	1,937,605	0.07%
Vantage Drilling International, 9.500%, 15/02/28 144A	1,950,000	1,915,875	0.06%
		34,782,219	1.16%
Financial - 0.25% (31st December, 2022: 0.24%)			
Global Aircraft Leasing Co Ltd, 6.500%, 15/09/24 144A	8,111,813	7,435,829	0.25%
		7,435,829	0.25%

NOMURA FUNDS IRELAND - US HIGH YIELD BOND FUND
STATEMENT OF INVESTMENTS (CONTINUED)
As at 30th June, 2023

Security Description	Holding	Fair Value USD	% of Sub-Fund
CAYMAN ISLANDS - 2.11% (31st December, 2022: 1.57%) (continued)			
Technology - 0.24% (31st December, 2022: 0.22%)			
Seagate HDD Cayman, 4.091%, 01/06/29	200,000	175,995	0.01%
Seagate HDD Cayman, 4.125%, 15/01/31	3,464,000	2,816,925	0.09%
Seagate HDD Cayman, 9.625%, 01/12/32 144A	3,786,225	4,172,674	0.14%
		7,165,594	0.24%
TOTAL CAYMAN ISLANDS		63,205,373	2.11%
FRANCE - 0.99% (31st December, 2022: 1.00%)			
Basic Materials - 0.19% (31st December, 2022: 0.21%)			
Constellium SE, 3.750%, 15/04/29 144A	3,375,000	2,884,950	0.10%
Constellium SE, 5.625%, 15/06/28 144A	660,000	621,925	0.02%
SPCM SA, 3.125%, 15/03/27 144A	2,225,000	2,002,500	0.07%
		5,509,375	0.19%
Communications - 0.74% (31st December, 2022: 0.79%)			
Altice France SA/France, 5.125%, 15/01/29 144A	3,750,000	2,665,637	0.09%
Altice France SA/France, 5.125%, 15/07/29 144A	6,025,000	4,277,750	0.14%
Altice France SA/France, 5.500%, 15/01/28 144A	500,000	378,359	0.01%
Altice France SA/France, 5.500%, 15/10/29 144A	6,850,000	4,907,383	0.17%
Altice France SA/France, 8.125%, 01/02/27 144A	7,810,000	6,700,589	0.22%
Iliad Holding SASU, 6.500%, 15/10/26 144A	2,200,000	2,073,317	0.07%
Iliad Holding SASU, 7.000%, 15/10/28 144A	1,200,000	1,103,063	0.04%
		22,106,098	0.74%
Utilities - 0.06% (31st December, 2022: 0.00%)			
Electricite de France SA, 9.125%, 15/12/71 144A ⁽¹⁾	1,800,000	1,842,967	0.06%
		1,842,967	0.06%
TOTAL FRANCE		29,458,440	0.99%
GERMANY - 0.07% (31st December, 2022: 0.05%)			
Consumer Cyclical - 0.07% (31st December, 2022: 0.05%)			
IHO Verwaltungs GmbH, 6.375%, 15/05/29 144A	2,125,000	1,970,937	0.07%
		1,970,937	0.07%
TOTAL GERMANY		1,970,937	0.07%
IRELAND - 0.21% (31st December, 2022: 0.36%)			
Communications - 0.09% (31st December, 2022: 0.16%)			
Virgin Media Vendor Financing Notes IV DAC, 5.000%, 15/07/28 144A	3,000,000	2,625,000	0.09%
		2,625,000	0.09%

NOMURA FUNDS IRELAND - US HIGH YIELD BOND FUND
STATEMENT OF INVESTMENTS (CONTINUED)
As at 30th June, 2023

Security Description	Holding	Fair Value USD	% of Sub-Fund
IRELAND - 0.21% (31st December, 2022: 0.36%) (continued)			
Consumer Cyclical - 0.12% (31st December, 2022: 0.10%)			
Motion Bondco DAC, 6.625%, 15/11/27 144A	3,975,000	3,657,000	0.12%
		3,657,000	0.12%
TOTAL IRELAND		6,282,000	0.21%
ISRAEL - 0.15% (31st December, 2022: 0.14%)			
Energy - 0.15% (31st December, 2022: 0.14%)			
Enegean Israel Finance Ltd, 5.375%, 30/03/28 144A	1,350,000	1,216,774	0.04%
Enegean Israel Finance Ltd, 5.875%, 30/03/31 144A	1,475,000	1,287,232	0.04%
Leviathan Bond Ltd, 6.125%, 30/06/25 144A	1,300,000	1,272,294	0.04%
Leviathan Bond Ltd, 6.500%, 30/06/27 144A	825,000	793,865	0.03%
		4,570,165	0.15%
TOTAL ISRAEL		4,570,165	0.15%
ITALY - 0.08% (31st December, 2022: 0.08%)			
Financial - 0.08% (31st December, 2022: 0.05%)			
UniCredit SpA, 5.459%, 30/06/35 144A	2,950,000	2,496,302	0.08%
		2,496,302	0.08%
TOTAL ITALY		2,496,302	0.08%
JAPAN - 0.03% (31st December, 2022: 0.00%)			
Consumer Cyclical - 0.03% (31st December, 2022: 0.00%)			
Nissan Motor Co Ltd, 4.810%, 17/09/30 144A	975,000	853,399	0.03%
		853,399	0.03%
TOTAL JAPAN		853,399	0.03%
JERSEY - 0.11% (31st December, 2022: 0.00%)			
Consumer Cyclical - 0.11% (31st December, 2022: 0.00%)			
Adient Global Holdings Ltd, 7.000%, 15/04/28 144A	550,000	556,059	0.02%
Adient Global Holdings Ltd, 8.250%, 15/04/31 144A	2,575,000	2,613,625	0.09%
		3,169,684	0.11%
TOTAL JERSEY		3,169,684	0.11%
LIBERIA - 1.11% (31st December, 2022: 0.83%)			
Consumer Cyclical - 1.11% (31st December, 2022: 0.83%)			
Royal Caribbean Cruises Ltd, 3.700%, 15/03/28	2,950,000	2,543,099	0.09%
Royal Caribbean Cruises Ltd, 4.250%, 01/07/26 144A	3,025,000	2,783,630	0.09%
Royal Caribbean Cruises Ltd, 5.375%, 15/07/27 144A	8,200,000	7,684,083	0.26%
Royal Caribbean Cruises Ltd, 5.500%, 31/08/26 144A	2,475,000	2,343,792	0.08%
Royal Caribbean Cruises Ltd, 5.500%, 01/04/28 144A	8,050,000	7,491,531	0.25%

NOMURA FUNDS IRELAND - US HIGH YIELD BOND FUND
STATEMENT OF INVESTMENTS (CONTINUED)
As at 30th June, 2023

Security Description	Holding	Fair Value USD	% of Sub-Fund
LIBERIA - 1.11% (31st December, 2022: 0.83%) (continued)			
Consumer Cyclical - 1.11% (31st December, 2022: 0.83%) (continued)			
Royal Caribbean Cruises Ltd, 7.250%, 15/01/30 144A	950,000	961,776	0.03%
Royal Caribbean Cruises Ltd, 7.500%, 15/10/27	2,150,000	2,153,544	0.07%
Royal Caribbean Cruises Ltd, 8.250%, 15/01/29 144A	675,000	707,600	0.02%
Royal Caribbean Cruises Ltd, 9.250%, 15/01/29 144A	4,150,000	4,417,026	0.15%
Royal Caribbean Cruises Ltd, 11.625%, 15/08/27 144A	1,825,000	1,985,691	0.07%
		33,071,772	1.11%
TOTAL LIBERIA		33,071,772	1.11%
LUXEMBOURG - 1.51% (31st December, 2022: 1.57%)			
Basic Materials - 0.42% (31st December, 2022: 0.41%)			
ArcelorMittal SA, 7.000%, 15/10/39	1,125,000	1,161,319	0.04%
Consolidated Energy Finance SA, 5.625%, 15/10/28 144A	2,675,000	2,278,063	0.08%
Consolidated Energy Finance SA, 6.500%, 15/05/26 144A	1,105,000	1,044,225	0.03%
Herens Holdco Sarl, 4.750%, 15/05/28 144A	2,400,000	1,847,522	0.06%
Trinseo Materials Operating SCA/Trinseo Materials Finance Inc, 5.125%, 01/04/29 144A	4,918,000	2,316,729	0.08%
Trinseo Materials Operating SCA/Trinseo Materials Finance Inc, 5.375%, 01/09/25 144A	4,850,000	4,037,457	0.13%
		12,685,315	0.42%
Communications - 0.70% (31st December, 2022: 0.71%)			
Altice Financing SA, 5.000%, 15/01/28 144A	7,225,000	5,713,395	0.19%
Altice France Holding SA, 6.000%, 15/02/28 144A	7,705,000	3,723,827	0.12%
Altice France Holding SA, 10.500%, 15/05/27 144A	6,797,000	4,100,261	0.14%
Intelsat Jackson Holdings SA, 8.500%, 15/10/24 144A	4,000,000	0	0.00%
Intelsat Jackson Holdings SA, 9.750%, 15/07/25 144A	3,450,000	0	0.00%
Telecom Italia Capital SA, 6.000%, 30/09/34	4,725,000	3,770,550	0.13%
Telecom Italia Capital SA, 6.375%, 15/11/33	3,200,000	2,712,000	0.09%
Telecom Italia Capital SA, 7.200%, 18/07/36	900,000	774,000	0.03%
		20,794,033	0.70%
Consumer Non-Cyclical - 0.11% (31st December, 2022: 0.22%)			
Endo Luxembourg Finance Co I Sarl/Endo US Inc, 6.125%, 01/04/29 144A ⁽²⁾	2,750,000	2,030,875	0.07%
Mallinckrodt International Finance SA/Mallinckrodt CB LLC, 10.000%, 15/04/25 144A	1,500,000	1,199,531	0.04%
Mallinckrodt International Finance SA/Mallinckrodt CB LLC, 10.000%, 15/06/29 144A	1,108,964	169,315	0.00%
		3,399,721	0.11%
Industrial - 0.20% (31st December, 2022: 0.15%)			
ARD Finance SA, 6.500%, 30/06/27 144A	7,180,898	5,832,236	0.20%
		5,832,236	0.20%

NOMURA FUNDS IRELAND - US HIGH YIELD BOND FUND
STATEMENT OF INVESTMENTS (CONTINUED)
As at 30th June, 2023

Security Description	Holding	Fair Value USD	% of Sub-Fund
LUXEMBOURG - 1.51% (31st December, 2022: 1.57%) (continued)			
Technology - 0.08% (31st December, 2022: 0.08%)			
Camelot Finance SA, 4.500%, 01/11/26 144A	2,675,000	2,505,638	0.08%
		2,505,638	0.08%
TOTAL LUXEMBOURG		45,216,943	1.51%
MARSHALL ISLAND - 0.10% (31st December, 2022: 0.13%)			
Industrial - 0.10% (31st December, 2022: 0.13%)			
Seaspan Corp, 5.500%, 01/08/29 144A	3,650,000	2,875,196	0.10%
		2,875,196	0.10%
TOTAL MARSHALL ISLAND		2,875,196	0.10%
MEXICO - 0.21% (31st December, 2022: 0.34%)			
Industrial - 0.21% (31st December, 2022: 0.34%)			
Cemex SAB de CV, 5.450%, 19/11/29 144A	6,400,000	6,153,958	0.21%
		6,153,958	0.21%
TOTAL MEXICO		6,153,958	0.21%
MULTINATIONAL - 1.39% (31st December, 2022: 1.32%)			
Communications - 0.08% (31st December, 2022: 0.11%)			
Connect Finco Sarl/Connect US Finco LLC, 6.750%, 01/10/26 144A	2,500,000	2,421,094	0.08%
		2,421,094	0.08%
Consumer Cyclical - 0.52% (31st December, 2022: 0.29%)			
American Airlines Inc/AAdvantage Loyalty IP Ltd, 5.500%, 20/04/26 144A	3,700,000	3,643,353	0.12%
American Airlines Inc/AAdvantage Loyalty IP Ltd, 5.750%, 20/04/29 144A	5,975,000	5,805,086	0.20%
Clarios Global LP/Clarios US Finance Co, 8.500%, 15/05/27 144A	625,000	625,387	0.02%
Eagle Intermediate Global Holding BV/Eagle US Finance LLC, 7.500%, 01/05/25 144A	2,350,000	1,558,554	0.05%
VistaJet Malta Finance PLC/Vista Management Holding Inc, 6.375%, 01/02/30 144A	1,975,000	1,589,875	0.05%
VistaJet Malta Finance PLC/Vista Management Holding Inc, 7.875%, 01/05/27 144A	2,625,000	2,355,938	0.08%
		15,578,193	0.52%
Consumer Non-Cyclical - 0.33% (31st December, 2022: 0.45%)			
Allied Universal Holdco LLC/Allied Universal Finance Corp/Atlas Luxco 4 SarL, 4.625%, 01/06/28 144A	4,800,000	4,017,750	0.13%
Endo Dac/Endo Finance LLC/Endo Finco Inc, 6.000%, 30/06/28 144A ⁽²⁾	2,814,000	147,735	0.00%
Endo Dac/Endo Finance LLC/Endo Finco Inc, 9.500%, 31/07/27 144A ⁽²⁾	7,841,000	464,159	0.02%
Herbalife Nutrition Ltd/HLF Financing Inc, 7.875%, 01/09/25 144A	3,525,000	3,210,214	0.11%
Paysafe Finance Plc/Paysafe Holdings US Corp, 4.000%, 15/06/29 144A	2,550,000	2,007,487	0.07%
		9,847,345	0.33%

NOMURA FUNDS IRELAND - US HIGH YIELD BOND FUND
STATEMENT OF INVESTMENTS (CONTINUED)
As at 30th June, 2023

Security Description	Holding	Fair Value USD	% of Sub-Fund
MULTINATIONAL - 1.39% (31st December, 2022: 1.32%) (continued)			
Industrial - 0.46% (31st December, 2022: 0.33%) (continued)			
Ardagh Metal Packaging Finance USA LLC/Ardagh Metal Packaging Finance Plc, 6.000%, 15/06/27 144A	3,975,000	3,907,572	0.13%
Ardagh Packaging Finance Plc/Ardagh Holdings USA Inc, 5.250%, 15/08/27 144A	5,950,000	5,024,858	0.17%
Ardagh Packaging Finance PLC/Ardagh Holdings USA Inc, 4.125%, 15/08/26 144A	1,250,000	1,164,425	0.04%
Titan Acquisition Ltd/Titan Co-Borrower LLC, 7.750%, 15/04/26 144A	4,100,000	3,705,375	0.12%
		13,802,230	0.46%
TOTAL MULTINATIONAL		41,648,862	1.39%
NETHERLANDS - 1.14% (31st December, 2022: 1.15%)			
Basic Materials - 0.15% (31st December, 2022: 0.20%)			
Alcoa Nederland Holding BV, 4.125%, 31/03/29 144A	1,078,000	964,734	0.03%
Alcoa Nederland Holding BV, 5.500%, 15/12/27 144A	1,600,000	1,553,667	0.05%
Alcoa Nederland Holding BV, 6.125%, 15/05/28 144A	1,950,000	1,925,196	0.07%
		4,443,597	0.15%
Communications - 0.45% (31st December, 2022: 0.46%)			
Clear Channel International BV, 6.625%, 01/08/25 144A	1,400,000	1,389,728	0.05%
UPC Broadband Finco BV, 4.875%, 15/07/31 144A	7,000,000	5,752,600	0.19%
UPC Holding BV, 5.500%, 15/01/28 144A	2,200,000	1,920,875	0.06%
Ziggo Bond Co BV, 5.125%, 28/02/30 144A	1,400,000	1,054,900	0.04%
Ziggo Bond Co BV, 6.000%, 15/01/27 144A	3,500,000	3,195,920	0.11%
		13,314,023	0.45%
Consumer Non-Cyclical - 0.11% (31st December, 2022: 0.10%)			
Sigma Holdco BV, 7.875%, 15/05/26 144A	3,986,000	3,390,093	0.11%
		3,390,093	0.11%
Industrial - 0.37% (31st December, 2022: 0.34%)			
OI European Group BV, 4.750%, 15/02/30 144A	4,705,000	4,220,973	0.14%
Sensata Technologies BV, 4.000%, 15/04/29 144A	5,675,000	5,042,692	0.17%
Sensata Technologies BV, 5.875%, 01/09/30 144A	2,000,000	1,936,700	0.06%
		11,200,365	0.37%
Technology - 0.06% (31st December, 2022: 0.05%)			
Elastic NV, 4.125%, 15/07/29 144A	2,175,000	1,875,937	0.06%
		1,875,937	0.06%
TOTAL NETHERLANDS		34,224,015	1.14%
PANAMA - 2.49% (31st December, 2022: 2.17%)			
Consumer Cyclical - 2.49% (31st December, 2022: 2.17%)			
Carnival Corp, 5.750%, 01/03/27 144A	40,086,000	36,778,905	1.23%
Carnival Corp, 6.000%, 01/05/29 144A	13,200,000	11,781,000	0.39%
Carnival Corp, 6.650%, 15/01/28	2,075,000	1,882,032	0.06%

NOMURA FUNDS IRELAND - US HIGH YIELD BOND FUND
STATEMENT OF INVESTMENTS (CONTINUED)
As at 30th June, 2023

Security Description	Holding	Fair Value USD	% of Sub-Fund
PANAMA - 2.49% (31st December, 2022: 2.17%) (continued)			
Consumer Cyclical - 2.49% (31st December, 2022: 2.17%) (continued)			
Carnival Corp, 7.625%, 01/03/26 144A	15,075,000	14,775,007	0.50%
Carnival Corp, 10.500%, 01/06/30 144A	8,725,000	9,226,688	0.31%
		74,443,632	2.49%
TOTAL PANAMA		74,443,632	2.49%
SPAIN - 0.07% (31st December, 2022: 0.06%)			
Consumer Non-Cyclical - 0.07% (31st December, 2022: 0.06%)			
Grifols Escrow Issuer SA, 4.750%, 15/10/28 144A	2,300,000	1,986,214	0.07%
		1,986,214	0.07%
TOTAL SPAIN		1,986,214	0.07%
UNITED KINGDOM - 1.81% (31st December, 2022: 1.62%)			
Basic Materials - 0.06% (31st December, 2022: 0.00%)			
INEOS Finance Plc, 6.750%, 15/05/28 144A	1,800,000	1,731,600	0.06%
		1,731,600	0.06%
Communications - 0.44% (31st December, 2022: 0.47%)			
Virgin Media Finance Plc, 5.000%, 15/07/30 144A	2,900,000	2,298,343	0.08%
Vmed O2 UK Financing I Plc, 4.250%, 31/01/31 144A	3,250,000	2,624,462	0.09%
Vmed O2 UK Financing I Plc, 4.750%, 15/07/31 144A	5,750,000	4,780,790	0.16%
Vodafone Group Plc, 7.000%, 04/04/79	3,375,000	3,418,200	0.11%
		13,121,795	0.44%
Consumer Cyclical - 0.84% (31st December, 2022: 0.60%)			
Carnival Plc, 7.875%, 01/06/27	4,975,000	5,048,381	0.17%
eG Global Finance Plc, 6.750%, 07/02/25 144A	1,869,000	1,819,939	0.06%
eG Global Finance Plc, 8.500%, 30/10/25 144A	2,200,000	2,142,250	0.07%
International Game Technology Plc, 4.125%, 15/04/26 144A	5,675,000	5,383,762	0.18%
International Game Technology Plc, 5.250%, 15/01/29 144A	400,000	378,438	0.01%
Jaguar Land Rover Automotive Plc, 5.500%, 15/07/29 144A	2,475,000	2,106,938	0.07%
Jaguar Land Rover Automotive Plc, 5.875%, 15/01/28 144A	2,800,000	2,545,186	0.09%
Jaguar Land Rover Automotive Plc, 7.750%, 15/10/25 144A	3,400,000	3,405,993	0.11%
McLaren Finance Plc, 7.500%, 01/08/26 144A	2,200,000	1,881,000	0.06%
Merlin Entertainments Ltd, 5.750%, 15/06/26 144A	450,000	434,939	0.02%
		25,146,826	0.84%
Energy - 0.14% (31st December, 2022: 0.13%)			
Ithaca Energy North Sea Plc, 9.000%, 15/07/26 144A	4,500,000	4,229,775	0.14%
		4,229,775	0.14%
Financial - 0.23% (31st December, 2022: 0.31%)			
Barclays Plc, 6.125%, 15/12/71 ⁽¹⁾	200,000	174,969	0.01%
Barclays Plc, 7.750%, 15/12/71 ⁽¹⁾	4,600,000	4,495,925	0.15%
Macquarie Airfinance Holdings Ltd, 8.375%, 01/05/28 144A	1,050,000	1,060,605	0.03%
NatWest Group Plc, 8.000%, 30/09/71 ⁽¹⁾	1,200,000	1,171,289	0.04%
		6,902,788	0.23%

NOMURA FUNDS IRELAND - US HIGH YIELD BOND FUND
STATEMENT OF INVESTMENTS (CONTINUED)
As at 30th June, 2023

Security Description	Holding	Fair Value USD	% of Sub-Fund
UNITED KINGDOM - 1.81% (31st December, 2022: 1.62%) (continued)			
Utilities - 0.10% (31st December, 2022: 0.10%)			
Drax Finco Plc, 6.625%, 01/11/25 144A	3,100,000	3,053,500	0.10%
		3,053,500	0.10%
TOTAL UNITED KINGDOM		54,186,284	1.81%

UNITED STATES - 75.77% (31st December, 2022: 77.02%)**Basic Materials - 2.90% (31st December, 2022: 2.70%)**

Appvion Inc, 9.000%, 01/06/24 144A	6,875,000	0	0.00%
Arconic Corp, 6.000%, 15/05/25 144A	2,950,000	2,974,795	0.10%
ASP Unifrax Holdings Inc, 7.500%, 30/09/29 144A	625,000	389,258	0.01%
ATI Inc, 4.875%, 01/10/29	1,400,000	1,265,368	0.04%
ATI Inc, 5.125%, 01/10/31	3,195,000	2,839,492	0.09%
ATI Inc, 5.875%, 01/12/27	2,575,000	2,494,254	0.08%
Avient Corp, 5.750%, 15/05/25 144A	2,625,000	2,588,906	0.09%
Avient Corp, 7.125%, 01/08/30 144A	2,575,000	2,589,228	0.09%
Big River Steel LLC/BRS Finance Corp, 6.625%, 31/01/29 144A	2,720,000	2,688,196	0.09%
Carpenter Technology Corp, 6.375%, 15/07/28	3,839,000	3,753,168	0.13%
Chemours Co/The, 4.625%, 15/11/29 144A	2,650,000	2,229,758	0.07%
Chemours Co/The, 5.375%, 15/05/27	625,000	587,986	0.02%
Chemours Co/The, 5.750%, 15/11/28 144A	2,075,000	1,901,396	0.06%
Cleveland-Cliffs Inc, 4.625%, 01/03/29 144A	625,000	561,844	0.02%
Cleveland-Cliffs Inc, 4.875%, 01/03/31 144A	2,125,000	1,862,114	0.06%
Cleveland-Cliffs Inc, 5.875%, 01/06/27	4,025,000	3,919,487	0.13%
Cleveland-Cliffs Inc, 6.750%, 15/04/30 144A	1,400,000	1,346,042	0.04%
Coeur Mining Inc, 5.125%, 15/02/29 144A	1,900,000	1,565,675	0.05%
Commercial Metals Co, 4.125%, 15/01/30	1,300,000	1,161,377	0.04%
Commercial Metals Co, 4.375%, 15/03/32	1,300,000	1,134,250	0.04%
Compass Minerals International Inc, 6.750%, 01/12/27 144A	1,017,000	980,368	0.03%
Cornerstone Chemical Co, 10.250%, 01/09/27 144A	1,125,000	970,312	0.03%
Domtar Corp, 6.750%, 01/10/28 144A	2,278,000	1,926,334	0.06%
Glatfelter Corp, 4.750%, 15/11/29 144A	1,525,000	1,002,687	0.03%
Innophos Holdings Inc, 9.375%, 15/02/28 144A	1,400,000	1,395,479	0.05%
Iris Holdings Inc, 8.750%, 15/02/26 144A	2,375,000	2,254,642	0.08%
Kaiser Aluminum Corp, 4.500%, 01/06/31 144A	965,000	772,302	0.03%
Kaiser Aluminum Corp, 4.625%, 01/03/28 144A	2,675,000	2,329,382	0.08%
Mercer International Inc, 5.125%, 01/02/29	3,302,000	2,555,748	0.09%
Minerals Technologies Inc, 5.000%, 01/07/28 144A	2,150,000	1,957,396	0.07%
Novelis Corp, 3.250%, 15/11/26 144A	1,475,000	1,331,467	0.04%
Novelis Corp, 3.875%, 15/08/31 144A	325,000	266,703	0.01%
Olin Corp, 5.000%, 01/02/30	1,150,000	1,054,766	0.04%
Olin Corp, 5.625%, 01/08/29	4,025,000	3,837,586	0.13%
Olympus Water US Holding Corp, 4.250%, 01/10/28 144A	1,000,000	780,729	0.03%
Olympus Water US Holding Corp, 6.250%, 01/10/29 144A	4,050,000	2,909,531	0.10%

NOMURA FUNDS IRELAND - US HIGH YIELD BOND FUND
STATEMENT OF INVESTMENTS (CONTINUED)
As at 30th June, 2023

Security Description	Holding	Fair Value USD	% of Sub-Fund
UNITED STATES - 75.77% (31st December, 2022: 77.02%) (continued)			
Basic Materials - 2.90% (31st December, 2022: 2.70%) (continued)			
Polar US Borrower LLC/Schenectady International Group Inc, 6.750%, 15/05/26 144A	2,925,000	1,724,287	0.06%
SCIH Salt Holdings Inc, 4.875%, 01/05/28 144A	4,350,000	3,880,744	0.13%
SCIH Salt Holdings Inc, 6.625%, 01/05/29 144A	3,400,000	2,842,604	0.09%
SCIL IV LLC/SCIL USA Holdings LLC, 5.375%, 01/11/26 144A	3,050,000	2,773,594	0.09%
TMS International Corp/DE, 6.250%, 15/04/29 144A	1,150,000	958,812	0.03%
Tronox Inc, 4.625%, 15/03/29 144A	5,150,000	4,274,500	0.14%
WR Grace Holdings LLC, 4.875%, 15/06/27 144A	2,175,000	2,011,041	0.07%
WR Grace Holdings LLC, 5.625%, 15/08/29 144A	3,450,000	2,806,270	0.09%
WR Grace Holdings LLC, 7.375%, 01/03/31 144A	1,450,000	1,421,941	0.05%
		86,871,819	2.90%
Communications - 10.11% (31st December, 2022: 11.95%)			
Acuris Finance U.S. Inc/Acuris Finance Sarl, 5.000%, 01/05/28 144A	1,675,000	1,314,875	0.04%
AMC Networks Inc, 4.250%, 15/02/29	5,025,000	2,635,250	0.09%
AMC Networks Inc, 4.750%, 01/08/25	700,000	609,875	0.02%
Audacy Capital Corp, 6.750%, 31/03/29 144A	1,575,000	33,469	0.00%
Cablevision Lightpath LLC, 5.625%, 15/09/28 144A	1,000,000	744,102	0.02%
CCO Holdings LLC/CCO Holdings Capital Corp, 4.250%, 01/02/31 144A	4,900,000	3,963,814	0.13%
CCO Holdings LLC/CCO Holdings Capital Corp, 4.250%, 15/01/34 144A	7,225,000	5,431,353	0.18%
CCO Holdings LLC/CCO Holdings Capital Corp, 4.500%, 15/08/30 144A	975,000	810,967	0.03%
CCO Holdings LLC/CCO Holdings Capital Corp, 4.500%, 01/05/32	13,396,000	10,669,651	0.36%
CCO Holdings LLC/CCO Holdings Capital Corp, 4.500%, 01/06/33 144A	14,051,000	10,989,638	0.37%
CCO Holdings LLC/CCO Holdings Capital Corp, 4.750%, 01/03/30 144A	5,550,000	4,718,506	0.16%
CCO Holdings LLC/CCO Holdings Capital Corp, 4.750%, 01/02/32 144A	15,170,000	12,352,488	0.41%
CCO Holdings LLC/CCO Holdings Capital Corp, 5.000%, 01/02/28 144A	1,300,000	1,181,375	0.04%
CCO Holdings LLC/CCO Holdings Capital Corp, 5.375%, 01/06/29 144A	875,000	788,797	0.03%
CCO Holdings LLC/CCO Holdings Capital Corp, 6.375%, 01/09/29 144A	11,150,000	10,491,186	0.35%
CCO Holdings LLC/CCO Holdings Capital Corp, 7.375%, 01/03/31 144A	375,000	364,863	0.01%
Ciena Corp, 4.000%, 31/01/30 144A	2,175,000	1,900,406	0.06%
Clear Channel Outdoor Holdings Inc, 5.125%, 15/08/27 144A	6,761,000	6,060,116	0.20%
Clear Channel Outdoor Holdings Inc, 7.500%, 01/06/29 144A	4,050,000	2,987,183	0.10%
Clear Channel Outdoor Holdings Inc, 7.750%, 15/04/28 144A	3,225,000	2,523,562	0.08%
Cogent Communications Group Inc, 7.000%, 15/06/27 144A	3,300,000	3,176,778	0.11%
CommScope Inc, 4.750%, 01/09/29 144A	1,025,000	805,906	0.03%
CommScope Inc, 6.000%, 01/03/26 144A	3,975,000	3,701,364	0.12%
CommScope Inc, 7.125%, 01/07/28 144A	4,125,000	2,939,062	0.10%
CommScope Inc, 8.250%, 01/03/27 144A	575,000	460,000	0.02%
CommScope Technologies LLC, 5.000%, 15/03/27 144A	1,775,000	1,231,822	0.04%
CommScope Technologies LLC, 6.000%, 15/06/25 144A	2,493,000	2,309,640	0.08%
CSC Holdings LLC, 4.500%, 15/11/31 144A	1,950,000	1,354,599	0.05%
CSC Holdings LLC, 4.625%, 01/12/30 144A	5,100,000	2,275,875	0.08%
CSC Holdings LLC, 5.000%, 15/11/31 144A	5,275,000	2,452,738	0.08%
CSC Holdings LLC, 5.250%, 01/06/24	950,000	883,500	0.03%
CSC Holdings LLC, 5.375%, 01/02/28 144A	600,000	480,094	0.02%
CSC Holdings LLC, 5.750%, 15/01/30 144A	3,800,000	1,767,418	0.06%
CSC Holdings LLC, 6.500%, 01/02/29 144A	5,000,000	4,005,492	0.13%

NOMURA FUNDS IRELAND - US HIGH YIELD BOND FUND
STATEMENT OF INVESTMENTS (CONTINUED)
As at 30th June, 2023

Security Description	Holding	Fair Value USD	% of Sub-Fund
UNITED STATES - 75.77% (31st December, 2022: 77.02%) (continued)			
Communications - 10.11% (31st December, 2022: 11.95%) (continued)			
CSC Holdings LLC, 7.500%, 01/04/28 144A	2,500,000	1,425,000	0.05%
CSC Holdings LLC, 11.250%, 15/05/28 144A	1,800,000	1,743,264	0.06%
Diamond Sports Group LLC/Diamond Sports Finance Co, 5.375%, 15/08/26 144A ⁽²⁾	6,725,000	218,562	0.01%
Directv Financing LLC/Directv Financing Co-Obligor Inc, 5.875%, 15/08/27 144A	11,425,000	10,352,444	0.35%
DISH DBS Corp, 5.125%, 01/06/29	4,300,000	1,983,375	0.07%
DISH DBS Corp, 5.250%, 01/12/26 144A	6,875,000	5,519,119	0.18%
DISH DBS Corp, 5.750%, 01/12/28 144A	1,650,000	1,227,187	0.04%
DISH DBS Corp, 5.875%, 15/11/24	1,945,000	1,698,633	0.06%
DISH DBS Corp, 7.375%, 01/07/28	3,975,000	2,100,787	0.07%
DISH Network Corp, 11.750%, 15/11/27 144A	4,125,000	4,036,519	0.13%
Embarq Corp, 7.995%, 01/06/36	3,403,000	2,053,650	0.07%
Frontier Communications Holdings LLC, 5.000%, 01/05/28 144A	3,025,000	2,605,281	0.09%
Frontier Communications Holdings LLC, 5.875%, 15/10/27 144A	1,575,000	1,440,041	0.05%
Frontier Communications Holdings LLC, 5.875%, 01/11/29	34,951	25,593	0.00%
Frontier Communications Holdings LLC, 6.000%, 15/01/30 144A	2,025,000	1,485,844	0.05%
Frontier Communications Holdings LLC, 6.750%, 01/05/29 144A	3,575,000	2,759,413	0.09%
Frontier Communications Holdings LLC, 8.625%, 15/03/31 144A	2,275,000	2,201,290	0.07%
Frontier Communications Holdings LLC, 8.750%, 15/05/30 144A	1,025,000	1,003,219	0.03%
GCI LLC, 4.750%, 15/10/28 144A	1,950,000	1,656,232	0.06%
Gen Digital Inc, 6.750%, 30/09/27 144A	2,625,000	2,616,731	0.09%
Gen Digital Inc, 7.125%, 30/09/30 144A	3,300,000	3,295,188	0.11%
Go Daddy Operating Co LLC/GD Finance Co Inc, 5.250%, 01/12/27 144A	5,070,000	4,842,906	0.16%
GoTo Group Inc, 5.500%, 01/09/27 144A	5,025,000	2,776,313	0.09%
Gray Escrow II Inc, 5.375%, 15/11/31 144A	3,325,000	2,217,359	0.07%
Gray Television Inc, 4.750%, 15/10/30 144A	1,475,000	971,619	0.03%
Gray Television Inc, 7.000%, 15/05/27 144A	4,513,000	3,826,121	0.13%
Hughes Satellite Systems Corp, 6.625%, 01/08/26	2,675,000	2,508,468	0.08%
iHeartCommunications Inc, 4.750%, 15/01/28 144A	1,450,000	1,091,560	0.04%
iHeartCommunications Inc, 5.250%, 15/08/27 144A	4,025,000	3,085,364	0.10%
iHeartCommunications Inc, 6.375%, 01/05/26	1,121,532	937,698	0.03%
iHeartCommunications Inc, 8.375%, 01/05/27	1,750,000	1,159,766	0.04%
Lamar Media Corp, 3.625%, 15/01/31	825,000	693,000	0.02%
Lamar Media Corp, 4.000%, 15/02/30	1,785,000	1,565,917	0.05%
Level 3 Financing Inc, 3.750%, 15/07/29 144A	4,025,000	2,394,875	0.08%
Level 3 Financing Inc, 4.250%, 01/07/28 144A	7,775,000	4,976,000	0.17%
Level 3 Financing Inc, 4.625%, 15/09/27 144A	675,000	469,125	0.02%
Level 3 Financing Inc, 10.500%, 15/05/30 144A	2,095,000	2,096,977	0.07%
Match Group Holdings II LLC, 4.125%, 01/08/30 144A	125,000	106,624	0.00%
Match Group Holdings II LLC, 5.000%, 15/12/27 144A	1,950,000	1,813,398	0.06%
McGraw-Hill Education Inc, 8.000%, 01/08/29 144A	3,100,000	2,632,965	0.09%
Midcontinent Communications/Midcontinent Finance Corp, 5.375%, 15/08/27 144A	2,400,000	2,240,483	0.07%
Millennium Escrow Corp, 6.625%, 01/08/26 144A	2,475,000	1,819,125	0.06%
Newfold Digital Holdings Group Inc, 6.000%, 15/02/29 144A	1,575,000	1,181,250	0.04%
News Corp, 3.875%, 15/05/29 144A	6,050,000	5,256,573	0.18%

NOMURA FUNDS IRELAND - US HIGH YIELD BOND FUND
STATEMENT OF INVESTMENTS (CONTINUED)
As at 30th June, 2023

Security Description	Holding	Fair Value USD	% of Sub-Fund
UNITED STATES - 75.77% (31st December, 2022: 77.02%) (continued)			
Communications - 10.11% (31st December, 2022: 11.95%) (continued)			
News Corp, 5.125%, 15/02/32 144A	4,225,000	3,860,594	0.13%
Nexstar Media Inc, 4.750%, 01/11/28 144A	500,000	433,750	0.01%
Nexstar Media Inc, 5.625%, 15/07/27 144A	3,300,000	3,069,737	0.10%
Nokia of America Corp, 6.450%, 15/03/29	4,475,000	4,244,258	0.14%
Outfront Media Capital LLC/Outfront Media Capital Corp, 4.250%, 15/01/29 144A	4,325,000	3,634,557	0.12%
Outfront Media Capital LLC/Outfront Media Capital Corp, 4.625%, 15/03/30 144A	1,200,000	1,003,310	0.03%
Outfront Media Capital LLC/Outfront Media Capital Corp, 5.000%, 15/08/27 144A	8,500,000	7,679,750	0.26%
Scripps Escrow II Inc, 3.875%, 15/01/29 144A	75,000	59,297	0.00%
Scripps Escrow II Inc, 5.375%, 15/01/31 144A	950,000	668,233	0.02%
Scripps Escrow Inc, 5.875%, 15/07/27 144A	1,350,000	1,098,563	0.04%
Sinclair Television Group Inc, 4.125%, 01/12/30 144A	2,850,000	1,886,207	0.06%
Sinclair Television Group Inc, 5.125%, 15/02/27 144A	3,896,000	3,286,732	0.11%
Sinclair Television Group Inc, 5.500%, 01/03/30 144A	800,000	461,680	0.02%
Sirius XM Radio Inc, 3.125%, 01/09/26 144A	9,550,000	8,564,697	0.29%
Sirius XM Radio Inc, 3.875%, 01/09/31 144A	11,150,000	8,571,563	0.29%
Sirius XM Radio Inc, 4.000%, 15/07/28 144A	4,600,000	3,949,292	0.13%
Sirius XM Radio Inc, 5.000%, 01/08/27 144A	3,954,000	3,643,064	0.12%
Sirius XM Radio Inc, 5.500%, 01/07/29 144A	1,800,000	1,615,838	0.05%
TEGNA Inc, 4.625%, 15/03/28	4,700,000	4,166,785	0.14%
TEGNA Inc, 5.000%, 15/09/29	2,800,000	2,408,000	0.08%
Uber Technologies Inc, 6.250%, 15/01/28 144A	3,372,000	3,359,355	0.11%
Uber Technologies Inc, 7.500%, 15/09/27 144A	2,200,000	2,253,134	0.08%
Uber Technologies Inc, 8.000%, 01/11/26 144A	2,870,000	2,922,448	0.10%
Univision Communications Inc, 4.500%, 01/05/29 144A	6,175,000	5,277,927	0.18%
Univision Communications Inc, 5.125%, 15/02/25 144A	2,250,000	2,197,236	0.07%
Univision Communications Inc, 6.625%, 01/06/27 144A	6,125,000	5,890,789	0.20%
Univision Communications Inc, 7.375%, 30/06/30 144A	3,350,000	3,186,688	0.11%
Zayo Group Holdings Inc, 4.000%, 01/03/27 144A	3,300,000	2,323,566	0.08%
		302,243,672	10.11%
Consumer Cyclical - 17.99% (31st December, 2022: 17.58%)			
Abercrombie & Fitch Management Co, 8.750%, 15/07/25 144A	1,725,000	1,753,178	0.06%
Adams Homes Inc, 7.500%, 15/02/25 144A	3,075,000	3,025,067	0.10%
Affinity Interactive, 6.875%, 15/12/27 144A	2,818,000	2,485,028	0.08%
Allegiant Travel Co, 7.250%, 15/08/27 144A	1,800,000	1,785,141	0.06%
Allen Media LLC/Allen Media Co-Issuer Inc, 10.500%, 15/02/28 144A	4,050,000	2,056,648	0.07%
Allison Transmission Inc, 3.750%, 30/01/31 144A	1,600,000	1,348,730	0.04%
AMC Entertainment Holdings Inc, 5.875%, 15/11/26	700,000	324,129	0.01%
AMC Entertainment Holdings Inc, 10.000%, 15/06/26 144A	11,758,842	8,429,620	0.28%
American Airlines Inc, 7.250%, 15/02/28 144A	2,875,000	2,845,501	0.09%
American Airlines Inc, 11.750%, 15/07/25 144A	7,300,000	8,004,146	0.27%
Aramark Services Inc, 5.000%, 01/04/25 144A	1,817,000	1,778,531	0.06%
Aramark Services Inc, 5.000%, 01/02/28 144A	2,150,000	2,015,668	0.07%
Aramark Services Inc, 6.375%, 01/05/25 144A	4,000,000	3,994,942	0.13%

NOMURA FUNDS IRELAND - US HIGH YIELD BOND FUND
STATEMENT OF INVESTMENTS (CONTINUED)
As at 30th June, 2023

Security Description	Holding	Fair Value USD	% of Sub-Fund
UNITED STATES - 75.77% (31st December, 2022: 77.02%) (continued)			
Consumer Cyclical - 17.99% (31st December, 2022: 17.58%) (continued)			
Asbury Automotive Group Inc, 4.500%, 01/03/28	1,542,000	1,416,712	0.05%
Asbury Automotive Group Inc, 4.625%, 15/11/29 144A	1,350,000	1,199,812	0.04%
Asbury Automotive Group Inc, 4.750%, 01/03/30	675,000	597,447	0.02%
Asbury Automotive Group Inc, 5.000%, 15/02/32 144A	1,250,000	1,087,500	0.04%
Ashton Woods USA LLC/Ashton Woods Finance Co, 4.625%, 01/08/29 144A	1,525,000	1,293,230	0.04%
Ashton Woods USA LLC/Ashton Woods Finance Co, 4.625%, 01/04/30 144A	2,700,000	2,273,590	0.08%
Ashton Woods USA LLC/Ashton Woods Finance Co, 6.625%, 15/01/28 144A	2,679,000	2,542,678	0.08%
Bath & Body Works Inc, 6.625%, 01/10/30 144A	3,080,000	2,954,182	0.10%
Bath & Body Works Inc, 6.750%, 01/07/36	6,500,000	5,808,111	0.19%
Bath & Body Works Inc, 6.875%, 01/11/35	525,000	480,305	0.02%
Bath & Body Works Inc, 7.500%, 15/06/29	1,850,000	1,867,517	0.06%
Bath & Body Works Inc, 9.375%, 01/07/25 144A	748,000	789,451	0.03%
BCPE Empire Holdings Inc, 7.625%, 01/05/27 144A	4,350,000	4,048,762	0.13%
BCPE Ulysses Intermediate Inc, 7.750%, 01/04/27 144A	1,750,000	1,540,892	0.05%
Beacon Roofing Supply Inc, 4.125%, 15/05/29 144A	3,298,000	2,925,986	0.10%
Beacon Roofing Supply Inc, 4.500%, 15/11/26 144A	1,800,000	1,707,530	0.06%
Beazer Homes USA Inc, 5.875%, 15/10/27	825,000	770,641	0.03%
Beazer Homes USA Inc, 6.750%, 15/03/25	2,923,000	2,909,527	0.10%
Beazer Homes USA Inc, 7.250%, 15/10/29	3,275,000	3,168,562	0.11%
Boyd Gaming Corp, 4.750%, 01/12/27	1,125,000	1,064,787	0.04%
Boyd Gaming Corp, 4.750%, 15/06/31 144A	649,000	579,232	0.02%
Boyne USA Inc, 4.750%, 15/05/29 144A	2,000,000	1,805,612	0.06%
Caesars Entertainment Inc, 4.625%, 15/10/29 144A	13,325,000	11,642,719	0.39%
Caesars Entertainment Inc, 6.250%, 01/07/25 144A	2,700,000	2,686,371	0.09%
Caesars Entertainment Inc, 7.000%, 15/02/30 144A	3,275,000	3,287,281	0.11%
Carrolls Restaurant Group Inc, 5.875%, 01/07/29 144A	3,325,000	2,739,281	0.09%
Cedar Fair LP, 5.250%, 15/07/29	1,250,000	1,135,125	0.04%
Cedar Fair LP/Canada's Wonderland Co/Magnum Management Corp./Millennium Op, 5.375%, 15/04/27	425,000	403,004	0.01%
Cedar Fair LP/Canada's Wonderland Co/Magnum Management Corp./Millennium Op, 6.500%, 01/10/28	3,875,000	3,778,125	0.13%
Century Communities Inc, 3.875%, 15/08/29 144A	1,650,000	1,426,920	0.05%
Century Communities Inc, 6.750%, 01/06/27	1,000,000	1,001,875	0.03%
Churchill Downs Inc, 5.500%, 01/04/27 144A	4,275,000	4,104,719	0.14%
Cinemark USA Inc, 5.250%, 15/07/28 144A	7,575,000	6,662,591	0.22%
Cinemark USA Inc, 5.875%, 15/03/26 144A	225,000	213,469	0.01%
Crocs Inc, 4.125%, 15/08/31 144A	3,300,000	2,663,848	0.09%
Crocs Inc, 4.250%, 15/03/29 144A	1,650,000	1,402,830	0.05%
Dealer Tire LLC/DT Issuer LLC, 8.000%, 01/02/28 144A	1,875,000	1,713,802	0.06%
Delta Air Lines Inc, 4.375%, 19/04/28	2,575,000	2,426,340	0.08%
Dornoch Debt Merger Sub Inc, 6.625%, 15/10/29 144A	5,500,000	4,482,500	0.15%
Empire Resorts Inc, 7.750%, 01/11/26 144A	2,850,000	2,272,875	0.08%
Evergreen Acqco 1 LP/TVI Inc, 9.750%, 26/04/28 144A	1,050,000	1,085,437	0.04%
Exide Technologies, 11.000%, 30/04/24	17,319	0	0.00%

NOMURA FUNDS IRELAND - US HIGH YIELD BOND FUND
STATEMENT OF INVESTMENTS (CONTINUED)
As at 30th June, 2023

Security Description	Holding	Fair Value USD	% of Sub-Fund
UNITED STATES - 75.77% (31st December, 2022: 77.02%) (continued)			
Consumer Cyclical - 17.99% (31st December, 2022: 17.58%) (continued)			
Ferrellgas LP/Ferrellgas Finance Corp, 5.375%, 01/04/26 144A	5,200,000	4,836,000	0.16%
Ferrellgas LP/Ferrellgas Finance Corp, 5.875%, 01/04/29 144A	5,675,000	4,748,556	0.16%
Fertitta Entertainment LLC/Fertitta Entertainment Finance Co Inc, 4.625%, 15/01/29 144A	175,000	153,546	0.00%
Fertitta Entertainment LLC/Fertitta Entertainment Finance Co Inc, 6.750%, 15/01/30 144A	3,950,000	3,350,834	0.11%
FirstCash Inc, 4.625%, 01/09/28 144A	2,350,000	2,092,969	0.07%
FirstCash Inc, 5.625%, 01/01/30 144A	1,700,000	1,534,250	0.05%
Ford Motor Co, 3.250%, 12/02/32	2,825,000	2,218,472	0.07%
Ford Motor Co, 4.750%, 15/01/43	6,646,000	5,097,717	0.17%
Ford Motor Co, 5.291%, 08/12/46	15,455,000	12,638,553	0.42%
Ford Motor Co, 6.100%, 19/08/32	2,075,000	2,003,224	0.07%
Ford Motor Co, 7.450%, 16/07/31	225,000	239,836	0.01%
Ford Motor Credit Co LLC, 2.700%, 10/08/26	2,200,000	1,962,950	0.07%
Ford Motor Credit Co LLC, 3.375%, 13/11/25	1,975,000	1,829,309	0.06%
Ford Motor Credit Co LLC, 3.664%, 08/09/24	663,000	640,975	0.02%
Ford Motor Credit Co LLC, 3.815%, 02/11/27	1,600,000	1,431,000	0.05%
Ford Motor Credit Co LLC, 4.000%, 13/11/30	4,975,000	4,248,215	0.14%
Ford Motor Credit Co LLC, 4.063%, 01/11/24	900,000	872,112	0.03%
Ford Motor Credit Co LLC, 4.134%, 04/08/25	2,600,000	2,466,209	0.08%
Ford Motor Credit Co LLC, 4.271%, 09/01/27	1,075,000	994,808	0.03%
Ford Motor Credit Co LLC, 4.542%, 01/08/26	1,320,000	1,241,350	0.04%
Ford Motor Credit Co LLC, 4.687%, 09/06/25	2,437,000	2,342,181	0.08%
Ford Motor Credit Co LLC, 5.113%, 03/05/29	11,775,000	10,912,683	0.36%
Ford Motor Credit Co LLC, 5.125%, 16/06/25	4,900,000	4,757,464	0.16%
Ford Motor Credit Co LLC, 5.584%, 18/03/24	1,000,000	992,928	0.03%
Ford Motor Credit Co LLC, 6.800%, 12/05/28	4,000,000	4,004,517	0.13%
Ford Motor Credit Co LLC, 6.950%, 06/03/26	3,000,000	3,010,085	0.10%
Ford Motor Credit Co LLC, 6.950%, 10/06/26	2,400,000	2,411,430	0.08%
Ford Motor Credit Co LLC, 7.350%, 04/11/27	2,000,000	2,043,929	0.07%
Ford Motor Credit Co LLC, 7.350%, 06/03/30	3,825,000	3,898,060	0.13%
Forestar Group Inc, 3.850%, 15/05/26 144A	2,675,000	2,450,701	0.08%
Forestar Group Inc, 5.000%, 01/03/28 144A	1,975,000	1,807,125	0.06%
Foundation Building Materials Inc, 6.000%, 01/03/29 144A	2,125,000	1,769,976	0.06%
Full House Resorts Inc, 8.250%, 15/02/28 144A	1,875,000	1,748,769	0.06%
Gap Inc/The, 3.625%, 01/10/29 144A	1,625,000	1,145,783	0.04%
Goodyear Tire & Rubber Co/The, 5.000%, 15/07/29	1,185,000	1,063,932	0.04%
Goodyear Tire & Rubber Co/The, 5.250%, 15/07/31	4,700,000	4,076,327	0.14%
Goodyear Tire & Rubber Co/The, 5.625%, 30/04/33	2,250,000	1,946,250	0.06%
Goodyear Tire & Rubber Co/The, 9.500%, 31/05/25	4,950,000	5,069,625	0.17%
GPS Hospitality Holding Co LLC/GPS Finco Inc, 7.000%, 15/08/28 144A	5,200,000	3,282,500	0.11%
Hanesbrands Inc, 9.000%, 15/02/31 144A	2,025,000	2,043,141	0.07%
Hilton Domestic Operating Co Inc, 3.625%, 15/02/32 144A	3,932,000	3,273,390	0.11%
Hilton Domestic Operating Co Inc, 3.750%, 01/05/29 144A	2,500,000	2,219,694	0.07%
Hilton Domestic Operating Co Inc, 4.000%, 01/05/31 144A	11,075,000	9,597,972	0.32%
Hilton Domestic Operating Co Inc, 4.875%, 15/01/30	4,000,000	3,719,871	0.12%
Hilton Domestic Operating Co Inc, 5.375%, 01/05/25 144A	1,875,000	1,855,246	0.06%

NOMURA FUNDS IRELAND - US HIGH YIELD BOND FUND
STATEMENT OF INVESTMENTS (CONTINUED)
As at 30th June, 2023

Security Description	Holding	Fair Value USD	% of Sub-Fund
UNITED STATES - 75.77% (31st December, 2022: 77.02%) (continued)			
Consumer Cyclical - 17.99% (31st December, 2022: 17.58%) (continued)			
Hilton Domestic Operating Co Inc, 5.750%, 01/05/28 144A	2,000,000	1,972,863	0.07%
Hilton Grand Vacations Borrower Escrow LLC/Hilton Grand Vacations Borrower Esc, 4.875%, 01/07/31 144A	5,200,000	4,355,000	0.15%
Hilton Grand Vacations Borrower Escrow LLC/Hilton Grand Vacations Borrower Esc, 5.000%, 01/06/29 144A	5,800,000	5,127,157	0.17%
Hilton Worldwide Finance LLC/Hilton Worldwide Finance Corp, 4.875%, 01/04/27	1,125,000	1,090,145	0.04%
Installed Building Products Inc, 5.750%, 01/02/28 144A	3,200,000	3,016,000	0.10%
IRB Holding Corp, 7.000%, 15/06/25 144A	2,325,000	2,329,117	0.08%
Jacobs Entertainment Inc, 6.750%, 15/02/29 144A	4,225,000	3,746,481	0.12%
K Hovnanian Enterprises Inc, 5.000%, 01/02/40 144A	476,000	232,824	0.01%
KB Home, 4.000%, 15/06/31	2,825,000	2,440,292	0.08%
KB Home, 6.875%, 15/06/27	2,825,000	2,856,075	0.09%
KB Home, 7.250%, 15/07/30	1,600,000	1,624,240	0.05%
Kohl's Corp, 4.625%, 01/05/31	550,000	377,536	0.01%
Kohl's Corp, 5.550%, 17/07/45	600,000	355,350	0.01%
Kontoor Brands Inc, 4.125%, 15/11/29 144A	1,725,000	1,443,520	0.05%
LBM Acquisition LLC, 6.250%, 15/01/29 144A	3,075,000	2,528,803	0.08%
LCM Investments Holdings II LLC, 4.875%, 01/05/29 144A	2,325,000	1,984,061	0.07%
LGI Homes Inc, 4.000%, 15/07/29 144A	400,000	333,500	0.01%
Life Time Inc, 5.750%, 15/01/26 144A	6,950,000	6,765,995	0.23%
Life Time Inc, 8.000%, 15/04/26 144A	12,375,000	12,189,375	0.41%
Lithia Motors Inc, 3.875%, 01/06/29 144A	6,250,000	5,431,875	0.18%
Lithia Motors Inc, 4.625%, 15/12/27 144A	3,000,000	2,790,000	0.09%
Live Nation Entertainment Inc, 3.750%, 15/01/28 144A	900,000	804,322	0.03%
Live Nation Entertainment Inc, 4.750%, 15/10/27 144A	3,950,000	3,679,672	0.12%
Live Nation Entertainment Inc, 4.875%, 01/11/24 144A	475,000	467,185	0.02%
Live Nation Entertainment Inc, 5.625%, 15/03/26 144A	5,411,000	5,284,907	0.18%
LSF9 Atlantis Holdings LLC/Victra Finance Corp, 7.750%, 15/02/26 144A	4,525,000	4,208,250	0.14%
Macy's Retail Holdings LLC, 4.500%, 15/12/34	804,000	572,045	0.02%
Macy's Retail Holdings LLC, 5.125%, 15/01/42	4,850,000	3,303,023	0.11%
Macy's Retail Holdings LLC, 5.875%, 01/04/29 144A	4,125,000	3,742,571	0.12%
Macy's Retail Holdings LLC, 5.875%, 15/03/30 144A	275,000	243,853	0.01%
Macy's Retail Holdings LLC, 6.375%, 15/03/37	1,550,000	1,182,238	0.04%
MajorDrive Holdings IV LLC, 6.375%, 01/06/29 144A	3,625,000	2,869,090	0.10%
Mattel Inc, 5.450%, 01/11/41	2,200,000	1,820,302	0.06%
Meritage Homes Corp, 3.875%, 15/04/29 144A	1,400,000	1,237,012	0.04%
Meritage Homes Corp, 5.125%, 06/06/27	425,000	405,663	0.01%
Meritage Homes Corp, 6.000%, 01/06/25	3,430,000	3,430,000	0.11%
MGM Resorts International, 4.750%, 15/10/28	975,000	885,086	0.03%
MGM Resorts International, 5.750%, 15/06/25	2,400,000	2,374,038	0.08%
MGM Resorts International, 6.750%, 01/05/25	2,306,000	2,309,433	0.08%
Midwest Gaming Borrower LLC/Midwest Gaming Finance Corp, 4.875%, 01/05/29 144A	2,700,000	2,392,875	0.08%
Mohegan Tribal Gaming Authority, 7.875%, 15/10/24 144A	1,425,000	1,418,766	0.05%
Mohegan Tribal Gaming Authority, 8.000%, 01/02/26 144A	3,650,000	3,494,875	0.12%
Murphy Oil USA Inc, 4.750%, 15/09/29	2,600,000	2,374,734	0.08%

NOMURA FUNDS IRELAND - US HIGH YIELD BOND FUND
STATEMENT OF INVESTMENTS (CONTINUED)
As at 30th June, 2023

Security Description	Holding	Fair Value USD	% of Sub-Fund
UNITED STATES - 75.77% (31st December, 2022: 77.02%) (continued)			
Consumer Cyclical - 17.99% (31st December, 2022: 17.58%) (continued)			
Newell Brands Inc, 4.700%, 01/04/26	6,250,000	5,852,588	0.20%
Newell Brands Inc, 5.875%, 01/04/36	5,350,000	4,409,697	0.15%
Newell Brands Inc, 6.000%, 01/04/46	1,125,000	879,714	0.03%
Newell Brands Inc, 6.375%, 15/09/27	1,200,000	1,150,021	0.04%
Newell Brands Inc, 6.625%, 15/09/29	1,575,000	1,503,320	0.05%
OPENLANE Inc, 5.125%, 01/06/25 144A	725,000	710,897	0.02%
Park River Holdings Inc, 5.625%, 01/02/29 144A	1,375,000	1,069,824	0.04%
Patrick Industries Inc, 4.750%, 01/05/29 144A	3,075,000	2,639,980	0.09%
Patrick Industries Inc, 7.500%, 15/10/27 144A	3,000,000	2,903,750	0.10%
Penn Entertainment Inc, 4.125%, 01/07/29 144A	5,025,000	4,057,688	0.14%
PetSmart Inc/PetSmart Finance Corp, 4.750%, 15/02/28 144A	3,100,000	2,865,827	0.10%
PetSmart Inc/PetSmart Finance Corp, 7.750%, 15/02/29 144A	2,550,000	2,534,165	0.08%
PM General Purchaser LLC, 9.500%, 01/10/28 144A	2,300,000	2,259,750	0.08%
Premier Entertainment Sub LLC/Premier Entertainment Finance Corp, 5.625%, 01/09/29 144A	4,600,000	3,432,054	0.11%
Premier Entertainment Sub LLC/Premier Entertainment Finance Corp, 5.875%, 01/09/31 144A	3,225,000	2,338,461	0.08%
QVC Inc, 4.375%, 01/09/28	225,000	128,164	0.00%
QVC Inc, 4.450%, 15/02/25	475,000	411,693	0.01%
QVC Inc, 4.750%, 15/02/27	2,675,000	1,684,642	0.06%
QVC Inc, 5.450%, 15/08/34	275,000	131,108	0.00%
Raptor Acquisition Corp/Raptor Co-Issuer LLC, 4.875%, 01/11/26 144A	2,200,000	2,081,750	0.07%
Ritchie Bros Holdings Inc, 6.750%, 15/03/28 144A	800,000	808,750	0.03%
Ritchie Bros Holdings Inc, 7.750%, 15/03/31 144A	1,050,000	1,091,836	0.04%
Rite Aid Corp, 8.000%, 15/11/26 144A	3,764,000	1,826,716	0.06%
Scientific Games International Inc, 7.000%, 15/05/28 144A	6,546,000	6,510,997	0.22%
Scientific Games International Inc, 7.250%, 15/11/29 144A	905,000	906,132	0.03%
Scientific Games International Inc, 8.625%, 01/07/25 144A	650,000	663,389	0.02%
Scotts Miracle-Gro Co/The, 4.000%, 01/04/31	4,450,000	3,498,813	0.12%
Scotts Miracle-Gro Co/The, 4.375%, 01/02/32	100,000	79,031	0.00%
SeaWorld Parks & Entertainment Inc, 5.250%, 15/08/29 144A	6,800,000	6,110,893	0.20%
Shea Homes LP/Shea Homes Funding Corp, 4.750%, 15/02/28	2,450,000	2,174,375	0.07%
Shea Homes LP/Shea Homes Funding Corp, 4.750%, 01/04/29	4,125,000	3,573,281	0.12%
Sizzling Platter LLC/Sizzling Platter Finance Corp, 8.500%, 28/11/25 144A	4,850,000	4,728,750	0.16%
Sonic Automotive Inc, 4.625%, 15/11/29 144A	2,050,000	1,716,875	0.06%
Sonic Automotive Inc, 4.875%, 15/11/31 144A	2,100,000	1,727,250	0.06%
Specialty Building Products Holdings LLC/SBP Finance Corp, 6.375%, 30/09/26 144A	3,225,000	3,047,961	0.10%
SRS Distribution Inc, 4.625%, 01/07/28 144A	1,950,000	1,747,688	0.06%
SRS Distribution Inc, 6.000%, 01/12/29 144A	2,075,000	1,780,285	0.06%
Staples Inc, 7.500%, 15/04/26 144A	8,550,000	7,053,750	0.24%
Staples Inc, 10.750%, 15/04/27 144A	5,100,000	2,987,750	0.10%
STL Holding Co LLC, 7.500%, 15/02/26 144A	2,925,000	2,688,379	0.09%
Suburban Propane Partners LP/Suburban Energy Finance Corp, 5.000%, 01/06/31 144A	2,100,000	1,753,395	0.06%
SWF Escrow Issuer Corp, 6.500%, 01/10/29 144A	2,900,000	1,783,500	0.06%
Taylor Morrison Communities Inc, 5.750%, 15/01/28 144A	2,450,000	2,361,800	0.08%

NOMURA FUNDS IRELAND - US HIGH YIELD BOND FUND
STATEMENT OF INVESTMENTS (CONTINUED)
As at 30th June, 2023

Security Description	Holding	Fair Value USD	% of Sub-Fund
UNITED STATES - 75.77% (31st December, 2022: 77.02%) (continued)			
Consumer Cyclical - 17.99% (31st December, 2022: 17.58%) (continued)			
Tempur Sealy International Inc, 3.875%, 15/10/31 144A	1,650,000	1,335,211	0.04%
Tempur Sealy International Inc, 4.000%, 15/04/29 144A	2,125,000	1,831,484	0.06%
Thor Industries Inc, 4.000%, 15/10/29 144A	2,650,000	2,246,352	0.07%
TKC Holdings Inc, 10.500%, 15/05/29 144A	2,525,000	1,944,250	0.06%
Toll Brothers Finance Corp, 4.875%, 15/03/27	1,100,000	1,060,840	0.03%
Travel + Leisure Co, 4.625%, 01/03/30 144A	1,700,000	1,431,931	0.05%
Travel + Leisure Co, 6.625%, 31/07/26 144A	3,500,000	3,478,571	0.12%
Tri Pointe Homes Inc, 5.700%, 15/06/28	1,650,000	1,592,250	0.05%
United Airlines 2020-1 Class A Pass Through Trust, 5.875%, 15/10/27	880,387	868,612	0.03%
United Airlines Inc, 4.375%, 15/04/26 144A	2,075,000	1,966,221	0.07%
United Airlines Inc, 4.625%, 15/04/29 144A	3,775,000	3,428,923	0.11%
Victoria's Secret & Co, 4.625%, 15/07/29 144A	1,525,000	1,113,250	0.04%
Wheel Pros Inc, 6.500%, 15/05/29 144A	2,500,000	844,531	0.03%
White Cap Buyer LLC, 6.875%, 15/10/28 144A	2,550,000	2,301,694	0.08%
White Cap Parent LLC, 8.250%, 15/03/26 144A	2,500,000	2,393,750	0.08%
Windsor Holdings III LLC, 8.500%, 15/06/30 144A	1,375,000	1,373,997	0.05%
Winnebago Industries Inc, 6.250%, 15/07/28 144A	2,300,000	2,196,500	0.07%
Wynn Las Vegas LLC/Wynn Las Vegas Capital Corp, 5.250%, 15/05/27 144A	1,550,000	1,463,656	0.05%
Wynn Las Vegas LLC/Wynn Las Vegas Capital Corp, 5.500%, 01/03/25 144A	3,538,000	3,474,634	0.12%
Wynn Resorts Finance LLC/Wynn Resorts Capital Corp, 5.125%, 01/10/29 144A	5,157,000	4,622,499	0.15%
Yum! Brands Inc, 5.375%, 01/04/32	4,900,000	4,648,875	0.15%
ZF North America Capital Inc, 6.875%, 14/04/28 144A	1,800,000	1,815,750	0.06%
ZF North America Capital Inc, 7.125%, 14/04/30 144A	1,450,000	1,475,375	0.05%
		537,917,965	17.99%
Consumer Non-Cyclical - 11.85% (31st December, 2022: 12.14%)			
Acadia Healthcare Co Inc, 5.000%, 15/04/29 144A	1,775,000	1,640,532	0.05%
Acadia Healthcare Co Inc, 5.500%, 01/07/28 144A	2,825,000	2,700,728	0.09%
ADT Security Corp/The, 4.125%, 01/08/29 144A	3,000,000	2,591,250	0.09%
ADT Security Corp/The, 4.875%, 15/07/32 144A	1,775,000	1,520,554	0.05%
Adtalem Global Education Inc, 5.500%, 01/03/28 144A	3,009,000	2,742,574	0.09%
AHP Health Partners Inc, 5.750%, 15/07/29 144A	1,700,000	1,457,750	0.05%
Air Methods Corp, 8.000%, 15/05/25 144A	4,850,000	36,375	0.00%
Albertsons Cos Inc/Safeway Inc/New Albertsons LP/Albertsons LLC, 3.250%, 15/03/26 144A	1,625,000	1,499,062	0.05%
Albertsons Cos Inc/Safeway Inc/New Albertsons LP/Albertsons LLC, 6.500%, 15/02/28 144A	4,050,000	4,038,106	0.14%
Albertsons Cos Inc/Safeway Inc/New Albertsons LP/Albertson's LLC, 3.500%, 15/03/29 144A	725,000	628,153	0.02%
Albertsons Cos Inc/Safeway Inc/New Albertsons LP/Albertson's LLC, 4.625%, 15/01/27 144A	2,818,000	2,671,464	0.09%
Albertsons Cos Inc/Safeway Inc/New Albertsons LP/Albertson's LLC, 4.875%, 15/02/30 144A	1,900,000	1,753,937	0.06%

NOMURA FUNDS IRELAND - US HIGH YIELD BOND FUND
STATEMENT OF INVESTMENTS (CONTINUED)
As at 30th June, 2023

Security Description	Holding	Fair Value USD	% of Sub-Fund
UNITED STATES - 75.77% (31st December, 2022: 77.02%) (continued)			
Consumer Non-Cyclical - 11.85% (31st December, 2022: 12.14%) (continued)			
Albertsons Cos Inc/Safeway Inc/New Albertsons LP/Albertson's LLC, 5.875%, 15/02/28 144A	900,000	873,482	0.03%
Albertsons Cos Inc/Safeway Inc/New Albertsons LP/Albertson's LLC, 7.500%, 15/03/26 144A	1,800,000	1,829,250	0.06%
Allied Universal Holdco LLC/Allied Universal Finance Corp, 6.000%, 01/06/29 144A	5,260,000	3,892,126	0.13%
Allied Universal Holdco LLC/Allied Universal Finance Corp, 6.625%, 15/07/26 144A	6,825,000	6,468,052	0.22%
Allied Universal Holdco LLC/Allied Universal Finance Corp, 9.750%, 15/07/27 144A	7,029,000	6,191,010	0.21%
Alta Equipment Group Inc, 5.625%, 15/04/26 144A	1,150,000	1,071,190	0.04%
AMN Healthcare Inc, 4.000%, 15/04/29 144A	6,525,000	5,670,160	0.19%
APi Group DE Inc, 4.125%, 15/07/29 144A	3,500,000	3,001,250	0.10%
APi Group DE Inc, 4.750%, 15/10/29 144A	1,675,000	1,509,594	0.05%
APX Group Inc, 5.750%, 15/07/29 144A	4,150,000	3,571,594	0.12%
ASGN Inc, 4.625%, 15/05/28 144A	4,400,000	3,993,443	0.13%
Avantor Funding Inc, 3.875%, 01/11/29 144A	5,225,000	4,567,479	0.15%
Avantor Funding Inc, 4.625%, 15/07/28 144A	6,200,000	5,732,182	0.19%
Avis Budget Car Rental LLC/Avis Budget Finance Inc, 4.750%, 01/04/28 144A	4,650,000	4,268,313	0.14%
Avis Budget Car Rental LLC/Avis Budget Finance Inc, 5.375%, 01/03/29 144A	875,000	809,793	0.03%
Avis Budget Car Rental LLC/Avis Budget Finance Inc, 5.750%, 15/07/27 144A	1,827,000	1,750,723	0.06%
Bausch Health Americas Inc, 8.500%, 31/01/27 144A	7,675,000	4,100,209	0.14%
BellRing Brands Inc, 7.000%, 15/03/30 144A	5,075,000	5,099,838	0.17%
C&S Group Enterprises LLC, 5.000%, 15/12/28 144A	1,500,000	1,165,059	0.04%
Carriage Services Inc, 4.250%, 15/05/29 144A	2,100,000	1,791,562	0.06%
Catalent Pharma Solutions Inc, 3.125%, 15/02/29 144A	700,000	565,939	0.02%
Catalent Pharma Solutions Inc, 3.500%, 01/04/30 144A	500,000	403,115	0.01%
Centene Corp, 4.250%, 15/12/27	1,433,000	1,337,125	0.04%
Centene Corp, 4.625%, 15/12/29	5,650,000	5,165,781	0.17%
Central Garden & Pet Co, 4.125%, 30/04/31 144A	2,050,000	1,686,445	0.06%
Charles River Laboratories International Inc, 4.000%, 15/03/31 144A	900,000	784,055	0.03%
Charles River Laboratories International Inc, 4.250%, 01/05/28 144A	650,000	596,934	0.02%
CHS/Community Health Systems Inc, 4.750%, 15/02/31 144A	2,850,000	2,146,192	0.07%
CHS/Community Health Systems Inc, 5.250%, 15/05/30 144A	4,750,000	3,729,326	0.12%
CHS/Community Health Systems Inc, 5.625%, 15/03/27 144A	3,475,000	3,040,625	0.10%
CHS/Community Health Systems Inc, 6.000%, 15/01/29 144A	2,025,000	1,720,974	0.06%
CHS/Community Health Systems Inc, 6.125%, 01/04/30 144A	7,825,000	4,730,604	0.16%
CHS/Community Health Systems Inc, 6.875%, 01/04/28 144A	1,172,000	677,772	0.02%
CHS/Community Health Systems Inc, 6.875%, 15/04/29 144A	5,925,000	3,654,984	0.12%
CHS/Community Health Systems Inc, 8.000%, 15/03/26 144A	7,325,000	7,095,178	0.24%
CHS/Community Health Systems Inc, 8.000%, 15/12/27 144A	5,028,000	4,870,624	0.16%
Coty Inc, 5.000%, 15/04/26 144A	250,000	240,000	0.01%
Coty Inc, 6.500%, 15/04/26 144A	525,000	518,137	0.02%
Darling Ingredients Inc, 5.250%, 15/04/27 144A	2,650,000	2,562,219	0.09%

NOMURA FUNDS IRELAND - US HIGH YIELD BOND FUND
STATEMENT OF INVESTMENTS (CONTINUED)
As at 30th June, 2023

Security Description	Holding	Fair Value USD	% of Sub-Fund
UNITED STATES - 75.77% (31st December, 2022: 77.02%) (continued)			
Consumer Non-Cyclical - 11.85% (31st December, 2022: 12.14%) (continued)			
Darling Ingredients Inc, 6.000%, 15/06/30 144A	1,975,000	1,917,602	0.06%
DaVita Inc, 3.750%, 15/02/31 144A	2,136,000	1,706,643	0.06%
DaVita Inc, 4.625%, 01/06/30 144A	10,775,000	9,246,297	0.31%
Edgewell Personal Care Co, 4.125%, 01/04/29 144A	3,350,000	2,922,875	0.10%
Edgewell Personal Care Co, 5.500%, 01/06/28 144A	3,300,000	3,126,750	0.10%
Encompass Health Corp, 4.750%, 01/02/30	3,200,000	2,911,440	0.10%
Fortrea Holdings Inc, 7.500%, 01/07/30 144A	1,600,000	1,638,000	0.05%
HCA Inc, 7.580%, 15/09/25	3,225,000	3,334,889	0.11%
Hertz Corp/The, 4.625%, 01/12/26 144A	1,300,000	1,169,810	0.04%
Hertz Corp/The, 5.000%, 01/12/29 144A	5,925,000	4,880,827	0.16%
Hertz Corp/The, 6.000%, 15/01/28 144A	800,000	64,000	0.00%
HLF Financing Sarl LLC/Herbalife International Inc, 4.875%, 01/06/29 144A	700,000	496,078	0.02%
Ingles Markets Inc, 4.000%, 15/06/31 144A	3,150,000	2,633,203	0.09%
IQVIA Inc, 5.000%, 15/05/27 144A	300,000	288,332	0.01%
IQVIA Inc, 6.500%, 15/05/30 144A	2,475,000	2,502,844	0.08%
Kronos Acquisition Holdings Inc/KIK Custom Products Inc, 7.000%, 31/12/27 144A	1,350,000	1,195,060	0.04%
Lamb Weston Holdings Inc, 4.125%, 31/01/30 144A	2,400,000	2,144,972	0.07%
Lamb Weston Holdings Inc, 4.375%, 31/01/32 144A	2,400,000	2,139,883	0.07%
Legacy LifePoint Health LLC, 6.750%, 15/04/25 144A	2,100,000	1,935,675	0.06%
LifePoint Health Inc, 5.375%, 15/01/29 144A	2,150,000	1,231,211	0.04%
Matthews International Corp, 5.250%, 01/12/25 144A	1,675,000	1,605,906	0.05%
Medline Borrower LP, 3.875%, 01/04/29 144A	2,625,000	2,265,506	0.08%
Medline Borrower LP, 5.250%, 01/10/29 144A	4,650,000	4,039,688	0.14%
Metis Merger Sub LLC, 6.500%, 15/05/29 144A	6,425,000	5,529,997	0.18%
ModivCare Escrow Issuer Inc, 5.000%, 01/10/29 144A	1,975,000	1,454,799	0.05%
Molina Healthcare Inc, 3.875%, 15/11/30 144A	1,025,000	872,318	0.03%
Molina Healthcare Inc, 3.875%, 15/05/32 144A	3,850,000	3,219,429	0.11%
Molina Healthcare Inc, 4.375%, 15/06/28 144A	3,220,000	2,954,350	0.10%
MPH Acquisition Holdings LLC, 5.500%, 01/09/28 144A	2,650,000	2,253,825	0.08%
MPH Acquisition Holdings LLC, 5.750%, 01/11/28 144A	1,825,000	1,364,910	0.05%
Neptune Bidco US Inc, 9.290%, 15/04/29 144A	13,075,000	11,947,281	0.40%
NESCO Holdings II Inc, 5.500%, 15/04/29 144A	2,650,000	2,382,070	0.08%
Organon & Co/Organon Foreign Debt Co-Issuer BV, 4.125%, 30/04/28 144A	3,250,000	2,884,375	0.10%
Organon & Co/Organon Foreign Debt Co-Issuer BV, 5.125%, 30/04/31 144A	5,523,000	4,542,668	0.15%
Owens & Minor Inc, 4.500%, 31/03/29 144A	4,125,000	3,436,641	0.11%
Owens & Minor Inc, 6.625%, 01/04/30 144A	1,925,000	1,748,141	0.06%
P&L Development LLC/PLD Finance Corp, 7.750%, 15/11/25 144A	2,700,000	2,181,727	0.07%
Par Pharmaceutical Inc, 7.500%, 01/04/27 144A ⁽²⁾	4,984,000	3,713,080	0.12%
PECF USS Intermediate Holding III Corp, 8.000%, 15/11/29 144A	3,050,000	1,738,500	0.06%
Performance Food Group Inc, 4.250%, 01/08/29 144A	3,250,000	2,881,874	0.10%
Performance Food Group Inc, 5.500%, 15/10/27 144A	250,000	240,809	0.01%
Post Holdings Inc, 4.500%, 15/09/31 144A	875,000	745,763	0.02%
Post Holdings Inc, 4.625%, 15/04/30 144A	2,075,000	1,812,850	0.06%

NOMURA FUNDS IRELAND - US HIGH YIELD BOND FUND
STATEMENT OF INVESTMENTS (CONTINUED)
As at 30th June, 2023

Security Description	Holding	Fair Value USD	% of Sub-Fund
UNITED STATES - 75.77% (31st December, 2022: 77.02%) (continued)			
Consumer Non-Cyclical - 11.85% (31st December, 2022: 12.14%) (continued)			
Post Holdings Inc, 5.500%, 15/12/29 144A	5,194,000	4,785,955	0.16%
Post Holdings Inc, 5.625%, 15/01/28 144A	2,530,000	2,423,297	0.08%
Post Holdings Inc, 5.750%, 01/03/27 144A	1,748,000	1,705,829	0.06%
Prestige Brands Inc, 3.750%, 01/04/31 144A	882,000	729,763	0.02%
Prestige Brands Inc, 5.125%, 15/01/28 144A	2,475,000	2,355,816	0.08%
Prime Healthcare Services Inc, 7.250%, 01/11/25 144A	3,200,000	3,019,338	0.10%
Prime Security Services Borrower LLC/Prime Finance Inc, 5.250%, 15/04/24 144A	794,000	786,259	0.03%
Prime Security Services Borrower LLC/Prime Finance Inc, 6.250%, 15/01/28 144A	1,450,000	1,350,999	0.05%
Primo Water Holdings Inc, 4.375%, 30/04/29 144A	4,575,000	3,920,089	0.13%
PROG Holdings Inc, 6.000%, 15/11/29 144A	1,725,000	1,512,648	0.05%
RegionalCare Hospital Partners Holdings Inc/LifePoint Health Inc, 9.750%, 01/12/26 144A	700,000	582,540	0.02%
RP Escrow Issuer LLC, 5.250%, 15/12/25 144A	1,700,000	1,254,090	0.04%
Sabre GBLB Inc, 9.250%, 15/04/25 144A	189,000	176,243	0.01%
SEG Holding LLC/SEG Finance Corp, 5.625%, 15/10/28 144A	4,575,000	4,344,982	0.15%
Service Corp International/US, 4.000%, 15/05/31	6,700,000	5,715,938	0.19%
Simmons Foods Inc/Simmons Prepared Foods Inc/Simmons Pet Food Inc/Simmons Feed, 4.625%, 01/03/29 144A	3,875,000	3,116,177	0.10%
Sotheby's, 7.375%, 15/10/27 144A	1,600,000	1,434,494	0.05%
Sotheby's/Bidfair Holdings Inc, 5.875%, 01/06/29 144A	1,200,000	927,000	0.03%
Spectrum Brands Inc, 3.875%, 15/03/31 144A	1,600,000	1,304,000	0.04%
Spectrum Brands Inc, 5.500%, 15/07/30 144A	975,000	889,688	0.03%
Tenet Healthcare Corp, 4.250%, 01/06/29	5,125,000	4,607,152	0.15%
Tenet Healthcare Corp, 4.625%, 15/06/28	800,000	745,000	0.02%
Tenet Healthcare Corp, 4.875%, 01/01/26	6,498,000	6,319,305	0.21%
Tenet Healthcare Corp, 5.125%, 01/11/27	5,225,000	4,979,325	0.17%
Tenet Healthcare Corp, 6.125%, 01/10/28	9,775,000	9,359,563	0.31%
Tenet Healthcare Corp, 6.125%, 15/06/30	3,375,000	3,312,422	0.11%
Tenet Healthcare Corp, 6.750%, 15/05/31 144A	1,625,000	1,628,840	0.05%
Tenet Healthcare Corp, 6.875%, 15/11/31	825,000	816,584	0.03%
Triton Water Holdings Inc, 6.250%, 01/04/29 144A	3,100,000	2,588,500	0.09%
United Rentals North America Inc, 3.750%, 15/01/32	1,550,000	1,310,142	0.04%
United Rentals North America Inc, 3.875%, 15/02/31	925,000	800,125	0.03%
United Rentals North America Inc, 4.000%, 15/07/30	3,900,000	3,442,360	0.12%
United Rentals North America Inc, 4.875%, 15/01/28	225,000	214,109	0.01%
United Rentals North America Inc, 5.250%, 15/01/30	6,137,000	5,845,095	0.20%
United Rentals North America Inc, 5.500%, 15/05/27	700,000	687,441	0.02%
US Foods Inc, 4.750%, 15/02/29 144A	7,092,000	6,496,414	0.22%
US Foods Inc, 6.250%, 15/04/25 144A	1,375,000	1,374,079	0.05%
Verscend Escrow Corp, 9.750%, 15/08/26 144A	2,350,000	2,354,039	0.08%
WASH Multifamily Acquisition Inc, 5.750%, 15/04/26 144A	2,675,000	2,501,459	0.08%
Williams Scotsman International Inc, 4.625%, 15/08/28 144A	2,325,000	2,134,935	0.07%
Williams Scotsman International Inc, 6.125%, 15/06/25 144A	869,000	864,353	0.03%
		354,182,108	11.85%

NOMURA FUNDS IRELAND - US HIGH YIELD BOND FUND
STATEMENT OF INVESTMENTS (CONTINUED)
As at 30th June, 2023

Security Description	Holding	Fair Value USD	% of Sub-Fund
UNITED STATES - 75.77% (31st December, 2022: 77.02%) (continued)			
Energy - 10.92% (31st December, 2022: 12.49%)			
Aethon United BR LP/Aethon United Finance Corp, 8.250%, 15/02/26 144A	2,400,000	2,354,770	0.08%
Antero Midstream Partners LP/Antero Midstream Finance Corp, 5.375%, 15/06/29 144A	1,125,000	1,044,945	0.03%
Antero Midstream Partners LP/Antero Midstream Finance Corp, 5.750%, 01/03/27 144A	2,725,000	2,614,828	0.09%
Antero Midstream Partners LP/Antero Midstream Finance Corp, 7.875%, 15/05/26 144A	3,450,000	3,500,879	0.12%
Antero Resources Corp, 7.625%, 01/02/29 144A	1,220,000	1,233,737	0.04%
Apache Corp, 4.250%, 15/01/30	675,000	597,670	0.02%
Apache Corp, 5.100%, 01/09/40	3,017,000	2,443,770	0.08%
Apache Corp, 5.350%, 01/07/49	6,000,000	4,653,480	0.16%
Archrock Partners LP/Archrock Partners Finance Corp, 6.250%, 01/04/28 144A	4,457,000	4,147,579	0.14%
Archrock Partners LP/Archrock Partners Finance Corp, 6.875%, 01/04/27 144A	1,700,000	1,626,414	0.05%
Ascent Resources Utica Holdings LLC/ARU Finance Corp, 5.875%, 30/06/29 144A	525,000	468,891	0.02%
Ascent Resources Utica Holdings LLC/ARU Finance Corp, 8.250%, 31/12/28 144A	2,125,000	2,087,812	0.07%
Ascent Resources Utica Holdings LLC/ARU Finance Corp, 9.000%, 01/11/27 144A	4,046,000	5,017,040	0.17%
Basic Energy Services Inc, 10.750%, 15/10/23 144A ⁽²⁾	1,050,000	7,875	0.00%
Blue Racer Midstream LLC/Blue Racer Finance Corp, 7.625%, 15/12/25 144A	2,275,000	2,294,977	0.08%
Bristow Group Inc, 6.875%, 01/03/28 144A	3,375,000	3,189,375	0.11%
Callon Petroleum Co, 6.375%, 01/07/26	325,000	315,859	0.01%
Callon Petroleum Co, 7.500%, 15/06/30 144A	2,100,000	1,982,236	0.07%
Callon Petroleum Co, 8.250%, 15/07/25	1,366,000	1,359,916	0.05%
Cheniere Energy Inc, 4.625%, 15/10/28	775,000	723,264	0.02%
Cheniere Energy Partners LP, 3.250%, 31/01/32	3,025,000	2,478,761	0.08%
Cheniere Energy Partners LP, 4.000%, 01/03/31	3,850,000	3,382,535	0.11%
Chesapeake Energy Corp, 5.500%, 01/02/26 144A	1,425,000	1,389,375	0.05%
Chesapeake Energy Corp, 5.875%, 01/02/29 144A	3,200,000	3,032,286	0.10%
Chesapeake Energy Corp, 6.750%, 15/04/29 144A	600,000	595,320	0.02%
Citgo Holding Inc, 9.250%, 01/08/24 144A	9,150,000	9,157,343	0.31%
CITGO Petroleum Corp, 6.375%, 15/06/26 144A	2,800,000	2,697,625	0.09%
CITGO Petroleum Corp, 7.000%, 15/06/25 144A	2,425,000	2,380,441	0.08%
Civitas Resources Inc, 5.000%, 15/10/26 144A	4,525,000	4,234,357	0.14%
Cloud Peak Energy Resources LLC/Cloud Peak Energy Finance Corp, 6.375%, 15/03/24	8,806,000	88,060	0.00%
CNX Midstream Partners LP, 4.750%, 15/04/30 144A	1,425,000	1,201,987	0.04%
CNX Resources Corp, 6.000%, 15/01/29 144A	3,350,000	3,096,133	0.10%
CNX Resources Corp, 7.250%, 14/03/27 144A	2,757,000	2,729,184	0.09%
CNX Resources Corp, 7.375%, 15/01/31 144A	550,000	535,356	0.02%
Comstock Resources Inc, 5.875%, 15/01/30 144A	2,700,000	2,331,703	0.08%
Comstock Resources Inc, 6.750%, 01/03/29 144A	2,950,000	2,695,800	0.09%

NOMURA FUNDS IRELAND - US HIGH YIELD BOND FUND
STATEMENT OF INVESTMENTS (CONTINUED)
As at 30th June, 2023

Security Description	Holding	Fair Value USD	% of Sub-Fund
UNITED STATES - 75.77% (31st December, 2022: 77.02%) (continued)			
Energy - 10.92% (31st December, 2022: 12.49%) (continued)			
CQP Holdco LP/BIP-V Chinook Holdco LLC, 5.500%, 15/06/31 144A	8,415,000	7,509,693	0.25%
Crestwood Midstream Partners LP/Crestwood Midstream Finance Corp, 6.000%, 01/02/29 144A	4,825,000	4,484,737	0.15%
Crestwood Midstream Partners LP/Crestwood Midstream Finance Corp, 7.375%, 01/02/31 144A	2,725,000	2,690,654	0.09%
CrownRock LP/CrownRock Finance Inc, 5.000%, 01/05/29 144A	1,285,000	1,201,807	0.04%
Delek Logistics Partners LP/Delek Logistics Finance Corp, 6.750%, 15/05/25	2,775,000	2,720,656	0.09%
Delek Logistics Partners LP/Delek Logistics Finance Corp, 7.125%, 01/06/28 144A	2,321,000	2,160,654	0.07%
Endeavor Energy Resources LP/EER Finance Inc, 5.750%, 30/01/28 144A	1,800,000	1,754,802	0.06%
Energy Transfer LP, 9.349%, 15/02/72 ⁽¹⁾	1,337,000	1,193,272	0.04%
EnLink Midstream LLC, 5.375%, 01/06/29	2,750,000	2,605,134	0.09%
EnLink Midstream LLC, 5.625%, 15/01/28 144A	425,000	409,264	0.01%
EnLink Midstream LLC, 6.500%, 01/09/30 144A	3,825,000	3,805,875	0.13%
EnLink Midstream Partners LP, 4.850%, 15/07/26	4,700,000	4,542,634	0.15%
EnLink Midstream Partners LP, 5.050%, 01/04/45	3,125,000	2,440,312	0.08%
EnLink Midstream Partners LP, 5.450%, 01/06/47	2,075,000	1,688,902	0.06%
EnLink Midstream Partners LP, 5.600%, 01/04/44	3,125,000	2,557,422	0.09%
EQM Midstream Partners LP, 4.000%, 01/08/24	425,000	414,878	0.01%
EQM Midstream Partners LP, 4.500%, 15/01/29 144A	3,950,000	3,516,764	0.12%
EQM Midstream Partners LP, 4.750%, 15/01/31 144A	2,300,000	2,003,875	0.07%
EQM Midstream Partners LP, 5.500%, 15/07/28	2,550,000	2,404,389	0.08%
EQM Midstream Partners LP, 6.000%, 01/07/25 144A	1,775,000	1,749,538	0.06%
EQM Midstream Partners LP, 6.500%, 01/07/27 144A	1,250,000	1,229,633	0.04%
EQM Midstream Partners LP, 6.500%, 15/07/48	850,000	767,125	0.03%
EQM Midstream Partners LP, 7.500%, 01/06/27 144A	2,700,000	2,720,142	0.09%
EQM Midstream Partners LP, 7.500%, 01/06/30 144A	2,675,000	2,691,719	0.09%
EQT Corp, 6.125%, 01/02/25	404,000	401,218	0.01%
EQT Corp, 7.000%, 01/02/30	1,735,000	1,813,583	0.06%
Escrow Sanchez Energy Corp, 6.125%, 15/01/24	8,380,000	62,850	0.00%
Escrow Sanchez Energy Corp, 7.750%, 15/06/24	8,660,000	64,950	0.00%
Genesis Energy LP/Genesis Energy Finance Corp, 6.500%, 01/10/25	569,000	559,198	0.02%
Genesis Energy LP/Genesis Energy Finance Corp, 7.750%, 01/02/28	325,000	309,461	0.01%
Genesis Energy LP/Genesis Energy Finance Corp, 8.000%, 15/01/27	2,050,000	1,999,242	0.07%
Genesis Energy LP/Genesis Energy Finance Corp, 8.875%, 15/04/30	2,000,000	1,955,000	0.07%
Global Marine Inc, 7.000%, 01/06/28	1,850,000	1,491,562	0.05%
Gulfport Energy Corp, 6.000%, 15/10/24	2,125,000	1,339	0.00%
Gulfport Energy Corp, 6.375%, 15/05/25	4,818,000	3,035	0.00%
Gulfport Energy Corp, 6.375%, 15/01/26	1,100,000	693	0.00%
Gulfport Energy Corp, 8.000%, 17/05/26 144A	4,162,885	4,188,052	0.14%
Harvest Midstream I LP, 7.500%, 01/09/28 144A	4,150,000	4,108,500	0.14%
Hess Midstream Operations LP, 5.125%, 15/06/28 144A	5,150,000	4,831,537	0.16%
Hess Midstream Operations LP, 5.500%, 15/10/30 144A	2,600,000	2,409,431	0.08%
Hilcorp Energy I LP/Hilcorp Finance Co, 6.000%, 15/04/30 144A	2,400,000	2,182,125	0.07%
Hilcorp Energy I LP/Hilcorp Finance Co, 6.000%, 01/02/31 144A	3,250,000	2,904,518	0.10%
Hilcorp Energy I LP/Hilcorp Finance Co, 6.250%, 01/11/28 144A	1,410,000	1,322,885	0.04%

NOMURA FUNDS IRELAND - US HIGH YIELD BOND FUND
STATEMENT OF INVESTMENTS (CONTINUED)
As at 30th June, 2023

Security Description	Holding	Fair Value USD	% of Sub-Fund
UNITED STATES - 75.77% (31st December, 2022: 77.02%) (continued)			
Energy - 10.92% (31st December, 2022: 12.49%) (continued)			
Hilcorp Energy I LP/Hilcorp Finance Co, 6.250%, 15/04/32 144A	1,900,000	1,691,972	0.06%
Holly Energy Partners LP/Holly Energy Finance Corp, 5.000%, 01/02/28 144A	2,000,000	1,848,327	0.06%
Holly Energy Partners LP/Holly Energy Finance Corp, 6.375%, 15/04/27 144A	2,100,000	2,082,281	0.07%
Howard Midstream Energy Partners LLC, 6.750%, 15/01/27 144A	2,700,000	2,571,750	0.09%
Howard Midstream Energy Partners LLC, 8.875%, 15/07/28 144A	3,300,000	3,320,625	0.11%
ITT Holdings LLC, 6.500%, 01/08/29 144A	3,575,000	2,938,071	0.10%
Kinetik Holdings LP, 5.875%, 15/06/30 144A	2,825,000	2,689,709	0.09%
Magnolia Oil & Gas Operating LLC/Magnolia Oil & Gas Finance Corp, 6.000%, 01/08/26 144A	3,400,000	3,298,000	0.11%
Martin Midstream Partners LP/Martin Midstream Finance Corp, 11.500%, 15/02/28 144A	4,000,000	3,886,250	0.13%
Matador Resources Co, 5.875%, 15/09/26	2,980,000	2,892,477	0.10%
Matador Resources Co, 6.875%, 15/04/28 144A	3,025,000	2,988,700	0.10%
Murphy Oil Corp, 6.375%, 15/07/28	2,700,000	2,649,495	0.09%
Murray Energy Corp, 12.000%, 15/04/24 144A ⁽²⁾	20,574,188	0	0.00%
Nabors Industries Inc, 5.750%, 01/02/25	1,744,000	1,685,140	0.06%
New Fortress Energy Inc, 6.500%, 30/09/26 144A	975,000	871,406	0.03%
NGL Energy Operating LLC/NGL Energy Finance Corp, 7.500%, 01/02/26 144A	6,900,000	6,782,639	0.23%
Nine Energy Service Inc, 13.000%, 01/02/28	3,575,000	3,131,700	0.10%
Noble Finance II LLC, 8.000%, 15/04/30 144A	1,250,000	1,268,875	0.04%
Northern Oil & Gas Inc, 8.125%, 01/03/28 144A	6,865,000	6,701,956	0.22%
Northern Oil & Gas Inc, 8.750%, 15/06/31 144A	1,825,000	1,789,926	0.06%
Occidental Petroleum Corp, 4.100%, 15/02/47	1,375,000	975,418	0.03%
Occidental Petroleum Corp, 4.200%, 15/03/48	1,350,000	1,000,012	0.03%
Occidental Petroleum Corp, 4.625%, 15/06/45	1,075,000	823,637	0.03%
Occidental Petroleum Corp, 5.500%, 01/12/25	519,000	510,636	0.02%
Occidental Petroleum Corp, 6.200%, 15/03/40	3,925,000	3,868,441	0.13%
Occidental Petroleum Corp, 6.600%, 15/03/46	2,275,000	2,338,518	0.08%
Occidental Petroleum Corp, 6.950%, 01/07/24	824,000	830,690	0.03%
Occidental Petroleum Corp, 7.125%, 15/10/27	1,025,000	1,053,845	0.03%
Occidental Petroleum Corp, 7.500%, 01/05/31	644,000	700,398	0.02%
Occidental Petroleum Corp, 7.875%, 15/09/31	5,850,000	6,484,403	0.22%
Occidental Petroleum Corp, 7.950%, 15/06/39	300,000	338,468	0.01%
Occidental Petroleum Corp, 8.500%, 15/07/27	1,275,000	1,374,240	0.05%
Occidental Petroleum Corp, 8.875%, 15/07/30	880,000	1,008,304	0.03%
PBF Holding Co LLC/PBF Finance Corp, 6.000%, 15/02/28	6,105,000	5,710,719	0.19%
Permian Resources Operating LLC, 5.375%, 15/01/26 144A	5,100,000	4,867,666	0.16%
Permian Resources Operating LLC, 6.875%, 01/04/27 144A	1,275,000	1,254,919	0.04%
Plains All American Pipeline LP, 9.431%, 15/11/71 ⁽¹⁾	7,275,000	6,487,481	0.22%
Range Resources Corp, 8.250%, 15/01/29	3,875,000	4,018,170	0.13%
Rockies Express Pipeline LLC, 3.600%, 15/05/25 144A	825,000	781,545	0.03%
Rockies Express Pipeline LLC, 4.800%, 15/05/30 144A	1,225,000	1,071,643	0.04%
Rockies Express Pipeline LLC, 4.950%, 15/07/29 144A	1,475,000	1,345,938	0.04%
Rockies Express Pipeline LLC, 6.875%, 15/04/40 144A	1,825,000	1,631,236	0.05%

NOMURA FUNDS IRELAND - US HIGH YIELD BOND FUND
STATEMENT OF INVESTMENTS (CONTINUED)
As at 30th June, 2023

Security Description	Holding	Fair Value USD	% of Sub-Fund
UNITED STATES - 75.77% (31st December, 2022: 77.02%) (continued)			
Energy - 10.92% (31st December, 2022: 12.49%) (continued)			
Rockies Express Pipeline LLC, 7.500%, 15/07/38 144A	550,000	501,188	0.02%
SM Energy Co, 5.625%, 01/06/25	1,070,000	1,041,650	0.03%
SM Energy Co, 6.750%, 15/09/26	1,784,000	1,740,019	0.06%
Southwestern Energy Co, 4.750%, 01/02/32	175,000	153,679	0.00%
Southwestern Energy Co, 5.375%, 01/02/29	2,775,000	2,609,488	0.09%
Southwestern Energy Co, 5.700%, 23/01/25	724,000	718,344	0.02%
Southwestern Energy Co, 8.375%, 15/09/28	900,000	937,219	0.03%
Sunoco LP/Sunoco Finance Corp, 4.500%, 15/05/29	600,000	529,875	0.02%
Sunoco LP/Sunoco Finance Corp, 4.500%, 30/04/30	4,475,000	3,882,063	0.13%
Sunoco LP/Sunoco Finance Corp, 6.000%, 15/04/27	2,450,000	2,409,345	0.08%
Tallgrass Energy Partners LP/Tallgrass Energy Finance Corp, 6.000%, 31/12/30 144A	1,375,000	1,209,311	0.04%
Tallgrass Energy Partners LP/Tallgrass Energy Finance Corp, 6.000%, 01/09/31 144A	2,750,000	2,370,156	0.08%
Tallgrass Energy Partners LP/Tallgrass Energy Finance Corp, 7.500%, 01/10/25 144A	1,725,000	1,723,614	0.06%
Talos Production Inc, 12.000%, 15/01/26	1,675,000	1,754,955	0.06%
TerraForm Power Operating LLC, 4.750%, 15/01/30 144A	2,875,000	2,534,223	0.08%
TerraForm Power Operating LLC, 5.000%, 31/01/28 144A	925,000	849,317	0.03%
USA Compression Partners LP/USA Compression Finance Corp, 6.875%, 01/04/26	2,325,000	2,270,404	0.08%
USA Compression Partners LP/USA Compression Finance Corp, 6.875%, 01/09/27	1,475,000	1,406,969	0.05%
Venture Global Calcasieu Pass LLC, 3.875%, 15/08/29 144A	850,000	740,829	0.02%
Venture Global Calcasieu Pass LLC, 3.875%, 01/11/33 144A	2,075,000	1,699,425	0.06%
Venture Global Calcasieu Pass LLC, 4.125%, 15/08/31 144A	3,075,000	2,644,500	0.09%
Venture Global Calcasieu Pass LLC, 6.250%, 15/01/30 144A	2,225,000	2,196,679	0.07%
Venture Global LNG Inc, 8.125%, 01/06/28 144A	4,700,000	4,738,364	0.16%
Venture Global LNG Inc, 8.375%, 01/06/31 144A	3,775,000	3,778,539	0.13%
Vital Energy Inc, 7.750%, 31/07/29 144A	800,000	655,578	0.02%
Western Midstream Operating LP, 5.300%, 01/03/48	1,125,000	930,156	0.03%
Western Midstream Operating LP, 5.450%, 01/04/44	2,175,000	1,839,180	0.06%
Western Midstream Operating LP, 5.500%, 15/08/48	1,275,000	1,057,440	0.03%
Western Midstream Operating LP, 6.150%, 01/04/33	300,000	299,853	0.01%
		326,352,631	10.92%
Financial - 10.12% (31st December, 2022: 9.98%)			
Acrisure LLC/Acrisure Finance Inc, 4.250%, 15/02/29 144A	5,345,000	4,603,381	0.15%
Acrisure LLC/Acrisure Finance Inc, 7.000%, 15/11/25 144A	4,500,000	4,346,356	0.15%
Acrisure LLC/Acrisure Finance Inc, 10.125%, 01/08/26 144A	2,075,000	2,121,895	0.07%
AG Issuer LLC, 6.250%, 01/03/28 144A	3,975,000	3,783,765	0.13%
AG TTMT Escrow Issuer LLC, 8.625%, 30/09/27 144A	650,000	665,890	0.02%
Ally Financial Inc, 4.700%, 15/08/71 ⁽¹⁾	2,350,000	1,633,250	0.05%
Ally Financial Inc, 6.700%, 14/02/33	725,000	640,879	0.02%
AssuredPartners Inc, 5.625%, 15/01/29 144A	275,000	236,758	0.01%
AssuredPartners Inc, 7.000%, 15/08/25 144A	1,810,000	1,784,358	0.06%
Bank of America Corp, 5.125%, 20/12/71 ⁽¹⁾	1,850,000	1,785,731	0.06%

NOMURA FUNDS IRELAND - US HIGH YIELD BOND FUND
STATEMENT OF INVESTMENTS (CONTINUED)
As at 30th June, 2023

Security Description	Holding	Fair Value USD	% of Sub-Fund
UNITED STATES - 75.77% (31st December, 2022: 77.02%) (continued)			
Financial - 10.12% (31st December, 2022: 9.98%) (continued)			
Bank of America Corp, 6.500%, 23/04/72 ⁽¹⁾	1,525,000	1,515,445	0.05%
Blackstone Mortgage Trust Inc, 3.750%, 15/01/27 144A	4,475,000	3,739,422	0.13%
Burford Capital Global Finance LLC, 6.250%, 15/04/28 144A	1,600,000	1,466,800	0.05%
Carnelian Point Holdings LP, 5.000%, 30/06/28 144A	294,987	2,949,870	0.10%
Citigroup Inc, 4.000%, 10/03/72 ⁽¹⁾	1,650,000	1,410,750	0.05%
Citigroup Inc, 4.700%, 30/07/71 ⁽¹⁾	5,400,000	4,630,500	0.16%
Citigroup Inc, 9.341%, 30/07/71 ⁽¹⁾	375,000	374,625	0.01%
Coinbase Global Inc, 3.375%, 01/10/28 144A	2,500,000	1,678,125	0.06%
Coinbase Global Inc, 3.625%, 01/10/31 144A	5,800,000	3,429,768	0.11%
Compass Group Diversified Holdings LLC, 5.000%, 15/01/32 144A	1,725,000	1,388,009	0.05%
Compass Group Diversified Holdings LLC, 5.250%, 15/04/29 144A	2,650,000	2,313,794	0.08%
Curo Group Holdings Corp, 7.500%, 01/08/28 144A	1,825,000	415,187	0.01%
Cushman & Wakefield US Borrower LLC, 6.750%, 15/05/28 144A	1,700,000	1,530,000	0.05%
Diversified Healthcare Trust, 9.750%, 15/06/25	2,226,000	2,131,342	0.07%
Enact Holdings Inc, 6.500%, 15/08/25 144A	6,350,000	6,238,875	0.21%
Freedom Mortgage Corp, 6.625%, 15/01/27 144A	4,350,000	3,777,975	0.13%
Freedom Mortgage Corp, 7.625%, 01/05/26 144A	3,750,000	3,430,917	0.12%
Goldman Sachs Group Inc/The, 4.950%, 10/08/71 ⁽¹⁾	2,725,000	2,558,139	0.09%
Greystar Real Estate Partners LLC, 5.750%, 01/12/25 144A	2,500,000	2,420,650	0.08%
HAT Holdings I LLC/HAT Holdings II LLC, 3.375%, 15/06/26 144A	2,325,000	2,075,062	0.07%
HAT Holdings I LLC/HAT Holdings II LLC, 3.750%, 15/09/30 144A	800,000	627,624	0.02%
HAT Holdings I LLC/HAT Holdings II LLC, 6.000%, 15/04/25 144A	1,875,000	1,843,369	0.06%
Howard Hughes Corp/The, 4.125%, 01/02/29 144A	2,675,000	2,204,869	0.07%
Howard Hughes Corp/The, 4.375%, 01/02/31 144A	1,750,000	1,391,797	0.05%
Howard Hughes Corp/The, 5.375%, 01/08/28 144A	5,145,000	4,582,512	0.15%
HUB International Ltd, 7.250%, 15/06/30 144A	1,125,000	1,160,685	0.04%
Icahn Enterprises LP/Icahn Enterprises Finance Corp, 4.375%, 01/02/29	750,000	592,165	0.02%
Icahn Enterprises LP/Icahn Enterprises Finance Corp, 4.750%, 15/09/24	950,000	908,917	0.03%
Icahn Enterprises LP/Icahn Enterprises Finance Corp, 5.250%, 15/05/27	6,375,000	5,466,435	0.18%
Icahn Enterprises LP/Icahn Enterprises Finance Corp, 6.250%, 15/05/26	4,950,000	4,526,156	0.15%
Icahn Enterprises LP/Icahn Enterprises Finance Corp, 6.375%, 15/12/25	125,000	115,952	0.00%
Iron Mountain Inc, 4.500%, 15/02/31 144A	4,325,000	3,699,151	0.12%
Iron Mountain Inc, 4.875%, 15/09/27 144A	1,075,000	1,005,646	0.03%
Iron Mountain Inc, 5.000%, 15/07/28 144A	1,025,000	945,381	0.03%
Iron Mountain Inc, 5.250%, 15/03/28 144A	2,375,000	2,209,391	0.07%
Iron Mountain Inc, 5.250%, 15/07/30 144A	5,275,000	4,760,688	0.16%
Iron Mountain Inc, 5.625%, 15/07/32 144A	225,000	201,042	0.01%
Iron Mountain Information Management Services Inc, 5.000%, 15/07/32 144A	8,625,000	7,441,650	0.25%
Jane Street Group/JSG Finance Inc, 4.500%, 15/11/29 144A	3,850,000	3,311,710	0.11%
Jefferson Capital Holdings LLC, 6.000%, 15/08/26 144A	3,525,000	2,866,092	0.10%
JPMorgan Chase & Co, 4.600%, 01/08/71 ⁽¹⁾	3,125,000	2,911,885	0.10%
JPMorgan Chase & Co, 6.000%, 01/02/72 ⁽¹⁾	1,350,000	1,348,313	0.05%
JPMorgan Chase & Co, 6.750%, 01/08/71 ⁽¹⁾	75,000	75,014	0.00%
Kennedy-Wilson Inc, 4.750%, 01/02/30	1,475,000	1,114,810	0.04%
Ladder Capital Finance Holdings LLLP/Ladder Capital Finance Corp, 4.250%, 01/02/27 144A	1,825,000	1,583,441	0.05%

NOMURA FUNDS IRELAND - US HIGH YIELD BOND FUND
STATEMENT OF INVESTMENTS (CONTINUED)
As at 30th June, 2023

Security Description	Holding	Fair Value USD	% of Sub-Fund
UNITED STATES - 75.77% (31st December, 2022: 77.02%) (continued)			
Financial - 10.12% (31st December, 2022: 9.98%) (continued)			
Ladder Capital Finance Holdings LLLP/Ladder Capital Finance Corp, 4.750%, 15/06/29 144A	1,425,000	1,153,222	0.04%
LD Holdings Group LLC, 6.125%, 01/04/28 144A	850,000	488,750	0.02%
LD Holdings Group LLC, 6.500%, 01/11/25 144A	1,450,000	1,132,295	0.04%
MBIA Insurance Corp, 16.520%, 15/01/33 144A	1,500,000	22,103	0.00%
MGIC Investment Corp, 5.250%, 15/08/28	5,022,000	4,724,716	0.16%
Midcap Financial Issuer Trust, 5.625%, 15/01/30 144A	1,600,000	1,263,500	0.04%
Midcap Financial Issuer Trust, 6.500%, 01/05/28 144A	2,000,000	1,745,500	0.06%
MPT Operating Partnership LP/MPT Finance Corp, 3.500%, 15/03/31	700,000	477,855	0.02%
MPT Operating Partnership LP/MPT Finance Corp, 4.625%, 01/08/29	2,825,000	2,120,074	0.07%
MPT Operating Partnership LP/MPT Finance Corp, 5.000%, 15/10/27	7,300,000	6,103,414	0.20%
MPT Operating Partnership LP/MPT Finance Corp, 5.250%, 01/08/26	300,000	265,711	0.01%
Nationstar Mortgage Holdings Inc, 5.125%, 15/12/30 144A	2,625,000	2,118,638	0.07%
Nationstar Mortgage Holdings Inc, 5.500%, 15/08/28 144A	3,675,000	3,200,531	0.11%
Nationstar Mortgage Holdings Inc, 5.750%, 15/11/31 144A	1,300,000	1,071,707	0.04%
Nationstar Mortgage Holdings Inc, 6.000%, 15/01/27 144A	1,700,000	1,573,638	0.05%
Navient Corp, 5.000%, 15/03/27	825,000	738,719	0.02%
Navient Corp, 5.500%, 15/03/29	8,600,000	7,313,420	0.24%
Navient Corp, 5.625%, 01/08/33	25,000	18,748	0.00%
Navient Corp, 5.875%, 25/10/24	5,525,000	5,411,047	0.18%
Navient Corp, 6.750%, 25/06/25	6,975,000	6,831,549	0.23%
Navient Corp, 6.750%, 15/06/26	5,300,000	5,116,587	0.17%
Navient Corp, 9.375%, 25/07/30	3,050,000	3,017,049	0.10%
NFP Corp, 4.875%, 15/08/28 144A	1,250,000	1,120,703	0.04%
NFP Corp, 6.875%, 15/08/28 144A	5,725,000	4,946,414	0.17%
NFP Corp, 7.500%, 01/10/30 144A	1,000,000	971,250	0.03%
NMI Holdings Inc, 7.375%, 01/06/25 144A	3,525,000	3,573,469	0.12%
OneMain Finance Corp, 3.875%, 15/09/28	700,000	570,770	0.02%
OneMain Finance Corp, 4.000%, 15/09/30	150,000	115,179	0.00%
OneMain Finance Corp, 5.375%, 15/11/29	1,175,000	998,695	0.03%
OneMain Finance Corp, 6.125%, 15/03/24	1,850,000	1,843,063	0.06%
OneMain Finance Corp, 6.625%, 15/01/28	2,300,000	2,158,812	0.07%
OneMain Finance Corp, 6.875%, 15/03/25	1,225,000	1,208,293	0.04%
OneMain Finance Corp, 7.125%, 15/03/26	7,755,000	7,600,620	0.25%
OneMain Finance Corp, 9.000%, 15/01/29	875,000	880,612	0.03%
Park Intermediate Holdings LLC/PK Domestic Property LLC/PK Finance Co-Issuer, 4.875%, 15/05/29 144A	2,775,000	2,397,267	0.08%
Park Intermediate Holdings LLC/PK Domestic Property LLC/PK Finance Co-Issuer, 5.875%, 01/10/28 144A	2,250,000	2,071,733	0.07%
Park Intermediate Holdings LLC/PK Domestic Property LLC/PK Finance Co-Issuer, 7.500%, 01/06/25 144A	2,200,000	2,202,839	0.07%
PennyMac Financial Services Inc, 4.250%, 15/02/29 144A	3,600,000	2,901,000	0.10%
PennyMac Financial Services Inc, 5.750%, 15/09/31 144A	2,775,000	2,247,750	0.08%
PRA Group Inc, 8.375%, 01/02/28 144A	2,375,000	2,143,746	0.07%
Provident Funding Associates LP/PFG Finance Corp, 6.375%, 15/06/25 144A	1,425,000	1,259,059	0.04%
Realogy Group LLC/Realogy Co-Issuer Corp, 5.750%, 15/01/29 144A	2,200,000	1,647,333	0.06%

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Security Description	Holding	Fair Value USD	% of Sub-Fund
UNITED STATES - 75.77% (31st December, 2022: 77.02%) (continued)			
Financial - 10.12% (31st December, 2022: 9.98%) (continued)			
Realogy Group LLC/Realogy Co-Issuer Corp., 5.250%, 15/04/30 144A	3,325,000	2,354,658	0.08%
RHP Hotel Properties LP/RHP Finance Corp, 4.500%, 15/02/29 144A	1,800,000	1,595,250	0.05%
RHP Hotel Properties LP/RHP Finance Corp, 7.250%, 15/07/28 144A	1,250,000	1,260,133	0.04%
RLJ Lodging Trust LP, 3.750%, 01/07/26 144A	4,625,000	4,237,286	0.14%
RLJ Lodging Trust LP, 4.000%, 15/09/29 144A	4,975,000	4,164,489	0.14%
Rocket Mortgage LLC/Rocket Mortgage Co-Issuer Inc, 3.625%, 01/03/29 144A	950,000	800,078	0.03%
Rocket Mortgage LLC/Rocket Mortgage Co-Issuer Inc, 3.875%, 01/03/31 144A	1,175,000	947,021	0.03%
Rocket Mortgage LLC/Rocket Mortgage Co-Issuer Inc, 4.000%, 15/10/33 144A	6,675,000	5,193,150	0.17%
Service Properties Trust, 4.350%, 01/10/24	4,425,000	4,238,639	0.14%
Service Properties Trust, 4.375%, 15/02/30	1,140,000	843,627	0.03%
Service Properties Trust, 4.750%, 01/10/26	2,925,000	2,542,552	0.09%
Service Properties Trust, 4.950%, 15/02/27	465,000	395,831	0.01%
Service Properties Trust, 4.950%, 01/10/29	2,285,000	1,757,117	0.06%
Service Properties Trust, 5.250%, 15/02/26	3,775,000	3,413,480	0.11%
Service Properties Trust, 5.500%, 15/12/27	1,050,000	921,375	0.03%
SLM Corp, 3.125%, 02/11/26	6,500,000	5,604,896	0.19%
Synchrony Financial, 7.250%, 02/02/33	2,025,000	1,816,112	0.06%
United Wholesale Mortgage LLC, 5.500%, 15/04/29 144A	4,250,000	3,646,500	0.12%
United Wholesale Mortgage LLC, 5.750%, 15/06/27 144A	1,400,000	1,267,823	0.04%
Uniti Group LP/Uniti Fiber Holdings Inc/CSL Capital LLC, 6.000%, 15/01/30 144A	1,600,000	1,055,787	0.04%
Uniti Group LP/Uniti Group Finance Inc/CSL Capital LLC, 4.750%, 15/04/28 144A	2,675,000	2,221,993	0.07%
Uniti Group LP/Uniti Group Finance Inc/CSL Capital LLC, 6.500%, 15/02/29 144A	2,400,000	1,647,000	0.06%
Uniti Group LP/Uniti Group Finance Inc/CSL Capital LLC, 10.500%, 15/02/28 144A	6,950,000	6,904,391	0.23%
VICI Properties LP/VICI Note Co Inc, 3.500%, 15/02/25 144A	500,000	477,318	0.02%
VICI Properties LP/VICI Note Co Inc, 3.750%, 15/02/27 144A	2,000,000	1,838,196	0.06%
VICI Properties LP/VICI Note Co Inc, 4.125%, 15/08/30 144A	3,350,000	2,917,924	0.10%
VICI Properties LP/VICI Note Co Inc, 4.250%, 01/12/26 144A	650,000	608,199	0.02%
VICI Properties LP/VICI Note Co Inc, 4.625%, 15/06/25 144A	1,000,000	967,055	0.03%
VICI Properties LP/VICI Note Co Inc, 4.625%, 01/12/29 144A	3,750,000	3,399,252	0.11%
Washington Mutual Bank ZCP, 31/12/49	2,279,260	13,676	0.00%
World Acceptance Corp, 7.000%, 01/11/26 144A	2,950,000	2,589,854	0.09%
XHR LP, 4.875%, 01/06/29 144A	2,075,000	1,783,536	0.06%
XHR LP, 6.375%, 15/08/25 144A	2,325,000	2,285,766	0.08%
		302,449,557	10.12%
Industrial - 7.17% (31st December, 2022: 6.07%)			
Advanced Drainage Systems Inc, 6.375%, 15/06/30 144A	2,125,000	2,092,487	0.07%
Ball Corp, 4.875%, 15/03/26	2,000,000	1,941,712	0.06%
Ball Corp, 6.000%, 15/06/29	3,050,000	3,023,101	0.10%
Ball Corp, 6.875%, 15/03/28	3,575,000	3,650,972	0.12%

NOMURA FUNDS IRELAND - US HIGH YIELD BOND FUND
STATEMENT OF INVESTMENTS (CONTINUED)
As at 30th June, 2023

Security Description	Holding	Fair Value USD	% of Sub-Fund
UNITED STATES - 75.77% (31st December, 2022: 77.02%) (continued)			
Industrial - 7.17% (31st December, 2022: 6.07%) (continued)			
Berry Global Inc, 4.875%, 15/07/26 144A	1,975,000	1,902,912	0.06%
Berry Global Inc, 5.625%, 15/07/27 144A	1,425,000	1,394,719	0.05%
Brand Industrial Services Inc, 8.500%, 15/07/25 144A	1,125,000	1,089,821	0.04%
Builders FirstSource Inc, 4.250%, 01/02/32 144A	5,550,000	4,820,748	0.16%
Builders FirstSource Inc, 5.000%, 01/03/30 144A	2,075,000	1,932,136	0.06%
Builders FirstSource Inc, 6.375%, 15/06/32 144A	1,715,000	1,697,850	0.06%
BWX Technologies Inc, 4.125%, 15/04/29 144A	1,500,000	1,340,625	0.04%
Chart Industries Inc, 7.500%, 01/01/30 144A	3,200,000	3,268,000	0.11%
Chart Industries Inc, 9.500%, 01/01/31 144A	3,525,000	3,758,531	0.13%
Clean Harbors Inc, 6.375%, 01/02/31 144A	1,500,000	1,498,547	0.05%
Coherent Corp, 5.000%, 15/12/29 144A	3,525,000	3,181,313	0.11%
Cornerstone Building Brands Inc, 6.125%, 15/01/29 144A	1,425,000	1,128,500	0.04%
Covanta Holding Corp, 5.000%, 01/09/30	1,950,000	1,642,875	0.06%
Crown Americas LLC, 5.250%, 01/04/30	1,675,000	1,596,339	0.05%
Emerald Debt Merger Sub LLC, 6.625%, 15/12/30 144A	850,000	842,031	0.03%
Fortress Transportation & Infrastructure Investors LLC, 5.500%, 01/05/28 144A	2,700,000	2,464,286	0.08%
Fortress Transportation & Infrastructure Investors LLC, 6.500%, 01/10/25 144A	3,192,000	3,144,040	0.11%
Fortress Transportation & Infrastructure Investors LLC, 9.750%, 01/08/27 144A	2,925,000	3,028,594	0.10%
FXI Holdings Inc, 12.250%, 15/11/26 144A	7,560,000	6,798,015	0.23%
GrafTech Global Enterprises Inc, 9.875%, 15/12/28 144A	1,250,000	1,235,321	0.04%
Griffon Corp, 5.750%, 01/03/28	5,100,000	4,768,500	0.16%
Hawker Beechcraft Acquisition Co LLC/Hawker Beechcraft Notes Co ZCP, 31/12/49 ⁽²⁾	50,000	0	0.00%
Howmet Aerospace Inc, 5.900%, 01/02/27	1,651,000	1,661,947	0.06%
Howmet Aerospace Inc, 5.950%, 01/02/37	5,185,000	5,221,813	0.17%
Imola Merger Corp, 4.750%, 15/05/29 144A	14,207,000	12,306,636	0.41%
JELD-WEN Inc, 4.625%, 15/12/25 144A	1,010,000	981,293	0.03%
JPW Industries Holding Corp, 9.000%, 01/10/24 144A	950,000	860,146	0.03%
Knife River Corp, 7.750%, 01/05/31 144A	1,600,000	1,624,000	0.05%
LABL Inc, 5.875%, 01/11/28 144A	975,000	884,635	0.03%
LABL Inc, 8.250%, 01/11/29 144A	2,425,000	2,030,937	0.07%
LABL Inc, 9.500%, 01/11/28 144A	400,000	406,281	0.01%
Likewise Corp, 9.750%, 15/10/25 144A	1,750,000	1,669,427	0.06%
Madison IAQ LLC, 5.875%, 30/06/29 144A	2,250,000	1,798,362	0.06%
New Enterprise Stone & Lime Co Inc, 5.250%, 15/07/28 144A	3,375,000	3,073,781	0.10%
New Enterprise Stone & Lime Co Inc, 9.750%, 15/07/28 144A	3,400,000	3,279,912	0.11%
Oscar AcquisitionCo LLC/Oscar Finance Inc, 9.500%, 15/04/30 144A	1,600,000	1,452,500	0.05%
OT Merger Corp, 7.875%, 15/10/29 144A	1,225,000	736,531	0.02%
Owens-Brockway Glass Container Inc, 6.375%, 15/08/25 144A	393,000	393,082	0.01%
Owens-Brockway Glass Container Inc, 6.625%, 13/05/27 144A	6,324,000	6,284,475	0.21%
Owens-Brockway Glass Container Inc, 7.250%, 15/05/31 144A	900,000	910,125	0.03%
Park-Ohio Industries Inc, 6.625%, 15/04/27	2,575,000	2,265,912	0.08%
PGT Innovations Inc, 4.375%, 01/10/29 144A	2,100,000	1,966,875	0.07%

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Security Description	Holding	Fair Value USD	% of Sub-Fund
UNITED STATES - 75.77% (31st December, 2022: 77.02%) (continued)			
Industrial - 7.17% (31st December, 2022: 6.07%) (continued)			
Rand Parent LLC, 8.500%, 15/02/30 144A	900,000	821,250	0.03%
Regal Rexnord Corp, 6.050%, 15/02/26 144A	1,200,000	1,190,402	0.04%
Regal Rexnord Corp, 6.050%, 15/04/28 144A	1,250,000	1,235,762	0.04%
Regal Rexnord Corp, 6.300%, 15/02/30 144A	1,050,000	1,043,106	0.03%
Regal Rexnord Corp, 6.400%, 15/04/33 144A	1,025,000	1,018,763	0.03%
Roller Bearing Co of America Inc, 4.375%, 15/10/29 144A	2,125,000	1,899,245	0.06%
Sealed Air Corp, 4.000%, 01/12/27 144A	575,000	519,973	0.02%
Sealed Air Corp, 5.000%, 15/04/29 144A	3,050,000	2,847,938	0.10%
Sealed Air Corp/Sealed Air Corp US, 6.125%, 01/02/28 144A	675,000	667,791	0.02%
Sensata Technologies Inc, 3.750%, 15/02/31 144A	1,300,000	1,107,279	0.04%
Smyrna Ready Mix Concrete LLC, 6.000%, 01/11/28 144A	5,150,000	4,867,523	0.16%
Spirit AeroSystems Inc, 4.600%, 15/06/28	3,375,000	2,792,953	0.09%
Spirit AeroSystems Inc, 7.500%, 15/04/25 144A	2,625,000	2,586,172	0.09%
Spirit AeroSystems Inc, 9.375%, 30/11/29 144A	2,896,000	3,091,480	0.10%
Standard Industries Inc/NJ, 3.375%, 15/01/31 144A	1,850,000	1,483,956	0.05%
Standard Industries Inc/NJ, 4.375%, 15/07/30 144A	4,375,000	3,788,553	0.13%
Standard Industries Inc/NJ, 4.750%, 15/01/28 144A	1,000,000	926,970	0.03%
Standard Industries Inc/NJ, 5.000%, 15/02/27 144A	200,000	189,789	0.01%
Summit Materials LLC/Summit Materials Finance Corp, 5.250%, 15/01/29 144A	3,175,000	2,974,975	0.10%
Summit Materials LLC/Summit Materials Finance Corp, 6.500%, 15/03/27 144A	1,150,000	1,143,071	0.04%
Terex Corp, 5.000%, 15/05/29 144A	4,625,000	4,288,724	0.14%
TK Elevator US Newco Inc, 5.250%, 15/07/27 144A	2,300,000	2,122,607	0.07%
TopBuild Corp, 4.125%, 15/02/32 144A	1,800,000	1,534,500	0.05%
TransDigm Inc, 4.625%, 15/01/29	5,575,000	4,951,587	0.17%
TransDigm Inc, 4.875%, 01/05/29	3,900,000	3,482,213	0.12%
TransDigm Inc, 5.500%, 15/11/27	8,160,000	7,702,571	0.26%
TransDigm Inc, 6.250%, 15/03/26 144A	725,000	721,327	0.02%
TransDigm Inc, 6.375%, 15/06/26	6,344,000	6,255,199	0.21%
TransDigm Inc, 6.750%, 15/08/28 144A	4,350,000	4,369,311	0.15%
TransDigm Inc, 7.500%, 15/03/27	6,925,000	6,929,573	0.23%
Trident TPI Holdings Inc, 12.750%, 31/12/28 144A	775,000	803,675	0.03%
TriMas Corp, 4.125%, 15/04/29 144A	3,025,000	2,688,437	0.09%
Trinity Industries Inc, 7.750%, 15/07/28 144A	3,350,000	3,379,313	0.11%
Triumph Group Inc, 7.750%, 15/08/25	1,200,000	1,157,923	0.04%
Triumph Group Inc, 9.000%, 15/03/28 144A	2,600,000	2,646,592	0.09%
TTM Technologies Inc, 4.000%, 01/03/29 144A	4,125,000	3,511,115	0.12%
Weekley Homes LLC/Weekley Finance Corp, 4.875%, 15/09/28 144A	3,450,000	3,118,298	0.10%
Werner FinCo LP/Werner FinCo Inc, 11.500%, 15/06/28 144A	1,875,000	1,822,266	0.06%
Werner FinCo LP/Werner FinCo Inc, 14.500%, 15/10/28	3,525,000	3,531,733	0.12%
Western Global Airlines LLC, 10.375%, 15/08/25 144A	2,425,000	12,125	0.00%
		214,276,685	7.17%
Technology - 3.40% (31st December, 2022: 2.77%)			
Amkor Technology Inc, 6.625%, 15/09/27 144A	600,000	599,353	0.02%
AthenaHealth Group Inc, 6.500%, 15/02/30 144A	8,800,000	7,392,935	0.25%

NOMURA FUNDS IRELAND - US HIGH YIELD BOND FUND
STATEMENT OF INVESTMENTS (CONTINUED)
As at 30th June, 2023

Security Description	Holding	Fair Value USD	% of Sub-Fund
UNITED STATES - 75.77% (31st December, 2022: 77.02%) (continued)			
Technology - 3.40% (31st December, 2022: 2.77%) (continued)			
Boxer Parent Co Inc, 7.125%, 02/10/25 144A	1,375,000	1,370,187	0.05%
Castle US Holding Corp, 9.500%, 15/02/28 144A	5,350,000	3,025,138	0.10%
CDW LLC/CDW Finance Corp, 3.250%, 15/02/29	1,900,000	1,638,635	0.06%
Cloud Software Group Inc, 6.500%, 31/03/29 144A	8,200,000	7,291,167	0.24%
Cloud Software Group Inc, 9.000%, 30/09/29 144A	13,675,000	11,841,379	0.40%
Diebold Nixdorf Inc, 8.500%, 15/10/26 144A ⁽²⁾	2,411,409	25,872	0.00%
Diebold Nixdorf Inc, 9.375%, 15/07/25 144A ⁽²⁾	2,004,000	370,740	0.01%
Exela Intermediate LLC/Exela Finance Inc, 11.500%, 15/07/26 144A	5,581,000	474,385	0.02%
Fair Isaac Corp, 4.000%, 15/06/28 144A	2,000,000	1,827,500	0.06%
Helios Software Holdings Inc/ION Corporate Solutions Finance Sarl, 4.625%, 01/05/28 144A	2,200,000	1,887,527	0.06%
MSCI Inc, 3.250%, 15/08/33 144A	1,750,000	1,392,617	0.05%
MSCI Inc, 3.625%, 01/09/30 144A	625,000	537,706	0.02%
MSCI Inc, 3.625%, 01/11/31 144A	2,975,000	2,494,201	0.08%
MSCI Inc, 4.000%, 15/11/29 144A	6,050,000	5,485,898	0.18%
NCR Corp, 5.000%, 01/10/28 144A	2,325,000	2,071,520	0.07%
NCR Corp, 5.125%, 15/04/29 144A	6,225,000	5,509,125	0.18%
NCR Corp, 5.250%, 01/10/30 144A	1,275,000	1,107,302	0.04%
NCR Corp, 5.750%, 01/09/27 144A	3,450,000	3,446,334	0.12%
NCR Corp, 6.125%, 01/09/29 144A	4,875,000	4,881,801	0.16%
Open Text Holdings Inc, 4.125%, 15/02/30 144A	3,325,000	2,800,947	0.09%
Open Text Holdings Inc, 4.125%, 01/12/31 144A	5,525,000	4,506,328	0.15%
Playtika Holding Corp, 4.250%, 15/03/29 144A	2,425,000	2,154,613	0.07%
Presidio Holdings Inc, 4.875%, 01/02/27 144A	3,675,000	3,454,500	0.12%
Presidio Holdings Inc, 8.250%, 01/02/28 144A	3,450,000	3,286,125	0.11%
Rocket Software Inc, 6.500%, 15/02/29 144A	1,100,000	908,497	0.03%
Science Applications International Corp, 4.875%, 01/04/28 144A	1,975,000	1,831,971	0.06%
SS&C Technologies Inc, 5.500%, 30/09/27 144A	4,625,000	4,422,213	0.15%
Synaptics Inc, 4.000%, 15/06/29 144A	2,625,000	2,212,547	0.07%
Twilio Inc, 3.875%, 15/03/31	1,950,000	1,625,135	0.06%
Vericast Corp, 11.000%, 15/09/26 144A	1,762,600	1,842,372	0.06%
Veritas US Inc/Veritas Bermuda Ltd, 7.500%, 01/09/25 144A	3,400,000	2,754,000	0.09%
Virtusa Corp, 7.125%, 15/12/28 144A	1,600,000	1,304,000	0.04%
Xerox Holdings Corp, 5.000%, 15/08/25 144A	2,525,000	2,378,588	0.08%
Xerox Holdings Corp, 5.500%, 15/08/28 144A	1,750,000	1,489,513	0.05%
		101,642,671	3.40%
Utilities - 1.31% (31st December, 2022: 1.34%)			
AmeriGas Partners LP/AmeriGas Finance Corp, 5.500%, 20/05/25	1,800,000	1,735,219	0.06%
AmeriGas Partners LP/AmeriGas Finance Corp, 5.750%, 20/05/27	2,025,000	1,855,688	0.06%
Calpine Corp, 4.500%, 15/02/28 144A	1,502,000	1,354,047	0.05%
Calpine Corp, 4.625%, 01/02/29 144A	1,100,000	931,464	0.03%
Calpine Corp, 5.000%, 01/02/31 144A	1,625,000	1,338,594	0.05%
Calpine Corp, 5.125%, 15/03/28 144A	3,885,000	3,464,721	0.12%
Clearway Energy Operating LLC, 3.750%, 15/01/32 144A	1,375,000	1,117,617	0.04%
Clearway Energy Operating LLC, 4.750%, 15/03/28 144A	2,175,000	2,006,437	0.07%
GenOn Energy Inc ZCP, 15/10/23	4,700,000	0	0.00%

NOMURA FUNDS IRELAND - US HIGH YIELD BOND FUND
STATEMENT OF INVESTMENTS (CONTINUED)
As at 30th June, 2023

Security Description	Holding	Fair Value USD	% of Sub-Fund
UNITED STATES - 75.77% (31st December, 2022: 77.02%) (continued)			
Utilities - 1.31% (31st December, 2022: 1.34%) (continued)			
NextEra Energy Operating Partners LP, 3.875%, 15/10/26 144A	2,075,000	1,927,967	0.06%
NextEra Energy Operating Partners LP, 4.250%, 15/09/24 144A	225,000	220,641	0.01%
NRG Energy Inc, 3.375%, 15/02/29 144A	800,000	653,840	0.02%
NRG Energy Inc, 3.625%, 15/02/31 144A	800,000	620,000	0.02%
NRG Energy Inc, 3.875%, 15/02/32 144A	1,800,000	1,386,562	0.05%
NRG Energy Inc, 6.625%, 15/01/27	1,254,000	1,239,762	0.04%
NRG Energy Inc, 10.250%, 15/09/71 144A ⁽¹⁾	2,350,000	2,204,250	0.07%
PG&E Corp, 5.000%, 01/07/28	4,925,000	4,520,756	0.15%
Solaris Midstream Holdings LLC, 7.625%, 01/04/26 144A	2,250,000	2,181,867	0.07%
Talen Energy Supply LLC, 8.625%, 01/06/30 144A	2,125,000	2,198,213	0.07%
Vistra Corp, 7.000%, 15/06/72 144A ⁽¹⁾	3,500,000	3,053,750	0.10%
Vistra Operations Co LLC, 4.375%, 01/05/29 144A	1,650,000	1,439,625	0.05%
Vistra Operations Co LLC, 5.000%, 31/07/27 144A	3,000,000	2,804,496	0.09%
Vistra Operations Co LLC, 5.500%, 01/09/26 144A	1,000,000	960,931	0.03%
		39,216,447	1.31%
TOTAL UNITED STATES		2,265,153,555	75.77%
TOTAL BONDS		2,885,779,080	96.53%
EQUITIES - 0.87% (31st December, 2022: 0.94%)			
CANADA - 0.06% (31st December, 2022: 0.04%)			
Energy - 0.06% (31st December, 2022: 0.04%)			
Athabasca Oil Corp	787,618	1,690,346	0.06%
		1,690,346	0.06%
TOTAL CANADA		1,690,346	0.06%
LUXEMBOURG - 0.06% (31st December, 2022: 0.06%)			
Communications - 0.06% (31st December, 2022: 0.06%)			
Intelsat Jackson Holdings SA (Rights), 31/12/49	14,960	82,280	0.00%
Intelsat SA/Luxembourg	71,428	1,617,844	0.06%
		1,700,124	0.06%
TOTAL LUXEMBOURG		1,700,124	0.06%
SOUTH AFRICA - 0.02% (31st December, 2022: 0.03%)			
Basic Materials - 0.02% (31st December, 2022: 0.03%)			
Petra Diamonds Ltd	888,273	755,891	0.02%
		755,891	0.02%
TOTAL SOUTH AFRICA		755,891	0.02%

NOMURA FUNDS IRELAND - US HIGH YIELD BOND FUND
STATEMENT OF INVESTMENTS (CONTINUED)
As at 30th June, 2023

Security Description	Holding	Fair Value USD	% of Sub-Fund
UNITED STATES - 0.73% (31st December, 2022: 0.81%)			
Basic Materials - 0.01% (31st December, 2022: 0.01%)			
TPC Group Inc	14,352	351,624	0.01%
		351,624	0.01%
Communications - 0.00% (31st December, 2022: 0.00%)			
iHeartMedia Inc Class A	18,213	67,024	0.00%
		67,024	0.00%
Consumer Cyclical - 0.03% (31st December, 2022: 0.03%)			
DirectBuy Holdings Inc	693	0	0.00%
Ferrellgas Partners LP Class B	6,153	830,655	0.03%
		830,655	0.03%
Consumer Non-Cyclical - 0.00% (31st December, 2022: 0.02%)			
Inclusive Language Services LLC Class B	169	8,434	0.00%
PAH Litigation Trust	4	0	0.00%
R21 Holdings Inc Class A	287	287	0.00%
		8,721	0.00%
Energy - 0.46% (31st December, 2022: 0.45%)			
Canvas Energy Inc	91,341	4,201,686	0.14%
Cloud Peak Energy Inc	5,850	0	0.00%
Gulfport Energy Corp, 10.000%, 29/12/49(PFD) ⁽¹⁾	293	2,047,337	0.07%
Nine Energy Service Inc	17,875	65,423	0.00%
Parker Drilling Co	9,071	102,049	0.01%
SESI LLC	64,960	4,417,280	0.15%
Summit Midstream Partners LP	174,882	2,775,377	0.09%
Warren Resources Inc	26,692	6,673	0.00%
		13,615,825	0.46%
Financial - 0.12% (31st December, 2022: 0.20%)			
Bruin Blocker LLC	447,657	22,383	0.00%
Carnelian Point Holdings LP	2,717	3,662,407	0.12%
		3,684,790	0.12%
Industrial - 0.03% (31st December, 2022: 0.03%)			
UC Holdings Inc	222,963	891,852	0.03%
		891,852	0.03%
Utilities - 0.08% (31st December, 2022: 0.07%)			
Global Partners LP/MA, 9.500%, 15/05/26 PFD ⁽¹⁾	90,532	2,329,388	0.08%
Vistra Energy Corp (Rights)	49,665	55,873	0.00%
		2,385,261	0.08%
TOTAL UNITED STATES		21,835,752	0.73%
TOTAL EQUITIES		25,982,113	0.87%

NOMURA FUNDS IRELAND - US HIGH YIELD BOND FUND
STATEMENT OF INVESTMENTS (CONTINUED)
As at 30th June, 2023

Security Description	Holding	Fair Value USD	% of Sub-Fund
TERM LOANS - 0.01% (31st December, 2022: 0.01%)			
UNITED STATES - 0.01% (31st December, 2022: 0.01%)			
Communications - 0.00% (31st December, 2022: 0.00%)			
Sorenson Holdings LLC, 01/04/30	204,557	153,418	0.00%
		153,418	0.00%
Consumer Cyclical - 0.00% (31st December, 2022: 0.00%)			
Global Aviation Holdings Inc, 30/06/40	1,980	0	0.00%
		0	0.00%
Energy - 0.01% (31st December, 2022: 0.01%)			
Parker Drilling Co, 26/03/24	288,526	284,559	0.01%
		284,559	0.01%
TOTAL UNITED STATES		437,977	0.01%
TOTAL TERM LOANS		437,977	0.01%
WARRANTS - 0.08% (31st December, 2022: 0.08%)			
LUXEMBOURG - 0.00% (31st December, 2022: 0.00%)			
Communications - 0.00% (31st December, 2022: 0.00%)			
Intelsat SA/Luxembourg, 17/02/27	26	19	0.00%
		19	0.00%
TOTAL LUXEMBOURG		19	0.00%
UNITED STATES - 0.08% (31st December, 2022: 0.08%)			
Consumer Cyclical - 0.00% (31st December, 2022: 0.00%)			
CWT Travel Holdings Inc, 19/11/26 Class A	12,631	0	0.00%
CWT Travel Holdings Inc, 19/11/28 Class B	13,296	0	0.00%
Global Aviation Holdings Inc, 13/02/43	3,187	0	0.00%
		0	0.00%
Energy - 0.08% (31st December, 2022: 0.08%)			
Canvas Energy Inc, 01/10/24	93	42	0.00%
Canvas Energy Inc, 01/10/25	93	96	0.00%
Denbury Inc, 18/09/25	40,671	2,377,220	0.08%
		2,377,358	0.08%
Utilities - 0.00% (31st December, 2022: 0.00%)			
Vistra Corp, 02/02/24	13,365	568	0.00%
		568	0.00%
TOTAL UNITED STATES		2,377,926	0.08%
TOTAL WARRANTS		2,377,945	0.08%

NOMURA FUNDS IRELAND - US HIGH YIELD BOND FUND
STATEMENT OF INVESTMENTS (CONTINUED)
As at 30th June, 2023

HEDGE SHARE CLASS FORWARD FOREIGN CURRENCY CONTRACTS (0.06%) (31st December, 2022: (0.05%))

Currency Bought	Amount Currency Bought	Currency Sold	Amount Currency Sold	Counterparty	Maturity Date	Unrealised Gain/(Loss) USD	% of Sub-Fund
EUR	265,064,324	USD	(290,578,885)	Brown Brothers Harriman & Co.	31/07/2023	(857,537)	(0.03%)
EUR	153,298,755	USD	(168,054,987)	Brown Brothers Harriman & Co.	31/07/2023	(495,952)	(0.02%)
CHF	48,571,155	USD	(54,445,986)	Brown Brothers Harriman & Co.	31/07/2023	(121,972)	(0.01%)
EUR	20,978,986	USD	(22,998,382)	Brown Brothers Harriman & Co.	31/07/2023	(67,871)	0.00%
CHF	26,908,542	USD	(30,163,213)	Brown Brothers Harriman & Co.	31/07/2023	(67,573)	0.00%
GBP	35,254,239	USD	(44,827,810)	Brown Brothers Harriman & Co.	31/07/2023	(42,267)	0.00%
GBP	14,035,307	USD	(17,846,707)	Brown Brothers Harriman & Co.	31/07/2023	(16,827)	0.00%
EUR	4,923,783	USD	(5,389,056)	Brown Brothers Harriman & Co.	31/07/2023	(7,249)	0.00%
EUR	2,871,158	USD	(3,142,468)	Brown Brothers Harriman & Co.	31/07/2023	(4,227)	0.00%
SGD	3,639,103	USD	(2,696,050)	Brown Brothers Harriman & Co.	31/07/2023	(3,792)	0.00%
GBP	729,312	USD	(927,362)	Brown Brothers Harriman & Co.	31/07/2023	(874)	0.00%
EUR	431,211	USD	(471,958)	Brown Brothers Harriman & Co.	31/07/2023	(635)	0.00%
USD	93,768	CHF	(84,082)	Brown Brothers Harriman & Co.	31/07/2023	(273)	0.00%
USD	21,713	GBP	(17,224)	Brown Brothers Harriman & Co.	31/07/2023	(168)	0.00%
USD	51,018	CHF	(45,748)	Brown Brothers Harriman & Co.	31/07/2023	(149)	0.00%
EUR	55,954	USD	(61,282)	Brown Brothers Harriman & Co.	31/07/2023	(124)	0.00%
USD	16,009	GBP	(12,663)	Brown Brothers Harriman & Co.	31/07/2023	(77)	0.00%
USD	8,967	GBP	(7,114)	Brown Brothers Harriman & Co.	31/07/2023	(69)	0.00%
USD	15,684	EUR	(14,408)	Brown Brothers Harriman & Co.	31/07/2023	(64)	0.00%
USD	11,062	GBP	(8,750)	Brown Brothers Harriman & Co.	31/07/2023	(53)	0.00%
USD	2,795	AUD	(4,221)	Brown Brothers Harriman & Co.	31/07/2023	(15)	0.00%
USD	2,056	SGD	(2,780)	Brown Brothers Harriman & Co.	31/07/2023	(1)	0.00%
USD	175	CHF	(157)	Brown Brothers Harriman & Co.	31/07/2023	(1)	0.00%

NOMURA FUNDS IRELAND - US HIGH YIELD BOND FUND
STATEMENT OF INVESTMENTS (CONTINUED)
As at 30th June, 2023

HEDGE SHARE CLASS FORWARD FOREIGN CURRENCY CONTRACTS (0.06%) (31st December, 2022: (0.05%))
(continued)

Currency Bought	Amount Currency Bought	Currency Sold	Amount Currency Sold	Counterparty	Maturity Date	Unrealised Gain/(Loss) USD	% of Sub-Fund
USD	26	GBP	(20)	Brown Brothers Harriman & Co.	31/07/2023	0	0.00%
USD	14	AUD	(21)	Brown Brothers Harriman & Co.	31/07/2023	0	0.00%
EUR	1	USD	(1)	Brown Brothers Harriman & Co.	31/07/2023	0	0.00%
USD	245	EUR	(224)	Brown Brothers Harriman & Co.	31/07/2023	0	0.00%
USD	45	CHF	(40)	Brown Brothers Harriman & Co.	31/07/2023	0	0.00%
USD	7	AUD	(11)	Brown Brothers Harriman & Co.	31/07/2023	0	0.00%
USD	97	CHF	(87)	Brown Brothers Harriman & Co.	31/07/2023	0	0.00%
USD	31	CHF	(28)	Brown Brothers Harriman & Co.	31/07/2023	0	0.00%
USD	28	GBP	(22)	Brown Brothers Harriman & Co.	31/07/2023	0	0.00%
USD	668	EUR	(611)	Brown Brothers Harriman & Co.	31/07/2023	0	0.00%
EUR	133	USD	(146)	Brown Brothers Harriman & Co.	31/07/2023	0	0.00%
USD	41	GBP	(33)	Brown Brothers Harriman & Co.	31/07/2023	0	0.00%
USD	30	GBP	(24)	Brown Brothers Harriman & Co.	31/07/2023	0	0.00%
USD	123	CHF	(110)	Brown Brothers Harriman & Co.	31/07/2023	0	0.00%
EUR	15	USD	(17)	Brown Brothers Harriman & Co.	31/07/2023	0	0.00%
USD	6	EUR	(6)	Brown Brothers Harriman & Co.	31/07/2023	0	0.00%
USD	12	GBP	(10)	Brown Brothers Harriman & Co.	31/07/2023	0	0.00%
USD	31	EUR	(28)	Brown Brothers Harriman & Co.	31/07/2023	0	0.00%
USD	49	GBP	(39)	Brown Brothers Harriman & Co.	31/07/2023	0	0.00%
AUD	242	USD	(160)	Brown Brothers Harriman & Co.	31/07/2023	1	0.00%
AUD	150	USD	(99)	Brown Brothers Harriman & Co.	31/07/2023	1	0.00%
USD	308	EUR	(281)	Brown Brothers Harriman & Co.	31/07/2023	1	0.00%

NOMURA FUNDS IRELAND - US HIGH YIELD BOND FUND
STATEMENT OF INVESTMENTS (CONTINUED)
As at 30th June, 2023

HEDGE SHARE CLASS FORWARD FOREIGN CURRENCY CONTRACTS (0.06%) (31st December, 2022: (0.05%))
(continued)

Currency Bought	Amount Currency Bought	Currency Sold	Amount Currency Sold	Counterparty	Maturity Date	Unrealised Gain/(Loss) USD	% of Sub-Fund
USD	18,698	GBP	(14,716)	Brown Brothers Harriman & Co.	31/07/2023	3	0.00%
USD	12,884	CHF	(11,516)	Brown Brothers Harriman & Co.	31/07/2023	4	0.00%
USD	14,885	AUD	(22,359)	Brown Brothers Harriman & Co.	31/07/2023	4	0.00%
USD	2,481	EUR	(2,265)	Brown Brothers Harriman & Co.	31/07/2023	5	0.00%
USD	33,132	GBP	(26,076)	Brown Brothers Harriman & Co.	31/07/2023	6	0.00%
USD	51,708	CHF	(46,222)	Brown Brothers Harriman & Co.	31/07/2023	10	0.00%
USD	138,022	CHF	(123,381)	Brown Brothers Harriman & Co.	31/07/2023	28	0.00%
USD	131,240	EUR	(120,033)	Brown Brothers Harriman & Co.	31/07/2023	41	0.00%
AUD	17,410	USD	(11,510)	Brown Brothers Harriman & Co.	31/07/2023	78	0.00%
GBP	19,726	USD	(24,941)	Brown Brothers Harriman & Co.	31/07/2023	118	0.00%
USD	646,270	EUR	(591,084)	Brown Brothers Harriman & Co.	31/07/2023	202	0.00%
USD	126,797	EUR	(115,772)	Brown Brothers Harriman & Co.	31/07/2023	255	0.00%
AUD	62,703	USD	(41,453)	Brown Brothers Harriman & Co.	31/07/2023	279	0.00%
CHF	141,626	USD	(158,120)	Brown Brothers Harriman & Co.	31/07/2023	281	0.00%
EUR	100,289	USD	(109,171)	Brown Brothers Harriman & Co.	31/07/2023	447	0.00%
EUR	104,853	USD	(114,139)	Brown Brothers Harriman & Co.	31/07/2023	467	0.00%
CHF	246,656	USD	(275,382)	Brown Brothers Harriman & Co.	31/07/2023	489	0.00%
AUD	1,233,315	USD	(819,698)	Brown Brothers Harriman & Co.	31/07/2023	1,142	0.00%
GBP	385,323	USD	(487,191)	Brown Brothers Harriman & Co.	31/07/2023	2,308	0.00%
AUD	4,146,718	USD	(2,756,033)	Brown Brothers Harriman & Co.	31/07/2023	3,838	0.00%
GBP	907,215	USD	(1,147,056)	Brown Brothers Harriman & Co.	31/07/2023	5,433	0.00%
Total Unrealised Gain on Hedge Share Class Forward Foreign Currency Contracts						15,441	0.00%
Total Unrealised Loss on Hedge Share Class Forward Foreign Currency Contracts						(1,687,770)	(0.06%)

NOMURA FUNDS IRELAND - US HIGH YIELD BOND FUND
STATEMENT OF INVESTMENTS (CONTINUED)
As at 30th June, 2023

	Fair Value USD	% of Sub-Fund
Financials Assets designated at Fair Value through Profit or Loss	2,914,592,556	97.49%
Financials Liabilities designated at Fair Value through Profit or Loss	(1,687,770)	(0.06%)
Other assets and liabilities	76,678,114	2.57%
Net assets attributable to holders of redeemable participating shares	2,989,582,900	100.00%

⁽¹⁾ Perpetual

⁽²⁾ Defaulted

All investments held at the half year end are transferable securities listed on an official stock exchange or dealt in on another regulated market. The following table shows the split as a percentage of total assets at 30th June, 2023:

Portfolio Analysis	% of total assets
Transferable securities and money market instruments admitted to an official stock exchange	13.31
Transferable securities and money market instruments traded on another regulated market	83.51
Financial derivative instruments dealt in on a regulated market	–
OTC financial derivative instruments	(0.06)
	96.76

NOMURA FUNDS IRELAND - JAPAN HIGH CONVICTION FUND
STATEMENT OF INVESTMENTS
As at 30th June, 2023

Security Description	Holding	Fair Value JPY	% of Sub-Fund
EQUITIES - 95.75% (31st December, 2022: 97.70%)			
JAPAN - 95.75% (31st December, 2022: 97.70%)			
Basic Materials - 8.49% (31st December, 2022: 7.90%)			
Nissan Chemical Corp	318,200	1,972,252,626	2.89%
Shin-Etsu Chemical Co Ltd	800,700	3,819,368,897	5.60%
		5,791,621,523	8.49%
Communications - 10.81% (31st December, 2022: 11.14%)			
M3 Inc	1,151,600	3,614,835,755	5.30%
MonotaRO Co Ltd	1,444,400	2,649,689,169	3.88%
SMS Co Ltd	384,700	1,113,369,187	1.63%
		7,377,894,111	10.81%
Consumer Cyclical - 11.70% (31st December, 2022: 11.91%)			
Cosmos Pharmaceutical Corp	75,700	1,105,945,257	1.62%
Fast Retailing Co Ltd	93,300	3,451,927,683	5.06%
Nifco Inc/Japan	282,500	1,208,933,282	1.77%
Shimano Inc	92,200	2,221,104,633	3.25%
		7,987,910,855	11.70%
Consumer Non-Cyclical - 30.95% (31st December, 2022: 31.67%)			
Asahi Intecc Co Ltd	735,500	2,081,560,520	3.05%
Chugai Pharmaceutical Co Ltd	843,500	3,455,803,058	5.06%
GMO Payment Gateway Inc	277,000	3,126,290,282	4.58%
Milbon Co Ltd	157,800	778,661,103	1.14%
Nihon M&A Center Holdings Inc	1,916,300	2,120,670,680	3.11%
Pigeon Corp	688,100	1,368,866,660	2.01%
Recruit Holdings Co Ltd	494,200	2,274,380,318	3.33%
Symex Corp	251,800	2,481,841,592	3.64%
Unicharm Corp	641,200	3,433,269,155	5.03%
		21,121,343,368	30.95%
Financial - 2.24% (31st December, 2022: 2.70%)			
eGuarantee Inc	286,400	551,001,149	0.81%
Relo Group Inc	498,900	979,682,628	1.43%
		1,530,683,777	2.24%
Industrial - 25.18% (31st December, 2022: 28.27%)			
Daifuku Co Ltd	581,000	1,711,754,559	2.51%
Daikin Industries Ltd	119,700	3,523,881,662	5.16%
Disco Corp	39,000	883,423,664	1.30%
Hoya Corp	102,400	1,759,250,653	2.58%
Japan Elevator Service Holdings Co Ltd	234,400	443,740,765	0.65%
Katitas Co Ltd	295,700	737,970,208	1.08%
Keyence Corp	47,200	3,229,383,653	4.73%
Murata Manufacturing Co Ltd	249,700	2,068,817,672	3.03%
SHO-BOND Holdings Co Ltd	63,400	363,628,231	0.53%

NOMURA FUNDS IRELAND - JAPAN HIGH CONVICTION FUND
STATEMENT OF INVESTMENTS (CONTINUED)
As at 30th June, 2023

Security Description	Holding	Fair Value JPY	% of Sub-Fund
JAPAN - 95.75% (31st December, 2022: 97.70%) (continued)			
Industrial - 25.18% (31st December, 2022: 28.27%) (continued)			
SMC Corp	30,800	2,461,879,369	3.61%
		17,183,730,436	25.18%
Technology - 6.38% (31st December, 2022: 4.11%)			
Obic Co Ltd	120,400	2,785,280,789	4.08%
Tokyo Electron Ltd	76,200	1,570,771,160	2.30%
		4,356,051,949	6.38%
TOTAL JAPAN		65,349,236,019	95.75%
TOTAL EQUITIES		65,349,236,019	95.75%

HEDGE SHARE CLASS FORWARD FOREIGN CURRENCY CONTRACTS 0.02% (31st December, 2022: 0.12%)

Currency Bought	Amount Currency Bought	Currency Sold	Amount Currency Sold	Counterparty	Maturity Date	Unrealised Gain/(Loss) JPY	% of Sub-Fund
EUR	1,078,073	JPY	(169,682,024)	Brown Brothers Harriman & Co.	31/07/2023	(147,017)	0.00%
EUR	692,078	JPY	(108,928,810)	Brown Brothers Harriman & Co.	31/07/2023	(94,379)	0.00%
EUR	62,949	JPY	(9,903,344)	Brown Brothers Harriman & Co.	31/07/2023	(4,121)	0.00%
EUR	39,419	JPY	(6,201,537)	Brown Brothers Harriman & Co.	31/07/2023	(2,581)	0.00%
JPY	3,942	EUR	(25)	Brown Brothers Harriman & Co.	31/07/2023	4	0.00%
JPY	47,472	USD	(329)	Brown Brothers Harriman & Co.	31/07/2023	127	0.00%
JPY	216,471	EUR	(1,375)	Brown Brothers Harriman & Co.	31/07/2023	236	0.00%
USD	40,000	JPY	(5,754,800)	Brown Brothers Harriman & Co.	31/07/2023	596	0.00%
USD	384,804	JPY	(55,306,704)	Brown Brothers Harriman & Co.	31/07/2023	60,758	0.00%
JPY	24,486,242	USD	(169,725)	Brown Brothers Harriman & Co.	31/07/2023	65,363	0.00%
USD	566,868	JPY	(81,474,182)	Brown Brothers Harriman & Co.	31/07/2023	89,504	0.00%
USD	10,453,715	JPY	(1,498,866,198)	Brown Brothers Harriman & Co.	31/07/2023	5,265,454	0.01%

NOMURA FUNDS IRELAND - JAPAN HIGH CONVICTION FUND
STATEMENT OF INVESTMENTS (CONTINUED)
As at 30th June, 2023

HEDGE SHARE CLASS FORWARD FOREIGN CURRENCY CONTRACTS 0.02% (31st December, 2022: 0.12%)
(continued)

Currency Bought	Amount Currency Bought	Currency Sold	Amount Currency Sold	Counterparty	Maturity Date	Unrealised Gain/(Loss) JPY	% of Sub-Fund
USD	15,464,096	JPY	(2,217,260,692)	Brown Brothers Harriman & Co.	31/07/2023	7,789,143	0.01%
Total Unrealised Gain on Hedge Share Class Forward Foreign Currency Contracts						13,271,185	0.02%
Total Unrealised Loss on Hedge Share Class Forward Foreign Currency Contracts						(248,098)	0.00%
Financials Assets designated at Fair Value through Profit or Loss						65,362,507,204	95.77%
Financials Liabilities designated at Fair Value through Profit or Loss						(248,098)	0.00%
Other assets and liabilities						2,884,533,542	4.23%
Net assets attributable to holders of redeemable participating shares						68,246,792,648	100.00%

All investments held at the half year end are transferable securities listed on an official stock exchange or dealt in on another regulated market. The following table shows the split as a percentage of total assets at 30th June, 2023:

Portfolio Analysis	% of total assets
Transferable securities and money market instruments admitted to an official stock exchange	95.45
Transferable securities and money market instruments traded on another regulated market	–
Financial derivative instruments dealt in on a regulated market	–
OTC financial derivative instruments	0.02
	95.47

NOMURA FUNDS IRELAND - ASIA EX JAPAN HIGH CONVICTION FUND
STATEMENT OF INVESTMENTS
As at 30th June, 2023

Security Description	Holding	Fair Value USD	% of Sub-Fund
EQUITIES - 97.27% (31st December, 2022: 99.47%)			
Basic Materials - 1.95% (31st December, 2022: 0.00%)			
POSCO Holdings Inc	12,401	3,674,708	1.95%
		3,674,708	1.95%
Communications - 17.93% (31st December, 2022: 18.43%)			
Alibaba Group Holding Ltd	878,300	9,194,327	4.89%
Baidu Inc Class A	340,500	5,824,875	3.09%
Sea Ltd - Sponsored ADR	45,300	2,598,408	1.38%
Tencent Holdings Ltd	378,200	16,130,726	8.57%
		33,748,336	17.93%
Consumer Cyclical - 11.83% (31st December, 2022: 10.26%)			
BYD Co Ltd Class H	148,000	4,761,772	2.53%
Galaxy Entertainment Group Ltd	843,000	5,376,422	2.85%
Indian Hotels Co Ltd Class A	1,037,104	4,985,504	2.65%
Li Ning Co Ltd	612,500	3,309,789	1.76%
Tata Motors Ltd	526,334	3,835,124	2.04%
		22,268,611	11.83%
Consumer Non-Cyclical - 8.60% (31st December, 2022: 11.80%)			
Cisarua Mountain Dairy PT TBK	8,207,200	2,298,653	1.22%
Classys Inc	113,014	2,787,984	1.48%
Kweichow Moutai Co Ltd Class A	24,970	5,824,323	3.09%
Wuliangye Yibin Co Ltd Class A	110,900	2,500,542	1.33%
Wuxi Biologics Cayman Inc 144A	577,000	2,776,438	1.48%
		16,187,940	8.60%
Energy - 2.90% (31st December, 2022: 6.06%)			
Reliance Industries Ltd	175,230	5,467,546	2.90%
		5,467,546	2.90%
Financial - 20.45% (31st December, 2022: 21.07%)			
Agricultural Bank of China Ltd Class H	10,220,000	4,025,613	2.14%
AIA Group Ltd	805,800	8,182,200	4.35%
AU Small Finance Bank Ltd 144A	480,196	4,431,197	2.35%
Bank Central Asia Tbk PT	8,854,100	5,444,239	2.90%
DBS Group Holdings Ltd	167,200	3,901,716	2.07%
ICICI Bank Ltd	600,555	6,852,666	3.64%
Macrotech Developers Ltd 144A	676,204	5,635,895	3.00%
		38,473,526	20.45%
Industrial - 8.20% (31st December, 2022: 11.98%)			
Airports of Thailand Pcl - Foreign	1,519,500	3,097,070	1.65%
Beijing Oriental Yuhong Waterproof Technology Co Ltd Class A	890,600	3,341,157	1.77%
Keppel Corp Ltd	604,800	3,006,928	1.60%
Sunny Optical Technology Group Co Ltd	308,100	3,103,238	1.65%
UltraTech Cement Ltd	28,495	2,888,401	1.53%
		15,436,794	8.20%

NOMURA FUNDS IRELAND - ASIA EX JAPAN HIGH CONVICTION FUND
STATEMENT OF INVESTMENTS (CONTINUED)
As at 30th June, 2023

Security Description	Holding	Fair Value USD	% of Sub-Fund
EQUITIES - 97.27% (31st December, 2022: 99.47%) (continued)			
Technology - 23.81% (31st December, 2022: 18.69%)			
Alchip Technologies Ltd	50,000	2,910,911	1.55%
Infosys Ltd	233,044	3,815,259	2.03%
Samsung Electronics Co Ltd PFD	126,871	5,756,875	3.06%
SK Hynix Inc	113,861	10,013,702	5.32%
Taiwan Semiconductor Manufacturing Co Ltd	985,000	18,268,297	9.70%
Venustech Group Inc Class A	989,923	4,054,021	2.15%
		44,819,065	23.81%
Utilities - 1.60% (31st December, 2022: 1.18%)			
Sembcorp Industries Ltd	707,700	3,012,806	1.60%
		3,012,806	1.60%
TOTAL EQUITIES		183,089,332	97.27%
Financials Assets designated at Fair Value through Profit or Loss		183,089,332	97.27%
Other assets and liabilities		5,132,051	2.73%
Net assets attributable to holders of redeemable participating shares		188,221,383	100.00%

All investments held at the half year end are transferable securities listed on an official stock exchange or dealt in on another regulated market. The following table shows the split as a percentage of total assets at 30th June, 2023:

Portfolio Analysis	% of total assets
Transferable securities and money market instruments admitted to an official stock exchange	94.78
Transferable securities and money market instruments traded on another regulated market	–
Financial derivative instruments dealt in on a regulated market	–
OTC financial derivative instruments	–
	94.78

NOMURA FUNDS IRELAND - GLOBAL SUSTAINABLE HIGH YIELD BOND FUND
STATEMENT OF INVESTMENTS
As at 30th June, 2023

Security Description	Holding	Fair Value USD	% of Sub-Fund
BONDS - 95.81% (31st December, 2022: 94.11%)			
AUSTRALIA - 0.55% (31st December, 2022: 0.07%)			
Basic Materials - 0.55% (31st December, 2022: 0.07%)			
FMG Resources August 2006 Pty Ltd, 5.875%, 15/04/30 144A	366,000	347,178	0.51%
FMG Resources August 2006 Pty Ltd, 6.125%, 15/04/32 144A	25,000	23,725	0.04%
		370,903	0.55%
TOTAL AUSTRALIA		370,903	0.55%
AUSTRIA - 0.30% (31st December, 2022: 0.00%)			
Diversified - 0.30% (31st December, 2022: 0.00%)			
Benteler International AG, 10.500%, 15/05/28 144A	200,000	201,750	0.30%
		201,750	0.30%
TOTAL AUSTRIA		201,750	0.30%
BELGIUM - 0.27% (31st December, 2022: 0.24%)			
Industrial - 0.27% (31st December, 2022: 0.24%)			
Sarens Finance Co NV, 5.750%, 21/02/27	200,000	183,830	0.27%
		183,830	0.27%
TOTAL BELGIUM		183,830	0.27%
BERMUDA - 0.71% (31st December, 2022: 0.52%)			
Communications - 0.04% (31st December, 2022: 0.03%)			
Digicel Group Holdings Ltd, 7.000%, 01/10/71 144A ⁽¹⁾	40,473	4,250	0.00%
Digicel Group Holdings Ltd, 8.000%, 01/04/25 144A	57,690	25,189	0.04%
		29,439	0.04%
Consumer Cyclical - 0.67% (31st December, 2022: 0.49%)			
NCL Corp Ltd, 3.625%, 15/12/24 144A	75,000	71,976	0.11%
NCL Corp Ltd, 5.875%, 15/03/26 144A	275,000	257,564	0.38%
NCL Corp Ltd, 8.375%, 01/02/28 144A	50,000	52,278	0.08%
NCL Finance Ltd, 6.125%, 15/03/28 144A	75,000	67,640	0.10%
		449,458	0.67%
TOTAL BERMUDA		478,897	0.71%
CANADA - 1.59% (31st December, 2022: 2.56%)			
Communications - 0.58% (31st December, 2022: 0.26%)			
Quebecor Inc, 9.125%, 15/08/59	25,000	0	0.00%
Videotron Ltd, 3.625%, 15/06/29 144A	125,000	107,554	0.16%
Videotron Ltd, 5.125%, 15/04/27 144A	300,000	287,596	0.42%
		395,150	0.58%

NOMURA FUNDS IRELAND - GLOBAL SUSTAINABLE HIGH YIELD BOND FUND
STATEMENT OF INVESTMENTS (CONTINUED)
As at 30th June, 2023

Security Description	Holding	Fair Value USD	% of Sub-Fund
CANADA - 1.59% (31st December, 2022: 2.56%) (continued)			
Consumer Cyclical - 0.41% (31st December, 2022: 0.39%)			
Air Canada, 3.875%, 15/08/26 144A	300,000	277,605	0.41%
		277,605	0.41%
Industrial - 0.19% (31st December, 2022: 0.18%)			
Intelligent Packaging Ltd Finco Inc/Intelligent Packaging Ltd Co-Issuer LLC, 6.000%, 15/09/28 144A	150,000	128,909	0.19%
		128,909	0.19%
Technology - 0.41% (31st December, 2022: 0.33%)			
Open Text Corp, 3.875%, 15/02/28 144A	75,000	66,000	0.10%
Open Text Corp, 3.875%, 01/12/29 144A	250,000	208,492	0.31%
		274,492	0.41%
TOTAL CANADA		1,076,156	1.59%
CAYMAN ISLANDS - 0.63% (31st December, 2022: 0.87%)			
Financial - 0.63% (31st December, 2022: 0.59%)			
Global Aircraft Leasing Co Ltd, 6.500%, 15/09/24 144A	468,818	429,750	0.63%
		429,750	0.63%
TOTAL CAYMAN ISLANDS		429,750	0.63%
FRANCE - 5.25% (31st December, 2022: 4.57%)			
Basic Materials - 1.22% (31st December, 2022: 1.02%)			
Constellium SE, 3.125%, 15/07/29	200,000	183,448	0.27%
Constellium SE, 3.750%, 15/04/29 144A	750,000	641,100	0.95%
		824,548	1.22%
Communications - 0.72% (31st December, 2022: 0.88%)			
Altice France SA/France, 2.125%, 15/02/25	100,000	99,819	0.15%
Altice France SA/France, 4.125%, 15/01/29	100,000	78,824	0.11%
iliad SA, 1.500%, 14/10/24	200,000	209,508	0.31%
iliad SA, 2.375%, 17/06/26	100,000	100,748	0.15%
		488,899	0.72%
Consumer Cyclical - 1.16% (31st December, 2022: 1.17%)			
Air France-KLM, 1.875%, 16/01/25	200,000	204,862	0.30%
Air France-KLM, 7.250%, 31/05/26	100,000	111,995	0.17%
Air France-KLM, 8.125%, 31/05/28	100,000	112,834	0.17%
Forvia, 2.375%, 15/06/27	250,000	239,584	0.35%
Forvia, 7.250%, 15/06/26	100,000	113,143	0.17%
		782,418	1.16%
Consumer Non-Cyclical - 0.95% (31st December, 2022: 0.47%)			
Kapla Holding SAS, 3.375%, 15/12/26	175,000	172,944	0.26%
La Financiere Atalian SASU, 4.000%, 15/05/24	100,000	81,127	0.12%
La Financiere Atalian SASU, 5.125%, 15/05/25	100,000	74,903	0.11%
Loxam SAS, 5.750%, 15/07/27	100,000	99,374	0.15%

NOMURA FUNDS IRELAND - GLOBAL SUSTAINABLE HIGH YIELD BOND FUND
STATEMENT OF INVESTMENTS (CONTINUED)
As at 30th June, 2023

Security Description	Holding	Fair Value USD	% of Sub-Fund
FRANCE - 5.25% (31st December, 2022: 4.57%) (continued)			
Consumer Non-Cyclical - 0.95% (31st December, 2022: 0.47%) (continued)			
Rallye SA, 5.250%, 28/02/32	100,000	218	0.00%
Tereos Finance Groupe I SA, 4.750%, 30/04/27	100,000	103,267	0.15%
Tereos Finance Groupe I SA, 7.250%, 15/04/28	100,000	110,879	0.16%
		642,712	0.95%
Industrial - 1.20% (31st December, 2022: 1.03%)			
Derichebourg SA, 2.250%, 15/07/28	250,000	234,294	0.35%
Getlink SE, 3.500%, 30/10/25	200,000	212,915	0.31%
Seche Environnement SA, 2.250%, 15/11/28	200,000	187,582	0.28%
Verallia SA, 1.875%, 10/11/31	200,000	174,912	0.26%
		809,703	1.20%
TOTAL FRANCE		3,548,280	5.25%
GERMANY - 3.08% (31st December, 2022: 2.33%)			
Consumer Cyclical - 1.79% (31st December, 2022: 1.06%)			
Douglas GmbH, 6.000%, 08/04/26	100,000	99,797	0.15%
IHO Verwaltungs GmbH, 3.750%, 15/09/26	100,000	101,560	0.15%
IHO Verwaltungs GmbH, 8.750%, 15/05/28	100,000	112,264	0.17%
Kirk Beauty SUN GmbH, 8.250%, 01/10/26	213,702	192,919	0.28%
Schaeffler AG, 2.750%, 12/10/25	100,000	104,404	0.15%
Schaeffler AG, 3.375%, 12/10/28	300,000	297,880	0.44%
ZF Finance GmbH, 2.250%, 03/05/28	100,000	91,567	0.14%
ZF Finance GmbH, 3.000%, 21/09/25	100,000	103,212	0.15%
ZF Finance GmbH, 5.750%, 03/08/26	100,000	109,263	0.16%
		1,212,866	1.79%
Consumer Non-Cyclical - 0.47% (31st December, 2022: 0.74%)			
Nidda Healthcare Holding GmbH, 7.500%, 21/08/26	100,000	108,217	0.16%
Techem Verwaltungsgesellschaft 675 mbH, 2.000%, 15/07/25	200,000	206,898	0.31%
		315,115	0.47%
Financial - 0.53% (31st December, 2022: 0.53%)			
Commerzbank AG, 1.375%, 29/12/31	100,000	89,817	0.13%
Commerzbank AG, 4.000%, 05/12/30	100,000	101,965	0.15%
Peach Property Finance GmbH, 4.375%, 15/11/25	200,000	167,446	0.25%
		359,228	0.53%
Industrial - 0.29% (31st December, 2022: 0.00%)			
Senvion Holding GmbH, 3.875%, 25/10/22 ⁽²⁾	500,000	546	0.00%
TK Elevator Midco GmbH, 4.375%, 15/07/27	200,000	194,764	0.29%
		195,310	0.29%
TOTAL GERMANY		2,082,519	3.08%

NOMURA FUNDS IRELAND - GLOBAL SUSTAINABLE HIGH YIELD BOND FUND
STATEMENT OF INVESTMENTS (CONTINUED)
As at 30th June, 2023

Security Description	Holding	Fair Value USD	% of Sub-Fund
IRELAND - 0.65% (31st December, 2022: 0.76%) (continued)			
Communications - 0.22% (31st December, 2022: 0.22%) (continued)			
Virgin Media Vendor Financing Notes III DAC, 4.875%, 15/07/28	150,000	150,371	0.22%
		150,371	0.22%
Consumer Cyclical - 0.27% (31st December, 2022: 0.25%)			
Motion Bondco DAC, 6.625%, 15/11/27 144A	200,000	184,000	0.27%
		184,000	0.27%
Industrial - 0.16% (31st December, 2022: 0.29%)			
James Hardie International Finance DAC, 3.625%, 01/10/26	100,000	103,715	0.16%
		103,715	0.16%
TOTAL IRELAND		438,086	0.65%
ITALY - 3.18% (31st December, 2022: 3.39%)			
Communications - 0.77% (31st December, 2022: 0.67%)			
Telecom Italia SpA/Milano, 2.750%, 15/04/25	100,000	102,773	0.15%
Telecom Italia SpA/Milano, 3.625%, 19/01/24	100,000	107,838	0.16%
Telecom Italia SpA/Milano, 3.625%, 25/05/26	200,000	205,065	0.30%
Telecom Italia SpA/Milano, 4.000%, 11/04/24	100,000	107,446	0.16%
		523,122	0.77%
Consumer Cyclical - 0.34% (31st December, 2022: 0.31%)			
Lottomatica SpA/Roma, 6.250%, 15/07/25	100,000	110,690	0.16%
Lottomatica SpA/Roma, 9.750%, 30/09/27	100,000	117,673	0.18%
		228,363	0.34%
Consumer Non-Cyclical - 0.13% (31st December, 2022: 0.26%)			
Nexi SpA, 2.125%, 30/04/29	100,000	90,667	0.13%
		90,667	0.13%
Financial - 1.72% (31st December, 2022: 1.64%)			
doValue SpA, 3.375%, 31/07/26	200,000	183,440	0.27%
Intesa Sanpaolo SpA, 2.925%, 14/10/30	400,000	360,260	0.54%
UniCredit SpA, 2.000%, 23/09/29	600,000	617,141	0.91%
		1,160,841	1.72%
Industrial - 0.22% (31st December, 2022: 0.51%)			
Guala Closures SpA, 3.250%, 15/06/28	150,000	145,315	0.21%
Waste Italia SpA, 10.500%, 15/11/19 ⁽²⁾	200,000	4,366	0.01%
		149,681	0.22%
TOTAL ITALY		2,152,674	3.18%
JAPAN - 0.53% (31st December, 2022: 0.75%)			
Communications - 0.53% (31st December, 2022: 0.75%)			
SoftBank Group Corp, 2.125%, 06/07/24	200,000	210,495	0.31%

NOMURA FUNDS IRELAND - GLOBAL SUSTAINABLE HIGH YIELD BOND FUND
STATEMENT OF INVESTMENTS (CONTINUED)
As at 30th June, 2023

Security Description	Holding	Fair Value USD	% of Sub-Fund
JAPAN - 0.53% (31st December, 2022: 0.75%) (continued)			
Communications - 0.53% (31st December, 2022: 0.75%) (continued)			
SoftBank Group Corp, 5.000%, 15/04/28	150,000	151,616	0.22%
		362,111	0.53%
TOTAL JAPAN		362,111	0.53%
JERSEY - 0.67% (31st December, 2022: 0.30%)			
Consumer Cyclical - 0.67% (31st December, 2022: 0.30%)			
Adient Global Holdings Ltd, 7.000%, 15/04/28 144A	25,000	25,275	0.04%
Adient Global Holdings Ltd, 8.250%, 15/04/31 144A	300,000	304,500	0.45%
TVL Finance Plc, 10.250%, 28/04/28	100,000	124,036	0.18%
		453,811	0.67%
TOTAL JERSEY		453,811	0.67%
LIBERIA - 0.82% (31st December, 2022: 0.71%)			
Consumer Cyclical - 0.82% (31st December, 2022: 0.71%)			
Royal Caribbean Cruises Ltd, 3.700%, 15/03/28	225,000	193,965	0.29%
Royal Caribbean Cruises Ltd, 5.375%, 15/07/27 144A	25,000	23,427	0.03%
Royal Caribbean Cruises Ltd, 5.500%, 31/08/26 144A	25,000	23,675	0.04%
Royal Caribbean Cruises Ltd, 5.500%, 01/04/28 144A	25,000	23,265	0.03%
Royal Caribbean Cruises Ltd, 7.250%, 15/01/30 144A	25,000	25,310	0.04%
Royal Caribbean Cruises Ltd, 8.250%, 15/01/29 144A	250,000	262,074	0.39%
		551,716	0.82%
TOTAL LIBERIA		551,716	0.82%
LUXEMBOURG - 3.60% (31st December, 2022: 3.11%)			
Communications - 0.81% (31st December, 2022: 1.07%)			
Altice France Holding SA, 8.000%, 15/05/27	300,000	190,041	0.28%
Altice France Holding SA, 10.500%, 15/05/27 144A	600,000	361,947	0.53%
		551,988	0.81%
Consumer Cyclical - 0.69% (31st December, 2022: 0.24%)			
Cirsa Finance International Sarl, 10.375%, 30/11/27	150,000	174,953	0.26%
Dana Financing Luxembourg Sarl, 3.000%, 15/07/29	200,000	176,808	0.26%
Dana Financing Luxembourg Sarl, 8.500%, 15/07/31	100,000	112,700	0.17%
		464,461	0.69%
Consumer Non-Cyclical - 0.33% (31st December, 2022: 0.31%)			
Arena Luxembourg Finance Sarl, 1.875%, 01/02/28	250,000	223,521	0.33%
		223,521	0.33%
Financial - 0.78% (31st December, 2022: 0.84%)			
Codere New Holdco SA, 7.500%, 30/11/27	35,904	6,074	0.01%
Garfunkelux Holdco 3 SA, 6.750%, 01/11/25	100,000	79,843	0.12%
Garfunkelux Holdco 3 SA, 7.750%, 01/11/25	150,000	135,578	0.20%
Signa Development Finance SCS, 5.500%, 23/07/26	200,000	147,353	0.21%

NOMURA FUNDS IRELAND - GLOBAL SUSTAINABLE HIGH YIELD BOND FUND
STATEMENT OF INVESTMENTS (CONTINUED)
As at 30th June, 2023

Security Description	Holding	Fair Value USD	% of Sub-Fund
LUXEMBOURG - 3.60% (31st December, 2022: 3.11%) (continued)			
Financial - 0.78% (31st December, 2022: 0.84%) (continued)			
Vivion Investments Sarl, 3.000%, 08/08/24	100,000	86,558	0.13%
Vivion Investments Sarl, 3.500%, 01/11/25	100,000	73,868	0.11%
		529,274	0.78%
Industrial - 0.99% (31st December, 2022: 0.44%)			
ARD Finance SA, 5.000%, 30/06/27	300,000	252,930	0.37%
ARD Finance SA, 6.500%, 30/06/27 144A	400,000	324,875	0.48%
Galapagos SA/Luxembourg, 5.375%, 30/06/24	32,500	355	0.00%
Kleopatras Finco Sarl, 4.250%, 01/03/26	100,000	90,965	0.14%
		669,125	0.99%
TOTAL LUXEMBOURG		2,438,369	3.60%
MARSHALL ISLAND - 0.47% (31st December, 2022: 0.17%)			
Industrial - 0.47% (31st December, 2022: 0.17%)			
Seaspan Corp, 5.500%, 01/08/29 144A	400,000	315,090	0.47%
		315,090	0.47%
TOTAL MARSHALL ISLAND		315,090	0.47%
MEXICO - 0.26% (31st December, 2022: 0.12%)			
Consumer Cyclical - 0.26% (31st December, 2022: 0.12%)			
Nemak SAB de CV, 2.250%, 20/07/28	200,000	175,972	0.26%
		175,972	0.26%
TOTAL MEXICO		175,972	0.26%
MULTINATIONAL - 1.20% (31st December, 2022: 0.95%)			
Consumer Cyclical - 0.53% (31st December, 2022: 0.21%)			
American Airlines Inc/AAAdvantage Loyalty IP Ltd, 5.500%, 20/04/26 144A	75,000	73,852	0.11%
Clarios Global LP/Clarios US Finance Co, 4.375%, 15/05/26	200,000	207,884	0.31%
Delta Air Lines Inc/SkyMiles IP Ltd, 4.750%, 20/10/28 144A	75,000	72,698	0.11%
		354,434	0.53%
Industrial - 0.67% (31st December, 2022: 0.74%)			
Ardagh Metal Packaging Finance USA LLC/Ardagh Metal Packaging Finance Plc, 3.000%, 01/09/29	250,000	202,116	0.30%
Ardagh Packaging Finance Plc/Ardagh Holdings USA Inc, 5.250%, 15/08/27 144A	300,000	253,354	0.37%
		455,470	0.67%
TOTAL MULTINATIONAL		809,904	1.20%
NETHERLANDS - 3.10% (31st December, 2022: 3.08%)			
Communications - 0.41% (31st December, 2022: 0.26%)			
TMNL Holding BV, 3.750%, 15/01/29	200,000	190,155	0.28%

NOMURA FUNDS IRELAND - GLOBAL SUSTAINABLE HIGH YIELD BOND FUND
STATEMENT OF INVESTMENTS (CONTINUED)
As at 30th June, 2023

Security Description	Holding	Fair Value USD	% of Sub-Fund
NETHERLANDS - 3.10% (31st December, 2022: 3.08%) (continued)			
Communications - 0.41% (31st December, 2022: 0.26%) (continued)			
VZ Vendor Financing II BV, 2.875%, 15/01/29	100,000	83,444	0.13%
		273,599	0.41%
Consumer Cyclical - 0.47% (31st December, 2022: 0.67%)			
Goodyear Europe BV, 2.750%, 15/08/28	150,000	136,724	0.20%
ZF Europe Finance BV, 3.000%, 23/10/29	200,000	183,194	0.27%
		319,918	0.47%
Consumer Non-Cyclical - 0.78% (31st December, 2022: 0.71%)			
Q-Park Holding I BV, 2.000%, 01/03/27	250,000	232,397	0.34%
Sigma Holdco BV, 7.875%, 15/05/26 144A	350,000	297,675	0.44%
		530,072	0.78%
Industrial - 1.42% (31st December, 2022: 1.21%)			
OI European Group BV, 4.750%, 15/02/30 144A	450,000	403,706	0.60%
OI European Group BV, 6.250%, 15/05/28	200,000	222,634	0.33%
Selecta Group BV, 8.000%, 01/04/26	44,058	42,091	0.06%
Sensata Technologies BV, 5.875%, 01/09/30 144A	300,000	290,505	0.43%
		958,936	1.42%
Technology - 0.02% (31st December, 2022: 0.23%)			
Diebold Nixdorf Dutch Holding BV, 9.000%, 15/07/25	79,000	14,659	0.02%
		14,659	0.02%
TOTAL NETHERLANDS		2,097,184	3.10%
NORWAY - 0.39% (31st December, 2022: 0.00%)			
Consumer Non-Cyclical - 0.39% (31st December, 2022: 0.00%)			
Nassa Topco AS, 2.875%, 06/04/24	250,000	267,073	0.39%
		267,073	0.39%
TOTAL NORWAY		267,073	0.39%
PANAMA - 1.12% (31st December, 2022: 1.95%)			
Consumer Cyclical - 1.12% (31st December, 2022: 1.95%)			
Carnival Corp, 5.750%, 01/03/27 144A	475,000	435,812	0.65%
Carnival Corp, 6.000%, 01/05/29 144A	150,000	133,875	0.20%
Carnival Corp, 10.500%, 01/06/30 144A	175,000	185,063	0.27%
		754,750	1.12%
TOTAL PANAMA		754,750	1.12%
SPAIN - 1.16% (31st December, 2022: 1.19%)			
Communications - 0.15% (31st December, 2022: 0.14%)			
Lorca Telecom Bondco SA, 4.000%, 18/09/27	100,000	99,372	0.15%
		99,372	0.15%

NOMURA FUNDS IRELAND - GLOBAL SUSTAINABLE HIGH YIELD BOND FUND
STATEMENT OF INVESTMENTS (CONTINUED)
As at 30th June, 2023

Security Description	Holding	Fair Value USD	% of Sub-Fund
SPAIN - 1.16% (31st December, 2022: 1.19%) (continued)			
Consumer Non-Cyclical - 0.41% (31st December, 2022: 0.37%)			
Grifols Escrow Issuer SA, 3.875%, 15/10/28	300,000	279,696	0.41%
		279,696	0.41%
Financial - 0.30% (31st December, 2022: 0.29%)			
Banco de Sabadell SA, 1.125%, 27/03/25	200,000	204,126	0.30%
		204,126	0.30%
Industrial - 0.30% (31st December, 2022: 0.27%)			
Cellnex Finance Co SA, 2.250%, 12/04/26	100,000	102,112	0.15%
OHL Operaciones SA, 6.600%, 31/03/26	102,592	96,947	0.15%
		199,059	0.30%
TOTAL SPAIN		782,253	1.16%
SWEDEN - 0.16% (31st December, 2022: 0.11%)			
Industrial - 0.16% (31st December, 2022: 0.00%)			
Apollo Swedish Bidco AB, 8.587%, 05/07/29 (FRN)	100,000	105,588	0.16%
		105,588	0.16%
TOTAL SWEDEN		105,588	0.16%
UNITED KINGDOM - 4.69% (31st December, 2022: 3.91%)			
Communications - 1.13% (31st December, 2022: 0.87%)			
Virgin Media Finance Plc, 3.750%, 15/07/30	100,000	85,502	0.13%
Vmed O2 UK Financing I Plc, 3.250%, 31/01/31	100,000	89,045	0.13%
Vodafone Group Plc, 3.000%, 27/08/80	100,000	87,760	0.13%
Vodafone Group Plc, 4.200%, 03/10/78	200,000	198,937	0.29%
Vodafone Group Plc, 7.000%, 04/04/79	300,000	303,840	0.45%
		765,084	1.13%
Consumer Cyclical - 0.82% (31st December, 2022: 0.62%)			
Carnival Plc, 1.000%, 28/10/29	200,000	135,710	0.20%
Deuce Finco Plc, 5.500%, 15/06/27	200,000	214,964	0.32%
Stonegate Pub Co Financing 2019 Plc, 8.000%, 13/07/25	100,000	114,900	0.17%
TI Automotive Finance Plc, 3.750%, 15/04/29	100,000	86,747	0.13%
		552,321	0.82%
Consumer Non-Cyclical - 0.45% (31st December, 2022: 0.36%)			
Bellis Acquisition Co Plc, 3.250%, 16/02/26	100,000	106,099	0.16%
Bellis Finco Plc, 4.000%, 16/02/27	100,000	94,028	0.14%
EC Finance Plc, 3.000%, 15/10/26	100,000	101,583	0.15%
		301,710	0.45%
Financial - 0.64% (31st December, 2022: 0.43%)			
International Personal Finance Plc, 9.750%, 12/11/25	100,000	96,189	0.14%
Iron Mountain UK Plc, 3.875%, 15/11/25	100,000	118,745	0.18%
Jerrold Finco Plc, 4.875%, 15/01/26	100,000	111,133	0.16%

NOMURA FUNDS IRELAND - GLOBAL SUSTAINABLE HIGH YIELD BOND FUND
STATEMENT OF INVESTMENTS (CONTINUED)
As at 30th June, 2023

Security Description	Holding	Fair Value USD	% of Sub-Fund
UNITED KINGDOM - 4.69% (31st December, 2022: 3.91%) (continued)			
Financial - 0.64% (31st December, 2022: 0.43%) (continued)			
Jerrold Finco Plc, 5.250%, 15/01/27	100,000	105,715	0.16%
		431,782	0.64%
Industrial - 0.14% (31st December, 2022: 0.13%)			
Zenith Finco Plc, 6.500%, 30/06/27	100,000	95,339	0.14%
		95,339	0.14%
Utilities - 1.51% (31st December, 2022: 1.50%)			
Atlantica Sustainable Infrastructure Plc, 4.125%, 15/06/28 144A	1,150,000	1,023,040	1.51%
		1,023,040	1.51%
TOTAL UNITED KINGDOM		3,169,276	4.69%
UNITED STATES - 61.43% (31st December, 2022: 61.71%)			
Basic Materials - 2.70% (31st December, 2022: 1.47%)			
Appvion Inc, 9.000%, 01/06/24	25,000	0	0.00%
Avient Corp, 7.125%, 01/08/30 144A	350,000	351,934	0.52%
Big River Steel LLC/BRS Finance Corp, 6.625%, 31/01/29 144A	1,000,000	988,307	1.46%
Carpenter Technology Corp, 6.375%, 15/07/28	250,000	244,411	0.36%
Kaiser Aluminum Corp, 4.500%, 01/06/31 144A	300,000	240,094	0.36%
		1,824,746	2.70%
Communications - 5.93% (31st December, 2022: 7.50%)			
CCO Holdings LLC/CCO Holdings Capital Corp, 4.250%, 15/01/34 144A	225,000	169,142	0.25%
CCO Holdings LLC/CCO Holdings Capital Corp, 4.500%, 15/08/30 144A	750,000	623,821	0.92%
CCO Holdings LLC/CCO Holdings Capital Corp, 4.500%, 01/05/32	50,000	39,824	0.06%
CCO Holdings LLC/CCO Holdings Capital Corp, 7.375%, 01/03/31 144A	75,000	72,973	0.11%
Go Daddy Operating Co LLC/GD Finance Co Inc, 5.250%, 01/12/27 144A	225,000	214,922	0.32%
iHeartCommunications Inc, 6.375%, 01/05/26	150,006	125,418	0.18%
Level 3 Financing Inc, 3.750%, 15/07/29 144A	650,000	386,750	0.57%
Match Group Holdings II LLC, 3.625%, 01/10/31 144A	365,000	298,604	0.44%
McGraw-Hill Education Inc, 8.000%, 01/08/29 144A	450,000	382,205	0.56%
News Corp, 3.875%, 15/05/29 144A	325,000	282,378	0.42%
News Corp, 5.125%, 15/02/32 144A	75,000	68,531	0.10%
Sprint Capital Corp, 8.750%, 15/03/32	150,000	180,336	0.27%
Sprint LLC, 7.125%, 15/06/24	475,000	479,218	0.71%
Sprint LLC, 7.875%, 15/09/23	250,000	250,562	0.37%
T-Mobile USA Inc, 3.375%, 15/04/29	150,000	134,595	0.20%
Univision Communications Inc, 4.500%, 01/05/29 144A	300,000	256,418	0.38%
Univision Communications Inc, 7.375%, 30/06/30 144A	50,000	47,563	0.07%
		4,013,260	5.93%
Consumer Cyclical - 11.68% (31st December, 2022: 11.00%)			
American Airlines Inc, 7.250%, 15/02/28 144A	25,000	24,743	0.04%
American Airlines Inc, 11.750%, 15/07/25 144A	275,000	301,526	0.45%
Aramark Services Inc, 6.375%, 01/05/25 144A	200,000	199,747	0.29%
Beazer Homes USA Inc, 6.750%, 15/03/25	225,000	223,963	0.33%
Caesars Entertainment Inc, 7.000%, 15/02/30 144A	75,000	75,281	0.11%

NOMURA FUNDS IRELAND - GLOBAL SUSTAINABLE HIGH YIELD BOND FUND
STATEMENT OF INVESTMENTS (CONTINUED)
As at 30th June, 2023

Security Description	Holding	Fair Value USD	% of Sub-Fund
UNITED STATES - 61.43% (31st December, 2022: 61.71%) (continued)			
Consumer Cyclical - 11.68% (31st December, 2022: 11.00%) (continued)			
Caesars Entertainment Inc, 8.125%, 01/07/27 144A	300,000	306,460	0.45%
Century Communities Inc, 6.750%, 01/06/27	475,000	475,891	0.70%
Cinemark USA Inc, 5.250%, 15/07/28 144A	75,000	65,966	0.10%
Cinemark USA Inc, 5.875%, 15/03/26 144A	75,000	71,156	0.10%
Crocs Inc, 4.250%, 15/03/29 144A	250,000	212,550	0.31%
Dana Inc, 4.250%, 01/09/30	300,000	250,768	0.37%
Ford Motor Co, 4.750%, 15/01/43	150,000	115,055	0.17%
Ford Motor Co, 6.100%, 19/08/32	25,000	24,135	0.04%
Ford Motor Co, 9.625%, 22/04/30	225,000	260,991	0.39%
Ford Motor Credit Co LLC, 1.744%, 19/07/24	100,000	105,340	0.16%
Ford Motor Credit Co LLC, 2.386%, 17/02/26	100,000	102,164	0.15%
Ford Motor Credit Co LLC, 3.021%, 06/03/24	200,000	215,064	0.32%
Ford Motor Credit Co LLC, 3.375%, 13/11/25	600,000	555,740	0.82%
Ford Motor Credit Co LLC, 4.063%, 01/11/24	300,000	290,704	0.43%
Ford Motor Credit Co LLC, 6.860%, 05/06/26	150,000	185,602	0.27%
Goodyear Tire & Rubber Co/The, 5.000%, 15/07/29	200,000	179,567	0.27%
Goodyear Tire & Rubber Co/The, 5.250%, 15/07/31	75,000	65,048	0.10%
Hanesbrands Inc, 9.000%, 15/02/31 144A	225,000	227,016	0.34%
Hilton Domestic Operating Co Inc, 4.000%, 01/05/31 144A	250,000	216,659	0.32%
Hilton Domestic Operating Co Inc, 4.875%, 15/01/30	450,000	418,485	0.62%
KB Home, 4.000%, 15/06/31	150,000	129,573	0.19%
KB Home, 4.800%, 15/11/29	150,000	137,719	0.20%
KB Home, 7.250%, 15/07/30	25,000	25,379	0.04%
Levi Strauss & Co, 3.375%, 15/03/27	175,000	180,556	0.27%
Life Time Inc, 5.750%, 15/01/26 144A	25,000	24,338	0.04%
Life Time Inc, 8.000%, 15/04/26 144A	150,000	147,750	0.22%
Lithia Motors Inc, 3.875%, 01/06/29 144A	250,000	217,275	0.32%
Meritage Homes Corp, 3.875%, 15/04/29 144A	225,000	198,806	0.29%
MGM Resorts International, 5.500%, 15/04/27	150,000	143,392	0.21%
MGM Resorts International, 5.750%, 15/06/25	250,000	247,296	0.37%
Newell Brands Inc, 6.375%, 15/09/27	305,000	292,297	0.43%
Newell Brands Inc, 6.625%, 15/09/29	25,000	23,862	0.03%
Rite Aid Corp, 8.000%, 15/11/26 144A	150,000	72,797	0.11%
Thor Industries Inc, 4.000%, 15/10/29 144A	300,000	254,304	0.38%
United Airlines Inc, 4.375%, 15/04/26 144A	75,000	71,068	0.10%
United Airlines Inc, 4.625%, 15/04/29 144A	225,000	204,373	0.30%
Yum! Brands Inc, 5.375%, 01/04/32	375,000	355,781	0.53%
		7,896,187	11.68%
Consumer Non-Cyclical - 14.95% (31st December, 2022: 12.97%)			
180 Medical Inc, 3.875%, 15/10/29 144A	600,000	524,250	0.78%
Albertsons Cos Inc/Safeway Inc/New Albertsons LP/Albertsons LLC, 6.500%, 15/02/28 144A	250,000	249,266	0.37%
AMN Healthcare Inc, 4.000%, 15/04/29 144A	250,000	217,247	0.32%
Avantor Funding Inc, 3.875%, 01/11/29 144A	425,000	371,517	0.55%
Avis Budget Car Rental LLC/Avis Budget Finance Inc, 4.750%, 01/04/28 144A	150,000	137,688	0.20%

NOMURA FUNDS IRELAND - GLOBAL SUSTAINABLE HIGH YIELD BOND FUND
STATEMENT OF INVESTMENTS (CONTINUED)
As at 30th June, 2023

Security Description	Holding	Fair Value USD	% of Sub-Fund
UNITED STATES - 61.43% (31st December, 2022: 61.71%) (continued)			
Consumer Non-Cyclical - 14.95% (31st December, 2022: 12.97%) (continued)			
Catalent Pharma Solutions Inc, 2.375%, 01/03/28	150,000	131,642	0.20%
Catalent Pharma Solutions Inc, 3.125%, 15/02/29 144A	350,000	282,970	0.42%
Catalent Pharma Solutions Inc, 3.500%, 01/04/30 144A	75,000	60,467	0.09%
Centene Corp, 2.450%, 15/07/28	75,000	64,094	0.10%
Centene Corp, 3.000%, 15/10/30	475,000	395,089	0.58%
Centene Corp, 4.250%, 15/12/27	50,000	46,655	0.07%
Central Garden & Pet Co, 4.125%, 30/04/31 144A	150,000	123,398	0.18%
CHS/Community Health Systems Inc, 4.750%, 15/02/31 144A	100,000	75,305	0.11%
CHS/Community Health Systems Inc, 5.250%, 15/05/30 144A	75,000	58,884	0.09%
CHS/Community Health Systems Inc, 6.125%, 01/04/30 144A	150,000	90,682	0.13%
CHS/Community Health Systems Inc, 8.000%, 15/03/26 144A	375,000	363,234	0.54%
DaVita Inc, 4.625%, 01/06/30 144A	400,000	343,250	0.51%
Fortrea Holdings Inc, 7.500%, 01/07/30 144A	25,000	25,594	0.04%
HCA Inc, 5.375%, 01/09/26	475,000	470,787	0.70%
HCA Inc, 7.580%, 15/09/25	25,000	25,852	0.04%
Hertz Corp/The, 4.625%, 01/12/26 144A	300,000	269,956	0.40%
Hertz Corp/The, 5.000%, 01/12/29 144A	75,000	61,783	0.09%
Hertz Corp/The, 6.000%, 15/01/28	100,000	8,000	0.01%
IQVIA Inc, 2.250%, 15/01/28	200,000	192,005	0.28%
IQVIA Inc, 2.250%, 15/03/29	100,000	92,929	0.14%
IQVIA Inc, 2.875%, 15/06/28	100,000	98,013	0.15%
Medline Borrower LP, 3.875%, 01/04/29 144A	175,000	151,034	0.22%
Medline Borrower LP, 5.250%, 01/10/29 144A	400,000	347,500	0.51%
ModivCare Escrow Issuer Inc, 5.000%, 01/10/29 144A	450,000	331,473	0.49%
Molina Healthcare Inc, 3.875%, 15/11/30 144A	300,000	255,313	0.38%
Molina Healthcare Inc, 3.875%, 15/05/32 144A	375,000	313,581	0.46%
Organon & Co/Organon Foreign Debt Co-Issuer BV, 2.875%, 30/04/28	200,000	188,887	0.28%
Organon & Co/Organon Foreign Debt Co-Issuer BV, 5.125%, 30/04/31 144A	600,000	493,500	0.73%
Owens & Minor Inc, 6.625%, 01/04/30 144A	300,000	272,438	0.40%
Post Holdings Inc, 4.500%, 15/09/31 144A	200,000	170,460	0.25%
Post Holdings Inc, 5.750%, 01/03/27 144A	250,000	243,969	0.36%
Prime Security Services Borrower LLC/Prime Finance Inc, 6.250%, 15/01/28 144A	321,000	299,083	0.44%
Primo Water Holdings Inc, 3.875%, 31/10/28	250,000	236,183	0.35%
Primo Water Holdings Inc, 4.375%, 30/04/29 144A	200,000	171,370	0.25%
Spectrum Brands Inc, 3.875%, 15/03/31 144A	150,000	122,250	0.18%
Spectrum Brands Inc, 4.000%, 01/10/26	250,000	261,872	0.39%
Syneos Health Inc, 3.625%, 15/01/29 144A	100,000	97,702	0.14%
Tenet Healthcare Corp, 4.250%, 01/06/29	225,000	202,265	0.30%
Tenet Healthcare Corp, 5.125%, 01/11/27	600,000	571,788	0.85%
Tenet Healthcare Corp, 6.125%, 15/06/30	125,000	122,682	0.18%
Tenet Healthcare Corp, 6.750%, 15/05/31 144A	50,000	50,118	0.07%
United Rentals North America Inc, 3.750%, 15/01/32	500,000	422,627	0.63%
		10,106,652	14.95%

NOMURA FUNDS IRELAND - GLOBAL SUSTAINABLE HIGH YIELD BOND FUND
STATEMENT OF INVESTMENTS (CONTINUED)
As at 30th June, 2023

Security Description	Holding	Fair Value USD	% of Sub-Fund
UNITED STATES - 61.43% (31st December, 2022: 61.71%) (continued)			
Energy - 4.11% (31st December, 2022: 6.92%)			
Cloud Peak Energy Resources LLC/Cloud Peak Energy Finance Corp, 6.375%, 15/03/24	300,000	3,000	0.01%
Crestwood Midstream Partners LP/Crestwood Midstream Finance Corp, 6.000%, 01/02/29 144A	300,000	278,844	0.41%
Murray Energy Corp, 12.000%, 15/04/24 144A ⁽²⁾	1,275,987	0	0.00%
Sunnova Energy Corp, 5.875%, 01/09/26 144A	1,050,000	966,984	1.43%
Targa Resources Partners LP/Targa Resources Partners Finance Corp, 5.000%, 15/01/28	200,000	190,828	0.28%
TerraForm Power Operating LLC, 4.750%, 15/01/30 144A	1,100,000	969,616	1.43%
Western Midstream Operating LP, 3.350%, 01/02/25	300,000	286,647	0.43%
Western Midstream Operating LP, 5.300%, 01/03/48	100,000	82,680	0.12%
		2,778,599	4.11%
Financial - 7.25% (31st December, 2022: 6.83%)			
Freedom Mortgage Corp, 6.625%, 15/01/27 144A	25,000	21,712	0.03%
HAT Holdings I LLC/HAT Holdings II LLC, 3.375%, 15/06/26 144A	900,000	803,250	1.19%
HAT Holdings I LLC/HAT Holdings II LLC, 3.750%, 15/09/30 144A	250,000	196,132	0.29%
HAT Holdings I LLC/HAT Holdings II LLC, 6.000%, 15/04/25 144A	200,000	196,626	0.29%
Iron Mountain Inc, 4.875%, 15/09/29 144A	500,000	445,953	0.66%
Iron Mountain Inc, 5.250%, 15/03/28 144A	81,000	75,352	0.11%
Iron Mountain Inc, 5.625%, 15/07/32 144A	300,000	268,056	0.40%
Iron Mountain Inc, 7.000%, 15/02/29 144A	50,000	49,698	0.07%
JPMorgan Chase & Co, 4.600%, 01/08/71 ⁽¹⁾	525,000	489,197	0.72%
Navient Corp, 5.500%, 15/03/29	75,000	63,780	0.09%
Navient Corp, 5.875%, 25/10/24	300,000	293,812	0.44%
Navient Corp, 6.750%, 15/06/26	325,000	313,753	0.46%
Navient Corp, 7.250%, 25/09/23	125,000	125,182	0.19%
NMI Holdings Inc, 7.375%, 01/06/25 144A	300,000	304,125	0.45%
OneMain Finance Corp, 4.000%, 15/09/30	100,000	76,786	0.11%
OneMain Finance Corp, 7.125%, 15/03/26	200,000	196,019	0.29%
OneMain Finance Corp, 8.250%, 01/10/23	25,000	25,114	0.04%
OneMain Finance Corp, 9.000%, 15/01/29	25,000	25,160	0.04%
PennyMac Financial Services Inc, 4.250%, 15/02/29 144A	75,000	60,438	0.09%
PennyMac Financial Services Inc, 5.750%, 15/09/31 144A	50,000	40,500	0.06%
Rocket Mortgage LLC/Rocket Mortgage Co-Issuer Inc, 3.625%, 01/03/29 144A	150,000	126,328	0.19%
Rocket Mortgage LLC/Rocket Mortgage Co-Issuer Inc, 4.000%, 15/10/33 144A	150,000	116,700	0.17%
SBA Communications Corp, 3.875%, 15/02/27	275,000	252,890	0.37%
Synchrony Financial, 7.250%, 02/02/33	25,000	22,421	0.03%
United Wholesale Mortgage LLC, 5.500%, 15/04/29 144A	100,000	85,800	0.13%
United Wholesale Mortgage LLC, 5.750%, 15/06/27 144A	250,000	226,397	0.34%
		4,901,181	7.25%
Industrial - 6.01% (31st December, 2022: 5.97%)			
Advanced Drainage Systems Inc, 6.375%, 15/06/30 144A	25,000	24,617	0.04%
Arcosa Inc, 4.375%, 15/04/29 144A	300,000	269,672	0.40%

NOMURA FUNDS IRELAND - GLOBAL SUSTAINABLE HIGH YIELD BOND FUND
STATEMENT OF INVESTMENTS (CONTINUED)
As at 30th June, 2023

Security Description	Holding	Fair Value USD	% of Sub-Fund
UNITED STATES - 61.43% (31st December, 2022: 61.71%) (continued)			
Industrial - 6.01% (31st December, 2022: 5.97%) (continued)			
Ball Corp, 3.125%, 15/09/31	500,000	410,937	0.61%
Ball Corp, 6.000%, 15/06/29	75,000	74,339	0.11%
Ball Corp, 6.875%, 15/03/28	50,000	51,063	0.07%
Builders FirstSource Inc, 4.250%, 01/02/32 144A	200,000	173,721	0.26%
Builders FirstSource Inc, 6.375%, 15/06/32 144A	100,000	99,000	0.14%
Chart Industries Inc, 7.500%, 01/01/30 144A	50,000	51,062	0.07%
Chart Industries Inc, 9.500%, 01/01/31 144A	225,000	239,906	0.35%
Clydesdale Acquisition Holdings Inc, 8.750%, 15/04/30 144A	275,000	243,719	0.36%
Fortress Transportation & Infrastructure Investors LLC, 5.500%, 01/05/28 144A	150,000	136,905	0.20%
Fortress Transportation & Infrastructure Investors LLC, 6.500%, 01/10/25 144A	250,000	246,244	0.36%
GrafTech Global Enterprises Inc, 9.875%, 15/12/28 144A	25,000	24,706	0.04%
Howmet Aerospace Inc, 5.125%, 01/10/24	151,000	149,490	0.22%
MasTec Inc, 6.625%, 15/08/29 144A	400,000	358,500	0.53%
Owens-Brockway Glass Container Inc, 6.625%, 13/05/27 144A	150,000	149,062	0.22%
Owens-Brockway Glass Container Inc, 7.250%, 15/05/31 144A	25,000	25,281	0.04%
Regal Rexnord Corp, 6.050%, 15/02/26 144A	25,000	24,800	0.04%
Regal Rexnord Corp, 6.050%, 15/04/28 144A	25,000	24,715	0.04%
Regal Rexnord Corp, 6.300%, 15/02/30 144A	25,000	24,836	0.04%
Regal Rexnord Corp, 6.400%, 15/04/33 144A	25,000	24,848	0.04%
Spirit AeroSystems Inc, 4.600%, 15/06/28	75,000	62,066	0.09%
Spirit AeroSystems Inc, 7.500%, 15/04/25 144A	225,000	221,672	0.33%
Spirit AeroSystems Inc, 9.375%, 30/11/29 144A	50,000	53,375	0.08%
TransDigm Inc, 4.875%, 01/05/29	75,000	66,966	0.10%
TransDigm Inc, 5.500%, 15/11/27	350,000	330,380	0.49%
TransDigm Inc, 6.375%, 15/06/26	200,000	197,200	0.29%
TransDigm Inc, 6.750%, 15/08/28 144A	75,000	75,333	0.11%
Trident TPI Holdings Inc, 12.750%, 31/12/28 144A	225,000	233,325	0.34%
		4,067,740	6.01%
Technology - 2.24% (31st December, 2022: 2.13%)			
Boxer Parent Co Inc, 6.500%, 02/10/25	250,000	269,532	0.40%
Diebold Nixdorf Inc, 8.500%, 15/10/26 144A ⁽²⁾	101,747	1,092	0.00%
MSCI Inc, 3.875%, 15/02/31 144A	300,000	257,691	0.38%
NCR Corp, 5.000%, 01/10/28 144A	75,000	66,823	0.10%
NCR Corp, 5.125%, 15/04/29 144A	125,000	110,625	0.16%
NCR Corp, 5.250%, 01/10/30 144A	50,000	43,424	0.06%
NCR Corp, 6.125%, 01/09/29 144A	300,000	300,419	0.45%
Open Text Holdings Inc, 4.125%, 01/12/31 144A	75,000	61,172	0.09%
Veritas US Inc/Veritas Bermuda Ltd, 7.500%, 01/09/25 144A	300,000	243,000	0.36%
Virtusa Corp, 7.125%, 15/12/28 144A	200,000	163,000	0.24%
		1,516,778	2.24%
Utilities - 6.56% (31st December, 2022: 6.92%)			
Clearway Energy Operating LLC, 4.750%, 15/03/28 144A	1,125,000	1,037,812	1.53%
GenOn Energy Inc, 7.875%, 04/01/24	175,000	0	0.00%

NOMURA FUNDS IRELAND - GLOBAL SUSTAINABLE HIGH YIELD BOND FUND
STATEMENT OF INVESTMENTS (CONTINUED)
As at 30th June, 2023

Security Description	Holding	Fair Value USD	% of Sub-Fund
UNITED STATES - 61.43% (31st December, 2022: 61.71%) (continued)			
Utilities - 6.56% (31st December, 2022: 6.92%) (continued)			
Leeward Renewable Energy Operations LLC, 4.250%, 01/07/29 144A	1,000,000	890,000	1.32%
NextEra Energy Operating Partners LP, 3.875%, 15/10/26 144A	950,000	882,684	1.30%
NextEra Energy Operating Partners LP, 4.250%, 15/07/24 144A	300,000	294,196	0.43%
Pattern Energy Operations LP/Pattern Energy Operations Inc, 4.500%, 15/08/28 144A	1,150,000	1,051,790	1.56%
UGI International LLC, 2.500%, 01/12/29	100,000	85,256	0.13%
Vistra Corp, 7.000%, 15/06/72 144A ⁽¹⁾	225,000	196,313	0.29%
		4,438,051	6.56%
TOTAL UNITED STATES		41,543,194	61.43%
TOTAL BONDS		64,789,136	95.81%
EQUITIES - 0.04% (31st December, 2022: 0.09%)			
LUXEMBOURG - 0.00% (31st December, 2022: 0.00%)			
Consumer Cyclical - 0.00% (31st December, 2022: 0.00%)			
Codere Finance 2 Luxembourg SA	1,248	0	0.00%
		0	0.00%
TOTAL LUXEMBOURG		0	0.00%
SINGAPORE - 0.02% (31st December, 2022: 0.03%)			
Financial - 0.02% (31st December, 2022: 0.03%)			
Teide Ltd	1,499,892	12,279	0.02%
		12,279	0.02%
TOTAL SINGAPORE		12,279	0.02%
UNITED STATES - 0.02% (31st December, 2022: 0.06%)			
Communications - 0.00% (31st December, 2022: 0.00%)			
iHeartMedia Inc Class A	84	309	0.00%
		309	0.00%
Energy - 0.00% (31st December, 2022: 0.00%)			
Cloud Peak Energy Inc	92	0	0.00%
Warren Resources Inc	384	96	0.00%
		96	0.00%
Financial - 0.00% (31st December, 2022: 0.00%)			
Bruin Blocker LLC	24,021	1,201	0.00%
		1,201	0.00%

NOMURA FUNDS IRELAND - GLOBAL SUSTAINABLE HIGH YIELD BOND FUND
STATEMENT OF INVESTMENTS (CONTINUED)
As at 30th June, 2023

Security Description	Holding	Fair Value USD	% of Sub-Fund				
UNITED STATES - 0.02% (31st December, 2022: 0.06%) (continued)							
Industrial - 0.02% (31st December, 2022: 0.06%)							
UC Holdings Inc	2,925	11,700	0.02%				
		11,700	0.02%				
TOTAL UNITED STATES		13,306	0.02%				
TOTAL EQUITIES		25,585	0.04%				
TERM LOANS - 0.26% (31st December, 2022: 0.29%)							
CAYMAN ISLANDS - 0.14% (31st December, 2022: 0.15%)							
Consumer Cyclical - 0.14% (31st December, 2022: 0.15%)							
SkyMiles IP Ltd, 20/10/27	90,000	93,594	0.14%				
		93,594	0.14%				
TOTAL CAYMAN ISLANDS		93,594	0.14%				
UNITED STATES - 0.12% (31st December, 2022: 0.14%)							
Financial - 0.12% (31st December, 2022: 0.14%)							
Mulhacen PTE Ltd, 01/12/26	65,956	58,793	0.08%				
Mulhacen PTE Ltd, 01/08/26	30,874	27,521	0.04%				
		86,314	0.12%				
TOTAL UNITED STATES		86,314	0.12%				
TOTAL TERM LOANS		179,908	0.26%				
FORWARD FOREIGN CURRENCY CONTRACTS - 0.00% (31st December, 2022: (0.01%))							
Currency Bought	Amount Currency Bought	Currency Sold	Amount Currency Sold	Counterparty	Maturity Date	Unrealised Gain/(Loss) USD	% of Sub-Fund
USD	398,271	EUR	(372,298)	Goldman Sachs International	10/07/2023	(8,188)	(0.01%)
USD	242,818	EUR	(226,112)	Goldman Sachs International	10/07/2023	(4,041)	(0.01%)
USD	178,173	GBP	(141,894)	Goldman Sachs International	10/07/2023	(2,052)	0.00%
USD	34,820	GBP	(27,904)	Goldman Sachs International	10/07/2023	(622)	0.00%
EUR	147,071	USD	(160,992)	Goldman Sachs International	10/07/2023	(427)	0.00%

NOMURA FUNDS IRELAND - GLOBAL SUSTAINABLE HIGH YIELD BOND FUND
STATEMENT OF INVESTMENTS (CONTINUED)
As at 30th June, 2023

FORWARD FOREIGN CURRENCY CONTRACTS - 0.00% (31st December, 2022: (0.01%)) (continued)

Currency Bought	Amount Currency Bought	Currency Sold	Amount Currency Sold	Counterparty	Maturity Date	Unrealised Gain/(Loss) USD	% of Sub-Fund
GBP	25,410	USD	(32,442)	Goldman Sachs International	10/07/2023	(168)	0.00%
EUR	23,480	USD	(25,639)	Goldman Sachs International	10/07/2023	(5)	0.00%
GBP	5,754	USD	(7,312)	Goldman Sachs International	10/07/2023	(4)	0.00%
USD	700	GBP	(550)	Goldman Sachs International	10/07/2023	1	0.00%
EUR	15,988	USD	(17,412)	Goldman Sachs International	10/07/2023	43	0.00%
EUR	66,215	USD	(71,488)	Goldman Sachs International	10/07/2023	803	0.00%
GBP	385,784	USD	(478,951)	Goldman Sachs International	10/07/2023	11,047	0.02%
Total Unrealised Gain on Forward Foreign Currency Contracts						11,894	0.02%
Total Unrealised Loss on Forward Foreign Currency Contracts						(15,507)	(0.02%)

HEDGE SHARE CLASS FORWARD FOREIGN CURRENCY CONTRACTS (0.20%) (31st December, 2022: 0.16%)

Currency Bought	Amount Currency Bought	Currency Sold	Amount Currency Sold	Counterparty	Maturity Date	Unrealised Gain/(Loss) USD	% of Sub-Fund
EUR	39,548,191	USD	(43,355,020)	Brown Brothers Harriman & Co.	31/07/2023	(127,947)	(0.19%)
EUR	1,117,393	GBP	(964,422)	Brown Brothers Harriman & Co.	31/07/2023	(3,826)	(0.01%)
EUR	259,690	USD	(284,687)	Brown Brothers Harriman & Co.	31/07/2023	(840)	0.00%
EUR	554,980	USD	(607,422)	Brown Brothers Harriman & Co.	31/07/2023	(817)	0.00%
GBP	545,406	USD	(693,515)	Brown Brothers Harriman & Co.	31/07/2023	(654)	0.00%
USD	21,028	GBP	(16,678)	Brown Brothers Harriman & Co.	31/07/2023	(159)	0.00%
GBP	119,574	USD	(152,046)	Brown Brothers Harriman & Co.	31/07/2023	(143)	0.00%
EUR	15,697	GBP	(13,589)	Brown Brothers Harriman & Co.	31/07/2023	(106)	0.00%

NOMURA FUNDS IRELAND - GLOBAL SUSTAINABLE HIGH YIELD BOND FUND
STATEMENT OF INVESTMENTS (CONTINUED)
As at 30th June, 2023

HEDGE SHARE CLASS FORWARD FOREIGN CURRENCY CONTRACTS (0.20%) (31st December, 2022: 0.16%)
(continued)

Currency Bought	Amount Currency Bought	Currency Sold	Amount Currency Sold	Counterparty	Maturity Date	Unrealised Gain/(Loss) USD	% of Sub-Fund
EUR	19,128	USD	(20,969)	Brown Brothers Harriman & Co.	31/07/2023	(62)	0.00%
EUR	5,784	GBP	(4,996)	Brown Brothers Harriman & Co.	31/07/2023	(25)	0.00%
EUR	7,337	GBP	(6,333)	Brown Brothers Harriman & Co.	31/07/2023	(25)	0.00%
EUR	3,645	USD	(3,990)	Brown Brothers Harriman & Co.	31/07/2023	(5)	0.00%
GBP	3,695	USD	(4,699)	Brown Brothers Harriman & Co.	31/07/2023	(4)	0.00%
GBP	3,697	USD	(4,702)	Brown Brothers Harriman & Co.	31/07/2023	(5)	0.00%
GBP	19,737	EUR	(22,943)	Brown Brothers Harriman & Co.	31/07/2023	(4)	0.00%
EUR	540	GBP	(466)	Brown Brothers Harriman & Co.	31/07/2023	(2)	0.00%
EUR	103	GBP	(89)	Brown Brothers Harriman & Co.	31/07/2023	(1)	0.00%
GBP	25	EUR	(29)	Brown Brothers Harriman & Co.	31/07/2023	0	0.00%
EUR	8	GBP	(7)	Brown Brothers Harriman & Co.	31/07/2023	0	0.00%
AUD	114	GBP	(60)	Brown Brothers Harriman & Co.	31/07/2023	0	0.00%
EUR	268	USD	(294)	Brown Brothers Harriman & Co.	31/07/2023	0	0.00%
GBP	25	EUR	(29)	Brown Brothers Harriman & Co.	31/07/2023	0	0.00%
GBP	82	USD	(104)	Brown Brothers Harriman & Co.	31/07/2023	1	0.00%
GBP	82	USD	(104)	Brown Brothers Harriman & Co.	31/07/2023	1	0.00%
GBP	65,885	USD	(83,697)	Brown Brothers Harriman & Co.	31/07/2023	1	0.00%
USD	716	GBP	(563)	Brown Brothers Harriman & Co.	31/07/2023	1	0.00%
GBP	1,113	EUR	(1,290)	Brown Brothers Harriman & Co.	31/07/2023	4	0.00%
GBP	1,114	EUR	(1,291)	Brown Brothers Harriman & Co.	31/07/2023	4	0.00%
GBP	706	EUR	(816)	Brown Brothers Harriman & Co.	31/07/2023	6	0.00%
AUD	1,212	EUR	(732)	Brown Brothers Harriman & Co.	31/07/2023	6	0.00%

NOMURA FUNDS IRELAND - GLOBAL SUSTAINABLE HIGH YIELD BOND FUND
STATEMENT OF INVESTMENTS (CONTINUED)
As at 30th June, 2023

HEDGE SHARE CLASS FORWARD FOREIGN CURRENCY CONTRACTS (0.20%) (31st December, 2022: 0.16%)
(continued)

Currency Bought	Amount Currency Bought	Currency Sold	Amount Currency Sold	Counterparty	Maturity Date	Unrealised Gain/(Loss) USD	% of Sub-Fund
GBP	2,357	USD	(2,981)	Brown Brothers Harriman & Co.	31/07/2023	14	0.00%
AUD	10,500	GBP	(5,488)	Brown Brothers Harriman & Co.	31/07/2023	17	0.00%
AUD	4,047	USD	(2,675)	Brown Brothers Harriman & Co.	31/07/2023	18	0.00%
USD	7,613	EUR	(6,945)	Brown Brothers Harriman & Co.	31/07/2023	22	0.00%
GBP	3,822	EUR	(4,414)	Brown Brothers Harriman & Co.	31/07/2023	30	0.00%
GBP	12,757	USD	(16,130)	Brown Brothers Harriman & Co.	31/07/2023	76	0.00%
GBP	36,023	EUR	(41,737)	Brown Brothers Harriman & Co.	31/07/2023	143	0.00%
AUD	371,196	USD	(246,708)	Brown Brothers Harriman & Co.	31/07/2023	344	0.00%
AUD	111,814	EUR	(67,721)	Brown Brothers Harriman & Co.	31/07/2023	398	0.00%
GBP	164,308	EUR	(190,370)	Brown Brothers Harriman & Co.	31/07/2023	652	0.00%
Total Unrealised Gain on Hedge Share Class Forward Foreign Currency Contracts						1,738	0.00%
Total Unrealised Loss on Hedge Share Class Forward Foreign Currency Contracts						(134,625)	(0.20%)
Financials Assets designated at Fair Value through Profit or Loss						65,008,261	96.13%
Financials Liabilities designated at Fair Value through Profit or Loss						(150,132)	(0.22%)
Other assets and liabilities						2,765,141	4.09%
Net assets attributable to holders of redeemable participating shares						67,623,270	100.00%

All investments held at the half year end are transferable securities listed on an official stock exchange or dealt in on another regulated market. The following table shows the split as a percentage of total assets at 30th June, 2023:

Portfolio Analysis	% of total assets
Transferable securities and money market instruments admitted to an official stock exchange	35.33
Transferable securities and money market instruments traded on another regulated market	60.21
Financial derivative instruments dealt in on a regulated market	–
OTC financial derivative instruments	(0.20)
	95.34

NOMURA FUNDS IRELAND - GLOBAL DYNAMIC BOND FUND
STATEMENT OF INVESTMENTS
As at 30th June, 2023

Security Description	Holding	Fair Value USD	% of Sub-Fund
BONDS - 96.49% (31st December, 2022: 97.76%)			
AUSTRIA - 0.32% (31st December, 2022: 0.47%)			
Financial - 0.32% (31st December, 2022: 0.47%)			
Vienna Insurance Group AG Wiener Versicherung Gruppe, 4.875%, 15/06/42	8,000,000	8,142,251	0.32%
		8,142,251	0.32%
TOTAL AUSTRIA		8,142,251	0.32%
BAHRAIN - 2.98% (31st December, 2022: 3.03%)			
Government - 2.98% (31st December, 2022: 3.03%)			
Bahrain Government International Bond, 5.450%, 16/09/32	38,500,000	34,301,456	1.37%
Bahrain Government International Bond, 6.250%, 25/01/51	45,000,000	35,422,034	1.41%
Bahrain Government International Bond, 7.000%, 26/01/26	5,000,000	5,091,153	0.20%
		74,814,643	2.98%
TOTAL BAHRAIN		74,814,643	2.98%
BELGIUM - 1.32% (31st December, 2022: 1.09%)			
Financial - 0.99% (31st December, 2022: 0.62%)			
Argenta Spaarbank NV, 5.375%, 29/11/27	5,000,000	5,417,447	0.21%
Crelan SA, 5.750%, 26/01/28	6,000,000	6,525,725	0.26%
Groupe Bruxelles Lambert NV, 2.125%, 29/11/25	12,000,000	12,988,828	0.52%
		24,932,000	0.99%
Industrial - 0.33% (31st December, 2022: 0.47%)			
Sarens Finance Co NV, 5.750%, 21/02/27	9,004,000	8,276,013	0.33%
		8,276,013	0.33%
TOTAL BELGIUM		33,208,013	1.32%
BERMUDA - 0.39% (31st December, 2022: 0.37%)			
Financial - 0.39% (31st December, 2022: 0.37%)			
Hiscox Ltd, 6.000%, 22/09/27	8,000,000	9,834,733	0.39%
		9,834,733	0.39%
TOTAL BERMUDA		9,834,733	0.39%
BRAZIL - 3.24% (31st December, 2022: 0.80%)			
Government - 3.24% (31st December, 2022: 0.80%)			
Brazil Letras do Tesouro Nacional ZCP, 01/01/24	60,000,000	11,713,717	0.47%
Brazil Notas do Tesouro Nacional Serie F, 10.000%, 01/01/27	170,000,000	36,569,039	1.45%
Brazil Notas do Tesouro Nacional Serie F, 10.000%, 01/01/33	160,000,000	33,202,619	1.32%
		81,485,375	3.24%
TOTAL BRAZIL		81,485,375	3.24%

NOMURA FUNDS IRELAND - GLOBAL DYNAMIC BOND FUND
STATEMENT OF INVESTMENTS (CONTINUED)
As at 30th June, 2023

Security Description	Holding	Fair Value USD	% of Sub-Fund
BULGARIA - 1.55% (31st December, 2022: 0.00%)			
Government - 1.55% (31st December, 2022: 0.00%)			
Bulgaria Government International Bond, 4.125%, 23/09/29	15,000,000	16,170,568	0.65%
Bulgaria Government International Bond, 4.500%, 27/01/33	21,000,000	22,644,222	0.90%
		38,814,790	1.55%
TOTAL BULGARIA		38,814,790	1.55%
CHILE - 0.40% (31st December, 2022: 0.00%)			
Energy - 0.40% (31st December, 2022: 0.00%)			
Empresa Nacional del Petroleo, 6.150%, 10/05/33	10,000,000	9,984,750	0.40%
		9,984,750	0.40%
TOTAL CHILE		9,984,750	0.40%
COSTA RICA - 0.40% (31st December, 2022: 0.00%)			
Government - 0.40% (31st December, 2022: 0.00%)			
Costa Rica Government International Bond, 6.550%, 03/04/34 144A	10,000,000	10,070,000	0.40%
		10,070,000	0.40%
TOTAL COSTA RICA		10,070,000	0.40%
CZECH REPUBLIC - 0.39% (31st December, 2022: 0.21%)			
Financial - 0.39% (31st December, 2022: 0.21%)			
Ceska sporitelna AS, 6.693%, 14/11/25	5,000,000	5,507,402	0.22%
Raiffeisenbank AS, 7.125%, 19/01/26	4,000,000	4,320,890	0.17%
		9,828,292	0.39%
TOTAL CZECH REPUBLIC		9,828,292	0.39%
EGYPT - 2.06% (31st December, 2022: 3.86%)			
Government - 2.06% (31st December, 2022: 3.86%)			
Egypt Government International Bond, 6.375%, 11/04/31	25,000,000	15,039,778	0.60%
Egypt Government International Bond, 7.500%, 16/02/61	8,000,000	4,005,150	0.16%
Egypt Government International Bond, 8.500%, 31/01/47	31,000,000	16,452,397	0.66%
Egypt Government International Bond, 8.700%, 01/03/49	30,000,000	16,156,218	0.64%
		51,653,543	2.06%
TOTAL EGYPT		51,653,543	2.06%
ESTONIA - 0.30% (31st December, 2022: 0.00%)			
Financial - 0.30% (31st December, 2022: 0.00%)			
Luminor Bank AS/Estonia, 7.250%, 16/01/26	7,000,000	7,643,384	0.30%
		7,643,384	0.30%
TOTAL ESTONIA		7,643,384	0.30%

NOMURA FUNDS IRELAND - GLOBAL DYNAMIC BOND FUND
STATEMENT OF INVESTMENTS (CONTINUED)
As at 30th June, 2023

Security Description	Holding	Fair Value USD	% of Sub-Fund
FRANCE - 7.50% (31st December, 2022: 5.70%)			
Communications - 0.54% (31st December, 2022: 0.00%)			
JCDecaux SE, 5.000%, 11/01/29	5,000,000	5,457,057	0.22%
Orange SA, 5.375%, 18/04/72 ⁽¹⁾	7,500,000	8,094,455	0.32%
		13,551,512	0.54%
Financial - 6.18% (31st December, 2022: 3.16%)			
ABEILLE VIE SA d'Assurances Vie et de Capitalisation SA, 6.250%, 09/09/33	22,000,000	23,890,980	0.95%
Banque Federative du Credit Mutuel SA, 3.125%, 14/09/27	6,000,000	6,287,809	0.25%
Banque Federative du Credit Mutuel SA, 4.125%, 13/03/29	6,000,000	6,511,133	0.26%
Banque Federative du Credit Mutuel SA, 5.375%, 25/05/28	11,000,000	13,279,898	0.53%
BNP Paribas SA, 7.375%, 11/06/72 ⁽¹⁾	11,000,000	11,618,253	0.46%
BNP Paribas SA, 7.750%, 16/02/72 ⁽¹⁾	12,000,000	11,542,507	0.46%
BPCE SA, 5.125%, 25/01/35	6,400,000	6,746,209	0.27%
Credit Agricole SA, 5.589%, 05/07/26 144A	4,000,000	3,993,138	0.16%
Credit Agricole SA, 5.750%, 29/11/27	8,000,000	9,749,162	0.39%
La Banque Postale SA, 5.500%, 05/03/34	5,000,000	5,262,428	0.21%
La Mondiale SAM, 4.375%, 24/04/72 ⁽¹⁾	5,000,000	4,618,307	0.18%
Societe Generale SA, 2.625%, 30/05/29	6,000,000	6,031,730	0.24%
Societe Generale SA, 5.625%, 02/06/33	5,000,000	5,374,172	0.21%
Societe Generale SA, 6.446%, 10/01/29 144A	8,900,000	8,895,564	0.35%
Societe Generale SA, 6.447%, 12/01/27 144A	7,800,000	7,782,353	0.31%
Societe Generale SA, 7.375%, 04/04/72 ⁽¹⁾	8,390,000	8,155,430	0.33%
Societe Generale SA, 8.000%, 29/03/72 ⁽¹⁾	6,000,000	5,644,660	0.23%
Societe Generale SA, 9.375%, 22/05/72 ⁽¹⁾	10,000,000	9,775,000	0.39%
		155,158,733	6.18%
Industrial - 0.32% (31st December, 2022: 0.81%)			
Schneider Electric SE ZCP, 15/06/26	7,057,600	8,219,904	0.32%
		8,219,904	0.32%
Utilities - 0.46% (31st December, 2022: 0.79%)			
Electricite de France SA, 3.375%, 15/09/71 ⁽¹⁾	13,800,000	11,526,457	0.46%
		11,526,457	0.46%
TOTAL FRANCE		188,456,606	7.50%
GERMANY - 4.17% (31st December, 2022: 4.20%)			
Consumer Non-Cyclical - 0.60% (31st December, 2022: 0.61%)			
Bayer AG, 5.375%, 25/03/82	15,000,000	15,130,759	0.60%
		15,130,759	0.60%
Energy - 0.24% (31st December, 2022: 0.49%)			
RAG-Stiftung ZCP, 17/06/26	6,000,000	5,925,576	0.24%
		5,925,576	0.24%
Financial - 3.33% (31st December, 2022: 2.95%)			
Allianz SE, 3.875%, 07/03/72 ⁽¹⁾	14,800,000	10,356,763	0.41%
Commerzbank AG, 6.125%, 09/04/72 ⁽¹⁾	16,000,000	15,833,333	0.63%

NOMURA FUNDS IRELAND - GLOBAL DYNAMIC BOND FUND
STATEMENT OF INVESTMENTS (CONTINUED)
As at 30th June, 2023

Security Description	Holding	Fair Value USD	% of Sub-Fund
GERMANY - 4.17% (31st December, 2022: 4.20%) (continued)			
Financial - 3.33% (31st December, 2022: 2.95%) (continued)			
Commerzbank AG, 8.625%, 28/02/33	3,500,000	4,274,140	0.17%
Deutsche Bank AG, 4.000%, 24/06/32	14,000,000	13,397,619	0.53%
Deutsche Bank AG, 5.000%, 05/09/30	5,000,000	5,235,501	0.21%
Deutsche Bank AG, 5.375%, 11/01/29	8,000,000	8,656,196	0.34%
Deutsche Bank AG, 6.000%, 30/04/72 ⁽¹⁾	26,000,000	20,572,269	0.82%
Deutsche Bank AG, 10.000%, 30/04/72 ⁽¹⁾	5,000,000	5,394,653	0.22%
		83,720,474	3.33%
TOTAL GERMANY		104,776,809	4.17%
GREECE - 0.43% (31st December, 2022: 0.00%)			
Financial - 0.43% (31st December, 2022: 0.00%)			
Alpha Bank SA, 6.875%, 27/06/29	10,000,000	10,834,560	0.43%
		10,834,560	0.43%
TOTAL GREECE		10,834,560	0.43%
HUNGARY - 0.79% (31st December, 2022: 0.41%)			
Government - 0.79% (31st December, 2022: 0.41%)			
Hungary Government International Bond, 5.000%, 22/02/27	18,000,000	19,743,134	0.79%
		19,743,134	0.79%
TOTAL HUNGARY		19,743,134	0.79%
INDIA - 0.14% (31st December, 2022: 0.14%)			
Government - 0.14% (31st December, 2022: 0.14%)			
Kerala Infrastructure Investment Fund Board, 9.723%, 29/03/24	300,000,000	3,619,960	0.14%
		3,619,960	0.14%
TOTAL INDIA		3,619,960	0.14%
IRELAND - 1.40% (31st December, 2022: 1.50%)			
Financial - 1.40% (31st December, 2022: 1.50%)			
AIB Group Plc, 4.625%, 23/07/29	4,000,000	4,282,377	0.17%
AIB Group Plc, 6.250%, 23/12/71 ⁽¹⁾	10,000,000	10,273,095	0.41%
Zurich Finance Ireland Designated Activity Co, 3.000%, 19/04/51	15,000,000	11,808,551	0.47%
Zurich Finance Ireland Designated Activity Co, 5.125%, 23/11/52	8,000,000	8,752,658	0.35%
		35,116,681	1.40%
TOTAL IRELAND		35,116,681	1.40%

NOMURA FUNDS IRELAND - GLOBAL DYNAMIC BOND FUND
STATEMENT OF INVESTMENTS (CONTINUED)
As at 30th June, 2023

Security Description	Holding	Fair Value USD	% of Sub-Fund
ISRAEL - 0.16% (31st December, 2022: 0.00%)			
Financial - 0.16% (31st December, 2022: 0.00%)			
Bank Leumi Le-Israel BM, 7.129%, 18/07/33 144A	4,000,000	3,956,950	0.16%
		3,956,950	0.16%
TOTAL ISRAEL		3,956,950	0.16%
ITALY - 5.62% (31st December, 2022: 4.81%)			
Communications - 0.22% (31st December, 2022: 0.00%)			
Telecom Italia SpA/Milano, 6.875%, 15/02/28	5,000,000	5,424,556	0.22%
		5,424,556	0.22%
Energy - 0.84% (31st December, 2022: 0.84%)			
ENI SpA, 3.375%, 13/10/71 ⁽¹⁾	23,000,000	21,056,615	0.84%
		21,056,615	0.84%
Financial - 4.56% (31st December, 2022: 3.43%)			
Banco BPM SpA, 5.000%, 14/09/30	12,500,000	13,334,202	0.53%
Banco BPM SpA, 8.750%, 18/06/72 ⁽¹⁾	9,000,000	9,801,368	0.39%
Cassa Depositi e Prestiti SpA, 5.750%, 05/05/26	7,500,000	7,407,975	0.29%
Intesa Sanpaolo SpA, 4.750%, 06/09/27	6,500,000	7,101,121	0.28%
Intesa Sanpaolo SpA, 5.000%, 08/03/28	17,200,000	18,720,412	0.75%
Intesa Sanpaolo SpA, 6.625%, 20/06/33 144A	7,000,000	6,935,849	0.28%
Intesa Sanpaolo SpA, 7.750%, 11/07/71 ⁽¹⁾	17,000,000	17,877,344	0.71%
Intesa Sanpaolo SpA, 7.778%, 20/06/54 144A	7,000,000	6,876,381	0.27%
Intesa Sanpaolo SpA, 8.248%, 21/11/33 144A	8,300,000	8,700,299	0.35%
UniCredit SpA, 2.000%, 23/09/29	8,000,000	8,228,543	0.33%
UniCredit SpA, 7.500%, 03/06/72 ⁽¹⁾	9,000,000	9,625,386	0.38%
		114,608,880	4.56%
TOTAL ITALY		141,090,051	5.62%
JAPAN - 3.23% (31st December, 2022: 4.09%)			
Basic Materials - 0.17% (31st December, 2022: 0.40%)			
Nippon Steel Corp ZCP, 05/10/26	500,000,000	4,360,012	0.17%
		4,360,012	0.17%
Communications - 0.57% (31st December, 2022: 1.78%)			
Rakuten Group Inc, 4.250%, 22/04/72 ⁽¹⁾	13,000,000	6,586,293	0.26%
Rakuten Group Inc, 5.125%, 22/10/71 ⁽¹⁾	7,000,000	4,500,731	0.18%
Rakuten Group Inc, 6.250%, 22/10/71 ⁽¹⁾	6,000,000	3,292,872	0.13%
		14,379,896	0.57%
Consumer Cyclical - 0.17% (31st December, 2022: 0.31%)			
Kyoritsu Maintenance Co Ltd ZCP, 29/01/26	500,000,000	4,302,917	0.17%
		4,302,917	0.17%
Consumer Non-Cyclical - 0.72% (31st December, 2022: 0.71%)			
GMO Payment Gateway Inc ZCP, 22/06/26	1,200,000,000	8,346,310	0.33%

NOMURA FUNDS IRELAND - GLOBAL DYNAMIC BOND FUND
STATEMENT OF INVESTMENTS (CONTINUED)
As at 30th June, 2023

Security Description	Holding	Fair Value USD	% of Sub-Fund
JAPAN - 3.23% (31st December, 2022: 4.09%) (continued)			
Consumer Non-Cyclical - 0.72% (31st December, 2022: 0.71%) (continued)			
Ship Healthcare Holdings Inc ZCP, 13/12/23	1,400,000,000	9,684,072	0.39%
		18,030,382	0.72%
Financial - 0.43% (31st December, 2022: 0.00%)			
Mitsubishi UFJ Financial Group Inc, 2.264%, 14/06/25	10,000,000	10,679,908	0.43%
		10,679,908	0.43%
Industrial - 0.70% (31st December, 2022: 0.00%)			
DMG Mori Co Ltd ZCP, 16/07/24	450,000,000	3,437,403	0.14%
Tokyu Corp ZCP, 29/09/28	1,000,000,000	7,097,131	0.28%
Tokyu Corp ZCP, 30/09/30	1,000,000,000	7,110,973	0.28%
		17,645,507	0.70%
Technology - 0.47% (31st December, 2022: 0.89%)			
Koei Tecmo Holdings Co Ltd ZCP, 20/12/24	1,600,000,000	11,709,748	0.47%
		11,709,748	0.47%
TOTAL JAPAN		81,108,370	3.23%
LUXEMBOURG - 1.37% (31st December, 2022: 1.69%)			
Consumer Non-Cyclical - 0.22% (31st December, 2022: 0.00%)			
Eurofins Scientific SE, 6.750%, 24/07/71 ⁽¹⁾	5,000,000	5,435,971	0.22%
		5,435,971	0.22%
Financial - 0.70% (31st December, 2022: 0.74%)			
Citigroup Global Markets Funding Luxembourg SCA ZCP, 15/03/28	10,000,000	11,711,795	0.47%
CPI Property Group SA, 4.875%, 16/11/71 ⁽¹⁾	5,000,000	2,146,889	0.08%
Swiss Re Finance Luxembourg SA, 4.250%, 04/09/71 ⁽¹⁾	4,000,000	3,675,299	0.15%
		17,533,983	0.70%
Utilities - 0.45% (31st December, 2022: 0.55%)			
ContourGlobal Power Holdings SA, 2.750%, 01/01/26	8,000,000	7,949,229	0.31%
ContourGlobal Power Holdings SA, 3.125%, 01/01/28	4,000,000	3,454,625	0.14%
		11,403,854	0.45%
TOTAL LUXEMBOURG		34,373,808	1.37%
MEXICO - 3.76% (31st December, 2022: 2.79%)			
Consumer Non-Cyclical - 0.67% (31st December, 2022: 0.00%)			
Fomento Economico Mexicano SAB de CV, 2.625%, 24/02/26	15,000,000	16,831,442	0.67%
		16,831,442	0.67%
Energy - 0.98% (31st December, 2022: 1.36%)			
Petroleos Mexicanos, 4.750%, 26/02/29	20,702,000	17,645,422	0.71%
Petroleos Mexicanos, 6.950%, 28/01/60	11,000,000	6,809,473	0.27%
		24,454,895	0.98%

NOMURA FUNDS IRELAND - GLOBAL DYNAMIC BOND FUND
STATEMENT OF INVESTMENTS (CONTINUED)
As at 30th June, 2023

Security Description	Holding	Fair Value USD	% of Sub-Fund
MEXICO - 3.76% (31st December, 2022: 2.79%) (continued)			
Government - 2.11% (31st December, 2022: 1.43%)			
Mexican Bonos, 8.000%, 31/07/53	1,000,000,000	53,060,839	2.11%
		53,060,839	2.11%
TOTAL MEXICO		94,347,176	3.76%
NETHERLANDS - 5.38% (31st December, 2022: 5.67%)			
Communications - 0.98% (31st December, 2022: 0.63%)			
Telefonica Europe BV, 2.376%, 12/05/72 ⁽¹⁾	10,000,000	8,560,474	0.34%
Telefonica Europe BV, 6.135%, 03/05/72 ⁽¹⁾	9,000,000	9,459,932	0.38%
United Group BV, 3.125%, 15/02/26	7,000,000	6,651,453	0.26%
		24,671,859	0.98%
Consumer Cyclical - 1.77% (31st December, 2022: 1.47%)			
Dufry One BV, 3.375%, 15/04/28	15,000,000	14,460,249	0.58%
Volkswagen International Finance NV, 3.875%, 17/06/72 ⁽¹⁾	16,000,000	14,551,900	0.58%
Wizz Air Finance Co BV, 1.000%, 19/01/26	5,000,000	4,800,039	0.19%
Wizz Air Finance Co BV, 1.350%, 19/01/24	10,000,000	10,657,459	0.42%
		44,469,647	1.77%
Energy - 1.22% (31st December, 2022: 1.16%)			
Repsol International Finance BV, 2.500%, 22/03/72 ⁽¹⁾	11,000,000	10,437,955	0.42%
Wintershall Dea Finance 2 BV, 2.499%, 20/07/71 ⁽¹⁾	8,000,000	7,395,367	0.29%
Wintershall Dea Finance 2 BV, 3.000%, 20/01/72 ⁽¹⁾	15,000,000	12,763,727	0.51%
		30,597,049	1.22%
Financial - 1.41% (31st December, 2022: 1.45%)			
ABN AMRO Bank NV, 5.250%, 26/05/26	8,500,000	10,432,696	0.42%
ING Groep NV, 7.500%, 16/05/72 ⁽¹⁾	10,000,000	9,182,175	0.37%
LeasePlan Corp NV, 7.375%, 29/11/71 ⁽¹⁾	14,700,000	15,671,976	0.62%
		35,286,847	1.41%
TOTAL NETHERLANDS		135,025,402	5.38%
NORTH MACEDONIA - 0.35% (31st December, 2022: 0.00%)			
Government - 0.35% (31st December, 2022: 0.00%)			
North Macedonia Government International Bond, 6.960%, 13/03/27	8,000,000	8,908,386	0.35%
		8,908,386	0.35%
TOTAL NORTH MACEDONIA		8,908,386	0.35%
POLAND - 0.65% (31st December, 2022: 0.00%)			
Financial - 0.65% (31st December, 2022: 0.00%)			
Powszechna Kasa Oszczednosci Bank Polski SA, 5.625%, 01/02/26	15,000,000	16,353,434	0.65%
		16,353,434	0.65%
TOTAL POLAND		16,353,434	0.65%

NOMURA FUNDS IRELAND - GLOBAL DYNAMIC BOND FUND
STATEMENT OF INVESTMENTS (CONTINUED)
As at 30th June, 2023

Security Description	Holding	Fair Value USD	% of Sub-Fund
ROMANIA - 1.31% (31st December, 2022: 0.32%)			
Communications - 0.37% (31st December, 2022: 0.32%)			
RCS & RDS SA, 3.250%, 05/02/28	10,000,000	9,197,743	0.37%
		9,197,743	0.37%
Government - 0.94% (31st December, 2022: 0.00%)			
Romanian Government International Bond, 3.750%, 07/02/34	14,000,000	12,297,786	0.49%
Romanian Government International Bond, 6.625%, 27/09/29	10,000,000	11,310,880	0.45%
		23,608,666	0.94%
TOTAL ROMANIA		32,806,409	1.31%
RUSSIA - 0.00% (31st December, 2022: 0.00%)			
Government - 0.00% (31st December, 2022: 0.00%)			
Russian Federal Bond - OFZ, 5.900%, 12/03/31	3,000,000,000	0	0.00%
Russian Federal Bond - OFZ, 6.900%, 23/05/29	2,000,000,000	0	0.00%
Russian Federal Bond - OFZ, 7.100%, 15/05/41	1,800,000,000	0	0.00%
Russian Federal Bond - OFZ, 7.150%, 12/11/25	2,350,000,000	0	0.00%
Russian Federal Bond - OFZ, 7.250%, 10/05/34	5,699,000,000	0	0.00%
Russian Federal Bond - OFZ, 7.650%, 10/04/30	2,000,000,000	0	0.00%
Russian Federal Bond - OFZ, 7.700%, 16/03/39	5,293,000,000	0	0.00%
		0	0.00%
TOTAL RUSSIA		0	0.00%
SOUTH KOREA - 1.33% (31st December, 2022: 0.00%)			
Basic Materials - 0.75% (31st December, 2022: 0.00%)			
POSCO Holdings Inc ZCP, 01/09/26	17,000,000	18,962,396	0.75%
		18,962,396	0.75%
Consumer Cyclical - 0.24% (31st December, 2022: 0.00%)			
SK On Co Ltd, 5.375%, 11/05/26	6,000,000	5,940,590	0.24%
		5,940,590	0.24%
Technology - 0.34% (31st December, 2022: 0.00%)			
SK Hynix Inc, 1.750%, 11/04/30	7,000,000	8,557,500	0.34%
		8,557,500	0.34%
TOTAL SOUTH KOREA		33,460,486	1.33%
SPAIN - 7.24% (31st December, 2022: 5.58%)			
Financial - 6.88% (31st December, 2022: 5.58%)			
Abanca Corp. Bancaria SA, 5.500%, 18/05/26	17,000,000	18,421,736	0.74%
Banco Bilbao Vizcaya Argentaria SA, 5.750%, 15/09/33	8,000,000	8,617,698	0.34%
Banco Bilbao Vizcaya Argentaria SA, 5.875%, 24/12/71 ⁽¹⁾	14,400,000	15,553,534	0.62%
Banco Bilbao Vizcaya Argentaria SA, 8.375%, 21/09/71 ⁽¹⁾	16,000,000	17,336,797	0.69%
Banco de Sabadell SA, 5.000%, 07/06/29	7,000,000	7,597,700	0.30%
Banco de Sabadell SA, 5.000%, 19/02/72 ⁽¹⁾	6,000,000	4,856,828	0.19%

NOMURA FUNDS IRELAND - GLOBAL DYNAMIC BOND FUND
STATEMENT OF INVESTMENTS (CONTINUED)
As at 30th June, 2023

Security Description	Holding	Fair Value USD	% of Sub-Fund
SPAIN - 7.24% (31st December, 2022: 5.58%) (continued)			
Financial - 6.88% (31st December, 2022: 5.58%) (continued)			
Banco de Sabadell SA, 5.250%, 07/02/29	5,800,000	6,189,495	0.25%
Banco de Sabadell SA, 9.375%, 18/04/72 ⁽¹⁾	7,400,000	7,807,627	0.31%
Bankinter SA, 6.250%, 17/10/71 ⁽¹⁾	12,600,000	13,022,882	0.52%
CaixaBank SA, 5.250%, 23/06/66 ⁽¹⁾	10,000,000	9,201,136	0.37%
CaixaBank SA, 6.125%, 30/05/34	12,000,000	12,946,583	0.52%
CaixaBank SA, 8.250%, 13/06/72 ⁽¹⁾	15,000,000	15,753,223	0.63%
Ibercaja Banco SA, 5.625%, 07/06/27	6,500,000	7,055,539	0.28%
Ibercaja Banco SA, 9.125%, 25/04/72 ⁽¹⁾	12,800,000	13,053,684	0.52%
Unicaja Banco SA, 3.125%, 19/07/32	6,000,000	5,338,253	0.21%
Unicaja Banco SA, 4.875%, 18/02/72 ⁽¹⁾	13,000,000	9,863,069	0.39%
		172,615,784	6.88%
Industrial - 0.36% (31st December, 2022: 0.00%)			
Cellnex Telecom SA, 0.500%, 05/07/28	8,000,000	9,099,049	0.36%
		9,099,049	0.36%
TOTAL SPAIN		181,714,833	7.24%
SWEDEN - 0.66% (31st December, 2022: 1.63%)			
Consumer Non-Cyclical - 0.30% (31st December, 2022: 0.28%)			
Verisure Holding AB, 9.250%, 15/10/27	6,500,000	7,532,346	0.30%
		7,532,346	0.30%
Financial - 0.36% (31st December, 2022: 1.35%)			
Intrum AB, 4.875%, 15/08/25	10,000,000	9,024,731	0.36%
		9,024,731	0.36%
TOTAL SWEDEN		16,557,077	0.66%
SWITZERLAND - 0.69% (31st December, 2022: 1.58%)			
Financial - 0.69% (31st December, 2022: 1.27%)			
UBS Group AG, 2.875%, 02/04/32	8,000,000	7,580,368	0.30%
UBS Group AG, 4.988%, 05/08/33 144A	10,500,000	9,676,712	0.39%
		17,257,080	0.69%
TOTAL SWITZERLAND		17,257,080	0.69%
UNITED KINGDOM - 19.03% (31st December, 2022: 11.62%)			
Basic Materials - 0.28% (31st December, 2022: 0.00%)			
INEOS Finance Plc, 6.625%, 15/05/28	6,500,000	6,953,042	0.28%
		6,953,042	0.28%
Communications - 0.89% (31st December, 2022: 0.18%)			
British Telecommunications Plc, 8.375%, 20/12/83	13,300,000	16,596,714	0.66%
Vodafone Group Plc, 6.500%, 30/08/84	5,300,000	5,796,945	0.23%
		22,393,659	0.89%

NOMURA FUNDS IRELAND - GLOBAL DYNAMIC BOND FUND
STATEMENT OF INVESTMENTS (CONTINUED)
As at 30th June, 2023

Security Description	Holding	Fair Value USD	% of Sub-Fund
UNITED KINGDOM - 19.03% (31st December, 2022: 11.62%) (continued)			
Consumer Non-Cyclical - 0.71% (31st December, 2022: 1.20%)			
Bellis Acquisition Co Plc, 4.500%, 16/02/26	5,000,000	5,428,252	0.21%
British American Tobacco Plc, 3.000%, 27/12/71 ⁽¹⁾	9,000,000	8,205,545	0.33%
Imperial Brands Finance Plc, 6.125%, 27/07/27 144A	4,200,000	4,201,987	0.17%
		17,835,784	0.71%
Energy - 0.87% (31st December, 2022: 1.17%)			
BP Capital Markets Plc, 4.875%, 22/12/71 ⁽¹⁾	12,000,000	10,872,306	0.43%
Neptune Energy Bondco Plc, 6.625%, 15/05/25	11,000,000	10,953,580	0.44%
		21,825,886	0.87%
Financial - 12.16% (31st December, 2022: 8.68%)			
Barclays Bank Plc ZCP, 24/01/25	8,000,000	9,124,940	0.36%
Barclays Plc, 5.501%, 09/08/28	5,700,000	5,549,474	0.22%
Barclays Plc, 5.829%, 09/05/27	5,000,000	4,931,079	0.20%
Barclays Plc, 7.325%, 02/11/26	20,000,000	20,421,016	0.81%
Barclays Plc, 7.750%, 15/12/71 ⁽¹⁾	16,000,000	15,638,000	0.62%
Barclays Plc, 8.000%, 15/09/71 ⁽¹⁾	8,000,000	7,554,125	0.30%
Barclays Plc, 8.407%, 14/11/32	13,000,000	16,342,609	0.65%
Barclays Plc, 8.875%, 15/12/71 ⁽¹⁾	23,000,000	26,775,547	1.07%
Barclays Plc, 9.250%, 15/06/72 ⁽¹⁾	10,000,000	11,426,999	0.46%
HSBC Holdings Plc, 4.856%, 23/05/33	14,000,000	15,289,068	0.61%
HSBC Holdings Plc, 5.402%, 11/08/33	9,200,000	8,932,254	0.36%
Just Group Plc, 5.000%, 30/03/72 ⁽¹⁾	11,000,000	8,869,986	0.35%
Legal & General Group Plc, 3.750%, 26/11/49	5,000,000	5,105,279	0.20%
Lloyds Banking Group Plc, 6.625%, 02/06/33	10,000,000	12,013,183	0.48%
Lloyds Banking Group Plc, 8.500%, 27/12/71 ⁽¹⁾	6,000,000	7,122,357	0.28%
Lloyds Banking Group Plc, 8.500%, 27/03/72 ⁽¹⁾	6,000,000	7,039,115	0.28%
Nationwide Building Society, 2.000%, 28/04/27	6,000,000	6,022,224	0.24%
Nationwide Building Society, 6.178%, 07/12/27	5,000,000	6,139,700	0.25%
NatWest Group Plc, 7.416%, 06/06/33	7,000,000	8,597,976	0.34%
NatWest Markets Plc, 6.625%, 22/06/26	6,000,000	7,544,261	0.30%
Santander UK Group Holdings Plc, 6.534%, 10/01/29	15,000,000	15,050,772	0.60%
Santander UK Group Holdings Plc, 6.833%, 21/11/26	5,000,000	5,002,079	0.20%
Santander UK Group Holdings Plc, 7.098%, 16/11/27	17,500,000	21,791,983	0.87%
Standard Chartered Plc, 6.170%, 09/01/27 144A	10,000,000	9,981,144	0.40%
Standard Chartered Plc, 7.750%, 15/02/72 ⁽¹⁾	20,000,000	19,661,312	0.78%
Standard Chartered Plc, 7.776%, 16/11/25 144A	7,000,000	7,139,925	0.28%
Utmost Group Plc, 4.000%, 15/12/31	7,400,000	6,784,800	0.27%
Yorkshire Building Society, 6.375%, 15/11/28	7,900,000	9,537,345	0.38%
		305,388,552	12.16%
Government - 4.12% (31st December, 2022: 0.00%)			
United Kingdom Gilt, 4.000%, 22/10/63	85,000,000	103,444,861	4.12%
		103,444,861	4.12%
TOTAL UNITED KINGDOM		477,841,784	19.03%

NOMURA FUNDS IRELAND - GLOBAL DYNAMIC BOND FUND
STATEMENT OF INVESTMENTS (CONTINUED)
As at 30th June, 2023

Security Description	Holding	Fair Value USD	% of Sub-Fund
UNITED STATES - 17.93% (31st December, 2022: 29.25%)			
Basic Materials - 0.25% (31st December, 2022: 0.28%)			
Glencore Funding LLC ZCP, 27/03/25	6,000,000	6,297,000	0.25%
		6,297,000	0.25%
Communications - 0.89% (31st December, 2022: 1.03%)			
Airbnb Inc ZCP, 15/03/26	13,000,000	11,321,700	0.45%
AT&T Inc, 2.875%, 01/05/72 ⁽¹⁾	11,000,000	11,048,961	0.44%
		22,370,661	0.89%
Consumer Cyclical - 1.04% (31st December, 2022: 0.73%)			
Ford Motor Co ZCP, 15/03/26	5,000,000	5,418,675	0.22%
Ford Motor Credit Co LLC, 6.860%, 05/06/26	7,000,000	8,661,421	0.35%
Live Nation Entertainment Inc, 2.000%, 15/02/25	7,000,000	7,389,375	0.29%
Southwest Airlines Co, 1.250%, 01/05/25	4,000,000	4,595,000	0.18%
		26,064,471	1.04%
Consumer Non-Cyclical - 0.09% (31st December, 2022: 0.14%)			
Amgen Inc, 5.507%, 02/03/26	2,250,000	2,242,279	0.09%
		2,242,279	0.09%
Financial - 1.12% (31st December, 2022: 1.66%)			
Citigroup Global Markets Holdings Inc/United States ZCP, 26/02/26	70,000,000	8,544,266	0.34%
JPMorgan Chase Financial Co LLC ZCP, 14/01/25	12,000,000	13,750,607	0.55%
JPMorgan Chase Financial Co LLC ZCP, 29/04/25	5,000,000	5,757,826	0.23%
		28,052,699	1.12%
Government - 13.62% (31st December, 2022: 23.76%)			
U.S. Treasury Note, 2.875%, 15/05/32	200,000,000	184,968,760	7.36%
U.S. Treasury Note, 3.625%, 31/03/28	115,000,000	112,232,812	4.47%
United States Treasury Bill ZCP, 18/07/23	45,000,000	44,886,705	1.79%
		342,088,277	13.62%
Industrial - 0.18% (31st December, 2022: 0.40%)			
American Tanker Inc, 7.750%, 02/07/25	4,800,000	4,640,000	0.18%
		4,640,000	0.18%
Technology - 0.53% (31st December, 2022: 0.65%)			
MACOM Technology Solutions Holdings Inc, 0.250%, 15/03/26	5,000,000	4,956,250	0.20%
ON Semiconductor Corp, 0.500%, 01/03/29 144A	7,500,000	8,355,938	0.33%
		13,312,188	0.53%
Utilities - 0.21% (31st December, 2022: 0.39%)			
Enel Finance America LLC, 7.100%, 14/10/27 144A	5,000,000	5,241,254	0.21%
		5,241,254	0.21%
TOTAL UNITED STATES		450,308,829	17.93%
TOTAL BONDS		2,423,137,599	96.49%

NOMURA FUNDS IRELAND - GLOBAL DYNAMIC BOND FUND
STATEMENT OF INVESTMENTS (CONTINUED)
As at 30th June, 2023

FUTURES CONTRACTS - (0.16%) (31st December, 2022: (0.53%))

Number of Contracts	Description	Counterparty	Unrealised Gain/(Loss) USD	% of Sub-Fund
2,000	US 10-Year Note (CBT) Futures September 23	Goldman Sachs International	(4,169,000)	(0.17%)
200	US Ultra Bond (CBT) Futures September 23	Goldman Sachs International	109,750	0.01%
Total Unrealised Gain on Futures Contracts			109,750	0.01%
Total Unrealised Loss on Futures Contracts			(4,169,000)	(0.17%)

FORWARD FOREIGN CURRENCY CONTRACTS - 0.51% (31st December, 2022: (2.99%))

Currency Bought	Amount Currency Bought	Amount Currency Sold	Counterparty	Maturity Date	Unrealised Gain/(Loss) USD	% of Sub-Fund
USD	227,978,838	GBP (183,000,000)	Royal Bank of Canada	31/07/2023	(4,496,876)	(0.18%)
USD	39,100,445	MXN (717,000,000)	Standard Chartered Bank	31/07/2023	(2,655,117)	(0.11%)
USD	53,686,471	BRL (270,000,000)	UBS AG London	31/07/2023	(1,986,456)	(0.08%)
USD	25,000,553	COP(113,000,000,000)	UBS AG London	31/07/2023	(1,802,126)	(0.07%)
SEK	285,162,300	NOK (300,000,000)	Deutsche Bank AG	31/07/2023	(1,585,553)	(0.06%)
USD	55,691,965	GBP (45,000,000)	BNP Paribas	31/07/2023	(1,474,194)	(0.06%)
SEK	591,432,600	NOK (600,000,000)	BNP Paribas	31/07/2023	(1,212,465)	(0.05%)
ZAR	500,000,000	USD (27,382,996)	Deutsche Bank AG	31/07/2023	(915,172)	(0.04%)
ZAR	1,000,000,000	USD (53,806,254)	Nomura International Plc	31/07/2023	(870,608)	(0.03%)
USD	50,752,779	BRL (248,815,500)	Goldman Sachs International	31/07/2023	(551,988)	(0.02%)
USD	20,469,585	EUR (19,100,000)	Royal Bank of Canada	31/07/2023	(407,151)	(0.02%)
USD	10,197,266	ZAR (200,000,000)	Goldman Sachs International	31/07/2023	(389,863)	(0.02%)
USD	26,094,744	ZAR (500,000,000)	BNP Paribas	31/07/2023	(373,080)	(0.02%)
USD	14,057,398	GBP (11,300,000)	JP Morgan	31/07/2023	(297,660)	(0.01%)

NOMURA FUNDS IRELAND - GLOBAL DYNAMIC BOND FUND
STATEMENT OF INVESTMENTS (CONTINUED)
As at 30th June, 2023

FORWARD FOREIGN CURRENCY CONTRACTS - 0.51% (31st December, 2022: (2.99%)) (continued)

Currency Bought	Amount Currency Bought	Currency Sold	Amount Currency Sold	Counterparty	Maturity Date	Unrealised Gain/(Loss) USD	% of Sub-Fund
USD	36,821,864	BRL	(180,000,000)	Goldman Sachs International	31/07/2023	(293,421)	(0.01%)
USD	30,000,000	BRL	(146,863,800)	Goldman Sachs International	31/07/2023	(282,732)	(0.01%)
USD	30,000,000	BRL	(146,703,000)	Goldman Sachs International	31/07/2023	(249,576)	(0.01%)
USD	30,000,000	BRL	(146,700,000)	Goldman Sachs International	31/07/2023	(248,957)	(0.01%)
USD	15,071,462	EUR	(14,000,000)	UBS AG London	31/07/2023	(230,857)	(0.01%)
USD	13,797,864	GBP	(11,000,000)	Barclays Bank Plc	31/07/2023	(176,086)	(0.01%)
USD	6,185,583	GBP	(5,000,000)	JP Morgan	31/07/2023	(166,212)	(0.01%)
USD	22,479,279	EUR	(20,700,000)	JP Morgan	31/07/2023	(146,293)	(0.01%)
USD	6,033,015	GBP	(4,850,000)	JP Morgan	31/07/2023	(128,227)	(0.01%)
USD	10,455,504	BRL	(51,184,500)	Goldman Sachs International	31/07/2023	(98,537)	0.00%
USD	18,964,920	GBP	(15,000,000)	Deutsche Bank AG	31/07/2023	(90,466)	0.00%
USD	6,468,370	EUR	(6,000,000)	Barclays Bank Plc	31/07/2023	(89,766)	0.00%
USD	2,722,196	GBP	(2,200,000)	Standard Chartered Bank	31/07/2023	(72,593)	0.00%
SGD	10,450,000	USD	(7,796,267)	Royal Bank of Canada	31/07/2023	(65,216)	0.00%
USD	3,111,515	GBP	(2,500,000)	Brown Brothers Harriman & Co.	31/07/2023	(64,383)	0.00%
EUR	7,266,646	USD	(8,000,000)	JP Morgan	31/07/2023	(57,390)	0.00%
USD	9,978,601	GBP	(7,900,000)	Royal Bank of Canada	31/07/2023	(57,236)	0.00%
USD	1,745,135	EUR	(1,625,000)	JP Morgan	31/07/2023	(31,027)	0.00%
USD	10,797,391	MXN	(185,930,000)	Barclays Bank Plc	31/07/2023	(30,519)	0.00%
NOK	179,177,475	CHF	(15,000,000)	UBS AG London	31/07/2023	(25,827)	0.00%

NOMURA FUNDS IRELAND - GLOBAL DYNAMIC BOND FUND
STATEMENT OF INVESTMENTS (CONTINUED)
As at 30th June, 2023

FORWARD FOREIGN CURRENCY CONTRACTS - 0.51% (31st December, 2022: (2.99%)) (continued)

Currency Bought	Amount Currency Bought	Currency Sold	Amount Currency Sold	Counterparty	Maturity Date	Unrealised Gain/(Loss) USD	% of Sub-Fund
HKD	66,080,000	USD	(8,448,062)	JP Morgan	31/07/2023	(10,891)	0.00%
USD	2,176,448	EUR	(2,000,000)	Standard Chartered Bank	31/07/2023	(9,597)	0.00%
USD	20,324,947	EUR	(18,600,000)	JP Morgan	31/07/2023	(5,277)	0.00%
SGD	4,700,000	USD	(3,482,260)	Royal Bank of Canada	31/07/2023	(5,137)	0.00%
USD	4,368,728	EUR	(4,000,000)	Barclays Bank Plc	31/07/2023	(3,363)	0.00%
NOK	145,000,000	SEK	(146,123,025)	UBS AG London	31/07/2023	(3,315)	0.00%
SGD	2,350,000	USD	(1,740,974)	Royal Bank of Canada	31/07/2023	(2,412)	0.00%
USD	12,038,617	EUR	(11,000,000)	Barclays Bank Plc	31/07/2023	15,366	0.00%
USD	14,232,693	EUR	(13,000,000)	JP Morgan	31/07/2023	23,396	0.00%
USD	17,272,377	HKD	(135,000,000)	BNP Paribas	31/07/2023	35,420	0.00%
NOK	520,000,000	SEK	(523,484,000)	Citigroup	31/07/2023	38,534	0.00%
USD	10,972,952	EUR	(10,000,000)	Barclays Bank Plc	31/07/2023	42,724	0.00%
NOK	150,000,000	SEK	(150,616,800)	Deutsche Bank AG	31/07/2023	47,137	0.00%
USD	6,408,784	GBP	(5,000,000)	Barclays Bank Plc	31/07/2023	56,988	0.00%
SEK	146,769,000	NOK	(145,000,000)	Barclays Bank Plc	31/07/2023	63,256	0.00%
USD	2,616,493	JPY	(364,000,000)	Barclays Bank Plc	31/07/2023	86,536	0.00%
USD	1,791,332	JPY	(245,000,000)	Standard Chartered Bank	31/07/2023	88,477	0.00%
GBP	16,000,000	USD	(20,217,523)	BNP Paribas	31/07/2023	108,222	0.00%
USD	15,353,442	GBP	(12,000,000)	Barclays Bank Plc	31/07/2023	109,133	0.00%
ZAR	64,000,000	USD	(3,272,392)	JP Morgan	31/07/2023	115,490	0.00%
USD	11,239,981	JPY	(1,600,000,000)	UBS AG London	31/07/2023	119,290	0.00%
NOK	150,000,000	SEK	(149,716,500)	Deutsche Bank AG	31/07/2023	130,677	0.01%

NOMURA FUNDS IRELAND - GLOBAL DYNAMIC BOND FUND
STATEMENT OF INVESTMENTS (CONTINUED)
As at 30th June, 2023

FORWARD FOREIGN CURRENCY CONTRACTS - 0.51% (31st December, 2022: (2.99%)) (continued)

Currency Bought	Amount Currency Bought	Currency Sold	Amount Currency Sold	Counterparty	Maturity Date	Unrealised Gain/(Loss) USD	% of Sub-Fund
USD	2,508,698	JPY	(340,000,000)	JP Morgan	31/07/2023	145,552	0.01%
EUR	21,000,000	USD	(22,799,616)	UBS AG London	31/07/2023	153,863	0.01%
CHF	10,000,000	NOK	(117,802,000)	UBS AG London	31/07/2023	171,439	0.01%
CHF	11,055,000	NOK	(130,412,264)	UBS AG London	31/07/2023	172,497	0.01%
USD	13,138,444	SGD	(17,500,000)	Barclays Bank Plc	31/07/2023	191,708	0.01%
GBP	6,500,000	USD	(8,044,395)	BNP Paribas	31/07/2023	212,939	0.01%
ZAR	117,450,000	USD	(6,000,000)	Citigroup	31/07/2023	217,292	0.01%
CHF	18,944,446	NOK	(223,331,883)	BNP Paribas	31/07/2023	309,588	0.01%
BRL	234,638,400	USD	(48,000,000)	Citigroup	31/07/2023	381,506	0.02%
ZAR	325,550,000	USD	(16,848,502)	JP Morgan	31/07/2023	384,698	0.02%
NOK	303,875,470	CHF	(25,000,000)	BNP Paribas	31/07/2023	447,421	0.02%
USD	19,563,304	ZAR	(360,000,000)	Nomura International Plc	31/07/2023	506,471	0.02%
ZAR	227,000,000	USD	(11,414,209)	Citigroup	31/07/2023	602,182	0.02%
USD	26,558,064	ZAR	(490,000,000)	Goldman Sachs International	31/07/2023	619,597	0.02%
USD	27,092,706	ZAR	(500,000,000)	Deutsche Bank AG	31/07/2023	624,882	0.03%
ZAR	246,000,000	USD	(12,302,166)	JP Morgan	31/07/2023	720,003	0.03%
ZAR	270,000,000	USD	(13,537,350)	Citigroup	31/07/2023	755,274	0.03%
USD	43,355,029	ZAR	(800,000,000)	Nomura International Plc	31/07/2023	1,006,511	0.04%
BRL	94,000,000	USD	(18,350,952)	UBS AG London	31/07/2023	1,031,474	0.04%
COP	113,000,000,000	USD	(25,203,524)	Citigroup	31/07/2023	1,599,155	0.06%
BRL	176,000,000	USD	(34,150,222)	UBS AG London	31/07/2023	2,140,278	0.09%

NOMURA FUNDS IRELAND - GLOBAL DYNAMIC BOND FUND
STATEMENT OF INVESTMENTS (CONTINUED)
As at 30th June, 2023

FORWARD FOREIGN CURRENCY CONTRACTS - 0.51% (31st December, 2022: (2.99%)) (continued)

Currency Bought	Amount Currency Bought	Currency Sold	Amount Currency Sold	Counterparty	Maturity Date	Unrealised Gain/(Loss) USD	% of Sub-Fund
NOK	600,000,000	SEK	(580,437,240)	Deutsche Bank AG	31/07/2023	2,232,740	0.09%
BRL	300,000,000	USD	(59,405,941)	Citigroup	31/07/2023	2,452,867	0.10%
USD	41,975,965	JPY	(5,550,000,000)	Deutsche Bank AG	31/07/2023	3,401,069	0.14%
USD	941,963,200	EUR	(850,000,000)	Barclays Bank Plc	31/07/2023	12,893,821	0.51%
Total Unrealised Gain on Forward Foreign Currency Contracts						34,455,473	1.37%
Total Unrealised Loss on Forward Foreign Currency Contracts						(21,663,622)	(0.86%)

HEDGE SHARE CLASS FORWARD FOREIGN CURRENCY CONTRACTS (0.09%) (31st December, 2022: (0.29%))

Currency Bought	Amount Currency Bought	Currency Sold	Amount Currency Sold	Counterparty	Maturity Date	Unrealised Gain/(Loss) USD	% of Sub-Fund
EUR	225,219,718	USD	(246,898,918)	Brown Brothers Harriman & Co.	31/07/2023	(728,631)	(0.03%)
EUR	203,843,785	USD	(223,465,380)	Brown Brothers Harriman & Co.	31/07/2023	(659,476)	(0.03%)
JPY	21,836,815,852	USD	(152,299,017)	Brown Brothers Harriman & Co.	31/07/2023	(523,719)	(0.02%)
EUR	80,060,891	USD	(87,767,392)	Brown Brothers Harriman & Co.	31/07/2023	(259,013)	(0.01%)
GBP	191,975,094	USD	(244,107,466)	Brown Brothers Harriman & Co.	31/07/2023	(230,160)	(0.01%)
GBP	120,842,837	USD	(153,658,676)	Brown Brothers Harriman & Co.	31/07/2023	(144,879)	(0.01%)
JPY	5,428,847,278	USD	(37,863,034)	Brown Brothers Harriman & Co.	31/07/2023	(130,202)	(0.01%)
CHF	41,163,498	USD	(46,142,350)	Brown Brothers Harriman & Co.	31/07/2023	(103,370)	0.00%
EUR	31,850,045	USD	(34,915,867)	Brown Brothers Harriman & Co.	31/07/2023	(103,041)	0.00%
GBP	64,906,126	USD	(82,531,904)	Brown Brothers Harriman & Co.	31/07/2023	(77,816)	0.00%
JPY	2,607,123,891	USD	(18,183,164)	Brown Brothers Harriman & Co.	31/07/2023	(62,527)	0.00%
JPY	1,232,144,947	USD	(8,593,490)	Brown Brothers Harriman & Co.	31/07/2023	(29,551)	0.00%
SGD	7,974,827	USD	(5,908,194)	Brown Brothers Harriman & Co.	31/07/2023	(8,309)	0.00%
EUR	4,215,664	USD	(4,614,024)	Brown Brothers Harriman & Co.	31/07/2023	(6,206)	0.00%

NOMURA FUNDS IRELAND - GLOBAL DYNAMIC BOND FUND
STATEMENT OF INVESTMENTS (CONTINUED)
As at 30th June, 2023

HEDGE SHARE CLASS FORWARD FOREIGN CURRENCY CONTRACTS (0.09%) (31st December, 2022: (0.29%))
(continued)

Currency Bought	Amount Currency Bought	Currency Sold	Amount Currency Sold	Counterparty	Maturity Date	Unrealised Gain/(Loss) USD	% of Sub-Fund
EUR	3,797,422	USD	(4,156,260)	Brown Brothers Harriman & Co.	31/07/2023	(5,591)	0.00%
EUR	1,725,285	USD	(1,891,357)	Brown Brothers Harriman & Co.	31/07/2023	(5,582)	0.00%
GBP	4,486,301	USD	(5,704,592)	Brown Brothers Harriman & Co.	31/07/2023	(5,379)	0.00%
GBP	2,718,416	USD	(3,456,624)	Brown Brothers Harriman & Co.	31/07/2023	(3,259)	0.00%
GBP	2,490,884	USD	(3,167,303)	Brown Brothers Harriman & Co.	31/07/2023	(2,986)	0.00%
EUR	1,485,704	USD	(1,626,095)	Brown Brothers Harriman & Co.	31/07/2023	(2,187)	0.00%
CHF	829,834	USD	(930,205)	Brown Brothers Harriman & Co.	31/07/2023	(2,084)	0.00%
USD	257,082	GBP	(203,935)	Brown Brothers Harriman & Co.	31/07/2023	(1,989)	0.00%
EUR	345,209	USD	(378,439)	Brown Brothers Harriman & Co.	31/07/2023	(1,117)	0.00%
CHF	423,029	USD	(474,196)	Brown Brothers Harriman & Co.	31/07/2023	(1,062)	0.00%
EUR	591,846	USD	(647,772)	Brown Brothers Harriman & Co.	31/07/2023	(871)	0.00%
USD	166,575	GBP	(131,757)	Brown Brothers Harriman & Co.	31/07/2023	(804)	0.00%
SGD	625,580	USD	(463,464)	Brown Brothers Harriman & Co.	31/07/2023	(652)	0.00%
USD	113,159	EUR	(103,953)	Brown Brothers Harriman & Co.	31/07/2023	(463)	0.00%
GBP	383,965	USD	(488,233)	Brown Brothers Harriman & Co.	31/07/2023	(460)	0.00%
USD	27,942	GBP	(22,165)	Brown Brothers Harriman & Co.	31/07/2023	(216)	0.00%
USD	23,784	GBP	(18,812)	Brown Brothers Harriman & Co.	31/07/2023	(115)	0.00%
USD	23,945	EUR	(21,997)	Brown Brothers Harriman & Co.	31/07/2023	(98)	0.00%
GBP	40,721	USD	(51,779)	Brown Brothers Harriman & Co.	31/07/2023	(49)	0.00%
EUR	32,718	USD	(35,810)	Brown Brothers Harriman & Co.	31/07/2023	(48)	0.00%
USD	7,197	EUR	(6,612)	Brown Brothers Harriman & Co.	31/07/2023	(30)	0.00%
EUR	11,975	USD	(13,116)	Brown Brothers Harriman & Co.	31/07/2023	(27)	0.00%

NOMURA FUNDS IRELAND - GLOBAL DYNAMIC BOND FUND
STATEMENT OF INVESTMENTS (CONTINUED)
As at 30th June, 2023

HEDGE SHARE CLASS FORWARD FOREIGN CURRENCY CONTRACTS (0.09%) (31st December, 2022: (0.29%))
(continued)

Currency Bought	Amount Currency Bought	Currency Sold	Amount Currency Sold	Counterparty	Maturity Date	Unrealised Gain/(Loss) USD	% of Sub-Fund
EUR	74,608	USD	(81,574)	Brown Brothers Harriman & Co.	31/07/2023	(26)	0.00%
USD	3,466	JPY	(500,000)	Brown Brothers Harriman & Co.	31/07/2023	(10)	0.00%
EUR	6,431	USD	(7,039)	Brown Brothers Harriman & Co.	31/07/2023	(10)	0.00%
GBP	34,711	USD	(44,104)	Brown Brothers Harriman & Co.	31/07/2023	(8)	0.00%
USD	1,688	GBP	(1,335)	Brown Brothers Harriman & Co.	31/07/2023	(8)	0.00%
USD	363	GBP	(287)	Brown Brothers Harriman & Co.	31/07/2023	(2)	0.00%
USD	4,508	SGD	(6,096)	Brown Brothers Harriman & Co.	31/07/2023	(2)	0.00%
USD	97	GBP	(77)	Brown Brothers Harriman & Co.	31/07/2023	(1)	0.00%
EUR	115	USD	(126)	Brown Brothers Harriman & Co.	31/07/2023	0	0.00%
EUR	78	USD	(84)	Brown Brothers Harriman & Co.	31/07/2023	0	0.00%
GBP	39	USD	(49)	Brown Brothers Harriman & Co.	31/07/2023	0	0.00%
EUR	56	USD	(61)	Brown Brothers Harriman & Co.	31/07/2023	0	0.00%
GBP	371	USD	(471)	Brown Brothers Harriman & Co.	31/07/2023	0	0.00%
USD	95	GBP	(75)	Brown Brothers Harriman & Co.	31/07/2023	0	0.00%
EUR	24	USD	(26)	Brown Brothers Harriman & Co.	31/07/2023	0	0.00%
GBP	27	USD	(34)	Brown Brothers Harriman & Co.	31/07/2023	0	0.00%
EUR	35	USD	(38)	Brown Brothers Harriman & Co.	31/07/2023	0	0.00%
USD	24	GBP	(19)	Brown Brothers Harriman & Co.	31/07/2023	0	0.00%
USD	73	GBP	(57)	Brown Brothers Harriman & Co.	31/07/2023	0	0.00%
USD	6,951	JPY	(1,000,000)	Brown Brothers Harriman & Co.	31/07/2023	0	0.00%
USD	354	SGD	(478)	Brown Brothers Harriman & Co.	31/07/2023	0	0.00%
GBP	1	USD	(1)	Brown Brothers Harriman & Co.	31/07/2023	0	0.00%

NOMURA FUNDS IRELAND - GLOBAL DYNAMIC BOND FUND
STATEMENT OF INVESTMENTS (CONTINUED)
As at 30th June, 2023

HEDGE SHARE CLASS FORWARD FOREIGN CURRENCY CONTRACTS (0.09%) (31st December, 2022: (0.29%))
(continued)

Currency Bought	Amount Currency Bought	Currency Sold	Amount Currency Sold	Counterparty	Maturity Date	Unrealised Gain/(Loss) USD	% of Sub-Fund
GBP	17	USD	(21)	Brown Brothers Harriman & Co.	31/07/2023	0	0.00%
USD	14	EUR	(12)	Brown Brothers Harriman & Co.	31/07/2023	0	0.00%
EUR	136	USD	(148)	Brown Brothers Harriman & Co.	31/07/2023	0	0.00%
GBP	75	USD	(94)	Brown Brothers Harriman & Co.	31/07/2023	1	0.00%
GBP	282	USD	(357)	Brown Brothers Harriman & Co.	31/07/2023	2	0.00%
GBP	347	USD	(437)	Brown Brothers Harriman & Co.	31/07/2023	3	0.00%
EUR	596	USD	(649)	Brown Brothers Harriman & Co.	31/07/2023	3	0.00%
CHF	1,831	USD	(2,044)	Brown Brothers Harriman & Co.	31/07/2023	4	0.00%
GBP	1,101	USD	(1,393)	Brown Brothers Harriman & Co.	31/07/2023	7	0.00%
GBP	700	USD	(882)	Brown Brothers Harriman & Co.	31/07/2023	7	0.00%
USD	49,137	GBP	(38,673)	Brown Brothers Harriman & Co.	31/07/2023	9	0.00%
USD	52,163	GBP	(41,054)	Brown Brothers Harriman & Co.	31/07/2023	9	0.00%
CHF	4,602	USD	(5,138)	Brown Brothers Harriman & Co.	31/07/2023	9	0.00%
USD	43,723	EUR	(39,989)	Brown Brothers Harriman & Co.	31/07/2023	14	0.00%
USD	69,571	JPY	(10,000,000)	Brown Brothers Harriman & Co.	31/07/2023	67	0.00%
USD	37,754	EUR	(34,471)	Brown Brothers Harriman & Co.	31/07/2023	76	0.00%
GBP	13,082	USD	(16,541)	Brown Brothers Harriman & Co.	31/07/2023	78	0.00%
GBP	19,714	USD	(24,924)	Brown Brothers Harriman & Co.	31/07/2023	120	0.00%
GBP	22,629	USD	(28,526)	Brown Brothers Harriman & Co.	31/07/2023	221	0.00%
USD	125,372	EUR	(114,471)	Brown Brothers Harriman & Co.	31/07/2023	253	0.00%
USD	302,443	JPY	(43,469,184)	Brown Brothers Harriman & Co.	31/07/2023	313	0.00%
CHF	212,551	USD	(237,304)	Brown Brothers Harriman & Co.	31/07/2023	421	0.00%

NOMURA FUNDS IRELAND - GLOBAL DYNAMIC BOND FUND
STATEMENT OF INVESTMENTS (CONTINUED)
As at 30th June, 2023

HEDGE SHARE CLASS FORWARD FOREIGN CURRENCY CONTRACTS (0.09%) (31st December, 2022: (0.29%))
(continued)

Currency Bought	Amount Bought	Currency Sold	Amount Sold	Counterparty	Maturity Date	Unrealised Gain/(Loss) USD	% of Sub-Fund
GBP	71,476	USD	(90,372)	Brown Brothers Harriman & Co.	31/07/2023	428	0.00%
GBP	71,976	USD	(91,004)	Brown Brothers Harriman & Co.	31/07/2023	431	0.00%
GBP	57,345	USD	(72,289)	Brown Brothers Harriman & Co.	31/07/2023	559	0.00%
USD	641,341	JPY	(92,178,055)	Brown Brothers Harriman & Co.	31/07/2023	664	0.00%
GBP	121,652	USD	(153,814)	Brown Brothers Harriman & Co.	31/07/2023	729	0.00%
USD	1,333,176	JPY	(191,613,371)	Brown Brothers Harriman & Co.	31/07/2023	1,380	0.00%
JPY	100,000,000	USD	(693,145)	Brown Brothers Harriman & Co.	31/07/2023	1,898	0.00%
USD	5,335,312	JPY	(766,828,381)	Brown Brothers Harriman & Co.	31/07/2023	5,524	0.00%
GBP	1,769,305	USD	(2,237,056)	Brown Brothers Harriman & Co.	31/07/2023	10,597	0.00%
GBP	3,299,240	USD	(4,171,460)	Brown Brothers Harriman & Co.	31/07/2023	19,759	0.00%
NOK	27,982,310	USD	(2,592,296)	Brown Brothers Harriman & Co.	31/07/2023	23,692	0.00%
GBP	5,220,612	USD	(6,600,786)	Brown Brothers Harriman & Co.	31/07/2023	31,267	0.00%
NOK	1,327,933,199	USD	(123,496,388)	Brown Brothers Harriman & Co.	31/07/2023	648,374	0.03%
Total Unrealised Gain on Hedge Share Class Forward Foreign Currency Contracts						746,919	0.03%
Total Unrealised Loss on Hedge Share Class Forward Foreign Currency Contracts						(3,102,036)	(0.12%)

Number of Contracts	Description	Counterparty	Expiry Date/ Strike Price	Fair Value USD	% of Sub-Fund
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PURCHASED OPTIONS - (0.17%) (31st December, 2022: 0.15%)

Call Options

(40,000)	Future Option with Goldman Sachs International with the obligation to sell 3 Month SOFR Futures December 2023	Goldman Sachs International	December 23/95.63	(10,500,000)	(0.42%)
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NOMURA FUNDS IRELAND - GLOBAL DYNAMIC BOND FUND
STATEMENT OF INVESTMENTS (CONTINUED)
As at 30th June, 2023

Number of Contracts	Description	Counterparty	Expiry Date/ Strike Price	Fair Value USD	% of Sub-Fund
PURCHASED OPTIONS - (0.17%) (31st December, 2022: 0.15%) (continued)					
<i>Call Options (continued)</i>					
(50,000,000)	Currency Option with Citigroup with the obligation to buy US Dollar (USD) versus South African Rand (ZAR)	Citigroup	September 23/18.60	(1,361,450)	(0.05%)
(50,000,000)	Currency Option with Deutsche Bank AG with the obligation to buy US Dollar (USD) versus South African Rand (ZAR)	Deutsche Bank AG	September 23/19.00	(1,190,100)	(0.05%)
(1,000,000,000)	Currency Option with Citigroup with the obligation to buy Norwegian Krone (NOK) versus Swedish Krona (SEK)	Citigroup	July 23/1.01	(1,075,954)	(0.04%)
(100,000,000)	Currency Option with Citigroup with the obligation to buy US Dollar (USD) versus Brazilian Real (BRL)	Citigroup	September 23/5.30	(592,800)	(0.02%)
(200,000,000)	Currency Option with UBS AG London with the obligation to buy US Dollar (USD) versus Mexican Peso (MXN)	UBS AG London	September 23/19.00	(478,400)	(0.02%)
(1,500,000,000)	Currency Option with Barclays Bank Plc with the obligation to buy Norwegian Krone (NOK) versus Swedish Krona (SEK)	Barclays Bank Plc	September 23/1.06	(447,015)	(0.02%)
(7,000)	Future Option with Coutts Bank with the obligation to sell Euro-Bund Futures August 2023	Coutts Bank	July 23/140.00	(382,025)	(0.02%)

NOMURA FUNDS IRELAND - GLOBAL DYNAMIC BOND FUND
STATEMENT OF INVESTMENTS (CONTINUED)
As at 30th June, 2023

Number of Contracts	Description	Counterparty	Expiry Date/ Strike Price	Fair Value USD	% of Sub-Fund
PURCHASED OPTIONS - (0.17%) (31st December, 2022: 0.15%) (continued)					
<i>Call Options (continued)</i>					
(1,000,000,000)	Currency Option with Goldman Sachs International with the obligation to buy Norwegian Krone (NOK) versus Swedish Krona (SEK)	Goldman Sachs International	July 23/1.03	(276,530)	(0.01%)
(50,000,000)	Currency Option with Goldman Sachs International with the obligation to buy US Dollar (USD) versus Colombian Peso (COP)	Goldman Sachs International	July 23/4300.00	(235,850)	(0.01%)
(3,000)	Future Option with Coutts Bank with the obligation to sell Euro-Bund Futures August 2023	Coutts Bank	July 23/139.00	(130,980)	(0.01%)
(200,000,000)	Currency Option with UBS AG London with the obligation to buy US Dollar (USD) versus Brazilian Real (BRL)	UBS AG London	August 23/5.00	(16,454)	0.00%
(2,000,000,000)	Currency Option with Citigroup with the obligation to buy Norwegian Krone (NOK) versus Swedish Krona (SEK)	Citigroup	December 23/1.09	(6,571)	0.00%
(60,000,000)	Currency Option with Merrill Lynch International with the obligation to buy US Dollar (USD) versus Colombian Peso (COP)	Merrill Lynch International	July 23/4450.00	(633)	0.00%

NOMURA FUNDS IRELAND - GLOBAL DYNAMIC BOND FUND
STATEMENT OF INVESTMENTS (CONTINUED)
As at 30th June, 2023

Number of Contracts	Description	Counterparty	Expiry Date/ Strike Price	Fair Value USD	% of Sub-Fund
PURCHASED OPTIONS - (0.17%) (31st December, 2022: 0.15%) (continued)					
<i>Call Options (continued)</i>					
50,000,000	Currency Option with Merrill Lynch International with the right to buy US Dollar (USD) versus Colombian Peso (COP)	Merrill Lynch International	July 23/4300.00	2,359	0.00%
1,000,000,000	Currency Option with Citigroup with the right to buy Norwegian Krone (NOK) versus Swedish Krona (SEK)	Citigroup	December 23/1.04	12,114	0.00%
100,000,000	Currency Option with UBS AG London with the right to buy US Dollar (USD) versus Brazilian Real (BRL)	UBS AG London	August 23/4.85	19,780	0.00%
60,000,000	Currency Option with Goldman Sachs International with the right to buy US Dollar (USD) versus Colombian Peso (COP)	Goldman Sachs International	July 23/4450.00	63,300	0.00%
5,000	Future Option with Goldman Sachs International with the right to sell US 6-7 Note FRI W1 July 2023	Goldman Sachs International	July 23/114.00	156,250	0.01%
10,000	Future Option with Coutts Bank with the right to sell US 10-Year Treasury Note Futures August 2023	Coutts Bank	July 23/119.00	156,250	0.01%
10,000,000	Currency Option with Citigroup with the right to buy US Dollar (USD) versus South African Rand (ZAR)	Citigroup	September 23/19.00	238,020	0.01%

NOMURA FUNDS IRELAND - GLOBAL DYNAMIC BOND FUND
STATEMENT OF INVESTMENTS (CONTINUED)
As at 30th June, 2023

Number of Contracts	Description	Counterparty	Expiry Date/ Strike Price	Fair Value USD	% of Sub-Fund
PURCHASED OPTIONS - (0.17%) (31st December, 2022: 0.15%) (continued)					
<i>Call Options (continued)</i>					
7,000	Future Option with Goldman Sachs International with the right to sell US 6-7 Note FRI W1 July 2023	Goldman Sachs International	July 23/113.50	328,125	0.01%
15,000,000	Currency Option with Merrill Lynch International with the right to buy US Dollar (USD) versus South African Rand (ZAR)	Merrill Lynch International	September 23/19.00	357,030	0.01%
3,000	Future Option with Coutts Bank with the right to sell Euro-Bund Futures August 2023	Coutts Bank	July 23/137.50	458,430	0.02%
7,000	Future Option with Coutts Bank with the right to sell Euro-Bund Futures August 2023	Coutts Bank	July 23/138.50	458,430	0.02%
25,000,000	Currency Option with update Bank list with the right to buy US Dollar (USD) versus South African Rand (ZAR)	Goldman Sachs International	September 23/19.00	595,050	0.02%
100,000,000	Currency Option with UBS AG London with the right to buy US Dollar (USD) versus Mexican Peso (MXN)	UBS AG London	September 23/18.00	744,200	0.03%
50,000,000	Currency Option with Citigroup with the right to buy US Dollar (USD) versus Brazilian Real (BRL)	Citigroup	September 23/5.00	911,400	0.04%

NOMURA FUNDS IRELAND - GLOBAL DYNAMIC BOND FUND
STATEMENT OF INVESTMENTS (CONTINUED)
As at 30th June, 2023

Number of Contracts	Description	Counterparty	Expiry Date/ Strike Price	Fair Value USD	% of Sub-Fund
PURCHASED OPTIONS - (0.17%) (31st December, 2022: 0.15%) (continued)					
<i>Call Options (continued)</i>					
1,000,000,000	Currency Option with Barclays Bank Plc with the right to buy Norwegian Krone (NOK) versus Swedish Krona (SEK)	Barclays Bank Plc	September 23/1.03	970,423	0.04%
1,000,000,000	Currency Option with Goldman Sachs International with the right to buy Norwegian Krone (NOK) versus Swedish Krona (SEK)	Goldman Sachs International	July 23/1.00	1,341,184	0.05%
50,000,000	Currency Option with Citigroup with the right to buy US Dollar (USD) versus South African Rand (ZAR)	Citigroup	September 23/18.60	1,361,450	0.05%
20,000	Future Option with Goldman Sachs International with the right to sell 3 Month SOFR Futures December 2023	Goldman Sachs International	December 23/95.88	4,250,000	0.17%
20,000	Future Option with Goldman Sachs International with the right to sell 3 Month SOFR Futures December 2023	Goldman Sachs International	December 23/95.38	6,500,000	0.26%
<i>Put Options</i>					
(2,200)	Future Option with Coutts Bank with the obligation to buy US 10-Year Treasury Note Futures December 2023	Coutts Bank	November 23/114.00	(6,050,000)	(0.24%)
(490)	Future Option with Goldman Sachs International with the obligation to buy US 10-Year Treasury Note Futures September 2023	Goldman Sachs International	August 23/114.00	(1,163,750)	(0.05%)

NOMURA FUNDS IRELAND - GLOBAL DYNAMIC BOND FUND
STATEMENT OF INVESTMENTS (CONTINUED)
As at 30th June, 2023

Number of Contracts	Description	Counterparty	Expiry Date/ Strike Price	Fair Value USD	% of Sub-Fund
PURCHASED OPTIONS - (0.17%) (31st December, 2022: 0.15%) (continued)					
<i>Put Options (continued)</i>					
(100,000,000)	Currency Option with Goldman Sachs International with the obligation to sell US Dollar (USD) versus South African Rand (ZAR)	Goldman Sachs International	August 23/18.20	(562,000)	(0.02%)
(100,000,000)	Currency Option with Merrill Lynch International with the obligation to sell US Dollar (USD) versus South African Rand (ZAR)	Merrill Lynch International	September 23/17.60	(347,600)	(0.01%)
(200,000,000)	Currency Option with Merrill Lynch International with the obligation to sell US Dollar (USD) versus South African Rand (ZAR)	Merrill Lynch International	August 23/17.50	(230,000)	(0.01%)
(5,000)	Future Option with Goldman Sachs International with the obligation to buy S&P Emini 1st WEE July 2023	Goldman Sachs International	July 23/4100.00	(125,000)	(0.01%)
(50,000,000)	Currency Option with Goldman Sachs International with the obligation to sell US Dollar (USD) versus South African Rand (ZAR)	Goldman Sachs International	September 23/17.30	(100,500)	(0.01%)
(10,000)	Future Option with Goldman Sachs International with the obligation to buy S&P Emini 1st WEE July 2023	Goldman Sachs International	July 23/3800.00	(100,000)	0.00%

NOMURA FUNDS IRELAND - GLOBAL DYNAMIC BOND FUND
STATEMENT OF INVESTMENTS (CONTINUED)
As at 30th June, 2023

Number of Contracts	Description	Counterparty	Expiry Date/ Strike Price	Fair Value USD	% of Sub-Fund
PURCHASED OPTIONS - (0.17%) (31st December, 2022: 0.15%) (continued)					
<i>Put Options (continued)</i>					
(150,000,000)	Currency Option with Merrill Lynch International with the obligation to sell US Dollar (USD) versus South African Rand (ZAR)	Merrill Lynch International	September 23/16.60	(81,600)	0.00%
(100,000,000)	Currency Option with Citigroup with the obligation to sell US Dollar (USD) versus South African Rand (ZAR)	Citigroup	September 23/16.70	(65,600)	0.00%
(100,000,000)	Currency Option with Deutsche Bank A/S with the right to sell US Dollar (USD) versus South African Rand (ZAR)	Deutsche Bank AG	September 23/16.30	(15,600)	0.00%
(120,000,000)	Currency Option with Nomura International Plc with the obligation to sell United Kingdom Pounds (GBP) versus Japanese Yen (JPY)	Nomura International Plc	July 23/154.00	(5,182)	0.00%
(50,000,000)	Currency Option with Deutsche Bank AG with the obligation to sell US Dollar (USD) versus South African Rand (ZAR)	Deutsche Bank AG	September 23/17.30	(1,005)	0.00%
100,000,000	Currency Option with Deutsche Bank AG with the right to sell US Dollar (USD) versus South African Rand (ZAR)	Deutsche Bank AG	August 23/17.50	1,150	0.00%
100,000,000	Currency Option with Nomura International Plc with the right to sell United Kingdom Pounds (GBP) versus Japanese Yen (JPY)	Nomura International Plc	July 23/159.00	11,177	0.00%

NOMURA FUNDS IRELAND - GLOBAL DYNAMIC BOND FUND
STATEMENT OF INVESTMENTS (CONTINUED)
As at 30th June, 2023

Number of Contracts	Description	Counterparty	Expiry Date/ Strike Price	Fair Value USD	% of Sub-Fund
PURCHASED OPTIONS - (0.17%) (31st December, 2022: 0.15%) (continued)					
<i>Put Options (continued)</i>					
100,000,000	Currency Option with Citigroup with the right to sell US Dollar (USD) versus South African Rand (ZAR)	Citigroup	September 23/16.70	65,600	0.00%
10,000	Future Option with Goldman Sachs International with the right to buy S&P Emini 1st WEE July 2023	Goldman Sachs International	July 23/4000.00	200,000	0.01%
100,000,000	Currency Option with Deutsche Bank AG with the right to sell US Dollar (USD) versus South African Rand (ZAR)	Deutsche Bank AG	September 23/17.30	201,000	0.01%
5,000	Future Option with Goldman Sachs International with the right to buy S&P Emini 1st WEE July 2023	Goldman Sachs International	July 23/4200.00	212,500	0.01%
100,000,000	Currency Option with Merrill Lynch International with the right to sell US Dollar (USD) versus South African Rand (ZAR)	Merrill Lynch International	September 23/17.60	346,400	0.02%
100,000,000	Currency Option with Merrill Lynch International with the right to sell US Dollar (USD) versus South African Rand (ZAR)	Merrill Lynch International	August 23/18.20	562,000	0.02%

NOMURA FUNDS IRELAND - GLOBAL DYNAMIC BOND FUND
STATEMENT OF INVESTMENTS (CONTINUED)
As at 30th June, 2023

Number of Contracts	Description	Counterparty	Expiry Date/ Strike Price	Fair Value USD	% of Sub-Fund
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PURCHASED OPTIONS - (0.17%) (31st December, 2022: 0.15%) (continued)

Put Options (continued)

300,000,000	Currency Option with Goldman Sachs International with the right to sell Euro (EUR) versus US Dollar (USD)	Goldman Sachs International	August 23/1.06	802,907	0.03%
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Total Unrealised Gain on Purchased Option Contracts				21,326,529	0.85%
Total Unrealised Loss on Purchased Option Contracts				(25,542,599)	(1.02%)

SWAPS - (0.27%) (31st December, 2022: 0.15%)

Protection Position	Description	Counterparty	Rate %	Maturity Date	Currency	Notional Amount	Unrealised Gain/(Loss) USD	% of Sub-Fund
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CREDIT DEFAULT INDEX

Buy	Markit iTraxx Europe Crossover Index	Goldman Sachs International	5.00%	20/06/2028	EUR	100,000,000	(4,315,147)	(0.17%)
Buy	Markit iTraxx Europe Index	Merrill Lynch International	1.00%	20/06/2028	EUR	250,000,000	(3,172,125)	(0.13%)
Buy	Markit iTraxx Europe Senior Financial Index	Goldman Sachs International	1.00%	20/06/2028	EUR	200,000,000	(1,349,675)	(0.05%)

Total Unrealised Loss on Credit Default Index							(8,836,947)	(0.35%)
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Currency	Notional Amount	Maturity Date	Counterparty	Rate Paid by Fund	Rate Received by Fund	Unrealised Gain/(Loss) USD	% of Sub-Fund
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INFLATIONARY SWAPS

USD	10,000,000	29/03/2032	Goldman Sachs International	US CPI Urban Consumers NSA Index	Fixed 3.14%	205,658	0.01%
USD	25,000,000	04/04/2027	UBS AG	US CPI Urban Consumers NSA Index	Fixed 3.44%	251,231	0.01%

NOMURA FUNDS IRELAND - GLOBAL DYNAMIC BOND FUND
STATEMENT OF INVESTMENTS (CONTINUED)
As at 30th June, 2023

SWAPS - (0.27%) (31st December, 2022: 0.15%) (continued)

Currency	Notional Amount	Maturity Date	Counterparty	Rate Paid by Fund	Rate Received by Fund	Unrealised Gain/(Loss) USD	% of Sub-Fund
INFLATIONARY SWAPS (continued)							
USD	50,000,000	21/07/2027	UBS AG	US CPI Urban Consumers NSA Index	Fixed 2.95%	319,988	0.01%
USD	25,000,000	04/04/2032	Goldman Sachs International	US CPI Urban Consumers NSA Index	Fixed 3.06%	347,933	0.01%
USD	25,000,000	27/04/2027	Goldman Sachs International	US CPI Urban Consumers NSA Index	Fixed 3.52%	438,944	0.02%
USD	25,000,000	09/06/2027	Goldman Sachs International	US CPI Urban Consumers NSA Index	Fixed 3.33%	452,896	0.02%
Total Unrealised Gain on Inflationary Swaps						2,016,650	0.08%
Total Unrealised Gain on Swaps						2,016,650	0.08%
Total Unrealised Loss on Swaps						(8,836,947)	(0.35%)
Financials Assets designated at Fair Value through Profit or Loss						2,481,792,920	98.83%
Financials Liabilities designated at Fair Value through Profit or Loss						(63,314,204)	(2.52%)
Other assets and liabilities						92,736,429	3.69%
Net assets attributable to holders of redeemable participating shares						2,511,215,145	100.00%

NOMURA FUNDS IRELAND - GLOBAL DYNAMIC BOND FUND
STATEMENT OF INVESTMENTS (CONTINUED)
As at 30th June, 2023

All investments held at the half year end are transferable securities listed on an official stock exchange or dealt in on another regulated market. The following table shows the split as a percentage of total assets at 30th June, 2023:

Portfolio Analysis	% of total assets
Transferable securities and money market instruments admitted to an official stock exchange	77.20
Transferable securities and money market instruments traded on another regulated market	13.94
Financial derivative instruments dealt in on a regulated market	(0.31)
OTC financial derivative instruments	0.14
	90.97

NOMURA FUNDS IRELAND - EMERGING MARKET LOCAL CURRENCY DEBT FUND
STATEMENT OF INVESTMENTS
As at 30th June, 2023

Security Description	Holding	Fair Value USD	% of Sub-Fund
BONDS - 98.57% (31st December, 2022: 95.55%)			
BRAZIL - 17.12% (31st December, 2022: 14.69%)			
Government - 17.12% (31st December, 2022: 14.69%)			
Brazil Letras do Tesouro Nacional ZCP, 01/07/24	1,700,000	316,253	0.72%
Brazil Notas do Tesouro Nacional Serie B, 6.000%, 15/08/30	800,000	728,000	1.65%
Brazil Notas do Tesouro Nacional Serie F, 10.000%, 01/01/25	5,000,000	1,073,629	2.44%
Brazil Notas do Tesouro Nacional Serie F, 10.000%, 01/01/27	6,400,000	1,376,717	3.13%
Brazil Notas do Tesouro Nacional Serie F, 10.000%, 01/01/31	19,300,000	4,039,699	9.18%
		7,534,298	17.12%
TOTAL BRAZIL		7,534,298	17.12%
CHILE - 2.37% (31st December, 2022: 2.01%)			
Government - 2.37% (31st December, 2022: 2.01%)			
Bonos de la Tesoreria de la Republica en pesos, 4.500%, 01/03/26	850,000,000	1,044,032	2.37%
		1,044,032	2.37%
TOTAL CHILE		1,044,032	2.37%
COLOMBIA - 2.24% (31st December, 2022: 1.05%)			
Government - 2.24% (31st December, 2022: 1.05%)			
Colombian TES, 5.750%, 03/11/27	1,600,000,000	329,155	0.75%
Colombian TES, 6.000%, 28/04/28	3,200,000,000	656,678	1.49%
		985,833	2.24%
TOTAL COLOMBIA		985,833	2.24%
CZECH REPUBLIC - 3.51% (31st December, 2022: 1.89%)			
Government - 3.51% (31st December, 2022: 1.89%)			
Czech Republic Government Bond, 2.750%, 23/07/29	15,000,000	625,717	1.42%
Czech Republic Government Bond, 5.700%, 25/05/24	20,000,000	917,055	2.09%
		1,542,772	3.51%
TOTAL CZECH REPUBLIC		1,542,772	3.51%
HUNGARY - 4.69% (31st December, 2022: 1.75%)			
Government - 4.69% (31st December, 2022: 1.75%)			
Hungary Government Bond, 3.000%, 27/10/27	260,000,000	634,477	1.44%
Hungary Government Bond, 4.500%, 23/03/28	343,000,000	876,601	1.99%
Hungary Government Bond, 9.500%, 21/10/26	93,000,000	277,572	0.63%
Hungary Treasury Bills ZCP, 27/12/23	100,000,000	276,671	0.63%
		2,065,321	4.69%
TOTAL HUNGARY		2,065,321	4.69%

NOMURA FUNDS IRELAND - EMERGING MARKET LOCAL CURRENCY DEBT FUND
STATEMENT OF INVESTMENTS (CONTINUED)
As at 30th June, 2023

Security Description	Holding	Fair Value USD	% of Sub-Fund
INDONESIA - 11.37% (31st December, 2022: 7.90%)			
Government - 11.37% (31st December, 2022: 7.90%)			
Indonesia Treasury Bond, 6.500%, 15/02/31	15,000,000,000	1,008,048	2.29%
Indonesia Treasury Bond, 8.375%, 15/03/34	15,000,000,000	1,151,966	2.62%
Indonesia Treasury Bond, 8.750%, 15/05/31	37,000,000,000	2,841,798	6.46%
		5,001,812	11.37%
TOTAL INDONESIA		5,001,812	11.37%
IRELAND - 0.00% (31st December, 2022: 0.00%)			
Utilities - 0.00% (31st December, 2022: 0.00%)			
RUSHYDRO Via Rushydro Capital Markets DAC, 8.125%, 28/09/23	50,000,000	0	0.00%
		0	0.00%
TOTAL IRELAND		0	0.00%
MALAYSIA - 9.79% (31st December, 2022: 10.42%)			
Government - 9.79% (31st December, 2022: 10.42%)			
Malaysia Government Bond, 3.502%, 31/05/27	4,000,000	854,147	1.94%
Malaysia Government Bond, 3.899%, 16/11/27	2,200,000	476,991	1.09%
Malaysia Government Bond, 4.254%, 31/05/35	13,600,000	2,976,810	6.76%
		4,307,948	9.79%
TOTAL MALAYSIA		4,307,948	9.79%
MEXICO - 18.08% (31st December, 2022: 15.06%)			
Government - 18.08% (31st December, 2022: 15.06%)			
Mexican Bonos, 7.500%, 03/06/27	26,000,000	1,448,472	3.29%
Mexican Bonos, 7.750%, 29/05/31	109,000,000	6,017,791	13.67%
Mexican Bonos, 8.500%, 31/05/29	8,500,000	492,977	1.12%
		7,959,240	18.08%
TOTAL MEXICO		7,959,240	18.08%
NETHERLANDS - 2.61% (31st December, 2022: 2.71%)			
Financial - 2.61% (31st December, 2022: 2.71%)			
Cooperatieve Rabobank UA ZCP, 05/04/31	50,000,000	1,150,081	2.61%
		1,150,081	2.61%
TOTAL NETHERLANDS		1,150,081	2.61%
POLAND - 3.41% (31st December, 2022: 1.47%)			
Government - 3.41% (31st December, 2022: 1.47%)			
Republic of Poland Government Bond, 1.750%, 25/04/32	4,000,000	716,799	1.63%

NOMURA FUNDS IRELAND - EMERGING MARKET LOCAL CURRENCY DEBT FUND

STATEMENT OF INVESTMENTS (CONTINUED)

As at 30th June, 2023

Security Description	Holding	Fair Value USD	% of Sub-Fund
POLAND - 3.41% (31st December, 2022: 1.47%) (continued)			
Government - 3.41% (31st December, 2022: 1.47%) (continued)			
Republic of Poland Government Bond, 2.500%, 25/07/26	3,500,000	784,418	1.78%
		1,501,217	3.41%
TOTAL POLAND		1,501,217	3.41%
ROMANIA - 2.90% (31st December, 2022: 2.55%)			
Government - 2.90% (31st December, 2022: 2.55%)			
Romania Government Bond, 5.800%, 26/07/27	6,000,000	1,277,216	2.90%
		1,277,216	2.90%
TOTAL ROMANIA		1,277,216	2.90%
RUSSIA - 0.00% (31st December, 2022: 0.00%)			
Government - 0.00% (31st December, 2022: 0.00%)			
Russian Federal Bond - OFZ, 4.500%, 16/07/25	75,000,000	0	0.00%
Russian Federal Bond - OFZ, 7.050%, 19/01/28	180,000,000	0	0.00%
Russian Federal Bond - OFZ, 7.100%, 16/10/24	50,000,000	0	0.00%
Russian Federal Bond - OFZ, 7.400%, 07/12/23	53,000,000	0	0.00%
Russian Federal Inflation Linked Bond, 2.500%, 02/02/28	83,467,200	0	0.00%
		0	0.00%
TOTAL RUSSIA		0	0.00%
SOUTH AFRICA - 5.09% (31st December, 2022: 10.01%)			
Government - 5.09% (31st December, 2022: 10.01%)			
Republic of South Africa Government Bond, 8.000%, 31/01/30	20,000,000	935,392	2.12%
Republic of South Africa Government Bond - CPI Linked, 3.450%, 07/12/33	27,842,100	1,306,061	2.97%
		2,241,453	5.09%
TOTAL SOUTH AFRICA		2,241,453	5.09%
SOUTH KOREA - 3.88% (31st December, 2022: 6.55%)			
Government - 3.88% (31st December, 2022: 6.55%)			
Export-Import Bank of Korea, 2.800%, 03/03/24	7,500,000	1,032,238	2.35%
Export-Import Bank of Korea, 7.250%, 07/12/24	10,000,000,000	674,304	1.53%
		1,706,542	3.88%
TOTAL SOUTH KOREA		1,706,542	3.88%
SUPRANATIONAL - 10.87% (31st December, 2022: 8.51%)			
Government - 10.87% (31st December, 2022: 8.51%)			
Asian Infrastructure Investment Bank/The, 4.250%, 27/01/27	46,000,000	801,998	1.82%
European Investment Bank, 2.750%, 25/08/26	9,280,000	2,072,549	4.71%

NOMURA FUNDS IRELAND - EMERGING MARKET LOCAL CURRENCY DEBT FUND
STATEMENT OF INVESTMENTS (CONTINUED)
As at 30th June, 2023

Security Description	Holding	Fair Value USD	% of Sub-Fund
SUPRANATIONAL - 10.87% (31st December, 2022: 8.51%) (continued)			
Government - 10.87% (31st December, 2022: 8.51%) (continued)			
Inter-American Investment Corp, 6.600%, 15/06/25	3,500,000,000	770,635	1.75%
International Bank for Reconstruction & Development, 6.850%, 24/04/28	40,000,000	485,538	1.10%
International Bank for Reconstruction & Development, 8.500%, 15/09/23	300,000,000	654,024	1.49%
		4,784,744	10.87%
TOTAL SUPRANATIONAL		4,784,744	10.87%
URUGUAY - 0.64% (31st December, 2022: 0.54%)			
Government - 0.64% (31st December, 2022: 0.54%)			
Uruguay Government International Bond, 8.500%, 15/03/28	11,000,000	280,048	0.64%
		280,048	0.64%
TOTAL URUGUAY		280,048	0.64%
TOTAL BONDS		43,382,557	98.57%

FORWARD FOREIGN CURRENCY CONTRACTS - (0.46%) (31st December, 2022: 0.08%)

Currency Bought	Amount Currency Bought	Currency Sold	Amount Currency Sold	Counterparty	Maturity Date	Unrealised Gain/(Loss) USD	% of Sub-Fund
USD	1,499,503	MXN	(28,500,000)	BNP Paribas	11/10/2023	(138,118)	(0.31%)
THB	58,000,000	USD	(1,789,350)	Goldman Sachs International	16/10/2023	(132,557)	(0.30%)
CNH	16,000,000	USD	(2,332,712)	BNP Paribas	12/09/2023	(119,027)	(0.27%)
THB	107,000,000	USD	(3,122,082)	Goldman Sachs International	30/08/2023	(78,974)	(0.18%)
USD	600,000	EUR	(586,475)	BNP Paribas	13/07/2023	(40,386)	(0.09%)
USD	714,401	PHP	(40,000,000)	Goldman Sachs International	31/10/2023	(7,292)	(0.02%)
THB	47,500,000	EUR	(1,237,499)	Goldman Sachs International	27/09/2023	(2,103)	0.00%
USD	232,711	PHP	(13,000,000)	UBS AG London	20/09/2023	(2,011)	0.00%
USD	1,283,696	ZAR	(24,000,000)	BNP Paribas	07/08/2023	14,189	0.03%
USD	954,652	TWD	(28,400,000)	UBS AG London	06/03/2024	15,420	0.03%

NOMURA FUNDS IRELAND - EMERGING MARKET LOCAL CURRENCY DEBT FUND
STATEMENT OF INVESTMENTS (CONTINUED)
As at 30th June, 2023

FORWARD FOREIGN CURRENCY CONTRACTS - (0.46%) (31st December, 2022: 0.08%) (continued)

Currency Bought	Amount Currency Bought	Currency Sold	Amount Currency Sold	Counterparty	Maturity Date	Unrealised Gain/(Loss) USD	% of Sub-Fund
USD	1,874,937	TWD	(55,500,000)	BNP Paribas	22/12/2023	56,232	0.13%
EUR	605,153	USD	(600,000)	Nomura International Plc	13/07/2023	60,780	0.14%
IDR	28,250,000,000	USD	(1,800,946)	BNP Paribas	05/10/2023	81,988	0.19%
USD	1,741,548	THB	(58,000,000)	BNP Paribas	16/10/2023	84,755	0.19%
Total Unrealised Gain on Forward Foreign Currency Contracts						313,364	0.71%
Total Unrealised Loss on Forward Foreign Currency Contracts						(520,468)	(1.17%)

HEDGE SHARE CLASS FORWARD FOREIGN CURRENCY CONTRACTS (0.28%) (31st December, 2022: 1.64%)

Currency Bought	Amount Currency Bought	Currency Sold	Amount Currency Sold	Counterparty	Maturity Date	Unrealised Gain/(Loss) USD	% of Sub-Fund
JPY	5,159,977,534	USD	(35,987,825)	Brown Brothers Harriman & Co.	31/07/2023	(123,753)	(0.28%)
USD	266,861	JPY	(38,500,000)	Brown Brothers Harriman & Co.	31/07/2023	(731)	0.00%
USD	6,951	JPY	(1,000,000)	Brown Brothers Harriman & Co.	31/07/2023	0	0.00%
USD	1,270,950	JPY	(182,669,871)	Brown Brothers Harriman & Co.	31/07/2023	1,316	0.00%
Total Unrealised Gain on Hedge Share Class Forward Foreign Currency Contracts						1,316	0.00%
Total Unrealised Loss on Hedge Share Class Forward Foreign Currency Contracts						(124,484)	(0.28%)

Financials Assets designated at Fair Value through Profit or Loss	43,697,237	99.28%
Financials Liabilities designated at Fair Value through Profit or Loss	(644,952)	(1.45%)

Other assets and liabilities 958,840 2.17%

Net assets attributable to holders of redeemable participating shares **44,011,125** **100.00%**

NOMURA FUNDS IRELAND - EMERGING MARKET LOCAL CURRENCY DEBT FUND
STATEMENT OF INVESTMENTS (CONTINUED)
As at 30th June, 2023

All investments held at the half year end are transferable securities listed on an official stock exchange or dealt in on another regulated market. The following table shows the split as a percentage of total assets at 30th June, 2023:

Portfolio Analysis	% of total assets
Transferable securities and money market instruments admitted to an official stock exchange	78.94
Transferable securities and money market instruments traded on another regulated market	17.47
Financial derivative instruments dealt in on a regulated market	–
OTC financial derivative instruments	(0.73)
	95.68

NOMURA FUNDS IRELAND - ASIA HIGH YIELD BOND FUND
STATEMENT OF INVESTMENTS
As at 30th June, 2023

Security Description	Holding	Fair Value USD	% of Sub-Fund
BONDS - 96.16% (31st December, 2022: 91.81%)			
BERMUDA - 2.46% (31st December, 2022: 0.83%)			
Consumer Cyclical - 0.93% (31st December, 2022: 0.83%)			
Li & Fung Ltd, 5.250%, 03/05/72 ⁽¹⁾	300,000	146,513	0.93%
		146,513	0.93%
Financial - 1.53% (31st December, 2022: 0.00%)			
Hopson Development Holdings Ltd, 7.000%, 18/05/24	300,000	240,228	1.53%
		240,228	1.53%
TOTAL BERMUDA		386,741	2.46%
BRITISH VIRGIN ISLANDS - 15.13% (31st December, 2022: 12.82%)			
Consumer Cyclical - 4.77% (31st December, 2022: 4.00%)			
Fortune Star BVI Ltd, 5.000%, 18/05/26	500,000	363,125	2.31%
Fortune Star BVI Ltd, 5.950%, 19/10/25	250,000	197,990	1.26%
Studio City Finance Ltd, 6.000%, 15/07/25	200,000	187,500	1.20%
		748,615	4.77%
Financial - 9.09% (31st December, 2022: 7.75%)			
Easy Tactic Ltd, 7.500%, 11/07/28	535,403	34,801	0.22%
Franshion Brilliant Ltd, 6.000%, 08/08/71 ⁽¹⁾	200,000	179,384	1.14%
Huarong Finance II Co Ltd, 4.625%, 03/06/26	300,000	266,711	1.70%
New Metro Global Ltd, 4.800%, 15/12/24	300,000	196,125	1.25%
New Metro Global Ltd, 6.800%, 05/08/23	300,000	290,525	1.85%
RKPF Overseas 2019 A Ltd, 5.900%, 05/03/25	200,000	125,446	0.80%
Sino-Ocean Land Treasure Finance I Ltd, 6.000%, 30/07/24	200,000	70,847	0.45%
Sun Hung Kai & Co BVI Ltd, 5.000%, 07/09/26	300,000	263,317	1.68%
		1,427,156	9.09%
Utilities - 1.27% (31st December, 2022: 1.07%)			
Star Energy Geothermal Wayang Windu Ltd, 6.750%, 24/04/33	202,700	198,645	1.27%
		198,645	1.27%
TOTAL BRITISH VIRGIN ISLANDS		2,374,416	15.13%
CAYMAN ISLANDS - 24.58% (31st December, 2022: 22.12%)			
Basic Materials - 1.87% (31st December, 2022: 1.63%)			
China Hongqiao Group Ltd, 6.250%, 08/06/24	300,000	294,000	1.87%
		294,000	1.87%
Consumer Cyclical - 13.40% (31st December, 2022: 6.09%)			
Melco Resorts Finance Ltd, 5.625%, 17/07/27	300,000	270,769	1.73%
Melco Resorts Finance Ltd, 5.750%, 21/07/28	200,000	175,250	1.12%
MGM China Holdings Ltd, 5.250%, 18/06/25	500,000	477,917	3.05%
Sands China Ltd, 5.625%, 08/08/25	50,000	48,732	0.31%
Sands China Ltd, 5.900%, 08/08/28	450,000	429,187	2.73%
Wynn Macau Ltd, 5.500%, 01/10/27	400,000	354,929	2.26%

NOMURA FUNDS IRELAND - ASIA HIGH YIELD BOND FUND
STATEMENT OF INVESTMENTS (CONTINUED)
As at 30th June, 2023

Security Description	Holding	Fair Value USD	% of Sub-Fund
CAYMAN ISLANDS - 24.58% (31st December, 2022: 22.12%) (continued)			
Consumer Cyclical - 13.40% (31st December, 2022: 6.09%) (continued)			
Wynn Macau Ltd, 5.625%, 26/08/28	400,000	345,711	2.20%
		2,102,495	13.40%
Consumer Non-Cyclical - 2.30% (31st December, 2022: 2.03%)			
eHi Car Services Ltd, 7.000%, 21/09/26	300,000	176,264	1.13%
Health & Happiness H&H International Holdings Ltd, 5.625%, 24/10/24	200,000	184,006	1.17%
		360,270	2.30%
Financial - 7.01% (31st December, 2022: 12.37%)			
Agile Group Holdings Ltd, 5.500%, 21/04/25	200,000	50,883	0.32%
China SCE Group Holdings Ltd, 5.950%, 29/09/24	200,000	32,309	0.21%
Country Garden Holdings Co Ltd, 5.125%, 14/01/27	200,000	63,904	0.41%
Country Garden Holdings Co Ltd, 7.250%, 08/04/26	400,000	139,658	0.89%
Longfor Group Holdings Ltd, 4.500%, 16/01/28	300,000	240,847	1.53%
Seazen Group Ltd, 6.000%, 12/08/24	300,000	209,625	1.34%
Shui On Development Holding Ltd, 6.150%, 24/08/24	200,000	169,065	1.08%
VLL International Inc, 5.750%, 28/11/24	200,000	193,281	1.23%
		1,099,572	7.01%
TOTAL CAYMAN ISLANDS		3,856,337	24.58%
HONG KONG - 5.23% (31st December, 2022: 5.91%)			
Consumer Cyclical - 0.79% (31st December, 2022: 0.81%)			
GLP China Holdings Ltd, 2.950%, 29/03/26	200,000	123,864	0.79%
		123,864	0.79%
Financial - 4.44% (31st December, 2022: 5.10%)			
Bank of East Asia Ltd/The, 5.875%, 19/03/72 ⁽¹⁾	500,000	455,375	2.90%
Yanlord Land HK Co Ltd, 5.125%, 20/05/26	300,000	241,888	1.54%
		697,263	4.44%
TOTAL HONG KONG		821,127	5.23%
INDIA - 8.99% (31st December, 2022: 14.55%)			
Consumer Non-Cyclical - 1.09% (31st December, 2022: 0.96%)			
JSW Infrastructure Ltd, 4.950%, 21/01/29	200,000	171,600	1.09%
		171,600	1.09%
Energy - 3.63% (31st December, 2022: 3.28%)			
Adani Green Energy UP Ltd/Prayatna Developers Pvt Ltd/Parampujya Solar Energ, 6.250%, 10/12/24	300,000	287,879	1.84%
ReNew Power Pvt Ltd, 5.875%, 05/03/27	300,000	280,740	1.79%
		568,619	3.63%
Financial - 1.87% (31st December, 2022: 4.89%)			
Shriram Finance Ltd, 4.400%, 13/03/24	300,000	293,981	1.87%
		293,981	1.87%

NOMURA FUNDS IRELAND - ASIA HIGH YIELD BOND FUND
STATEMENT OF INVESTMENTS (CONTINUED)
As at 30th June, 2023

Security Description	Holding	Fair Value USD	% of Sub-Fund
INDIA - 8.99% (31st December, 2022: 14.55%) (continued)			
Industrial - 2.40% (31st December, 2022: 2.34%)			
Delhi International Airport Ltd, 6.450%, 04/06/29	200,000	186,729	1.19%
GMR Hyderabad International Airport Ltd, 4.750%, 02/02/26	200,000	189,300	1.21%
		376,029	2.40%
TOTAL INDIA		1,410,229	8.99%
INDONESIA - 4.86% (31st December, 2022: 2.80%)			
Basic Materials - 1.63% (31st December, 2022: 0.00%)			
Bukit Makmur Mandiri Utama PT, 7.750%, 10/02/26	300,000	255,300	1.63%
		255,300	1.63%
Financial - 1.71% (31st December, 2022: 1.48%)			
Pakuwon Jati Tbk PT, 4.875%, 29/04/28	300,000	269,263	1.71%
		269,263	1.71%
Utilities - 1.52% (31st December, 2022: 1.32%)			
Cikarang Listrindo Tbk PT, 4.950%, 14/09/26	250,000	238,471	1.52%
		238,471	1.52%
TOTAL INDONESIA		763,034	4.86%
JERSEY - 0.96% (31st December, 2022: 0.96%)			
Industrial - 0.96% (31st December, 2022: 0.96%)			
West China Cement Ltd, 4.950%, 08/07/26	200,000	151,065	0.96%
		151,065	0.96%
TOTAL JERSEY		151,065	0.96%
MAURITIUS - 5.54% (31st December, 2022: 8.37%)			
Communications - 1.71% (31st December, 2022: 2.55%)			
Network i2i Ltd, 3.975%, 03/06/72 ⁽¹⁾	300,000	268,233	1.71%
		268,233	1.71%
Energy - 1.54% (31st December, 2022: 2.17%)			
Greenko Power II Ltd, 4.300%, 13/12/28	278,250	242,235	1.54%
		242,235	1.54%
Technology - 2.29% (31st December, 2022: 2.05%)			
CA Magnum Holdings, 5.375%, 31/10/26	400,000	358,615	2.29%
		358,615	2.29%
TOTAL MAURITIUS		869,083	5.54%
MONGOLIA - 3.78% (31st December, 2022: 1.09%)			
Government - 3.78% (31st December, 2022: 1.09%)			
Mongolia Government International Bond, 5.125%, 07/04/26	200,000	188,500	1.20%

NOMURA FUNDS IRELAND - ASIA HIGH YIELD BOND FUND
STATEMENT OF INVESTMENTS (CONTINUED)
As at 30th June, 2023

Security Description	Holding	Fair Value USD	% of Sub-Fund
MONGOLIA - 3.78% (31st December, 2022: 1.09%) (continued)			
Government - 3.78% (31st December, 2022: 1.09%) (continued)			
Mongolia Government International Bond, 8.650%, 19/01/28	200,000	201,821	1.29%
Mongolia Government International Bond, 8.750%, 09/03/24	200,000	202,159	1.29%
		592,480	3.78%
TOTAL MONGOLIA		592,480	3.78%
NETHERLANDS - 2.10% (31st December, 2022: 1.76%)			
Utilities - 2.10% (31st December, 2022: 1.76%)			
Mong Duong Finance Holdings BV, 5.125%, 07/05/29	375,000	329,127	2.10%
		329,127	2.10%
TOTAL NETHERLANDS		329,127	2.10%
PAKISTAN - 1.96% (31st December, 2022: 0.66%)			
Government - 1.96% (31st December, 2022: 0.66%)			
Pakistan Government International Bond, 6.875%, 05/12/27	300,000	142,768	0.91%
Pakistan Government International Bond, 8.250%, 30/09/25	300,000	164,484	1.05%
		307,252	1.96%
TOTAL PAKISTAN		307,252	1.96%
PHILIPPINES - 5.90% (31st December, 2022: 4.88%)			
Communications - 1.18% (31st December, 2022: 1.02%)			
Globe Telecom Inc, 4.200%, 02/05/72 ⁽¹⁾	200,000	185,685	1.18%
		185,685	1.18%
Diversified - 2.31% (31st December, 2022: 1.97%)			
San Miguel Corp, 5.500%, 29/01/72 ⁽¹⁾	400,000	361,587	2.31%
		361,587	2.31%
Energy - 1.27% (31st December, 2022: 0.98%)			
Petron Corp, 4.600%, 19/07/71 ⁽¹⁾	200,000	199,200	1.27%
		199,200	1.27%
Utilities - 1.14% (31st December, 2022: 0.91%)			
SMC Global Power Holdings Corp, 6.500%, 25/10/71 ⁽¹⁾	200,000	179,566	1.14%
		179,566	1.14%
TOTAL PHILIPPINES		926,038	5.90%
SINGAPORE - 5.23% (31st December, 2022: 6.96%)			
Consumer Cyclical - 1.19% (31st December, 2022: 2.53%)			
TML Holdings Pte Ltd, 4.350%, 09/06/26	200,000	187,006	1.19%
		187,006	1.19%

NOMURA FUNDS IRELAND - ASIA HIGH YIELD BOND FUND
STATEMENT OF INVESTMENTS (CONTINUED)
As at 30th June, 2023

Security Description	Holding	Fair Value USD	% of Sub-Fund
SINGAPORE - 5.23% (31st December, 2022: 6.96%) (continued)			
Energy - 2.97% (31st December, 2022: 2.52%)			
Medco Bell Pte Ltd, 6.375%, 30/01/27	300,000	282,750	1.80%
Medco Laurel Tree Pte Ltd, 6.950%, 12/11/28	200,000	184,000	1.17%
		466,750	2.97%
Financial - 1.07% (31st December, 2022: 1.91%)			
Theta Capital Pte Ltd, 8.125%, 22/01/25	200,000	167,506	1.07%
		167,506	1.07%
TOTAL SINGAPORE		821,262	5.23%
SOUTH KOREA - 2.35% (31st December, 2022: 1.06%)			
Financial - 2.35% (31st December, 2022: 1.06%)			
Tongyang Life Insurance Co Ltd, 5.250%, 22/03/72 ⁽¹⁾	200,000	176,115	1.12%
Woori Bank, 4.250%, 04/04/72 ⁽¹⁾	200,000	192,462	1.23%
		368,577	2.35%
TOTAL SOUTH KOREA		368,577	2.35%
SRI LANKA - 2.01% (31st December, 2022: 1.20%)			
Government - 2.01% (31st December, 2022: 1.20%)			
Sri Lanka Government International Bond, 6.825%, 18/07/26	200,000	91,929	0.59%
Sri Lanka Government International Bond, 7.850%, 14/03/29	500,000	223,021	1.42%
		314,950	2.01%
TOTAL SRI LANKA		314,950	2.01%
THAILAND - 2.38% (31st December, 2022: 3.66%)			
Financial - 2.38% (31st December, 2022: 3.66%)			
Bangkok Bank Pcl/Hong Kong, 5.000%, 23/03/72 ⁽¹⁾	200,000	189,873	1.21%
Krung Thai Bank Pcl/Cayman Islands, 4.400%, 25/09/71 ⁽¹⁾	200,000	183,614	1.17%
		373,487	2.38%
TOTAL THAILAND		373,487	2.38%
UNITED KINGDOM - 2.70% (31st December, 2022: 2.18%)			
Basic Materials - 2.70% (31st December, 2022: 2.18%)			
Vedanta Resources Finance II Plc, 13.875%, 21/01/24	300,000	273,655	1.74%
Vedanta Resources Ltd, 6.125%, 09/08/24	200,000	149,750	0.96%
		423,405	2.70%
TOTAL UNITED KINGDOM		423,405	2.70%
TOTAL BONDS		15,088,610	96.16%

NOMURA FUNDS IRELAND - ASIA HIGH YIELD BOND FUND
STATEMENT OF INVESTMENTS (CONTINUED)
As at 30th June, 2023

HEDGE SHARE CLASS FORWARD FOREIGN CURRENCY CONTRACTS (0.34%) (31st December, 2022: 1.98%)

Currency Bought	Amount Currency Bought	Currency Sold	Amount Currency Sold	Counterparty	Maturity Date	Unrealised Gain/(Loss) USD	% of Sub-Fund
JPY	2,283,362,060	USD	(15,925,115)	Brown Brothers Harriman & Co.	31/07/2023	(54,763)	(0.35%)
USD	566,269	JPY	(81,388,203)	Brown Brothers Harriman & Co.	31/07/2023	586	0.01%
Total Unrealised Gain on Hedge Share Class Forward Foreign Currency Contracts						586	0.01%
Total Unrealised Loss on Hedge Share Class Forward Foreign Currency Contracts						(54,763)	(0.35%)
Financials Assets designated at Fair Value through Profit or Loss						15,089,196	96.17%
Financials Liabilities designated at Fair Value through Profit or Loss						(54,763)	(0.35%)
Other assets and liabilities						656,595	4.18%
Net assets attributable to holders of redeemable participating shares						15,691,028	100.00%

⁽¹⁾ Perpetual

All investments held at the half year end are transferable securities listed on an official stock exchange or dealt in on another regulated market. The following table shows the split as a percentage of total assets at 30th June, 2023:

Portfolio Analysis	% of total assets
Transferable securities and money market instruments admitted to an official stock exchange	76.04
Transferable securities and money market instruments traded on another regulated market	19.22
Financial derivative instruments dealt in on a regulated market	–
OTC financial derivative instruments	(0.34)
	94.92

NOMURA FUNDS IRELAND - ASIA INVESTMENT GRADE BOND FUND
STATEMENT OF INVESTMENTS
As at 30th June, 2023

Security Description	Holding	Fair Value USD	% of Sub-Fund
BONDS - 98.09% (31st December, 2022: 92.67%)			
BAHAMAS - 1.04% (31st December, 2022: 0.93%)			
Industrial - 1.04% (31st December, 2022: 0.93%)			
Competition Team Technologies Ltd, 4.250%, 12/03/29	300,000	281,583	1.04%
		281,583	1.04%
TOTAL BAHAMAS		281,583	1.04%
BRITISH VIRGIN ISLANDS - 10.28% (31st December, 2022: 14.37%)			
Financial - 3.55% (31st December, 2022: 4.62%)			
China Cinda 2020 I Management Ltd, 2.500%, 20/01/28	600,000	521,023	1.92%
Sinochem Offshore Capital Co Ltd, 2.250%, 24/11/26	500,000	443,828	1.63%
		964,851	3.55%
Industrial - 4.80% (31st December, 2022: 6.34%)			
Guangzhou Metro Investment Finance BVI Ltd, 2.310%, 17/09/30	300,000	244,119	0.90%
SF Holding Investment 2021 Ltd, 3.125%, 17/11/31	400,000	341,343	1.26%
Yunda Holding Investment Ltd, 2.250%, 19/08/25	800,000	718,227	2.64%
		1,303,689	4.80%
Utilities - 1.93% (31st December, 2022: 1.71%)			
CLP Power HK Finance Ltd, 3.550%, 06/02/72 ⁽¹⁾	550,000	525,564	1.93%
		525,564	1.93%
TOTAL BRITISH VIRGIN ISLANDS		2,794,104	10.28%
CAYMAN ISLANDS - 17.04% (31st December, 2022: 14.77%)			
Communications - 8.50% (31st December, 2022: 7.44%)			
Alibaba Group Holding Ltd, 4.500%, 28/11/34	600,000	551,033	2.03%
Meituan, 3.050%, 28/10/30	400,000	314,847	1.16%
Tencent Holdings Ltd, 3.595%, 19/01/28	700,000	651,523	2.40%
Tencent Music Entertainment Group, 2.000%, 03/09/30	500,000	393,356	1.45%
Weibo Corp, 3.375%, 08/07/30	500,000	398,773	1.46%
		2,309,532	8.50%
Consumer Non-Cyclical - 1.89% (31st December, 2022: 1.69%)			
China Modern Dairy Holdings Ltd, 2.125%, 14/07/26	600,000	513,218	1.89%
		513,218	1.89%
Financial - 5.58% (31st December, 2022: 5.64%)			
CCBL Cayman 1 Corp Ltd, 3.875%, 16/05/29	500,000	460,359	1.69%
Champion MTN Ltd, 2.950%, 15/06/30	500,000	426,886	1.57%
China Overseas Finance Cayman VI Ltd, 6.450%, 11/06/34	200,000	206,705	0.76%
Goodman HK Finance, 3.000%, 22/07/30	500,000	423,699	1.56%
		1,517,649	5.58%

NOMURA FUNDS IRELAND - ASIA INVESTMENT GRADE BOND FUND
STATEMENT OF INVESTMENTS (CONTINUED)
As at 30th June, 2023

Security Description	Holding	Fair Value USD	% of Sub-Fund
CAYMAN ISLANDS - 17.04% (31st December, 2022: 14.77%) (continued)			
Industrial - 1.07% (31st December, 2022: 0.00%)			
AAC Technologies Holdings Inc, 3.750%, 02/06/31	400,000	290,964	1.07%
		290,964	1.07%
TOTAL CAYMAN ISLANDS		4,631,363	17.04%
HONG KONG - 15.66% (31st December, 2022: 11.51%)			
Basic Materials - 2.83% (31st December, 2022: 2.52%)			
CNAC HK Finbridge Co Ltd, 4.125%, 19/07/27	300,000	282,588	1.04%
CNAC HK Finbridge Co Ltd, 5.125%, 14/03/28	500,000	486,941	1.79%
		769,529	2.83%
Communications - 2.39% (31st December, 2022: 2.08%)			
Xiaomi Best Time International Ltd, 3.375%, 29/04/30	800,000	650,344	2.39%
		650,344	2.39%
Financial - 10.44% (31st December, 2022: 3.56%)			
AIA Group Ltd, 2.700%, 07/10/71 ⁽¹⁾	800,000	709,433	2.61%
Bank of East Asia Ltd/The, 6.750%, 15/03/27	250,000	247,867	0.91%
Bocom Leasing Management Hong Kong Co Ltd, 6.951%, 14/07/25 (FRN)	400,000	402,362	1.48%
China Ping An Insurance Overseas Holdings Ltd, 2.850%, 12/08/31	500,000	388,465	1.43%
Dah Sing Bank Ltd, 3.000%, 02/11/31	400,000	342,470	1.26%
Shanghai Commercial Bank Ltd, 6.375%, 28/02/33	500,000	498,022	1.83%
Vanke Real Estate Hong Kong Co Ltd, 3.500%, 12/11/29	300,000	248,730	0.92%
		2,837,349	10.44%
TOTAL HONG KONG		4,257,222	15.66%
INDIA - 7.56% (31st December, 2022: 8.73%)			
Consumer Non-Cyclical - 0.63% (31st December, 2022: 2.05%)			
Adani Ports & Special Economic Zone Ltd, 4.200%, 04/08/27	200,000	170,430	0.63%
		170,430	0.63%
Energy - 1.84% (31st December, 2022: 1.54%)			
Reliance Industries Ltd, 2.875%, 12/01/32	600,000	499,585	1.84%
		499,585	1.84%
Financial - 3.03% (31st December, 2022: 3.29%)			
Power Finance Corp Ltd, 3.750%, 06/12/27	600,000	552,225	2.03%
REC Ltd, 2.750%, 13/01/27	300,000	270,445	1.00%
		822,670	3.03%
Industrial - 2.06% (31st December, 2022: 1.85%)			
Indian Railway Finance Corp. Ltd, 3.835%, 13/12/27	600,000	560,707	2.06%
		560,707	2.06%
TOTAL INDIA		2,053,392	7.56%

NOMURA FUNDS IRELAND - ASIA INVESTMENT GRADE BOND FUND
STATEMENT OF INVESTMENTS (CONTINUED)
As at 30th June, 2023

Security Description	Holding	Fair Value USD	% of Sub-Fund
INDONESIA - 1.24% (31st December, 2022: 4.72%)			
Consumer Non-Cyclical - 1.24% (31st December, 2022: 1.09%)			
Indofood CBP Sukses Makmur Tbk PT, 3.541%, 27/04/32	400,000	335,790	1.24%
		335,790	1.24%
TOTAL INDONESIA		335,790	1.24%
MALAYSIA - 2.61% (31st December, 2022: 4.52%)			
Financial - 1.58% (31st December, 2022: 2.39%)			
Dua Capital Ltd, 2.780%, 11/05/31	500,000	428,925	1.58%
		428,925	1.58%
Industrial - 1.03% (31st December, 2022: 2.13%)			
Misc Capital Two Labuan Ltd, 3.750%, 06/04/27	300,000	280,730	1.03%
		280,730	1.03%
TOTAL MALAYSIA		709,655	2.61%
NETHERLANDS - 2.13% (31st December, 2022: 1.88%)			
Utilities - 2.13% (31st December, 2022: 1.88%)			
Majapahit Holding BV, 7.875%, 29/06/37	500,000	578,494	2.13%
		578,494	2.13%
TOTAL NETHERLANDS		578,494	2.13%
PHILIPPINES - 1.48% (31st December, 2022: 1.26%)			
Financial - 1.48% (31st December, 2022: 1.26%)			
Development Bank of the Philippines, 2.375%, 11/03/31	500,000	401,222	1.48%
		401,222	1.48%
TOTAL PHILIPPINES		401,222	1.48%
SINGAPORE - 8.91% (31st December, 2022: 11.64%)			
Energy - 1.72% (31st December, 2022: 0.00%)			
Vena Energy Capital Pte Ltd, 3.133%, 26/02/25	500,000	468,703	1.72%
		468,703	1.72%
Financial - 4.75% (31st December, 2022: 9.45%)			
DBS Group Holdings Ltd, 1.822%, 10/03/31	500,000	447,778	1.65%
United Overseas Bank Ltd, 3.863%, 07/10/32	900,000	842,203	3.10%
		1,289,981	4.75%
Utilities - 2.44% (31st December, 2022: 2.19%)			
RH International Singapore Corp. Pte Ltd, 4.500%, 27/03/28	700,000	662,674	2.44%
		662,674	2.44%
TOTAL SINGAPORE		2,421,358	8.91%

NOMURA FUNDS IRELAND - ASIA INVESTMENT GRADE BOND FUND
STATEMENT OF INVESTMENTS (CONTINUED)
As at 30th June, 2023

Security Description	Holding	Fair Value USD	% of Sub-Fund
SOUTH KOREA - 22.81% (31st December, 2022: 14.63%)			
Energy - 2.06% (31st December, 2022: 1.29%)			
Korea National Oil Corp, 1.625%, 05/10/30	700,000	559,999	2.06%
		559,999	2.06%
Financial - 15.99% (31st December, 2022: 9.05%)			
Hanwha Life Insurance Co Ltd, 3.379%, 04/02/32	800,000	715,366	2.63%
KB Capital Co Ltd, 1.500%, 28/10/25	600,000	535,822	1.97%
Kookmin Bank, 4.500%, 01/02/29	600,000	562,533	2.07%
Korea Development Bank/The, 4.375%, 15/02/33	750,000	726,646	2.68%
Kyobo Life Insurance Co Ltd, 5.900%, 15/06/52	300,000	292,650	1.08%
NongHyup Bank, 4.875%, 03/07/28	500,000	494,488	1.82%
Shinhan Card Co Ltd, 2.500%, 27/01/27	600,000	541,707	1.99%
Shinhan Financial Group Co Ltd, 3.340%, 05/02/30	500,000	476,034	1.75%
		4,345,246	15.99%
Government - 2.16% (31st December, 2022: 0.00%)			
Korea Housing Finance Corp, 4.625%, 24/02/33	600,000	586,537	2.16%
		586,537	2.16%
Utilities - 2.60% (31st December, 2022: 1.64%)			
Korea Electric Power Corp, 5.125%, 23/04/34	700,000	706,399	2.60%
		706,399	2.60%
TOTAL SOUTH KOREA		6,198,181	22.81%
THAILAND - 2.45% (31st December, 2022: 3.71%)			
Financial - 2.45% (31st December, 2022: 2.16%)			
Bangkok Bank Pcl/Hong Kong, 3.466%, 23/09/36	500,000	406,492	1.50%
Muang Thai Life Assurance Pcl, 3.552%, 27/01/37	300,000	259,693	0.95%
		666,185	2.45%
TOTAL THAILAND		666,185	2.45%
UNITED KINGDOM - 4.88% (31st December, 2022: 0.00%)			
Financial - 4.88% (31st December, 2022: 0.00%)			
Prudential Funding Asia Plc, 2.950%, 03/11/33	500,000	421,667	1.55%
Standard Chartered Plc, 6.301%, 09/01/29	900,000	905,925	3.33%
		1,327,592	4.88%
TOTAL UNITED KINGDOM		1,327,592	4.88%
TOTAL BONDS		26,656,141	98.09%

NOMURA FUNDS IRELAND - ASIA INVESTMENT GRADE BOND FUND
STATEMENT OF INVESTMENTS (CONTINUED)
As at 30th June, 2023

FUTURES CONTRACTS - 0.01% (31st December, 2022: 0.01%)

Number of Contracts	Description	Counterparty	Unrealised Gain/(Loss) USD	% of Sub-Fund
5	US Long Bond (CBT) Futures September 23	Goldman Sachs International	2,266	0.01%
Total Unrealised Gain on Futures Contracts			2,266	0.01%

HEDGE SHARE CLASS FORWARD FOREIGN CURRENCY CONTRACTS (0.26%) (31st December, 2022: 1.55%)

Currency Bought	Amount Currency Bought	Currency Sold	Amount Currency Sold	Counterparty	Maturity Date	Unrealised Gain/(Loss) USD	% of Sub-Fund
JPY	2,949,323,442	USD	(20,569,806)	Brown Brothers Harriman & Co.	31/07/2023	(70,735)	(0.26%)
USD	6,951	JPY	(1,000,000)	Brown Brothers Harriman & Co.	31/07/2023	0	0.00%
USD	76,528	JPY	(11,000,000)	Brown Brothers Harriman & Co.	31/07/2023	74	0.00%
USD	724,009	JPY	(104,059,699)	Brown Brothers Harriman & Co.	31/07/2023	749	0.00%
Total Unrealised Gain on Hedge Share Class Forward Foreign Currency Contracts						823	0.00%
Total Unrealised Loss on Hedge Share Class Forward Foreign Currency Contracts						(70,735)	(0.26%)

Financials Assets designated at Fair Value through Profit or Loss	26,659,230	98.10%
Financials Liabilities designated at Fair Value through Profit or Loss	(70,735)	(0.26%)
Other assets and liabilities	587,682	2.16%
Net assets attributable to holders of redeemable participating shares	27,176,177	100.00%

⁽¹⁾ Perpetual

All investments held at the half year end are transferable securities listed on an official stock exchange or dealt in on another regulated market. The following table shows the split as a percentage of total assets at 30th June, 2023:

Portfolio Analysis	% of total assets
Transferable securities and money market instruments admitted to an official stock exchange	77.29
Transferable securities and money market instruments traded on another regulated market	13.53
Financial derivative instruments dealt in on a regulated market	0.01
OTC financial derivative instruments	(0.24)
	90.59

NOMURA FUNDS IRELAND - CHINA FUND
STATEMENT OF INVESTMENTS
As at 30th June, 2023

Security Description	Holding	Fair Value USD	% of Sub-Fund
EQUITIES - 96.19% (31st December, 2022: 95.99%)			
CHINA - 85.58% (31st December, 2022: 87.53%)			
Basic Materials - 1.77% (31st December, 2022: 0.99%)			
Angang Steel Co Ltd Class H	154,000	40,468	0.60%
Zijin Mining Group Co Ltd Class H	54,000	79,483	1.17%
		119,951	1.77%
Communications - 33.79% (31st December, 2022: 37.48%)			
Alibaba Group Holding Ltd	56,900	595,647	8.79%
Baidu Inc Class A	13,250	226,665	3.35%
China Telecom Corp Ltd Class H	202,000	96,870	1.43%
East Money Information Co Ltd Class A	22,608	44,251	0.65%
Focus Media Information Technology Co Ltd Class A	157,500	147,801	2.18%
JD.com Inc Class A	3,604	61,298	0.90%
Kuaishou Technology Class B 144A	11,700	80,681	1.19%
Meituan Class B 144A	24,170	379,928	5.61%
Tencent Holdings Ltd	15,400	656,830	9.69%
		2,289,971	33.79%
Consumer Cyclical - 11.34% (31st December, 2022: 11.37%)			
BYD Co Ltd Class H	5,000	160,871	2.37%
Contemporary Amperex Technology Co Ltd Class A	1,680	53,137	0.79%
H World Group Ltd	14,500	56,325	0.83%
Haier Smart Home Co Ltd Class H	29,200	92,229	1.36%
Li Ning Co Ltd	23,000	124,286	1.83%
Midea Group Co Ltd Class A	15,120	122,635	1.81%
Sinotruk Hong Kong Ltd	45,500	88,641	1.31%
Yum China Holdings Inc	1,250	70,564	1.04%
		768,688	11.34%
Consumer Non-Cyclical - 8.66% (31st December, 2022: 12.73%)			
Anjoy Foods Group Co Ltd Class A	3,600	72,654	1.07%
Innovent Biologics Inc 144A	6,500	24,682	0.37%
Kweichow Moutai Co Ltd Class A	700	163,277	2.41%
Shenzhen Mindray Bio-Medical Electronics Co Ltd Class A	2,200	90,973	1.34%
Wuliangye Yibin Co Ltd Class A	3,700	83,427	1.23%
Wuxi Biologics Cayman Inc 144A	31,500	151,573	2.24%
		586,586	8.66%
Energy - 1.77% (31st December, 2022: 2.21%)			
CNOOC Ltd Class H	84,000	120,314	1.77%
		120,314	1.77%
Financial - 15.33% (31st December, 2022: 12.65%)			
China Construction Bank Corp Class H	319,000	206,809	3.05%
China Merchants Bank Co Ltd Class H	37,500	171,245	2.53%
Country Garden Services Holdings Co Ltd	7,000	9,095	0.13%
Industrial & Commercial Bank of China Ltd Class H	217,000	116,030	1.71%
KE Holdings Inc Class A	25,400	126,910	1.87%

NOMURA FUNDS IRELAND - CHINA FUND
STATEMENT OF INVESTMENTS (CONTINUED)
As at 30th June, 2023

Security Description	Holding	Fair Value USD	% of Sub-Fund
CHINA - 85.58% (31st December, 2022: 87.53%) (continued)			
Financial - 15.33% (31st December, 2022: 12.65%) (continued)			
Ping An Bank Co Ltd Class A	57,600	89,161	1.32%
Ping An Insurance Group Co of China Ltd Class H	50,000	319,523	4.72%
		1,038,773	15.33%
Industrial - 6.58% (31st December, 2022: 4.82%)			
Anhui Conch Cement Co Ltd Class H	20,500	54,549	0.81%
Beijing Oriental Yuhong Waterproof Technology Co Ltd Class A	10,500	39,391	0.58%
China Railway Group Ltd Class H	99,000	65,530	0.97%
Jiangsu Hengli Hydraulic Co Ltd Class A	8,800	77,929	1.15%
Luxshare Precision Industry Co Ltd Class A	10,300	46,106	0.68%
NARI Technology Co Ltd Class A	24,700	78,669	1.16%
Sunny Optical Technology Group Co Ltd	8,300	83,599	1.23%
		445,773	6.58%
Technology - 5.57% (31st December, 2022: 4.13%)			
NetEase Inc	13,900	272,421	4.02%
Venustech Group Inc Class A	25,600	104,840	1.55%
		377,261	5.57%
Utilities - 0.77% (31st December, 2022: 1.15%)			
China Yangtze Power Co Ltd Class A	17,200	52,235	0.77%
		52,235	0.77%
TOTAL CHINA		5,799,552	85.58%
HONG KONG - 7.22% (31st December, 2022: 8.46%)			
Consumer Cyclical - 0.94% (31st December, 2022: 0.89%)			
Galaxy Entertainment Group Ltd	10,000	63,777	0.94%
		63,777	0.94%
Consumer Non-Cyclical - 2.76% (31st December, 2022: 2.92%)			
China Education Group Holdings Ltd	37,000	28,911	0.42%
China Resources Beer Holdings Co Ltd	24,000	158,368	2.34%
		187,279	2.76%
Financial - 2.21% (31st December, 2022: 3.46%)			
China Overseas Land & Investment Ltd	10,000	21,881	0.32%
China Resources Land Ltd	30,000	127,717	1.89%
		149,598	2.21%
Industrial - 1.31% (31st December, 2022: 1.19%)			
China State Construction International Holdings Ltd	78,000	89,118	1.31%
		89,118	1.31%
TOTAL HONG KONG		489,772	7.22%

NOMURA FUNDS IRELAND - CHINA FUND
STATEMENT OF INVESTMENTS (CONTINUED)
As at 30th June, 2023

Security Description	Holding	Fair Value USD	% of Sub-Fund
IRELAND - 3.39% (31st December, 2022: 0.00%)			
Communications - 3.39% (31st December, 2022: 0.00%)			
PDD Holdings Inc - Sponsored ADR	3,300	229,581	3.39%
		229,581	3.39%
TOTAL IRELAND		229,581	3.39%
TOTAL EQUITIES		6,518,905	96.19%
Financials Assets designated at Fair Value through Profit or Loss		6,518,905	96.19%
Other assets and liabilities		258,094	3.81%
Net assets attributable to holders of redeemable participating shares		6,776,999	100.00%

All investments held at the half year end are transferable securities listed on an official stock exchange or dealt in on another regulated market. The following table shows the split as a percentage of total assets at 30th June, 2023:

Portfolio Analysis	% of total assets
Transferable securities and money market instruments admitted to an official stock exchange	95.71
Transferable securities and money market instruments traded on another regulated market	-
Financial derivative instruments dealt in on a regulated market	-
OTC financial derivative instruments	-
	95.71

NOMURA FUNDS IRELAND - GLOBAL HIGH CONVICTION FUND
STATEMENT OF INVESTMENTS
As at 30th June, 2023

Security Description	Holding	Fair Value USD	% of Sub-Fund
EQUITIES - 95.03% (31st December, 2022: 95.42%)			
DENMARK - 3.58% (31st December, 2022: 4.12%)			
Consumer Non-Cyclical - 3.58% (31st December, 2022: 4.12%)			
Novo Nordisk A/S Class B	27,167	4,375,043	3.58%
		4,375,043	3.58%
TOTAL DENMARK		4,375,043	3.58%
FRANCE - 5.12% (31st December, 2022: 5.19%)			
Consumer Cyclical - 5.12% (31st December, 2022: 5.19%)			
LVMH Moet Hennessy Louis Vuitton SE	6,652	6,249,248	5.12%
		6,249,248	5.12%
TOTAL FRANCE		6,249,248	5.12%
HONG KONG - 3.56% (31st December, 2022: 4.05%)			
Financial - 3.56% (31st December, 2022: 4.05%)			
AIA Group Ltd	427,618	4,342,090	3.56%
		4,342,090	3.56%
TOTAL HONG KONG		4,342,090	3.56%
JAPAN - 1.92% (31st December, 2022: 0.00%)			
Industrial - 1.92% (31st December, 2022: 0.00%)			
Daikin Industries Ltd	11,500	2,342,999	1.92%
		2,342,999	1.92%
TOTAL JAPAN		2,342,999	1.92%
SWITZERLAND - 4.52% (31st December, 2022: 4.70%)			
Consumer Non-Cyclical - 4.52% (31st December, 2022: 4.70%)			
Nestle SA	45,905	5,521,706	4.52%
		5,521,706	4.52%
TOTAL SWITZERLAND		5,521,706	4.52%
TAIWAN - 4.50% (31st December, 2022: 4.30%)			
Technology - 4.50% (31st December, 2022: 4.30%)			
Taiwan Semiconductor Manufacturing Co Ltd	296,300	5,495,326	4.50%
		5,495,326	4.50%
TOTAL TAIWAN		5,495,326	4.50%

NOMURA FUNDS IRELAND - GLOBAL HIGH CONVICTION FUND
STATEMENT OF INVESTMENTS (CONTINUED)
As at 30th June, 2023

Security Description	Holding	Fair Value USD	% of Sub-Fund
UNITED KINGDOM - 12.07% (31st December, 2022: 12.51%)			
Consumer Cyclical - 5.89% (31st December, 2022: 5.21%)			
Compass Group Plc	177,097	4,959,726	4.06%
Persimmon Plc	169,803	2,232,152	1.83%
		7,191,878	5.89%
Consumer Non-Cyclical - 3.34% (31st December, 2022: 3.79%)			
AstraZeneca Plc	28,421	4,075,409	3.34%
		4,075,409	3.34%
Industrial - 2.84% (31st December, 2022: 3.51%)			
IMI Plc	166,816	3,472,598	2.84%
		3,472,598	2.84%
TOTAL UNITED KINGDOM		14,739,885	12.07%
UNITED STATES - 59.76% (31st December, 2022: 60.55%)			
Communications - 10.48% (31st December, 2022: 9.24%)			
Alphabet Inc Class A	59,667	7,185,697	5.88%
Amazon.com Inc	43,159	5,614,986	4.60%
		12,800,683	10.48%
Consumer Cyclical - 4.19% (31st December, 2022: 3.03%)			
Ross Stores Inc	16,169	1,789,261	1.47%
Tractor Supply Co	15,283	3,323,900	2.72%
		5,113,161	4.19%
Consumer Non-Cyclical - 14.94% (31st December, 2022: 17.32%)			
Moody's Corp	14,703	5,116,497	4.19%
PepsiCo Inc	23,040	4,249,267	3.48%
Thermo Fisher Scientific Inc	8,849	4,598,383	3.77%
UnitedHealth Group Inc	8,962	4,270,393	3.50%
		18,234,540	14.94%
Financial - 7.39% (31st December, 2022: 8.06%)			
Marsh & McLennan Cos Inc	16,045	3,012,288	2.47%
Mastercard Inc Class A	15,382	6,011,132	4.92%
		9,023,420	7.39%
Industrial - 5.73% (31st December, 2022: 7.14%)			
AO Smith Corp	41,992	3,056,178	2.50%
Johnson Controls International Plc	57,909	3,936,654	3.23%
		6,992,832	5.73%
Technology - 13.86% (31st December, 2022: 12.41%)			
Apple Inc	42,950	8,266,157	6.77%
Microsoft Corp	25,416	8,658,214	7.09%
		16,924,371	13.86%

NOMURA FUNDS IRELAND - GLOBAL HIGH CONVICTION FUND
STATEMENT OF INVESTMENTS (CONTINUED)
As at 30th June, 2023

Security Description	Holding	Fair Value USD	% of Sub-Fund
UNITED STATES - 59.76% (31st December, 2022: 60.55%) (continued)			
Utilities - 3.17% (31st December, 2022: 3.35%)			
NextEra Energy Inc	52,660	3,866,297	3.17%
		3,866,297	3.17%
TOTAL UNITED STATES		72,955,304	59.76%
TOTAL EQUITIES		116,021,601	95.03%

HEDGE SHARE CLASS FORWARD FOREIGN CURRENCY CONTRACTS 0.00% (31st December, 2022: (0.01%))

Currency Bought	Amount Currency Bought	Currency Sold	Amount Currency Sold	Counterparty	Maturity Date	Unrealised Gain/(Loss) USD	% of Sub-Fund
GBP	369,367	USD	(469,671)	Brown Brothers Harriman & Co.	31/07/2023	(443)	0.00%
GBP	12,543	USD	(15,859)	Brown Brothers Harriman & Co.	31/07/2023	75	0.00%
Total Unrealised Gain on Hedge Share Class Forward Foreign Currency Contracts						75	0.00%
Total Unrealised Loss on Hedge Share Class Forward Foreign Currency Contracts						(443)	0.00%

Financials Assets designated at Fair Value through Profit or Loss	116,021,676	95.03%
Financials Liabilities designated at Fair Value through Profit or Loss	(443)	0.00%
Other assets and liabilities	6,071,553	4.97%
Net assets attributable to holders of redeemable participating shares	122,092,786	100.00%

All investments held at the half year end are transferable securities listed on an official stock exchange or dealt in on another regulated market. The following table shows the split as a percentage of total assets at 30th June, 2023:

Portfolio Analysis	% of total assets
Transferable securities and money market instruments admitted to an official stock exchange	94.81
Transferable securities and money market instruments traded on another regulated market	-
Financial derivative instruments dealt in on a regulated market	-
OTC financial derivative instruments	0.00
	94.81

NOMURA FUNDS IRELAND - EUROPEAN HIGH YIELD BOND FUND
STATEMENT OF INVESTMENTS
As at 30th June, 2023

Security Description	Holding	Fair Value EUR	% of Sub-Fund
BONDS - 97.39% (31st December, 2022: 95.95%)			
AUSTRIA - 0.44% (31st December, 2022: 0.00%)			
Diversified - 0.44% (31st December, 2022: 0.00%)			
Benteler International AG, 9.375%, 15/05/28	1,625,000	1,638,722	0.44%
		1,638,722	0.44%
TOTAL AUSTRIA		1,638,722	0.44%
BELGIUM - 0.80% (31st December, 2022: 0.48%)			
Consumer Cyclical - 0.28% (31st December, 2022: 0.00%)			
Azelis Finance NV, 5.750%, 15/03/28	1,025,000	1,025,207	0.28%
		1,025,207	0.28%
Industrial - 0.52% (31st December, 2022: 0.48%)			
Sarens Finance Co NV, 5.750%, 21/02/27	2,306,000	1,941,875	0.52%
		1,941,875	0.52%
TOTAL BELGIUM		2,967,082	0.80%
BRITISH VIRGIN ISLANDS - 0.42% (31st December, 2022: 0.38%)			
Consumer Cyclical - 0.42% (31st December, 2022: 0.38%)			
Fortune Star BVI Ltd, 3.950%, 02/10/26	2,275,000	1,535,909	0.42%
		1,535,909	0.42%
TOTAL BRITISH VIRGIN ISLANDS		1,535,909	0.42%
CZECH REPUBLIC - 0.81% (31st December, 2022: 1.04%)			
Utilities - 0.81% (31st December, 2022: 0.00%)			
EP Infrastructure AS, 1.816%, 02/03/31	3,325,000	2,311,337	0.63%
EP Infrastructure AS, 2.045%, 09/10/28	850,000	662,674	0.18%
		2,974,011	0.81%
TOTAL CZECH REPUBLIC		2,974,011	0.81%
FINLAND - 0.46% (31st December, 2022: 0.79%)			
Financial - 0.46% (31st December, 2022: 0.79%)			
PHM Group Holding Oy, 4.750%, 18/06/26 144A	1,855,000	1,693,943	0.46%
		1,693,943	0.46%
TOTAL FINLAND		1,693,943	0.46%
FRANCE - 11.23% (31st December, 2022: 10.14%)			
Basic Materials - 0.42% (31st December, 2022: 0.85%)			
Constellium SE, 3.125%, 15/07/29	1,850,000	1,554,643	0.42%
		1,554,643	0.42%

NOMURA FUNDS IRELAND - EUROPEAN HIGH YIELD BOND FUND
STATEMENT OF INVESTMENTS (CONTINUED)
As at 30th June, 2023

Security Description	Holding	Fair Value EUR	% of Sub-Fund
FRANCE - 11.23% (31st December, 2022: 10.14%) (continued)			
Communications - 2.60% (31st December, 2022: 2.50%)			
Altice France SA/France, 2.125%, 15/02/25	2,800,000	2,560,640	0.70%
Altice France SA/France, 3.375%, 15/01/28	1,325,000	962,788	0.26%
Altice France SA/France, 4.125%, 15/01/29	1,775,000	1,281,834	0.35%
iliad SA, 1.500%, 14/10/24	800,000	767,778	0.21%
iliad SA, 1.875%, 25/04/25	400,000	377,771	0.10%
iliad SA, 1.875%, 11/02/28	800,000	678,689	0.18%
iliad SA, 2.375%, 17/06/26	1,900,000	1,753,748	0.48%
iliad SA, 5.375%, 14/06/27	1,200,000	1,182,092	0.32%
		9,565,340	2.60%
Consumer Cyclical - 2.78% (31st December, 2022: 2.89%)			
Air France-KLM, 1.875%, 16/01/25	1,700,000	1,595,354	0.43%
Air France-KLM, 3.875%, 01/07/26	100,000	93,359	0.03%
Air France-KLM, 7.250%, 31/05/26	1,300,000	1,333,883	0.36%
Air France-KLM, 8.125%, 31/05/28	1,800,000	1,860,762	0.51%
Forvia, 2.625%, 15/06/25	1,200,000	1,142,674	0.31%
Forvia, 3.750%, 15/06/28	500,000	451,149	0.12%
Forvia, 7.250%, 15/06/26	2,375,000	2,461,887	0.67%
IM Group SAS, 8.000%, 01/03/28	1,475,000	1,303,127	0.35%
		10,242,195	2.78%
Consumer Non-Cyclical - 2.16% (31st December, 2022: 1.65%)			
Casino Guichard Perrachon SA, 4.498%, 07/03/24	200,000	8,304	0.00%
Casino Guichard Perrachon SA, 5.250%, 15/04/27	1,350,000	57,070	0.02%
Kapla Holding SAS, 3.375%, 15/12/26	1,317,000	1,192,419	0.32%
La Financiere Atalian SASU, 4.000%, 15/05/24	1,945,000	1,445,649	0.39%
La Financiere Atalian SASU, 5.125%, 15/05/25	2,080,000	1,427,374	0.39%
La Financiere Atalian SASU, 6.625%, 15/05/25	300,000	237,435	0.07%
Loxam SAS, 5.750%, 15/07/27	1,550,000	1,411,173	0.38%
Loxam SAS, 6.375%, 15/05/28	300,000	296,616	0.08%
Rallye SA, 5.250%, 28/02/32	1,900,000	3,800	0.00%
Tereos Finance Groupe I SA, 4.750%, 30/04/27	300,000	283,829	0.08%
Tereos Finance Groupe I SA, 7.250%, 15/04/28	1,550,000	1,574,560	0.43%
		7,938,229	2.16%
Energy - 0.24% (31st December, 2022: 0.25%)			
CGG SA, 7.750%, 01/04/27	1,075,000	897,576	0.24%
		897,576	0.24%
Financial - 1.07% (31st December, 2022: 0.55%)			
Emeria SASU, 7.750%, 31/03/28	2,200,000	2,034,127	0.55%
Iqera Group SAS, 9.823%, 15/02/27 (FRN)	2,125,000	1,898,957	0.52%
		3,933,084	1.07%
Industrial - 1.01% (31st December, 2022: 0.78%)			
Getlink SE, 3.500%, 30/10/25	1,400,000	1,365,463	0.37%
Seche Environnement SA, 2.250%, 15/11/28	1,425,000	1,224,485	0.33%

NOMURA FUNDS IRELAND - EUROPEAN HIGH YIELD BOND FUND
STATEMENT OF INVESTMENTS (CONTINUED)
As at 30th June, 2023

Security Description	Holding	Fair Value EUR	% of Sub-Fund
FRANCE - 11.23% (31st December, 2022: 10.14%) (continued)			
Industrial - 1.01% (31st December, 2022: 0.78%) (continued)			
Verallia SA, 1.875%, 10/11/31	1,400,000	1,121,748	0.31%
		3,711,696	1.01%
Utilities - 0.95% (31st December, 2022: 0.67%)			
Electricite de France SA, 5.000%, 22/01/72 ⁽¹⁾	2,600,000	2,446,195	0.66%
Electricite de France SA, 5.375%, 29/01/72 ⁽¹⁾	1,100,000	1,071,571	0.29%
		3,517,766	0.95%
TOTAL FRANCE		41,360,529	11.23%
GERMANY - 10.27% (31st December, 2022: 8.24%)			
Basic Materials - 0.17% (31st December, 2022: 0.73%)			
Novelis Sheet Ingot GmbH, 3.375%, 15/04/29	700,000	612,515	0.17%
		612,515	0.17%
Consumer Cyclical - 5.03% (31st December, 2022: 4.12%)			
Adler Pelzer Holding GmbH, 9.500%, 01/04/27	1,800,000	1,661,699	0.45%
CT Investment GmbH, 5.500%, 15/04/26	3,150,000	2,923,688	0.79%
Deutsche Lufthansa AG, 3.500%, 14/07/29	100,000	90,404	0.02%
Douglas GmbH, 6.000%, 08/04/26	2,450,000	2,240,058	0.61%
IHO Verwaltungs GmbH, 3.750%, 15/09/26	2,525,000	2,349,410	0.64%
IHO Verwaltungs GmbH, 8.750%, 15/05/28	2,800,000	2,879,896	0.78%
IHO Verwaltungs GmbH, 8.750%, 15/05/28 144A	775,000	797,114	0.22%
Kirk Beauty SUN GmbH, 8.250%, 01/10/26	2,133,498	1,764,552	0.48%
Standard Profil Automotive GmbH, 6.250%, 30/04/26	1,600,000	1,128,000	0.31%
ZF Finance GmbH, 2.250%, 03/05/28	400,000	335,563	0.09%
ZF Finance GmbH, 2.750%, 25/05/27	600,000	532,993	0.15%
ZF Finance GmbH, 3.000%, 21/09/25	1,600,000	1,512,962	0.41%
ZF Finance GmbH, 5.750%, 03/08/26	300,000	300,310	0.08%
		18,516,649	5.03%
Consumer Non-Cyclical - 1.85% (31st December, 2022: 0.88%)			
Gruenenthal GmbH, 3.625%, 15/11/26	1,875,000	1,760,303	0.48%
Gruenenthal GmbH, 6.750%, 15/05/30	600,000	611,303	0.17%
Nidda Healthcare Holding GmbH, 7.500%, 21/08/26	2,350,000	2,329,908	0.63%
Techem Verwaltungsgesellschaft 675 mbH, 2.000%, 15/07/25	2,225,000	2,108,793	0.57%
		6,810,307	1.85%
Financial - 2.58% (31st December, 2022: 2.51%)			
ADLER Real Estate AG, 3.000%, 27/04/26	200,000	154,166	0.04%
Commerzbank AG, 1.375%, 29/12/31	1,300,000	1,069,742	0.29%
Commerzbank AG, 4.000%, 05/12/30	1,200,000	1,121,006	0.30%
Commerzbank AG, 6.500%, 06/12/32	800,000	790,821	0.21%
Deutsche Bank AG, 4.000%, 24/06/32	3,300,000	2,893,276	0.79%
Deutsche Bank AG, 5.625%, 19/05/31	1,000,000	952,446	0.26%
Peach Property Finance GmbH, 4.375%, 15/11/25	3,315,000	2,542,751	0.69%
		9,524,208	2.58%

NOMURA FUNDS IRELAND - EUROPEAN HIGH YIELD BOND FUND
STATEMENT OF INVESTMENTS (CONTINUED)
As at 30th June, 2023

Security Description	Holding	Fair Value EUR	% of Sub-Fund
GERMANY - 10.27% (31st December, 2022: 8.24%) (continued)			
Industrial - 0.64% (31st December, 2022: 0.00%)			
Senvion Holding GmbH, 3.875%, 25/10/22 ⁽²⁾	2,465,000	2,465	0.00%
TK Elevator Midco GmbH, 4.375%, 15/07/27	2,625,000	2,341,985	0.64%
		2,344,450	0.64%
TOTAL GERMANY		37,808,129	10.27%
GIBRALTAR - 0.33% (31st December, 2022: 0.57%)			
Consumer Cyclical - 0.33% (31st December, 2022: 0.57%)			
888 Acquisitions Ltd, 7.558%, 15/07/27	1,275,000	1,200,359	0.33%
		1,200,359	0.33%
TOTAL GIBRALTAR		1,200,359	0.33%
IRELAND - 1.67% (31st December, 2022: 1.17%)			
Communications - 0.98% (31st December, 2022: 0.49%)			
eircorn Finance DAC, 3.500%, 15/05/26	2,025,000	1,885,854	0.51%
Virgin Media Vendor Financing Notes III DAC, 4.875%, 15/07/28	1,875,000	1,722,071	0.47%
		3,607,925	0.98%
Industrial - 0.69% (31st December, 2022: 0.68%)			
James Hardie International Finance DAC, 3.625%, 01/10/26	2,675,000	2,541,806	0.69%
		2,541,806	0.69%
TOTAL IRELAND		6,149,731	1.67%
ITALY - 11.05% (31st December, 2022: 9.44%)			
Basic Materials - 0.38% (31st December, 2022: 0.00%)			
Italmatch Chemicals SpA, 10.000%, 06/02/28	1,454,000	1,410,916	0.38%
		1,410,916	0.38%
Communications - 1.75% (31st December, 2022: 1.44%)			
Telecom Italia SpA/Milano, 1.625%, 18/01/29	550,000	420,387	0.11%
Telecom Italia SpA/Milano, 2.375%, 12/10/27	2,450,000	2,080,419	0.57%
Telecom Italia SpA/Milano, 2.750%, 15/04/25	1,075,000	1,012,197	0.28%
Telecom Italia SpA/Milano, 3.000%, 30/09/25	800,000	751,968	0.20%
Telecom Italia SpA/Milano, 3.625%, 25/05/26	2,000,000	1,878,741	0.51%
Telecom Italia SpA/Milano, 5.250%, 17/03/55	400,000	306,423	0.08%
		6,450,135	1.75%
Consumer Cyclical - 1.87% (31st December, 2022: 1.60%)			
Inter Media & Communication SpA, 6.750%, 09/02/27	3,125,000	3,020,258	0.82%
Lottomatica SpA/Roma, 6.250%, 15/07/25	1,025,000	1,039,461	0.29%
Lottomatica SpA/Roma, 7.125%, 01/06/28	1,200,000	1,223,078	0.33%
Lottomatica SpA/Roma, 9.750%, 30/09/27	1,475,000	1,590,172	0.43%
		6,872,969	1.87%

NOMURA FUNDS IRELAND - EUROPEAN HIGH YIELD BOND FUND
STATEMENT OF INVESTMENTS (CONTINUED)
As at 30th June, 2023

Security Description	Holding	Fair Value EUR	% of Sub-Fund
ITALY - 11.05% (31st December, 2022: 9.44%) (continued)			
Consumer Non-Cyclical - 2.03% (31st December, 2022: 1.30%)			
Bormioli Pharma SpA, 8.812%, 15/05/28 (FRN)	525,000	509,619	0.14%
Marcolin SpA, 6.125%, 15/11/26	2,850,000	2,531,750	0.69%
Mundys SpA, 1.875%, 12/02/28	2,775,000	2,387,888	0.65%
Nexi SpA, 2.125%, 30/04/29	150,000	124,600	0.03%
Rekeep SpA, 7.250%, 01/02/26	2,050,000	1,918,794	0.52%
		7,472,651	2.03%
Financial - 4.36% (31st December, 2022: 4.46%)			
doValue SpA, 3.375%, 31/07/26	4,125,000	3,466,291	0.94%
Intesa Sanpaolo SpA, 2.925%, 14/10/30	1,000,000	825,149	0.22%
Intesa Sanpaolo SpA, 3.750%, 27/08/71 ⁽¹⁾	250,000	211,333	0.06%
Intesa Sanpaolo SpA, 3.928%, 15/09/26	3,825,000	3,714,677	1.01%
Intesa Sanpaolo SpA, 6.375%, 30/09/71 ⁽¹⁾	2,000,000	1,728,306	0.47%
UniCredit SpA, 2.000%, 23/09/29	2,225,000	2,096,714	0.57%
UniCredit SpA, 2.731%, 15/01/32	4,625,000	4,028,820	1.09%
		16,071,290	4.36%
Industrial - 0.66% (31st December, 2022: 0.64%)			
Fiber Bidco SpA, 11.000%, 25/10/27	975,000	1,039,642	0.28%
Guala Closures SpA, 3.250%, 15/06/28	1,550,000	1,375,710	0.38%
		2,415,352	0.66%
TOTAL ITALY		40,693,313	11.05%
JAPAN - 1.31% (31st December, 2022: 2.28%)			
Communications - 1.31% (31st December, 2022: 2.28%)			
SoftBank Group Corp, 3.375%, 06/07/29	500,000	409,149	0.11%
SoftBank Group Corp, 4.000%, 19/09/29	1,700,000	1,419,091	0.39%
SoftBank Group Corp, 4.500%, 20/04/25	2,525,000	2,472,165	0.67%
SoftBank Group Corp, 5.000%, 15/04/28	575,000	532,473	0.14%
		4,832,878	1.31%
TOTAL JAPAN		4,832,878	1.31%
JERSEY - 1.60% (31st December, 2022: 0.59%)			
Consumer Cyclical - 0.65% (31st December, 2022: 0.33%)			
TVL Finance Plc, 8.742%, 28/04/28 (FRN)	625,000	609,577	0.17%
TVL Finance Plc, 10.250%, 28/04/28	1,550,000	1,761,392	0.48%
		2,370,969	0.65%
Financial - 0.95% (31st December, 2022: 0.26%)			
Kane Bidco Ltd, 6.500%, 15/02/27	975,000	1,015,208	0.27%
Linx Capital Ltd, 15.200%, 01/04/25	2,837,418	2,496,928	0.68%
		3,512,136	0.95%
TOTAL JERSEY		5,883,105	1.60%

NOMURA FUNDS IRELAND - EUROPEAN HIGH YIELD BOND FUND
STATEMENT OF INVESTMENTS (CONTINUED)
As at 30th June, 2023

Security Description	Holding	Fair Value EUR	% of Sub-Fund
LUXEMBOURG - 13.99% (31st December, 2022: 13.08%)			
Basic Materials - 1.67% (31st December, 2022: 2.03%)			
Consolidated Energy Finance SA, 5.000%, 15/10/28	3,075,000	2,586,041	0.70%
Herens Midco Sarl, 5.250%, 15/05/29	2,650,000	1,532,197	0.42%
Lune Holdings Sarl, 5.625%, 15/11/28	1,850,000	1,504,908	0.41%
Monitchem HoldCo 3 SA, 8.750%, 01/05/28	525,000	517,302	0.14%
		6,140,448	1.67%
Communications - 2.82% (31st December, 2022: 2.91%)			
Altice Financing SA, 2.250%, 15/01/25	827,000	768,587	0.21%
Altice Financing SA, 3.000%, 15/01/28	2,850,000	2,193,438	0.60%
Altice Financing SA, 4.250%, 15/08/29	1,950,000	1,490,344	0.40%
Altice France Holding SA, 8.000%, 15/05/27	4,900,000	2,843,793	0.77%
Summer BC Holdco B Sarl, 5.750%, 31/10/26	3,460,000	3,075,324	0.84%
		10,371,486	2.82%
Consumer Cyclical - 4.46% (31st December, 2022: 2.89%)			
Cirsa Finance International Sarl, 4.750%, 22/05/25	675,000	663,355	0.18%
Cirsa Finance International Sarl, 10.375%, 30/11/27	1,350,000	1,442,579	0.39%
Codere Finance 2 Luxembourg SA, 11.000%, 30/09/26	1,087,644	838,574	0.23%
Codere Finance 2 Luxembourg SA, 12.750%, 30/11/27	1,681,948	603,819	0.16%
Dana Financing Luxembourg Sarl, 3.000%, 15/07/29	2,000,000	1,619,862	0.44%
Dana Financing Luxembourg Sarl, 8.500%, 15/07/31	1,175,000	1,213,213	0.33%
Helix Holdco SA, 10.000%, 19/04/26	710,902	0	0.00%
Intralot Capital Luxembourg SA, 5.250%, 15/09/24	4,962,000	4,785,050	1.30%
LHMC Finco 2 Sarl, 7.250%, 02/10/25	2,978,446	2,926,472	0.80%
Motion Finco Sarl, 7.375%, 15/06/30	2,350,000	2,331,392	0.63%
		16,424,316	4.46%
Consumer Non-Cyclical - 0.43% (31st December, 2022: 0.44%)			
Arena Luxembourg Finance Sarl, 1.875%, 01/02/28	1,925,000	1,576,832	0.43%
		1,576,832	0.43%
Financial - 2.58% (31st December, 2022: 3.06%)			
4finance SA, 10.750%, 26/10/26	2,400,000	2,139,750	0.58%
Codere New Holdco SA, 7.500%, 30/11/27	1,280,280	198,444	0.05%
Garfunkelux Holdco 3 SA, 6.750%, 01/11/25	925,000	676,638	0.18%
Garfunkelux Holdco 3 SA, 7.750%, 01/11/25	1,550,000	1,283,525	0.35%
Signa Development Finance SCS, 5.500%, 23/07/26	3,700,000	2,497,500	0.68%
Vivion Investments Sarl, 3.000%, 08/08/24	1,700,000	1,348,135	0.37%
Vivion Investments Sarl, 3.500%, 01/11/25	2,000,000	1,353,522	0.37%
		9,497,514	2.58%
Industrial - 1.33% (31st December, 2022: 1.14%)			
ARD Finance SA, 5.000%, 30/06/27	4,075,000	3,147,620	0.85%
Galapagos SA, 5.375%, 30/06/24	45,000	450	0.00%
Kleopatra Finco Sarl, 4.250%, 01/03/26	675,000	562,544	0.15%
Kleopatra Holdings 2 SCA, 6.500%, 01/09/26	1,885,000	1,198,401	0.33%
		4,909,015	1.33%

NOMURA FUNDS IRELAND - EUROPEAN HIGH YIELD BOND FUND
STATEMENT OF INVESTMENTS (CONTINUED)
As at 30th June, 2023

Security Description	Holding	Fair Value EUR	% of Sub-Fund
LUXEMBOURG - 13.99% (31st December, 2022: 13.08%) (continued)			
Utilities - 0.70% (31st December, 2022: 0.23%)			
ContourGlobal Power Holdings SA, 2.750%, 01/01/26	1,900,000	1,729,676	0.47%
ContourGlobal Power Holdings SA, 3.125%, 01/01/28	1,100,000	870,382	0.23%
		2,600,058	0.70%
TOTAL LUXEMBOURG		51,519,669	13.99%
MEXICO - 2.45% (31st December, 2022: 2.40%)			
Consumer Cyclical - 0.50% (31st December, 2022: 0.42%)			
Nemak SAB de CV, 2.250%, 20/07/28	2,275,000	1,833,886	0.50%
		1,833,886	0.50%
Energy - 1.89% (31st December, 2022: 1.97%)			
Petroleos Mexicanos, 2.750%, 21/04/27	4,575,000	3,614,740	0.98%
Petroleos Mexicanos, 3.750%, 16/04/26	1,350,000	1,190,843	0.33%
Petroleos Mexicanos, 4.750%, 26/02/29	2,750,000	2,147,478	0.58%
		6,953,061	1.89%
Financial - 0.06% (31st December, 2022: 0.01%)			
Credito Real SAB de CV SOFOM ER, 5.000%, 01/02/27 ⁽²⁾	2,074,000	231,994	0.06%
		231,994	0.06%
TOTAL MEXICO		9,018,941	2.45%
MULTINATIONAL - 1.86% (31st December, 2022: 2.67%)			
Consumer Cyclical - 0.69% (31st December, 2022: 0.50%)			
Clarios Global LP/Clarios US Finance Co, 4.375%, 15/05/26	2,675,000	2,547,360	0.69%
		2,547,360	0.69%
Consumer Non-Cyclical - 0.60% (31st December, 2022: 0.58%)			
Allied Universal Holdco LLC/Allied Universal Finance Corp/Atlas Luxco 4 Sarl, 3.625%, 01/06/28	425,000	337,962	0.09%
Allied Universal Holdco LLC/Allied Universal Finance Corp/Atlas Luxco 4 Sarl, 4.875%, 01/06/28	2,050,000	1,848,123	0.51%
		2,186,085	0.60%
Industrial - 0.57% (31st December, 2022: 1.59%)			
Ardagh Metal Packaging Finance USA LLC/Ardagh Metal Packaging Finance Plc, 2.000%, 01/09/28	450,000	373,293	0.10%
Ardagh Metal Packaging Finance USA LLC/Ardagh Metal Packaging Finance Plc, 3.000%, 01/09/29	1,600,000	1,185,107	0.32%
Ardagh Packaging Finance Plc/Ardagh Holdings USA Inc, 4.750%, 15/07/27	600,000	552,771	0.15%
		2,111,171	0.57%
TOTAL MULTINATIONAL		6,844,616	1.86%

NOMURA FUNDS IRELAND - EUROPEAN HIGH YIELD BOND FUND
STATEMENT OF INVESTMENTS (CONTINUED)
As at 30th June, 2023

Security Description	Holding	Fair Value EUR	% of Sub-Fund
NETHERLANDS - 8.99% (31st December, 2022: 11.56%)			
Communications - 2.41% (31st December, 2022: 3.13%)			
PPF Telecom Group BV, 3.250%, 29/09/27	2,125,000	1,970,518	0.54%
Summer BidCo BV, 9.000%, 15/11/25	1,114,571	980,409	0.27%
TMNL Holding BV, 3.750%, 15/01/29	3,175,000	2,765,644	0.75%
United Group BV, 3.125%, 15/02/26	1,150,000	1,001,135	0.27%
United Group BV, 5.250%, 01/02/30	1,050,000	825,949	0.22%
VZ Vendor Financing II BV, 2.875%, 15/01/29	1,725,000	1,318,747	0.36%
		8,862,402	2.41%
Consumer Cyclical - 0.72% (31st December, 2022: 1.72%)			
Goodyear Europe BV, 2.750%, 15/08/28	800,000	668,068	0.18%
Maxeda DIY Holding BV, 5.875%, 01/10/26	1,625,000	1,153,055	0.31%
ZF Europe Finance BV, 3.000%, 23/10/29	1,000,000	839,184	0.23%
		2,660,307	0.72%
Consumer Non-Cyclical - 3.66% (31st December, 2022: 4.21%)			
Q-Park Holding I BV, 2.000%, 01/03/27	2,295,000	1,954,564	0.53%
Sigma Holdco BV, 5.750%, 15/05/26	3,650,000	3,158,683	0.86%
Teva Pharmaceutical Finance Netherlands II BV, 4.375%, 09/05/30	3,326,000	2,824,033	0.76%
Teva Pharmaceutical Finance Netherlands II BV, 4.500%, 01/03/25	4,289,000	4,237,230	1.15%
Teva Pharmaceutical Finance Netherlands II BV, 7.375%, 15/09/29	1,300,000	1,320,773	0.36%
		13,495,283	3.66%
Industrial - 2.13% (31st December, 2022: 1.99%)			
Compact Bidco BV, 5.750%, 01/05/26	3,125,000	2,145,561	0.58%
OI European Group BV, 6.250%, 15/05/28	2,250,000	2,294,671	0.63%
Selecta Group BV, 8.000%, 01/04/26	1,217,509	1,065,637	0.29%
Selecta Group BV, 10.000%, 01/07/26	3,495,339	2,317,829	0.63%
		7,823,698	2.13%
Technology - 0.07% (31st December, 2022: 0.51%)			
Diebold Nixdorf Dutch Holding BV, 9.000%, 15/07/25	1,504,000	255,680	0.07%
		255,680	0.07%
TOTAL NETHERLANDS		33,097,370	8.99%
NORWAY - 0.39% (31st December, 2022: 0.10%)			
Consumer Non-Cyclical - 0.39% (31st December, 2022: 0.10%)			
Nassa Topco AS, 2.875%, 06/04/24	1,471,000	1,439,721	0.39%
		1,439,721	0.39%
TOTAL NORWAY		1,439,721	0.39%

NOMURA FUNDS IRELAND - EUROPEAN HIGH YIELD BOND FUND
STATEMENT OF INVESTMENTS (CONTINUED)
As at 30th June, 2023

Security Description	Holding	Fair Value EUR	% of Sub-Fund
PANAMA - 0.39% (31st December, 2022: 0.60%)			
Consumer Cyclical - 0.39% (31st December, 2022: 0.60%)			
Carnival Corp, 7.625%, 01/03/26	1,500,000	1,456,863	0.39%
		1,456,863	0.39%
TOTAL PANAMA		1,456,863	0.39%
PORTUGAL - 0.37% (31st December, 2022: 0.92%)			
Consumer Cyclical - 0.37% (31st December, 2022: 0.92%)			
Transportes Aereos Portugueses SA, 5.625%, 02/12/24	1,400,000	1,373,666	0.37%
		1,373,666	0.37%
TOTAL PORTUGAL		1,373,666	0.37%
ROMANIA - 0.23% (31st December, 2022: 0.59%)			
Communications - 0.23% (31st December, 2022: 0.59%)			
RCS & RDS SA, 3.250%, 05/02/28	1,000,000	842,670	0.23%
		842,670	0.23%
TOTAL ROMANIA		842,670	0.23%
SPAIN - 4.32% (31st December, 2022: 5.36%)			
Communications - 0.68% (31st December, 2022: 0.50%)			
Lorca Telecom Bondco SA, 4.000%, 18/09/27	2,744,000	2,498,177	0.68%
		2,498,177	0.68%
Consumer Cyclical - 0.28% (31st December, 2022: 0.92%)			
Foodco Bondco SA, 6.250%, 15/05/26	2,100,000	1,039,962	0.28%
		1,039,962	0.28%
Consumer Non-Cyclical - 0.76% (31st December, 2022: 0.80%)			
Grifols Escrow Issuer SA, 3.875%, 15/10/28	1,725,000	1,473,432	0.40%
Grifols SA, 3.200%, 01/05/25	1,350,000	1,311,109	0.36%
		2,784,541	0.76%
Financial - 2.15% (31st December, 2022: 2.22%)			
Banco de Credito Social Cooperativo SA, 1.750%, 09/03/28	1,900,000	1,540,749	0.42%
Banco de Sabadell SA, 1.125%, 27/03/25	1,200,000	1,122,088	0.30%
Banco de Sabadell SA, 1.750%, 10/05/24	800,000	780,025	0.21%
CaixaBank SA, 6.375%, 19/12/71 ⁽¹⁾	2,400,000	2,373,252	0.64%
CaixaBank SA, 6.750%, 13/09/71 ⁽¹⁾	2,200,000	2,121,087	0.58%
		7,937,201	2.15%
Industrial - 0.45% (31st December, 2022: 0.92%)			
OHL Operaciones SA, 6.600%, 31/03/26	1,893,610	1,639,412	0.45%
		1,639,412	0.45%
TOTAL SPAIN		15,899,293	4.32%

NOMURA FUNDS IRELAND - EUROPEAN HIGH YIELD BOND FUND
STATEMENT OF INVESTMENTS (CONTINUED)
As at 30th June, 2023

Security Description	Holding	Fair Value EUR	% of Sub-Fund
SWEDEN - 0.99% (31st December, 2022: 1.12%)			
Consumer Non-Cyclical - 0.70% (31st December, 2022: 0.97%)			
Verisure Holding AB, 3.250%, 15/02/27	1,250,000	1,109,132	0.30%
Verisure Holding AB, 3.875%, 15/07/26	507,000	475,067	0.13%
Verisure Holding AB, 7.125%, 01/02/28	1,000,000	1,001,376	0.27%
		2,585,575	0.70%
Financial - 0.13% (31st December, 2022: 0.15%)			
Samhallsbyggnadsbolaget i Norden AB, 1.000%, 12/08/27	775,000	499,127	0.13%
		499,127	0.13%
Industrial - 0.16% (31st December, 2022: 0.00%)			
Apollo Swedish Bidco AB, 8.587%, 05/07/29 (FRN)	600,000	580,421	0.16%
		580,421	0.16%
TOTAL SWEDEN		3,665,123	0.99%
UNITED KINGDOM - 13.87% (31st December, 2022: 12.00%)			
Communications - 1.34% (31st December, 2022: 1.20%)			
Virgin Media Finance Plc, 3.750%, 15/07/30	1,427,000	1,117,830	0.30%
Vmed O2 UK Financing I Plc, 3.250%, 31/01/31	1,175,000	958,568	0.26%
Vodafone Group Plc, 2.625%, 27/08/80	1,775,000	1,595,566	0.43%
Vodafone Group Plc, 3.000%, 27/08/80	200,000	160,807	0.05%
Vodafone Group Plc, 4.200%, 03/10/78	1,200,000	1,093,561	0.30%
		4,926,332	1.34%
Consumer Cyclical - 6.35% (31st December, 2022: 3.74%)			
Allwyn Entertainment Financing UK Plc, 7.250%, 30/04/30	1,725,000	1,747,833	0.47%
Carnival Plc, 1.000%, 28/10/29	4,323,000	2,687,465	0.73%
Deuce Finco Plc, 5.500%, 15/06/27	3,245,000	3,195,417	0.87%
eG Global Finance Plc, 3.625%, 07/02/24	1,350,000	1,342,991	0.37%
eG Global Finance Plc, 6.250%, 30/10/25	275,000	261,131	0.07%
Jaguar Land Rover Automotive Plc, 2.200%, 15/01/24	200,000	195,966	0.05%
Jaguar Land Rover Automotive Plc, 4.500%, 15/01/26	1,075,000	1,015,004	0.28%
Jaguar Land Rover Automotive Plc, 5.875%, 15/11/24	300,000	299,781	0.08%
Jaguar Land Rover Automotive Plc, 6.875%, 15/11/26	625,000	617,487	0.17%
Maison Finco Plc, 6.000%, 31/10/27	1,421,000	1,273,234	0.35%
Marks & Spencer Plc, 4.500%, 10/07/27	625,000	641,574	0.17%
Marks & Spencer Plc, 6.000%, 12/06/25	875,000	986,176	0.27%
Pinewood Finance Co Ltd, 3.250%, 30/09/25	1,250,000	1,335,859	0.36%
Pinewood Finance Co Ltd, 3.625%, 15/11/27	1,550,000	1,567,299	0.43%
Punch Finance Plc, 6.125%, 30/06/26	1,825,000	1,810,755	0.49%
Stonegate Pub Co Financing 2019 Plc, 8.000%, 13/07/25	1,900,000	2,000,082	0.54%
Stonegate Pub Co Financing 2019 Plc, 8.250%, 31/07/25	500,000	531,974	0.14%
TI Automotive Finance Plc, 3.750%, 15/04/29	2,350,000	1,867,667	0.51%
		23,377,695	6.35%
Consumer Non-Cyclical - 1.40% (31st December, 2022: 2.28%)			
Bellis Acquisition Co Plc, 3.250%, 16/02/26	2,400,000	2,332,910	0.63%
Bellis Finco Plc, 4.000%, 16/02/27	200,000	172,291	0.05%

NOMURA FUNDS IRELAND - EUROPEAN HIGH YIELD BOND FUND
STATEMENT OF INVESTMENTS (CONTINUED)
As at 30th June, 2023

Security Description	Holding	Fair Value EUR	% of Sub-Fund
UNITED KINGDOM - 13.87% (31st December, 2022: 12.00%) (continued)			
Consumer Non-Cyclical - 1.40% (31st December, 2022: 2.28%) (continued)			
EC Finance Plc, 3.000%, 15/10/26	955,000	888,801	0.24%
Premier Foods Finance Plc, 3.500%, 15/10/26	1,750,000	1,775,228	0.48%
		5,169,230	1.40%
Energy - 0.39% (31st December, 2022: 0.53%)			
EnQuest Plc, 7.000%, 15/10/23	1,275,000	1,454,324	0.39%
		1,454,324	0.39%
Financial - 2.88% (31st December, 2022: 2.77%)			
Agps Bondco Plc, 5.000%, 14/01/29	1,700,000	541,473	0.15%
Barclays Plc, 7.125%, 15/09/71 ⁽¹⁾	1,700,000	1,787,085	0.49%
Barclays Plc, 8.875%, 15/12/71 ⁽¹⁾	1,500,000	1,599,845	0.43%
International Personal Finance Plc, 9.750%, 12/11/25	2,220,000	1,956,375	0.53%
Iron Mountain UK Plc, 3.875%, 15/11/25	1,150,000	1,251,095	0.34%
Jerrold Finco Plc, 4.875%, 15/01/26	550,000	559,993	0.15%
Jerrold Finco Plc, 5.250%, 15/01/27	1,800,000	1,743,355	0.47%
Newday Bondco Plc, 13.250%, 15/12/26	975,000	1,158,584	0.32%
		10,597,805	2.88%
Industrial - 1.51% (31st December, 2022: 1.48%)			
Rolls-Royce Plc, 1.625%, 09/05/28	1,575,000	1,326,641	0.36%
Rolls-Royce Plc, 5.750%, 15/10/27	550,000	592,438	0.16%
Victoria Plc, 3.625%, 24/08/26	1,550,000	1,272,684	0.35%
Zenith Finco Plc, 6.500%, 30/06/27	2,700,000	2,358,357	0.64%
		5,550,120	1.51%
TOTAL UNITED KINGDOM		51,075,506	13.87%
UNITED STATES - 9.15% (31st December, 2022: 9.31%)			
Basic Materials - 1.19% (31st December, 2022: 0.53%)			
Olympus Water US Holding Corp, 9.625%, 15/11/28	2,625,000	2,512,427	0.68%
SCIL IV LLC/SCIL USA Holdings LLC, 9.500%, 15/07/28	1,900,000	1,892,400	0.51%
		4,404,827	1.19%
Consumer Cyclical - 1.78% (31st December, 2022: 1.85%)			
Ford Motor Credit Co LLC, 2.330%, 25/11/25	725,000	679,044	0.18%
Ford Motor Credit Co LLC, 2.386%, 17/02/26	200,000	187,199	0.05%
Ford Motor Credit Co LLC, 3.021%, 06/03/24	1,200,000	1,182,212	0.32%
Ford Motor Credit Co LLC, 3.250%, 15/09/25	2,375,000	2,276,140	0.62%
Ford Motor Credit Co LLC, 4.867%, 03/08/27	2,125,000	2,081,159	0.57%
Ford Motor Credit Co LLC, 6.860%, 05/06/26	125,000	141,702	0.04%
		6,547,456	1.78%
Consumer Non-Cyclical - 3.15% (31st December, 2022: 3.09%)			
Catalent Pharma Solutions Inc, 2.375%, 01/03/28	1,500,000	1,206,065	0.33%
IQVIA Inc, 2.250%, 15/01/28	1,300,000	1,143,409	0.31%
IQVIA Inc, 2.250%, 15/03/29	475,000	404,410	0.11%

NOMURA FUNDS IRELAND - EUROPEAN HIGH YIELD BOND FUND
STATEMENT OF INVESTMENTS (CONTINUED)
As at 30th June, 2023

Security Description	Holding	Fair Value EUR	% of Sub-Fund
UNITED STATES - 9.15% (31st December, 2022: 9.31%) (continued)			
Consumer Non-Cyclical - 3.15% (31st December, 2022: 3.09%) (continued)			
IQVIA Inc, 2.875%, 15/09/25	875,000	847,686	0.23%
Organon & Co/Organon Foreign Debt Co-Issuer BV, 2.875%, 30/04/28	1,339,000	1,158,588	0.31%
Primo Water Holdings Inc, 3.875%, 31/10/28	3,925,000	3,397,230	0.92%
Spectrum Brands Inc, 4.000%, 01/10/26	3,600,000	3,454,845	0.94%
		11,612,233	3.15%
Financial - 1.00% (31st December, 2022: 0.67%)			
MPT Operating Partnership LP/MPT Finance Corp, 0.993%, 15/10/26	1,575,000	1,184,162	0.32%
MPT Operating Partnership LP/MPT Finance Corp, 2.500%, 24/03/26	1,325,000	1,198,712	0.33%
MPT Operating Partnership LP/MPT Finance Corp, 3.375%, 24/04/30	1,750,000	1,292,280	0.35%
		3,675,154	1.00%
Industrial - 1.05% (31st December, 2022: 2.18%)			
Graphic Packaging International LLC, 2.625%, 01/02/29	1,025,000	897,636	0.24%
Silgan Holdings Inc, 2.250%, 01/06/28	1,650,000	1,416,188	0.38%
Standard Industries Inc/NJ, 2.250%, 21/11/26	1,774,000	1,570,396	0.43%
		3,884,220	1.05%
Technology - 0.66% (31st December, 2022: 0.66%)			
Boxer Parent Co Inc, 6.500%, 02/10/25	2,450,000	2,419,987	0.66%
		2,419,987	0.66%
Utilities - 0.32% (31st December, 2022: 0.33%)			
UGI International LLC, 2.500%, 01/12/29	1,500,000	1,171,638	0.32%
		1,171,638	0.32%
TOTAL UNITED STATES		33,715,515	9.15%
TOTAL BONDS		358,686,664	97.39%
EQUITIES - 0.16% (31st December, 2022: 0.25%)			
LUXEMBOURG - 0.00% (31st December, 2022: 0.00%)			
Consumer Cyclical - 0.00% (31st December, 2022: 0.00%)			
Codere Finance 2 Luxembourg SA	44,496	0	0.00%
Helix Holdco SA	21,250	0	0.00%
		0	0.00%
TOTAL LUXEMBOURG		0	0.00%
NETHERLANDS - 0.06% (31st December, 2022: 0.10%)			
Industrial - 0.06% (31st December, 2022: 0.10%)			
Selecta Group BV, 12.000%, 01/10/26 PFD	503,961	233,082	0.06%
		233,082	0.06%
TOTAL NETHERLANDS		233,082	0.06%

NOMURA FUNDS IRELAND - EUROPEAN HIGH YIELD BOND FUND
STATEMENT OF INVESTMENTS (CONTINUED)
As at 30th June, 2023

Security Description	Holding	Fair Value EUR	% of Sub-Fund			
SINGAPORE - 0.10% (31st December, 2022: 0.15%)						
Financial - 0.10% (31st December, 2022: 0.15%)						
Teide Ltd	46,467,808	348,509	0.10%			
		348,509	0.10%			
TOTAL SINGAPORE		348,509	0.10%			
TOTAL EQUITIES		581,591	0.16%			
TERM LOANS - 0.66% (31st December, 2022: 0.79%)						
UNITED STATES - 0.66% (31st December, 2022: 0.79%)						
Financial - 0.66% (31st December, 2022: 0.79%)						
Mulhacen PTE Ltd, 01/12/26	2,043,372	1,668,754	0.45%			
Mulhacen PTE Ltd, 31/03/28	956,491	781,135	0.21%			
		2,449,889	0.66%			
TOTAL UNITED STATES		2,449,889	0.66%			
TOTAL TERM LOANS		2,449,889	0.66%			
WARRANTS - 0.02% (31st December, 2022: 0.00%)						
UNITED KINGDOM - 0.02% (31st December, 2022: 0.00%)						
Technology - 0.02% (31st December, 2022: 0.00%)						
Linx SA, 31/12/49	0	60,959	0.02%			
		60,959	0.02%			
TOTAL UNITED KINGDOM		60,959	0.02%			
TOTAL WARRANTS		60,959	0.02%			
HEDGE SHARE CLASS FORWARD FOREIGN CURRENCY CONTRACTS 0.00% (31st December, 2022: 0.05%)						
Currency Bought	Amount Currency Bought	Amount Currency Sold	Counterparty	Maturity Date	Unrealised Gain/(Loss) EUR	% of Sub-Fund
EUR	142,922	JPY (22,500,000)	Brown Brothers Harriman & Co.	31/07/2023	(154)	0.00%
EUR	353,867	JPY (55,671,389)	Brown Brothers Harriman & Co.	31/07/2023	(142)	0.00%
GBP	8	EUR (9)	Brown Brothers Harriman & Co.	31/07/2023	0	0.00%
GBP	948	EUR (1,098)	Brown Brothers Harriman & Co.	31/07/2023	3	0.00%

NOMURA FUNDS IRELAND - EUROPEAN HIGH YIELD BOND FUND
STATEMENT OF INVESTMENTS (CONTINUED)
As at 30th June, 2023

HEDGE SHARE CLASS FORWARD FOREIGN CURRENCY CONTRACTS 0.00% (31st December, 2022: 0.05%)
(continued)

Currency Bought	Amount Currency Bought	Currency Sold	Amount Currency Sold	Counterparty	Maturity Date	Unrealised Gain/(Loss) EUR	% of Sub-Fund
JPY	1,037,108,298	EUR	(6,589,258)	Brown Brothers Harriman & Co.	31/07/2023	5,623	0.00%
Total Unrealised Gain on Hedge Share Class Forward Foreign Currency Contracts						5,626	0.00%
Total Unrealised Loss on Hedge Share Class Forward Foreign Currency Contracts						(296)	0.00%
Financials Assets designated at Fair Value through Profit or Loss						361,784,729	98.23%
Financials Liabilities designated at Fair Value through Profit or Loss						(296)	0.00%
Other assets and liabilities						6,511,079	1.77%
Net assets attributable to holders of redeemable participating shares						368,295,512	100.00%

(1) Perpetual

(2) Defaulted

All investments held at the half year end are transferable securities listed on an official stock exchange or dealt in on another regulated market. The following table shows the split as a percentage of total assets at 30th June, 2023:

Portfolio Analysis	% of total assets
Transferable securities and money market instruments admitted to an official stock exchange	89.05
Transferable securities and money market instruments traded on another regulated market	7.80
Financial derivative instruments dealt in on a regulated market	–
OTC financial derivative instruments	0.00
	96.85

NOMURA FUNDS IRELAND - GLOBAL SUSTAINABLE EQUITY FUND
STATEMENT OF INVESTMENTS
As at 30th June, 2023

Security Description	Holding	Fair Value USD	% of Sub-Fund
EQUITIES - 98.95% (31st December, 2022: 99.38%)			
BELGIUM - 1.11% (31st December, 2022: 1.44%)			
Basic Materials - 1.11% (31st December, 2022: 1.44%)			
Umicore SA	17,446	489,387	1.11%
		489,387	1.11%
TOTAL BELGIUM		489,387	1.11%
DENMARK - 3.56% (31st December, 2022: 3.55%)			
Consumer Non-Cyclical - 3.56% (31st December, 2022: 3.55%)			
Novo Nordisk A/S Class B	9,751	1,570,326	3.56%
		1,570,326	3.56%
TOTAL DENMARK		1,570,326	3.56%
FRANCE - 5.12% (31st December, 2022: 5.34%)			
Financial - 2.31% (31st December, 2022: 2.78%)			
AXA SA	34,308	1,017,065	2.31%
		1,017,065	2.31%
Industrial - 2.81% (31st December, 2022: 2.56%)			
Schneider Electric SE	6,816	1,240,192	2.81%
		1,240,192	2.81%
TOTAL FRANCE		2,257,257	5.12%
GERMANY - 4.88% (31st December, 2022: 5.21%)			
Financial - 2.39% (31st December, 2022: 2.73%)			
Allianz SE	4,521	1,054,046	2.39%
		1,054,046	2.39%
Technology - 2.49% (31st December, 2022: 2.48%)			
SAP SE	8,097	1,101,199	2.49%
		1,101,199	2.49%
TOTAL GERMANY		2,155,245	4.88%
HONG KONG - 2.20% (31st December, 2022: 2.69%)			
Financial - 2.20% (31st December, 2022: 2.69%)			
AIA Group Ltd	95,773	972,492	2.20%
		972,492	2.20%
TOTAL HONG KONG		972,492	2.20%

NOMURA FUNDS IRELAND - GLOBAL SUSTAINABLE EQUITY FUND
STATEMENT OF INVESTMENTS (CONTINUED)
As at 30th June, 2023

Security Description	Holding	Fair Value USD	% of Sub-Fund
INDIA - 1.84% (31st December, 2022: 2.00%)			
Financial - 1.84% (31st December, 2022: 2.00%)			
Housing Development Finance Corp Ltd	23,602	813,162	1.84%
		813,162	1.84%
TOTAL INDIA		813,162	1.84%
INDONESIA - 2.02% (31st December, 2022: 2.01%)			
Financial - 2.02% (31st December, 2022: 2.01%)			
Bank Rakyat Indonesia Persero Tbk PT	2,444,852	892,219	2.02%
		892,219	2.02%
TOTAL INDONESIA		892,219	2.02%
JAPAN - 2.08% (31st December, 2022: 2.18%)			
Industrial - 2.08% (31st December, 2022: 2.18%)			
Daikin Industries Ltd	4,500	916,826	2.08%
		916,826	2.08%
TOTAL JAPAN		916,826	2.08%
NETHERLANDS - 3.78% (31st December, 2022: 5.27%)			
Technology - 3.78% (31st December, 2022: 3.06%)			
ASML Holding NV	2,303	1,669,113	3.78%
		1,669,113	3.78%
TOTAL NETHERLANDS		1,669,113	3.78%
SWITZERLAND - 3.80% (31st December, 2022: 2.03%)			
Basic Materials - 1.94% (31st December, 2022: 0.00%)			
DSM-Firmenich AG	7,843	857,776	1.94%
		857,776	1.94%
Consumer Non-Cyclical - 1.86% (31st December, 2022: 2.03%)			
Nestle SA	6,804	818,422	1.86%
		818,422	1.86%
TOTAL SWITZERLAND		1,676,198	3.80%
TAIWAN - 3.32% (31st December, 2022: 2.89%)			
Technology - 3.32% (31st December, 2022: 2.89%)			
Taiwan Semiconductor Manufacturing Co Ltd	79,000	1,465,173	3.32%
		1,465,173	3.32%
TOTAL TAIWAN		1,465,173	3.32%

NOMURA FUNDS IRELAND - GLOBAL SUSTAINABLE EQUITY FUND
STATEMENT OF INVESTMENTS (CONTINUED)
As at 30th June, 2023

Security Description	Holding	Fair Value USD	% of Sub-Fund
UNITED KINGDOM - 10.44% (31st December, 2022: 10.69%)			
Consumer Non-Cyclical - 5.70% (31st December, 2022: 6.26%)			
AstraZeneca Plc	8,279	1,187,161	2.69%
GSK Plc	34,041	600,454	1.36%
Unilever Plc	13,993	729,227	1.65%
		2,516,842	5.70%
Industrial - 3.00% (31st December, 2022: 2.96%)			
Pentair Plc	20,642	1,323,978	3.00%
		1,323,978	3.00%
Utilities - 1.74% (31st December, 2022: 1.47%)			
National Grid Plc	57,801	765,698	1.74%
		765,698	1.74%
TOTAL UNITED KINGDOM		4,606,518	10.44%
UNITED STATES - 54.80% (31st December, 2022: 49.71%)			
Communications - 5.63% (31st December, 2022: 6.41%)			
Alphabet Inc Class A	9,937	1,196,713	2.71%
Cisco Systems Inc	24,843	1,287,116	2.92%
		2,483,829	5.63%
Consumer Non-Cyclical - 17.46% (31st December, 2022: 14.53%)			
Becton Dickinson and Co	4,544	1,197,980	2.71%
Boston Scientific Corp	26,339	1,425,467	3.23%
CVS Health Corp	13,454	927,250	2.10%
Eli Lilly & Co	1,046	488,691	1.11%
Gilead Sciences Inc	9,337	714,467	1.62%
Thermo Fisher Scientific Inc	3,249	1,688,343	3.83%
UnitedHealth Group Inc	2,649	1,262,248	2.86%
		7,704,446	17.46%
Financial - 6.65% (31st December, 2022: 7.16%)			
Mastercard Inc Class A	4,339	1,695,638	3.84%
Visa Inc Class A	5,227	1,237,806	2.81%
		2,933,444	6.65%
Industrial - 9.22% (31st December, 2022: 6.66%)			
AO Smith Corp	14,589	1,061,787	2.41%
Johnson Controls International Plc	27,221	1,850,484	4.19%
Tetra Tech Inc	7,045	1,158,480	2.62%
		4,070,751	9.22%
Technology - 10.43% (31st December, 2022: 8.00%)			
Adobe Inc	2,924	1,427,058	3.23%
Fidelity National Information Services Inc	10,074	551,350	1.25%
Microsoft Corp	4,909	1,672,300	3.79%
Paychex Inc	8,541	952,492	2.16%
		4,603,200	10.43%

NOMURA FUNDS IRELAND - GLOBAL SUSTAINABLE EQUITY FUND
STATEMENT OF INVESTMENTS (CONTINUED)
As at 30th June, 2023

Security Description	Holding	Fair Value USD	% of Sub-Fund
UNITED STATES - 54.80% (31st December, 2022: 49.71%) (continued)			
Utilities - 5.41% (31st December, 2022: 6.00%)			
Eversource Energy	10,434	732,884	1.66%
NextEra Energy Inc	22,543	1,655,107	3.75%
		2,387,991	5.41%
TOTAL UNITED STATES		24,183,661	54.80%
TOTAL EQUITIES		43,667,577	98.95%
Financials Assets designated at Fair Value through Profit or Loss		43,667,577	98.95%
Other assets and liabilities		462,795	1.05%
Net assets attributable to holders of redeemable participating shares		44,130,372	100.00%

All investments held at the half year end are transferable securities listed on an official stock exchange or dealt in on another regulated market. The following table shows the split as a percentage of total assets at 30th June, 2023:

Portfolio Analysis	% of total assets
Transferable securities and money market instruments admitted to an official stock exchange	97.13
Transferable securities and money market instruments traded on another regulated market	1.65
Financial derivative instruments dealt in on a regulated market	-
OTC financial derivative instruments	-
	98.78

AMERICAN CENTURY GLOBAL SMALL CAP EQUITY FUND
STATEMENT OF INVESTMENTS
As at 30th June, 2023

Security Description	Holding	Fair Value USD	% of Sub-Fund
EQUITIES - 94.00% (31st December, 2022: 94.87%)			
AUSTRALIA - 1.31% (31st December, 2022: 2.61%)			
Communications - 0.77% (31st December, 2022: 0.89%)			
carsales.com Ltd	123,722	1,970,255	0.77%
		1,970,255	0.77%
Financial - 0.54% (31st December, 2022: 0.61%)			
Pinnacle Investment Management Group Ltd	208,368	1,395,896	0.54%
		1,395,896	0.54%
TOTAL AUSTRALIA		3,366,151	1.31%
BELGIUM - 0.71% (31st December, 2022: 1.56%)			
Consumer Cyclical - 0.71% (31st December, 2022: 1.56%)			
D'ieteren Group	10,236	1,824,485	0.71%
		1,824,485	0.71%
TOTAL BELGIUM		1,824,485	0.71%
BERMUDA - 0.10% (31st December, 2022: 0.72%)			
Energy - 0.10% (31st December, 2022: 0.72%)			
Golar LNG Ltd	12,258	244,547	0.10%
		244,547	0.10%
TOTAL BERMUDA		244,547	0.10%
BRAZIL - 1.45% (31st December, 2022: 0.25%)			
Basic Materials - 0.72% (31st December, 2022: 0.00%)			
Sigma Lithium Corp	46,408	1,852,143	0.72%
		1,852,143	0.72%
Technology - 0.73% (31st December, 2022: 0.00%)			
TOTVS SA	304,800	1,894,822	0.73%
		1,894,822	0.73%
TOTAL BRAZIL		3,746,965	1.45%
CANADA - 6.86% (31st December, 2022: 7.43%)			
Basic Materials - 1.03% (31st December, 2022: 0.94%)			
Capstone Copper Corp	586,034	2,661,577	1.03%
		2,661,577	1.03%
Consumer Non-Cyclical - 0.96% (31st December, 2022: 1.03%)			
Element Fleet Management Corp	161,218	2,456,098	0.96%
		2,456,098	0.96%

AMERICAN CENTURY GLOBAL SMALL CAP EQUITY FUND
STATEMENT OF INVESTMENTS (CONTINUED)
As at 30th June, 2023

Security Description	Holding	Fair Value USD	% of Sub-Fund
CANADA - 6.86% (31st December, 2022: 7.43%) (continued)			
Financial - 1.25% (31st December, 2022: 0.94%)			
FirstService Corp	20,552	3,214,579	1.25%
		3,214,579	1.25%
Industrial - 2.17% (31st December, 2022: 0.93%)			
ATS Corp	39,293	1,805,514	0.70%
Stantec Inc	58,843	3,790,800	1.47%
		5,596,314	2.17%
Technology - 0.71% (31st December, 2022: 0.91%)			
Kinaxis Inc	12,889	1,820,706	0.71%
		1,820,706	0.71%
Utilities - 0.74% (31st December, 2022: 0.70%)			
Brookfield Infrastructure Corp Class A	41,979	1,914,662	0.74%
		1,914,662	0.74%
TOTAL CANADA		17,663,936	6.86%
CHINA - 1.05% (31st December, 2022: 3.18%)			
Communications - 0.61% (31st December, 2022: 1.91%)			
Tongcheng Travel Holdings Ltd	748,000	1,570,889	0.61%
		1,570,889	0.61%
Financial - 0.44% (31st December, 2022: 0.53%)			
Poly Property Services Co Ltd Class H	234,600	1,143,753	0.44%
		1,143,753	0.44%
TOTAL CHINA		2,714,642	1.05%
FINLAND - 1.31% (31st December, 2022: 1.08%)			
Industrial - 1.31% (31st December, 2022: 1.08%)			
Metso Oyj	191,596	2,315,036	0.90%
Valmet Oyj	38,157	1,062,033	0.41%
		3,377,069	1.31%
TOTAL FINLAND		3,377,069	1.31%
FRANCE - 0.97% (31st December, 2022: 1.87%)			
Industrial - 0.97% (31st December, 2022: 1.41%)			
SPIE SA	77,431	2,498,291	0.97%
		2,498,291	0.97%
TOTAL FRANCE		2,498,291	0.97%

AMERICAN CENTURY GLOBAL SMALL CAP EQUITY FUND
STATEMENT OF INVESTMENTS (CONTINUED)
As at 30th June, 2023

Security Description	Holding	Fair Value USD	% of Sub-Fund
GERMANY - 2.58% (31st December, 2022: 0.72%)			
Consumer Cyclical - 0.63% (31st December, 2022: 0.00%)			
CTS Eventim AG & Co KGaA	25,991	1,634,064	0.63%
		1,634,064	0.63%
Industrial - 1.17% (31st December, 2022: 0.00%)			
KION Group AG	41,675	1,663,051	0.65%
SMA Solar Technology AG	11,073	1,340,357	0.52%
		3,003,408	1.17%
Technology - 0.78% (31st December, 2022: 0.72%)			
AIXTRON SE	59,210	2,018,970	0.78%
		2,018,970	0.78%
TOTAL GERMANY		6,656,442	2.58%
INDIA - 0.48% (31st December, 2022: 1.07%)			
Technology - 0.48% (31st December, 2022: 1.07%)			
WNS Holdings Ltd - Sponsored ADR	17,137	1,245,517	0.48%
		1,245,517	0.48%
TOTAL INDIA		1,245,517	0.48%
IRELAND - 1.36% (31st December, 2022: 3.13%)			
Financial - 0.50% (31st December, 2022: 0.52%)			
AIB Group Plc	307,453	1,287,304	0.50%
		1,287,304	0.50%
Funds - 0.86% (31st December, 2022: 2.61%)			
Ishares III Plc - Ishares Msci World Small Capital UCITS ETF	159,085	1,033,165	0.40%
SPDR Russell 2000 US Small Capital UCITS ETF	22,012	1,182,485	0.46%
		2,215,650	0.86%
TOTAL IRELAND		3,502,954	1.36%
ISRAEL - 1.48% (31st December, 2022: 1.85%)			
Consumer Non-Cyclical - 0.90% (31st December, 2022: 1.29%)			
Inmode Ltd	61,642	2,328,219	0.90%
		2,328,219	0.90%
Technology - 0.58% (31st December, 2022: 0.56%)			
Nova Ltd	12,660	1,482,106	0.58%
		1,482,106	0.58%
TOTAL ISRAEL		3,810,325	1.48%

AMERICAN CENTURY GLOBAL SMALL CAP EQUITY FUND
STATEMENT OF INVESTMENTS (CONTINUED)
As at 30th June, 2023

Security Description	Holding	Fair Value USD	% of Sub-Fund
ITALY - 2.23% (31st December, 2022: 0.00%)			
Financial - 0.98% (31st December, 2022: 0.00%)			
BPER Banca	822,864	2,513,939	0.98%
		2,513,939	0.98%
Industrial - 1.25% (31st December, 2022: 0.00%)			
Eurogroup Laminations SpA	184,263	1,323,390	0.51%
Interpump Group SpA	34,481	1,908,145	0.74%
		3,231,535	1.25%
TOTAL ITALY		5,745,474	2.23%
JAPAN - 8.22% (31st December, 2022: 9.63%)			
Consumer Cyclical - 3.34% (31st December, 2022: 4.89%)			
Asics Corp	132,200	4,074,544	1.58%
Goldwin Inc	14,100	1,195,849	0.47%
MatsukiyoCocokara & Co	39,600	2,221,047	0.86%
Nippon Gas Co Ltd	79,200	1,111,987	0.43%
		8,603,427	3.34%
Consumer Non-Cyclical - 1.23% (31st December, 2022: 0.95%)			
TechnoPro Holdings Inc	37,000	800,168	0.31%
Toyo Suisan Kaisha Ltd	52,700	2,373,861	0.92%
		3,174,029	1.23%
Financial - 0.86% (31st December, 2022: 0.52%)			
Money Forward Inc	55,900	2,218,448	0.86%
		2,218,448	0.86%
Industrial - 1.21% (31st December, 2022: 1.12%)			
Japan Airport Terminal Co Ltd	40,100	1,807,400	0.70%
Taiyo Yuden Co Ltd	45,900	1,305,700	0.51%
		3,113,100	1.21%
Technology - 1.58% (31st December, 2022: 1.37%)			
BayCurrent Consulting Inc	46,200	1,730,404	0.67%
JMDC Inc	59,100	2,346,355	0.91%
		4,076,759	1.58%
TOTAL JAPAN		21,185,763	8.22%
MEXICO - 1.07% (31st December, 2022: 0.55%)			
Financial - 1.07% (31st December, 2022: 0.55%)			
Corp. Inmobiliaria Vesta SAB de CV	398,918	1,293,213	0.50%
Genera SAB de CV	1,319,579	1,464,647	0.57%
		2,757,860	1.07%
TOTAL MEXICO		2,757,860	1.07%

AMERICAN CENTURY GLOBAL SMALL CAP EQUITY FUND
STATEMENT OF INVESTMENTS (CONTINUED)
As at 30th June, 2023

Security Description	Holding	Fair Value USD	% of Sub-Fund
NETHERLANDS - 0.52% (31st December, 2022: 1.30%)			
Consumer Cyclical - 0.52% (31st December, 2022: 0.45%)			
Basic-Fit NV 144A	35,421	1,343,119	0.52%
		1,343,119	0.52%
TOTAL NETHERLANDS		1,343,119	0.52%
NORWAY - 0.62% (31st December, 2022: 1.48%)			
Energy - 0.62% (31st December, 2022: 0.79%)			
Aker Solutions ASA	442,021	1,591,783	0.62%
		1,591,783	0.62%
TOTAL NORWAY		1,591,783	0.62%
SOUTH KOREA - 1.49% (31st December, 2022: 0.00%)			
Consumer Cyclical - 1.49% (31st December, 2022: 0.00%)			
JYP Entertainment Corp	38,327	3,828,488	1.49%
		3,828,488	1.49%
TOTAL SOUTH KOREA		3,828,488	1.49%
SPAIN - 1.23% (31st December, 2022: 1.51%)			
Consumer Cyclical - 0.49% (31st December, 2022: 0.49%)			
CIE Automotive SA	40,734	1,252,026	0.49%
		1,252,026	0.49%
Industrial - 0.74% (31st December, 2022: 1.02%)			
Sacyr SA	546,179	1,873,117	0.73%
Sacyr SA (Rights), 04/08/23	387,054	34,896	0.01%
		1,908,013	0.74%
TOTAL SPAIN		3,160,039	1.23%
SWEDEN - 2.03% (31st December, 2022: 2.76%)			
Consumer Cyclical - 0.26% (31st December, 2022: 0.00%)			
Thule Group AB 144A	22,788	664,384	0.26%
		664,384	0.26%
Financial - 0.30% (31st December, 2022: 0.00%)			
Nordnet AB publ	58,453	783,844	0.30%
		783,844	0.30%
Industrial - 0.89% (31st December, 2022: 0.86%)			
Trelleborg AB Class B	93,043	2,289,300	0.89%
		2,289,300	0.89%

AMERICAN CENTURY GLOBAL SMALL CAP EQUITY FUND
STATEMENT OF INVESTMENTS (CONTINUED)
As at 30th June, 2023

Security Description	Holding	Fair Value USD	% of Sub-Fund
SWEDEN - 2.03% (31st December, 2022: 2.76%) (continued)			
Technology - 0.58% (31st December, 2022: 0.51%)			
Fortnox AB	255,545	1,504,766	0.58%
		1,504,766	0.58%
TOTAL SWEDEN		5,242,294	2.03%
SWITZERLAND - 0.47% (31st December, 2022: 0.00%)			
Consumer Cyclical - 0.47% (31st December, 2022: 0.00%)			
Dufry AG	26,435	1,204,566	0.47%
		1,204,566	0.47%
TOTAL SWITZERLAND		1,204,566	0.47%
TAIWAN - 3.51% (31st December, 2022: 0.83%)			
Consumer Cyclical - 0.65% (31st December, 2022: 0.00%)			
Poya International Co Ltd	88,000	1,683,331	0.65%
		1,683,331	0.65%
Industrial - 1.58% (31st December, 2022: 0.28%)			
Airtac International Group	82,065	2,713,261	1.05%
Lotes Co Ltd	49,000	1,360,649	0.53%
		4,073,910	1.58%
Technology - 1.28% (31st December, 2022: 0.55%)			
ASPEED Technology Inc	16,600	1,535,676	0.60%
Wiwynn Corp	38,000	1,747,301	0.68%
		3,282,977	1.28%
TOTAL TAIWAN		9,040,218	3.51%
UNITED KINGDOM - 2.82% (31st December, 2022: 2.86%)			
Consumer Cyclical - 0.51% (31st December, 2022: 1.52%)			
Games Workshop Group Plc	9,460	1,321,666	0.51%
		1,321,666	0.51%
Consumer Non-Cyclical - 0.67% (31st December, 2022: 0.59%)			
QinetiQ Group Plc	382,548	1,728,740	0.67%
		1,728,740	0.67%
Financial - 0.94% (31st December, 2022: 0.00%)			
Intermediate Capital Group Plc	136,938	2,404,513	0.94%
		2,404,513	0.94%

AMERICAN CENTURY GLOBAL SMALL CAP EQUITY FUND
STATEMENT OF INVESTMENTS (CONTINUED)
As at 30th June, 2023

Security Description	Holding	Fair Value USD	% of Sub-Fund
UNITED KINGDOM - 2.82% (31st December, 2022: 2.86%) (continued)			
Industrial - 0.70% (31st December, 2022: 0.75%)			
Rotork Plc	467,896	1,806,595	0.70%
		1,806,595	0.70%
TOTAL UNITED KINGDOM		7,261,514	2.82%
UNITED STATES - 50.13% (31st December, 2022: 48.23%)			
Basic Materials - 2.02% (31st December, 2022: 2.09%)			
ATI Inc	62,964	2,726,341	1.06%
Commercial Metals Co	47,143	2,471,236	0.96%
		5,197,577	2.02%
Communications - 1.03% (31st December, 2022: 0.52%)			
Ciena Corp	24,963	1,065,421	0.41%
Wayfair Inc Class A	24,504	1,596,435	0.62%
		2,661,856	1.03%
Consumer Cyclical - 7.62% (31st December, 2022: 10.49%)			
Bloomin' Brands Inc	49,097	1,329,056	0.52%
Bowlero Corp	147,738	1,691,600	0.66%
Crocs Inc	22,948	2,504,430	0.97%
Freshpet Inc	17,880	1,159,876	0.45%
H&E Equipment Services Inc	72,590	3,363,095	1.31%
Ollie's Bargain Outlet Holdings Inc	30,071	1,735,999	0.67%
Samsonite International SA 144A	1,407,600	3,981,425	1.54%
Toll Brothers Inc	49,193	3,863,618	1.50%
		19,629,099	7.62%
Consumer Non-Cyclical - 14.06% (31st December, 2022: 10.64%)			
ADMA Biologics Inc	305,428	1,136,192	0.44%
Alphatec Holdings Inc	80,461	1,454,735	0.56%
Avid Bioservices Inc	78,078	1,069,669	0.42%
Driven Brands Holdings Inc	91,075	2,417,131	0.94%
elf Beauty Inc	21,125	2,403,603	0.93%
Ensign Group Inc/The	16,183	1,551,626	0.60%
GXO Logistics Inc	40,068	2,501,445	0.97%
Harmony Biosciences Holdings Inc	34,090	1,213,945	0.47%
Healthcare Services Group Inc	110,920	1,671,564	0.65%
HealthEquity Inc	30,361	1,911,529	0.74%
Huron Consulting Group Inc	20,086	1,692,647	0.66%
Inter Parfums Inc	18,088	2,430,304	0.94%
MGP Ingredients Inc	15,338	1,627,975	0.63%
Natera Inc	29,686	1,481,331	0.58%
R1 RCM Inc	121,225	2,239,026	0.87%
RadNet Inc	105,288	3,518,725	1.37%
scPharmaceuticals Inc	108,042	1,067,455	0.41%
Shift4 Payments Inc Class A	26,941	1,822,289	0.71%
Silk Road Medical Inc	33,458	1,088,054	0.42%

AMERICAN CENTURY GLOBAL SMALL CAP EQUITY FUND
STATEMENT OF INVESTMENTS (CONTINUED)
As at 30th June, 2023

Security Description	Holding	Fair Value USD	% of Sub-Fund
UNITED STATES - 50.13% (31st December, 2022: 48.23%) (continued)			
Consumer Non-Cyclical - 14.06% (31st December, 2022: 10.64%) (continued)			
Surgey Partners Inc	42,611	1,942,635	0.75%
		36,241,880	14.06%
Energy - 3.12% (31st December, 2022: 1.73%)			
Antero Resources Corp	59,021	1,347,450	0.52%
NOW Inc	166,120	1,737,615	0.67%
Transocean Ltd	362,837	2,434,636	0.95%
Weatherford International Plc	37,789	2,512,591	0.98%
		8,032,292	3.12%
Financial - 4.91% (31st December, 2022: 8.47%)			
Bancorp Inc/The	36,065	1,172,473	0.46%
Commerce Bancshares Inc/MO	24,804	1,200,265	0.47%
Hamilton Lane Inc Class A	17,467	1,395,788	0.54%
Kinsale Capital Group Inc	11,569	4,338,375	1.68%
RLI Corp	14,646	1,994,932	0.77%
SouthState Corp	18,370	1,225,279	0.48%
Wintrust Financial Corp	17,999	1,318,967	0.51%
		12,646,079	4.91%
Industrial - 9.64% (31st December, 2022: 7.49%)			
AZEK Co Inc/The Class A	94,800	2,862,012	1.11%
Clean Harbors Inc	23,747	3,884,297	1.51%
Construction Partners Inc Class A	45,795	1,483,300	0.57%
Hayward Holdings Inc	104,827	1,338,641	0.52%
Jabil Inc	15,678	1,694,792	0.66%
JELD-WEN Holding Inc	134,786	2,376,277	0.92%
Littelfuse Inc	6,951	2,003,765	0.78%
Louisiana-Pacific Corp	21,679	1,621,806	0.63%
O-I Glass Inc	89,785	1,896,259	0.74%
Summit Materials Inc Class A	61,910	2,341,436	0.91%
Trex Co Inc	20,525	1,340,898	0.52%
XPO Inc	33,927	1,988,801	0.77%
		24,832,284	9.64%
Technology - 7.73% (31st December, 2022: 6.80%)			
Evolent Health Inc Class A	84,162	2,559,366	0.99%
Guidewire Software Inc	28,464	2,156,433	0.84%
Lattice Semiconductor Corp	21,021	1,997,626	0.78%
Manhattan Associates Inc	12,394	2,449,798	0.95%
Onto Innovation Inc	14,778	1,739,518	0.67%
Power Integrations Inc	15,282	1,446,594	0.56%
Pure Storage Inc Class A	50,749	1,859,443	0.72%
SPS Commerce Inc	14,849	2,851,008	1.11%

AMERICAN CENTURY GLOBAL SMALL CAP EQUITY FUND
STATEMENT OF INVESTMENTS (CONTINUED)
As at 30th June, 2023

Security Description	Holding	Fair Value USD	% of Sub-Fund
UNITED STATES - 50.13% (31st December, 2022: 48.23%) (continued)			
Technology - 7.73% (31st December, 2022: 6.80%) (continued)			
Tenable Holdings Inc	64,973	2,864,660	1.11%
		19,924,446	7.73%
TOTAL UNITED STATES		129,165,513	50.13%
TOTAL EQUITIES		242,177,955	94.00%
COLLECTIVE INVESTMENT SCHEMES - 4.70% (31st December, 2022: 3.97%)			
CANADA - 1.04% (31st December, 2022: 0.90%)			
Financial - 1.04% (31st December, 2022: 0.90%)			
Boardwalk Real Estate Investment Trust	56,881	2,674,262	1.04%
		2,674,262	1.04%
TOTAL CANADA		2,674,262	1.04%
JAPAN - 0.88% (31st December, 2022: 0.93%)			
Financial - 0.88% (31st December, 2022: 0.93%)			
Invincible Investment Corp	5,734	2,272,594	0.88%
		2,272,594	0.88%
TOTAL JAPAN		2,272,594	0.88%
UNITED KINGDOM - 0.54% (31st December, 2022: 0.71%)			
Financial - 0.54% (31st December, 2022: 0.71%)			
Tritax Big Box REIT Plc	862,822	1,379,701	0.54%
		1,379,701	0.54%
TOTAL UNITED KINGDOM		1,379,701	0.54%
UNITED STATES - 2.24% (31st December, 2022: 1.43%)			
Financial - 2.24% (31st December, 2022: 1.43%)			
Hannon Armstrong Sustainable Infrastructure Capital Inc	59,493	1,499,223	0.58%
Ryman Hospitality Properties Inc	33,184	3,092,417	1.20%
Terreno Realty Corp	19,822	1,181,788	0.46%
		5,773,428	2.24%
TOTAL UNITED STATES		5,773,428	2.24%
TOTAL COLLECTIVE INVESTMENT SCHEMES		12,099,985	4.70%

AMERICAN CENTURY GLOBAL SMALL CAP EQUITY FUND
STATEMENT OF INVESTMENTS (CONTINUED)
As at 30th June, 2023

HEDGE SHARE CLASS FORWARD FOREIGN CURRENCY CONTRACTS 0.00% (31st December, 2022: (0.02%))

Currency Bought	Amount Currency Bought	Currency Sold	Amount Currency Sold	Counterparty	Maturity Date	Unrealised Gain/(Loss) USD	% of Sub-Fund
GBP	1,374,175	USD	(1,747,343)	Brown Brothers Harriman & Co.	31/07/2023	(1,648)	0.00%
USD	15,303	NOK	(164,549)	Brown Brothers Harriman & Co.	31/07/2023	(80)	0.00%
USD	13,548	NOK	(145,676)	Brown Brothers Harriman & Co.	31/07/2023	(71)	0.00%
USD	28,559	AUD	(42,970)	Brown Brothers Harriman & Co.	31/07/2023	(40)	0.00%
USD	25,373	AUD	(38,177)	Brown Brothers Harriman & Co.	31/07/2023	(35)	0.00%
USD	3,648	SEK	(39,603)	Brown Brothers Harriman & Co.	31/07/2023	(27)	0.00%
USD	3,567	SEK	(38,721)	Brown Brothers Harriman & Co.	31/07/2023	(26)	0.00%
USD	3,443	GBP	(2,728)	Brown Brothers Harriman & Co.	31/07/2023	(22)	0.00%
USD	3,383	GBP	(2,680)	Brown Brothers Harriman & Co.	31/07/2023	(22)	0.00%
USD	1,617	GBP	(1,278)	Brown Brothers Harriman & Co.	31/07/2023	(7)	0.00%
USD	530	NOK	(5,720)	Brown Brothers Harriman & Co.	31/07/2023	(5)	0.00%
USD	6,825	EUR	(6,248)	Brown Brothers Harriman & Co.	31/07/2023	(5)	0.00%
USD	5,633	EUR	(5,157)	Brown Brothers Harriman & Co.	31/07/2023	(4)	0.00%
EUR	17,673	USD	(19,320)	Brown Brothers Harriman & Co.	31/07/2023	(4)	0.00%
GBP	5,128	USD	(6,519)	Brown Brothers Harriman & Co.	31/07/2023	(4)	0.00%
USD	2,415	CAD	(3,198)	Brown Brothers Harriman & Co.	31/07/2023	(3)	0.00%
USD	346	NOK	(3,736)	Brown Brothers Harriman & Co.	31/07/2023	(3)	0.00%
NOK	15,485	USD	(1,450)	Brown Brothers Harriman & Co.	31/07/2023	(2)	0.00%
USD	495	NOK	(5,316)	Brown Brothers Harriman & Co.	31/07/2023	(2)	0.00%
USD	4,584	CAD	(6,066)	Brown Brothers Harriman & Co.	31/07/2023	(2)	0.00%
USD	273	CHF	(245)	Brown Brothers Harriman & Co.	31/07/2023	(1)	0.00%
AUD	3,652	USD	(2,432)	Brown Brothers Harriman & Co.	31/07/2023	(1)	0.00%
USD	440	NOK	(4,722)	Brown Brothers Harriman & Co.	31/07/2023	(1)	0.00%

AMERICAN CENTURY GLOBAL SMALL CAP EQUITY FUND
STATEMENT OF INVESTMENTS (CONTINUED)
As at 30th June, 2023

HEDGE SHARE CLASS FORWARD FOREIGN CURRENCY CONTRACTS 0.00% (31st December, 2022: (0.02%))
(continued)

Currency Bought	Amount Currency Bought	Currency Sold	Amount Currency Sold	Counterparty	Maturity Date	Unrealised Gain/(Loss) USD	% of Sub-Fund
USD	3,217	CAD	(4,257)	Brown Brothers Harriman & Co.	31/07/2023	(1)	0.00%
CHF	769	USD	(861)	Brown Brothers Harriman & Co.	31/07/2023	(2)	0.00%
HKD	8,498	USD	(1,085)	Brown Brothers Harriman & Co.	31/07/2023	0	0.00%
USD	1,046	HKD	(8,191)	Brown Brothers Harriman & Co.	31/07/2023	0	0.00%
HKD	37,742	USD	(4,819)	Brown Brothers Harriman & Co.	31/07/2023	0	0.00%
HKD	10,574	USD	(1,350)	Brown Brothers Harriman & Co.	31/07/2023	0	0.00%
USD	220	CHF	(196)	Brown Brothers Harriman & Co.	31/07/2023	0	0.00%
USD	866	SEK	(9,316)	Brown Brothers Harriman & Co.	31/07/2023	1	0.00%
USD	418	CHF	(373)	Brown Brothers Harriman & Co.	31/07/2023	1	0.00%
USD	734	AUD	(1,101)	Brown Brothers Harriman & Co.	31/07/2023	1	0.00%
USD	756	AUD	(1,134)	Brown Brothers Harriman & Co.	31/07/2023	1	0.00%
CAD	16,351	USD	(12,359)	Brown Brothers Harriman & Co.	31/07/2023	2	0.00%
SEK	41,136	USD	(3,815)	Brown Brothers Harriman & Co.	31/07/2023	2	0.00%
USD	37,673	GBP	(29,653)	Brown Brothers Harriman & Co.	31/07/2023	3	0.00%
USD	42,053	GBP	(33,101)	Brown Brothers Harriman & Co.	31/07/2023	3	0.00%
MXN	34,911	USD	(2,029)	Brown Brothers Harriman & Co.	31/07/2023	4	0.00%
JPY	2,475,160	USD	(17,196)	Brown Brothers Harriman & Co.	31/07/2023	8	0.00%
AUD	3,204	USD	(2,121)	Brown Brothers Harriman & Co.	31/07/2023	11	0.00%
AUD	3,239	USD	(2,144)	Brown Brothers Harriman & Co.	31/07/2023	11	0.00%
USD	8,153	CHF	(7,273)	Brown Brothers Harriman & Co.	31/07/2023	18	0.00%
USD	47,866	HKD	(374,729)	Brown Brothers Harriman & Co.	31/07/2023	20	0.00%
USD	19,713	MXN	(338,157)	Brown Brothers Harriman & Co.	31/07/2023	20	0.00%

AMERICAN CENTURY GLOBAL SMALL CAP EQUITY FUND
STATEMENT OF INVESTMENTS (CONTINUED)
As at 30th June, 2023

HEDGE SHARE CLASS FORWARD FOREIGN CURRENCY CONTRACTS 0.00% (31st December, 2022: (0.02%))
(continued)

Currency Bought	Amount Currency Bought	Currency Sold	Amount Currency Sold	Counterparty	Maturity Date	Unrealised Gain/(Loss) USD	% of Sub-Fund
USD	9,199	CHF	(8,207)	Brown Brothers Harriman & Co.	31/07/2023	21	0.00%
USD	22,201	MXN	(380,836)	Brown Brothers Harriman & Co.	31/07/2023	22	0.00%
USD	54,094	HKD	(423,487)	Brown Brothers Harriman & Co.	31/07/2023	23	0.00%
USD	190,588	GBP	(150,000)	Brown Brothers Harriman & Co.	31/07/2023	34	0.00%
USD	59,446	GBP	(46,751)	Brown Brothers Harriman & Co.	31/07/2023	56	0.00%
USD	66,664	GBP	(52,427)	Brown Brothers Harriman & Co.	31/07/2023	63	0.00%
USD	117,025	CAD	(154,663)	Brown Brothers Harriman & Co.	31/07/2023	99	0.00%
USD	134,120	CAD	(177,256)	Brown Brothers Harriman & Co.	31/07/2023	113	0.00%
USD	33,438	SEK	(358,182)	Brown Brothers Harriman & Co.	31/07/2023	202	0.00%
GBP	37,355	USD	(47,230)	Brown Brothers Harriman & Co.	31/07/2023	224	0.00%
USD	37,658	SEK	(403,389)	Brown Brothers Harriman & Co.	31/07/2023	227	0.00%
GBP	35,378	USD	(44,653)	Brown Brothers Harriman & Co.	31/07/2023	290	0.00%
USD	185,747	EUR	(169,438)	Brown Brothers Harriman & Co.	31/07/2023	548	0.00%
USD	169,096	JPY	(24,245,116)	Brown Brothers Harriman & Co.	31/07/2023	581	0.00%
USD	209,594	EUR	(191,191)	Brown Brothers Harriman & Co.	31/07/2023	619	0.00%
USD	191,097	JPY	(27,399,763)	Brown Brothers Harriman & Co.	31/07/2023	657	0.00%
Total Unrealised Gain on Hedge Share Class Forward Foreign Currency Contracts						3,885	0.00%
Total Unrealised Loss on Hedge Share Class Forward Foreign Currency Contracts						(2,018)	0.00%
Financials Assets designated at Fair Value through Profit or Loss						254,281,825	98.70%
Financials Liabilities designated at Fair Value through Profit or Loss						(2,018)	0.00%
Other assets and liabilities						3,362,974	1.30%
Net assets attributable to holders of redeemable participating shares						257,642,781	100.00%

AMERICAN CENTURY GLOBAL SMALL CAP EQUITY FUND
STATEMENT OF INVESTMENTS (CONTINUED)
As at 30th June, 2023

All investments held at the half year end are transferable securities listed on an official stock exchange or dealt in on another regulated market. The following table shows the split as a percentage of total assets at 30th June, 2023:

Portfolio Analysis	% of total assets
Transferable securities and money market instruments admitted to an official stock exchange	91.46
Transferable securities and money market instruments traded on another regulated market	1.64
Financial derivative instruments dealt in on a regulated market	–
OTC financial derivative instruments	0.00
	93.10

AMERICAN CENTURY GLOBAL GROWTH EQUITY FUND
STATEMENT OF INVESTMENTS
As at 30th June, 2023

Security Description	Holding	Fair Value USD	% of Sub-Fund
EQUITIES - 92.93% (31st December, 2022: 92.75%)			
BRAZIL - 0.94% (31st December, 2022: 0.74%)			
Financial - 0.94% (31st December, 2022: 0.74%)			
B3 SA - Brasil Bolsa Balcao	227,600	697,060	0.94%
		697,060	0.94%
TOTAL BRAZIL		697,060	0.94%
CANADA - 2.52% (31st December, 2022: 3.73%)			
Basic Materials - 0.29% (31st December, 2022: 0.28%)			
First Quantum Minerals Ltd	9,122	213,557	0.29%
		213,557	0.29%
Industrial - 2.23% (31st December, 2022: 2.33%)			
Canadian Pacific Kansas City Ltd	13,510	1,084,448	1.45%
GFL Environmental Inc	15,030	580,909	0.78%
		1,665,357	2.23%
TOTAL CANADA		1,878,914	2.52%
DENMARK - 1.86% (31st December, 2022: 1.23%)			
Consumer Non-Cyclical - 1.86% (31st December, 2022: 1.23%)			
Novo Nordisk A/S Class B	8,610	1,386,576	1.86%
		1,386,576	1.86%
TOTAL DENMARK		1,386,576	1.86%
FRANCE - 4.54% (31st December, 2022: 3.57%)			
Basic Materials - 0.67% (31st December, 2022: 0.00%)			
Air Liquide SA	2,790	502,533	0.67%
		502,533	0.67%
Consumer Non-Cyclical - 0.97% (31st December, 2022: 1.18%)			
Pernod Ricard SA	3,260	719,130	0.97%
		719,130	0.97%
Financial - 1.53% (31st December, 2022: 1.56%)			
AXA SA	38,450	1,139,855	1.53%
		1,139,855	1.53%
Industrial - 1.37% (31st December, 2022: 0.83%)			
Schneider Electric SE	5,630	1,024,396	1.37%
		1,024,396	1.37%
TOTAL FRANCE		3,385,914	4.54%

AMERICAN CENTURY GLOBAL GROWTH EQUITY FUND
STATEMENT OF INVESTMENTS (CONTINUED)
As at 30th June, 2023

Security Description	Holding	Fair Value USD	% of Sub-Fund
HONG KONG - 3.72% (31st December, 2022: 3.45%)			
Financial - 3.30% (31st December, 2022: 3.22%)			
AIA Group Ltd	121,200	1,230,681	1.65%
Hong Kong Exchanges & Clearing Ltd	18,231	691,138	0.93%
Prudential Plc	38,510	537,782	0.72%
		2,459,601	3.30%
Industrial - 0.42% (31st December, 2022: 0.23%)			
Techtronic Industries Co Ltd	28,500	311,791	0.42%
		311,791	0.42%
TOTAL HONG KONG		2,771,392	3.72%
INDIA - 1.65% (31st December, 2022: 1.72%)			
Financial - 1.65% (31st December, 2022: 1.72%)			
HDFC Bank Ltd - Sponsored ADR	17,556	1,227,164	1.65%
		1,227,164	1.65%
TOTAL INDIA		1,227,164	1.65%
INDONESIA - 1.11% (31st December, 2022: 1.05%)			
Financial - 1.11% (31st December, 2022: 1.05%)			
Bank Central Asia Tbk PT	630,500	387,684	0.52%
Bank Rakyat Indonesia Persero Tbk PT	1,206,528	440,308	0.59%
		827,992	1.11%
TOTAL INDONESIA		827,992	1.11%
IRELAND - 3.50% (31st December, 2022: 3.45%)			
Consumer Cyclical - 1.28% (31st December, 2022: 1.26%)			
Aptiv Plc	9,372	951,820	1.28%
		951,820	1.28%
Consumer Non-Cyclical - 1.52% (31st December, 2022: 1.53%)			
ICON Plc - Sponsored ADR	4,620	1,135,689	1.52%
		1,135,689	1.52%
Industrial - 0.70% (31st December, 2022: 0.66%)			
CRH Plc	9,420	522,733	0.70%
		522,733	0.70%
TOTAL IRELAND		2,610,242	3.50%
JAPAN - 2.04% (31st December, 2022: 1.64%)			
Communications - 0.25% (31st December, 2022: 0.30%)			
MonotaRO Co Ltd	15,000	190,435	0.25%
		190,435	0.25%

AMERICAN CENTURY GLOBAL GROWTH EQUITY FUND
STATEMENT OF INVESTMENTS (CONTINUED)
As at 30th June, 2023

Security Description	Holding	Fair Value USD	% of Sub-Fund
JAPAN - 2.04% (31st December, 2022: 1.64%) (continued)			
Consumer Cyclical - 0.55% (31st December, 2022: 0.61%)			
Pan Pacific International Holdings Corp	22,800	407,573	0.55%
		407,573	0.55%
Industrial - 1.24% (31st December, 2022: 0.73%)			
Keyence Corp	1,500	710,258	0.95%
Mitsubishi Heavy Industries Ltd	4,600	214,191	0.29%
		924,449	1.24%
TOTAL JAPAN		1,522,457	2.04%
MEXICO - 0.91% (31st December, 2022: 0.87%)			
Financial - 0.91% (31st December, 2022: 0.87%)			
Grupo Financiero Banorte SAB de CV Class O	82,070	678,723	0.91%
		678,723	0.91%
TOTAL MEXICO		678,723	0.91%
NETHERLANDS - 4.94% (31st December, 2022: 5.74%)			
Consumer Cyclical - 1.46% (31st December, 2022: 1.28%)			
Stellantis NV	62,101	1,088,870	1.46%
		1,088,870	1.46%
Consumer Non-Cyclical - 1.04% (31st December, 2022: 0.52%)			
Adyen NV 144A	450	776,941	1.04%
		776,941	1.04%
Technology - 2.44% (31st December, 2022: 3.03%)			
ASML Holding NV	1,000	724,756	0.97%
NXP Semiconductors NV	5,350	1,091,025	1.47%
		1,815,781	2.44%
TOTAL NETHERLANDS		3,681,592	4.94%
SINGAPORE - 0.42% (31st December, 2022: 0.41%)			
Communications - 0.42% (31st December, 2022: 0.41%)			
Sea Ltd - Sponsored ADR	5,400	309,744	0.42%
		309,744	0.42%
TOTAL SINGAPORE		309,744	0.42%

AMERICAN CENTURY GLOBAL GROWTH EQUITY FUND
STATEMENT OF INVESTMENTS (CONTINUED)
As at 30th June, 2023

Security Description	Holding	Fair Value USD	% of Sub-Fund
SPAIN - 1.18% (31st December, 2022: 1.04%)			
Industrial - 1.18% (31st December, 2022: 1.04%)			
Cellnex Telecom SA 144A	21,784	880,233	1.18%
		880,233	1.18%
TOTAL SPAIN		880,233	1.18%
SWEDEN - 0.69% (31st December, 2022: 0.44%)			
Industrial - 0.69% (31st December, 2022: 0.44%)			
Hexagon AB Class B	41,670	511,868	0.69%
		511,868	0.69%
TOTAL SWEDEN		511,868	0.69%
SWITZERLAND - 3.76% (31st December, 2022: 2.07%)			
Basic Materials - 0.83% (31st December, 2022: 0.00%)			
DSM-Firmenich AG	5,656	618,587	0.83%
		618,587	0.83%
Consumer Non-Cyclical - 2.21% (31st December, 2022: 1.44%)			
Alcon Inc	8,165	676,001	0.91%
Lonza Group AG	1,630	969,238	1.30%
		1,645,239	2.21%
Financial - 0.72% (31st December, 2022: 0.63%)			
Zurich Insurance Group AG	1,120	534,083	0.72%
		534,083	0.72%
TOTAL SWITZERLAND		2,797,909	3.76%
THAILAND - 0.68% (31st December, 2022: 0.84%)			
Financial - 0.68% (31st December, 2022: 0.84%)			
Kasikornbank Plc - Foreign	136,800	504,299	0.68%
		504,299	0.68%
TOTAL THAILAND		504,299	0.68%
UNITED KINGDOM - 3.30% (31st December, 2022: 2.64%)			
Consumer Non-Cyclical - 2.56% (31st December, 2022: 2.64%)			
AstraZeneca Plc	11,500	1,649,034	2.21%
Rentokil Initial Plc	33,603	259,916	0.35%
		1,908,950	2.56%

AMERICAN CENTURY GLOBAL GROWTH EQUITY FUND
STATEMENT OF INVESTMENTS (CONTINUED)
As at 30th June, 2023

Security Description	Holding	Fair Value USD	% of Sub-Fund
UNITED KINGDOM - 3.30% (31st December, 2022: 2.64%) (continued)			
Financial - 0.74% (31st December, 2022: 0.00%)			
London Stock Exchange Group Plc	5,167	549,684	0.74%
		549,684	0.74%
TOTAL UNITED KINGDOM		2,458,634	3.30%
UNITED STATES - 55.17% (31st December, 2022: 58.12%)			
Basic Materials - 3.10% (31st December, 2022: 3.38%)			
Air Products & Chemicals Inc	4,490	1,330,073	1.78%
FMC Corp	3,390	354,831	0.48%
Sherwin-Williams Co/The	2,360	624,409	0.84%
		2,309,313	3.10%
Communications - 7.20% (31st December, 2022: 8.69%)			
Alphabet Inc Class A	13,120	1,580,041	2.12%
Amazon.com Inc	16,450	2,140,145	2.87%
VeriSign Inc	4,749	1,071,422	1.44%
Walt Disney Co/The	6,400	569,984	0.77%
		5,361,592	7.20%
Consumer Cyclical - 1.07% (31st December, 2022: 2.93%)			
Deckers Outdoor Corp	784	410,902	0.55%
Lowe's Cos Inc	1,730	389,510	0.52%
		800,412	1.07%
Consumer Non-Cyclical - 15.13% (31st December, 2022: 17.19%)			
Avantor Inc	39,510	807,980	1.09%
Becton Dickinson and Co	3,330	877,921	1.18%
Booz Allen Hamilton Holding Corp Class A	5,990	664,830	0.89%
Cintas Corp	1,610	798,930	1.07%
CoStar Group Inc	10,520	963,632	1.29%
Danaher Corp	2,604	627,460	0.84%
GXO Logistics Inc	12,011	749,847	1.01%
Humana Inc	2,340	1,034,303	1.39%
IDEXX Laboratories Inc	1,878	943,432	1.27%
MarketAxess Holdings Inc	2,620	689,427	0.93%
Monster Beverage Corp	12,256	706,926	0.95%
Progyny Inc	7,190	285,731	0.38%
S&P Global Inc	3,810	1,530,096	2.05%
Sysco Corp	8,070	591,531	0.79%
		11,272,046	15.13%
Energy - 4.21% (31st December, 2022: 4.82%)			
Cheniere Energy Inc	6,450	983,367	1.32%
Halliburton Co	12,360	409,734	0.55%
Pioneer Natural Resources Co	4,673	963,993	1.30%
Williams Cos Inc/The	23,900	776,989	1.04%
		3,134,083	4.21%

AMERICAN CENTURY GLOBAL GROWTH EQUITY FUND
STATEMENT OF INVESTMENTS (CONTINUED)
As at 30th June, 2023

Security Description	Holding	Fair Value USD	% of Sub-Fund
UNITED STATES - 55.17% (31st December, 2022: 58.12%) (continued)			
Financial - 7.51% (31st December, 2022: 7.13%)			
American Express Co	4,150	724,051	0.97%
Arthur J Gallagher & Co	2,580	561,356	0.75%
Mastercard Inc Class A	3,996	1,561,597	2.10%
Progressive Corp/The	4,040	533,118	0.72%
Visa Inc Class A	4,616	1,093,115	1.47%
Wells Fargo & Co	26,110	1,120,380	1.50%
		5,593,617	7.51%
Industrial - 3.80% (31st December, 2022: 1.90%)			
HEICO Corp	2,910	514,953	0.69%
Howmet Aerospace Inc	14,870	731,307	0.98%
TransDigm Group Inc	1,170	1,047,033	1.41%
Xylem Inc/NY	4,800	539,808	0.72%
		2,833,101	3.80%
Technology - 12.22% (31st December, 2022: 12.08%)			
Advanced Micro Devices Inc	6,480	735,026	0.99%
Marvell Technology Inc	17,430	1,038,654	1.39%
Microsoft Corp	12,865	4,382,591	5.88%
Palantir Technologies Inc Class A	8,470	131,539	0.18%
Roper Technologies Inc	2,080	994,490	1.34%
ServiceNow Inc	1,574	880,621	1.18%
Workday Inc Class A	4,090	939,841	1.26%
		9,102,762	12.22%
Utilities - 0.93% (31st December, 2022: 0.00%)			
American Water Works Co Inc	4,882	689,534	0.93%
		689,534	0.93%
TOTAL UNITED STATES		41,096,460	55.17%
TOTAL EQUITIES		69,227,173	92.93%
COLLECTIVE INVESTMENT SCHEMES - 6.31% (31st December, 2022: 6.91%)			
UNITED STATES - 6.31% (31st December, 2022: 6.91%)			
Financial - 6.31% (31st December, 2022: 6.91%)			
American Tower Corp	2,094	406,089	0.55%
Equinix Inc	2,251	1,768,622	2.37%
Prologis Inc	8,700	1,064,010	1.43%
SBA Communications Corp Class A	3,160	738,366	0.99%
Sun Communities Inc	5,551	719,798	0.97%
		4,696,885	6.31%
TOTAL UNITED STATES		4,696,885	6.31%
TOTAL COLLECTIVE INVESTMENT SCHEMES		4,696,885	6.31%

AMERICAN CENTURY GLOBAL GROWTH EQUITY FUND
STATEMENT OF INVESTMENTS (CONTINUED)
As at 30th June, 2023

	Fair Value USD	% of Sub-Fund
Financials Assets designated at Fair Value through Profit or Loss	73,924,058	99.24%
Other assets and liabilities	568,677	0.76%
Net assets attributable to holders of redeemable participating shares	74,492,735	100.00%

All investments held at the half year end are transferable securities listed on an official stock exchange or dealt in on another regulated market. The following table shows the split as a percentage of total assets at 30th June, 2023:

Portfolio Analysis	% of total assets
Transferable securities and money market instruments admitted to an official stock exchange	98.91
Transferable securities and money market instruments traded on another regulated market	–
Financial derivative instruments dealt in on a regulated market	–
OTC financial derivative instruments	–
	98.91

AMERICAN CENTURY CONCENTRATED GLOBAL GROWTH EQUITY FUND
STATEMENT OF INVESTMENTS
As at 30th June, 2023

Security Description	Holding	Fair Value USD	% of Sub-Fund
EQUITIES - 91.59% (31st December, 2022: 89.41%)			
BRAZIL - 2.88% (31st December, 2022: 3.26%)			
Financial - 2.88% (31st December, 2022: 3.26%)			
B3 SA - Brasil Bolsa Balcao	1,844,600	5,649,371	2.88%
		5,649,371	2.88%
TOTAL BRAZIL		5,649,371	2.88%
CANADA - 2.47% (31st December, 2022: 2.51%)			
Industrial - 2.47% (31st December, 2022: 2.51%)			
Canadian Pacific Kansas City Ltd	60,560	4,861,151	2.47%
		4,861,151	2.47%
TOTAL CANADA		4,861,151	2.47%
DENMARK - 2.78% (31st December, 2022: 3.01%)			
Consumer Non-Cyclical - 2.78% (31st December, 2022: 3.01%)			
Novo Nordisk A/S Class B	33,950	5,467,394	2.78%
		5,467,394	2.78%
TOTAL DENMARK		5,467,394	2.78%
FRANCE - 8.04% (31st December, 2022: 8.21%)			
Consumer Non-Cyclical - 2.71% (31st December, 2022: 2.78%)			
Pernod Ricard SA	24,150	5,327,301	2.71%
		5,327,301	2.71%
Financial - 2.73% (31st December, 2022: 2.74%)			
AXA SA	180,780	5,359,248	2.73%
		5,359,248	2.73%
Industrial - 2.60% (31st December, 2022: 2.69%)			
Schneider Electric SE	28,000	5,094,685	2.60%
		5,094,685	2.60%
TOTAL FRANCE		15,781,234	8.04%
HONG KONG - 5.40% (31st December, 2022: 6.11%)			
Financial - 5.40% (31st December, 2022: 6.11%)			
AIA Group Ltd	532,600	5,408,091	2.75%
Hong Kong Exchanges & Clearing Ltd	137,121	5,198,263	2.65%
		10,606,354	5.40%
TOTAL HONG KONG		10,606,354	5.40%

AMERICAN CENTURY CONCENTRATED GLOBAL GROWTH EQUITY FUND
STATEMENT OF INVESTMENTS (CONTINUED)
As at 30th June, 2023

Security Description	Holding	Fair Value USD	% of Sub-Fund
INDIA - 2.60% (31st December, 2022: 2.72%)			
Financial - 2.60% (31st December, 2022: 2.72%)			
HDFC Bank Ltd - Sponsored ADR	73,090	5,108,991	2.60%
		5,108,991	2.60%
TOTAL INDIA		5,108,991	2.60%
IRELAND - 5.73% (31st December, 2022: 4.72%)			
Consumer Cyclical - 2.70% (31st December, 2022: 2.32%)			
Aptiv Plc	52,210	5,302,447	2.70%
		5,302,447	2.70%
Consumer Non-Cyclical - 3.03% (31st December, 2022: 2.40%)			
ICON Plc - Sponsored ADR	24,190	5,946,386	3.03%
		5,946,386	3.03%
TOTAL IRELAND		11,248,833	5.73%
NETHERLANDS - 5.44% (31st December, 2022: 4.98%)			
Consumer Cyclical - 2.69% (31st December, 2022: 2.54%)			
Stellantis NV	300,862	5,275,271	2.69%
		5,275,271	2.69%
Technology - 2.75% (31st December, 2022: 2.44%)			
ASML Holding NV	7,450	5,399,432	2.75%
		5,399,432	2.75%
TOTAL NETHERLANDS		10,674,703	5.44%
SPAIN - 2.41% (31st December, 2022: 2.56%)			
Industrial - 2.41% (31st December, 2022: 2.56%)			
Cellnex Telecom SA 144A	117,330	4,740,992	2.41%
		4,740,992	2.41%
TOTAL SPAIN		4,740,992	2.41%
UNITED KINGDOM - 4.90% (31st December, 2022: 2.78%)			
Consumer Non-Cyclical - 2.38% (31st December, 2022: 2.78%)			
AstraZeneca Plc	32,620	4,677,521	2.38%
		4,677,521	2.38%
Financial - 2.52% (31st December, 2022: 0.00%)			
London Stock Exchange Group Plc	46,470	4,943,645	2.52%
		4,943,645	2.52%
TOTAL UNITED KINGDOM		9,621,166	4.90%

AMERICAN CENTURY CONCENTRATED GLOBAL GROWTH EQUITY FUND
STATEMENT OF INVESTMENTS (CONTINUED)
As at 30th June, 2023

Security Description	Holding	Fair Value USD	% of Sub-Fund
UNITED STATES - 48.94% (31st December, 2022: 48.55%)			
Basic Materials - 5.19% (31st December, 2022: 5.35%)			
Air Products & Chemicals Inc	18,950	5,613,558	2.86%
FMC Corp	43,710	4,575,126	2.33%
		10,188,684	5.19%
Consumer Non-Cyclical - 16.13% (31st December, 2022: 15.66%)			
Avantor Inc	263,310	5,384,690	2.74%
CoStar Group Inc	65,930	6,039,188	3.08%
GXO Logistics Inc	92,101	5,749,865	2.93%
Humana Inc	9,120	4,031,131	2.05%
MarketAxess Holdings Inc	18,950	4,986,503	2.54%
S&P Global Inc	13,650	5,481,840	2.79%
		31,673,217	16.13%
Energy - 4.97% (31st December, 2022: 5.66%)			
Cheniere Energy Inc	32,750	4,993,065	2.54%
Pioneer Natural Resources Co	23,079	4,760,967	2.43%
		9,754,032	4.97%
Financial - 2.83% (31st December, 2022: 2.68%)			
Mastercard Inc Class A	14,220	5,557,034	2.83%
		5,557,034	2.83%
Industrial - 5.44% (31st December, 2022: 5.29%)			
Howmet Aerospace Inc	105,500	5,188,490	2.64%
TransDigm Group Inc	6,130	5,485,737	2.80%
		10,674,227	5.44%
Technology - 11.99% (31st December, 2022: 10.26%)			
Marvell Technology Inc	88,860	5,295,168	2.70%
Microsoft Corp	37,030	12,614,640	6.42%
Workday Inc Class A	24,560	5,643,642	2.87%
		23,553,450	11.99%
Utilities - 2.39% (31st December, 2022: 0.00%)			
American Water Works Co Inc	33,210	4,690,580	2.39%
		4,690,580	2.39%
TOTAL UNITED STATES		96,091,224	48.94%
TOTAL EQUITIES		179,851,413	91.59%
COLLECTIVE INVESTMENT SCHEMES - 7.66% (31st December, 2022: 7.95%)			
UNITED STATES - 7.66% (31st December, 2022: 7.95%)			
Financial - 7.66% (31st December, 2022: 7.95%)			
Equinix Inc	6,770	5,319,223	2.71%
Prologis Inc	39,350	4,812,505	2.45%

AMERICAN CENTURY CONCENTRATED GLOBAL GROWTH EQUITY FUND
STATEMENT OF INVESTMENTS (CONTINUED)
As at 30th June, 2023

Security Description	Holding	Fair Value USD	% of Sub-Fund
UNITED STATES - 7.66% (31st December, 2022: 7.95%) (continued)			
Financial - 7.66% (31st December, 2022: 7.95%) (continued)			
SBA Communications Corp Class A	21,000	4,906,860	2.50%
		15,038,588	7.66%
TOTAL UNITED STATES		15,038,588	7.66%
TOTAL COLLECTIVE INVESTMENT SCHEMES		15,038,588	7.66%
Financials Assets designated at Fair Value through Profit or Loss		194,890,001	99.25%
Other assets and liabilities		1,470,775	0.75%
Net assets attributable to holders of redeemable participating shares		196,360,776	100.00%

All investments held at the half year end are transferable securities listed on an official stock exchange or dealt in on another regulated market. The following table shows the split as a percentage of total assets at 30th June, 2023:

Portfolio Analysis	% of total assets
Transferable securities and money market instruments admitted to an official stock exchange	98.99
Transferable securities and money market instruments traded on another regulated market	–
Financial derivative instruments dealt in on a regulated market	–
OTC financial derivative instruments	–
	98.99

AMERICAN CENTURY EMERGING MARKETS EQUITY FUND
STATEMENT OF INVESTMENTS
As at 30th June, 2023

Security Description	Holding	Fair Value USD	% of Sub-Fund
EQUITIES - 95.52% (31st December, 2022: 98.47%)			
BRAZIL - 5.08% (31st December, 2022: 6.03%)			
Consumer Cyclical - 0.36% (31st December, 2022: 0.51%)			
Sendas Distribuidora SA	315,100	882,007	0.36%
		882,007	0.36%
Consumer Non-Cyclical - 1.26% (31st December, 2022: 0.83%)			
Hapvida Participacoes e Investimentos SA 144A	2,260,315	2,026,116	0.82%
Localiza Rent a Car SA	76,496	1,093,627	0.44%
		3,119,743	1.26%
Energy - 1.89% (31st December, 2022: 1.91%)			
PRIO SA/Brazil	610,700	4,653,097	1.89%
		4,653,097	1.89%
Financial - 0.73% (31st December, 2022: 1.22%)			
Banco BTG Pactual SA	277,900	1,800,827	0.73%
		1,800,827	0.73%
Industrial - 0.84% (31st December, 2022: 0.97%)			
Embraer SA - Sponsored ADR	8	124	0.00%
WEG SA	269,100	2,074,918	0.84%
		2,075,042	0.84%
TOTAL BRAZIL		12,530,716	5.08%
CHINA - 25.74% (31st December, 2022: 33.60%)			
Communications - 11.85% (31st December, 2022: 17.22%)			
Alibaba Group Holding Ltd - Sponsored ADR	80,024	6,702,010	2.72%
Meituan Class B 144A	169,280	2,660,911	1.08%
Tencent Holdings Ltd	367,500	15,674,357	6.36%
Trip.com Group Ltd	118,800	4,161,950	1.69%
		29,199,228	11.85%
Consumer Cyclical - 2.63% (31st December, 2022: 3.03%)			
BYD Co Ltd Class H	93,000	2,992,195	1.21%
H World Group Ltd - Sponsored ADR	53,453	2,082,529	0.85%
Shenzhou International Group Holdings Ltd	147,500	1,412,843	0.57%
		6,487,567	2.63%
Consumer Non-Cyclical - 2.70% (31st December, 2022: 3.61%)			
Aier Eye Hospital Group Co Ltd Class A	516,247	1,319,718	0.54%
Kweichow Moutai Co Ltd Class A	18,600	4,338,503	1.76%
Wuxi Biologics Cayman Inc 144A	205,500	988,835	0.40%
		6,647,056	2.70%
Energy - 1.56% (31st December, 2022: 1.89%)			
Sungrow Power Supply Co Ltd Class A	179,898	2,885,902	1.17%

AMERICAN CENTURY EMERGING MARKETS EQUITY FUND
STATEMENT OF INVESTMENTS (CONTINUED)
As at 30th June, 2023

Security Description	Holding	Fair Value USD	% of Sub-Fund
CHINA - 25.74% (31st December, 2022: 33.60%) (continued)			
Energy - 1.56% (31st December, 2022: 1.89%) (continued)			
Yantai Jereh Oilfield Services Group Co Ltd Class A	276,700	957,121	0.39%
		3,843,023	1.56%
Financial - 3.85% (31st December, 2022: 3.78%)			
China Construction Bank Corp Class H	7,012,000	4,545,905	1.84%
Industrial & Commercial Bank of China Ltd Class H	3,277,000	1,752,221	0.71%
Ping An Insurance Group Co of China Ltd Class H	499,500	3,192,034	1.30%
		9,490,160	3.85%
Industrial - 0.49% (31st December, 2022: 0.61%)			
Shanghai International Airport Co Ltd Class A	192,500	1,203,299	0.49%
		1,203,299	0.49%
Technology - 1.61% (31st December, 2022: 1.77%)			
NetEase Inc	201,900	3,956,965	1.61%
		3,956,965	1.61%
Utilities - 1.05% (31st December, 2022: 1.15%)			
ENN Energy Holdings Ltd	206,900	2,590,297	1.05%
		2,590,297	1.05%
TOTAL CHINA		63,417,595	25.74%
HONG KONG - 0.86% (31st December, 2022: 2.34%)			
Industrial - 0.86% (31st December, 2022: 0.92%)			
China State Construction International Holdings Ltd	1,854,000	2,118,271	0.86%
		2,118,271	0.86%
TOTAL HONG KONG		2,118,271	0.86%
INDIA - 11.76% (31st December, 2022: 9.95%)			
Basic Materials - 0.51% (31st December, 2022: 0.62%)			
Hindalco Industries Ltd	242,055	1,245,218	0.51%
		1,245,218	0.51%
Consumer Cyclical - 0.82% (31st December, 2022: 0.00%)			
Bajaj Auto Ltd	35,257	2,019,763	0.82%
		2,019,763	0.82%
Consumer Non-Cyclical - 2.44% (31st December, 2022: 1.47%)			
Godrej Consumer Products Ltd	155,093	2,048,127	0.83%
Sun Pharmaceutical Industries Ltd	310,446	3,976,070	1.61%
		6,024,197	2.44%
Energy - 2.44% (31st December, 2022: 2.37%)			
Reliance Industries Ltd	193,036	6,023,131	2.44%
		6,023,131	2.44%

AMERICAN CENTURY EMERGING MARKETS EQUITY FUND
STATEMENT OF INVESTMENTS (CONTINUED)
As at 30th June, 2023

Security Description	Holding	Fair Value USD	% of Sub-Fund
INDIA - 11.76% (31st December, 2022: 9.95%) (continued)			
Financial - 4.53% (31st December, 2022: 4.57%)			
HDFC Bank Ltd - Sponsored ADR	80,850	5,651,415	2.29%
ICICI Bank Ltd - Sponsored ADR	239,017	5,510,537	2.24%
		11,161,952	4.53%
Technology - 1.02% (31st December, 2022: 0.92%)			
Infosys Ltd - Sponsored ADR	76,846	1,247,211	0.51%
Tata Consultancy Services Ltd	31,507	1,268,603	0.51%
		2,515,814	1.02%
TOTAL INDIA		28,990,075	11.76%
INDONESIA - 1.42% (31st December, 2022: 2.25%)			
Financial - 1.42% (31st December, 2022: 1.78%)			
Bank Rakyat Indonesia Persero Tbk PT	9,569,300	3,492,198	1.42%
		3,492,198	1.42%
TOTAL INDONESIA		3,492,198	1.42%
MACAU - 1.24% (31st December, 2022: 0.65%)			
Consumer Cyclical - 1.24% (31st December, 2022: 0.65%)			
Sands China Ltd	893,200	3,063,362	1.24%
		3,063,362	1.24%
TOTAL MACAU		3,063,362	1.24%
MALAYSIA - 0.46% (31st December, 2022: 1.64%)			
Financial - 0.46% (31st December, 2022: 1.64%)			
CIMB Group Holdings Bhd	1,040,545	1,129,130	0.46%
		1,129,130	0.46%
TOTAL MALAYSIA		1,129,130	0.46%
MEXICO - 6.73% (31st December, 2022: 3.68%)			
Communications - 1.26% (31st December, 2022: 0.69%)			
America Movil SAB de CV - Sponsored ADR	141,076	3,093,796	1.26%
		3,093,796	1.26%
Consumer Cyclical - 0.53% (31st December, 2022: 0.79%)			
Wal-Mart de Mexico SAB de CV	331,026	1,315,683	0.53%
		1,315,683	0.53%
Consumer Non-Cyclical - 1.32% (31st December, 2022: 0.59%)			
Arca Continental SAB de CV	315,866	3,260,031	1.32%
		3,260,031	1.32%

AMERICAN CENTURY EMERGING MARKETS EQUITY FUND
STATEMENT OF INVESTMENTS (CONTINUED)
As at 30th June, 2023

Security Description	Holding	Fair Value USD	% of Sub-Fund
MEXICO - 6.73% (31st December, 2022: 3.68%) (continued)			
Financial - 1.91% (31st December, 2022: 1.58%)			
Grupo Financiero Banorte SAB de CV Class O	569,715	4,711,575	1.91%
		4,711,575	1.91%
Industrial - 1.71% (31st December, 2022: 0.03%)			
Cemex SAB de CV - Sponsored ADR	594,982	4,200,573	1.71%
		4,200,573	1.71%
TOTAL MEXICO		16,581,658	6.73%
PERU - 0.57% (31st December, 2022: 0.93%)			
Financial - 0.57% (31st December, 2022: 0.93%)			
Credicorp Ltd	9,580	1,412,667	0.57%
		1,412,667	0.57%
TOTAL PERU		1,412,667	0.57%
PHILIPPINES - 0.64% (31st December, 2022: 0.66%)			
Financial - 0.64% (31st December, 2022: 0.66%)			
Ayala Land Inc	3,549,600	1,565,698	0.64%
		1,565,698	0.64%
TOTAL PHILIPPINES		1,565,698	0.64%
RUSSIA - 0.00% (31st December, 2022: 0.00%)			
Energy - 0.00% (31st December, 2022: 0.00%)			
Novatek PJSC - Sponsored GDR	9,870	691	0.00%
		691	0.00%
TOTAL RUSSIA		691	0.00%
SAUDI ARABIA - 3.34% (31st December, 2022: 3.53%)			
Energy - 0.59% (31st December, 2022: 0.00%)			
Saudi Arabian Oil Co 144A	168,431	1,449,938	0.59%
		1,449,938	0.59%
Financial - 2.07% (31st December, 2022: 3.53%)			
Al Rajhi Bank	188,811	3,689,390	1.50%
Alinma Bank	157,530	1,409,973	0.57%
		5,099,363	2.07%
Technology - 0.68% (31st December, 2022: 0.00%)			
Elm Co	10,878	1,690,324	0.68%
		1,690,324	0.68%
TOTAL SAUDI ARABIA		8,239,625	3.34%

AMERICAN CENTURY EMERGING MARKETS EQUITY FUND
STATEMENT OF INVESTMENTS (CONTINUED)
As at 30th June, 2023

Security Description	Holding	Fair Value USD	% of Sub-Fund
SOUTH AFRICA - 2.90% (31st December, 2022: 4.07%)			
Communications - 1.87% (31st December, 2022: 1.56%)			
Naspers Ltd Class N	25,505	4,606,573	1.87%
		4,606,573	1.87%
Consumer Non-Cyclical - 0.45% (31st December, 2022: 1.01%)			
Shoprite Holdings Ltd	91,807	1,100,302	0.45%
		1,100,302	0.45%
Financial - 0.58% (31st December, 2022: 1.50%)			
Capitec Bank Holdings Ltd	17,296	1,431,044	0.58%
		1,431,044	0.58%
TOTAL SOUTH AFRICA		7,137,919	2.90%
SOUTH KOREA - 11.69% (31st December, 2022: 7.50%)			
Communications - 0.93% (31st December, 2022: 1.10%)			
Samsung SDI Co Ltd	4,487	2,295,958	0.93%
		2,295,958	0.93%
Consumer Cyclical - 0.72% (31st December, 2022: 0.49%)			
Hyundai Motor Co	11,192	1,764,660	0.72%
		1,764,660	0.72%
Consumer Non-Cyclical - 2.08% (31st December, 2022: 2.29%)			
Samsung Biologics Co Ltd 144A	9,068	5,140,397	2.08%
		5,140,397	2.08%
Industrial - 0.28% (31st December, 2022: 1.16%)			
Samsung Electro-Mechanics Co Ltd	6,306	695,631	0.28%
		695,631	0.28%
Technology - 7.68% (31st December, 2022: 2.46%)			
Samsung Electronics Co Ltd	267,070	14,707,949	5.97%
SK Hynix Inc	47,888	4,211,592	1.71%
		18,919,541	7.68%
TOTAL SOUTH KOREA		28,816,187	11.69%
TAIWAN - 15.26% (31st December, 2022: 12.83%)			
Communications - 0.60% (31st December, 2022: 0.56%)			
Far EasTone Telecommunications Co Ltd	587,000	1,482,539	0.60%
		1,482,539	0.60%
Financial - 2.46% (31st December, 2022: 2.80%)			
Chailease Holding Co Ltd	730,827	4,802,362	1.95%
E.Sun Financial Holding Co Ltd	1,481,837	1,240,741	0.51%
		6,043,103	2.46%
Industrial - 2.05% (31st December, 2022: 1.92%)			
Delta Electronics Inc	334,000	3,709,430	1.50%

AMERICAN CENTURY EMERGING MARKETS EQUITY FUND
STATEMENT OF INVESTMENTS (CONTINUED)
As at 30th June, 2023

Security Description	Holding	Fair Value USD	% of Sub-Fund
TAIWAN - 15.26% (31st December, 2022: 12.83%) (continued)			
Industrial - 2.05% (31st December, 2022: 1.92%) (continued)			
E Ink Holdings Inc	185,000	1,344,251	0.55%
		5,053,681	2.05%
Technology - 10.15% (31st December, 2022: 7.55%)			
Nanya Technology Corp	647,000	1,477,899	0.60%
Taiwan Semiconductor Manufacturing Co Ltd - Sponsored ADR	232,120	23,536,968	9.55%
		25,014,867	10.15%
TOTAL TAIWAN		37,594,190	15.26%
THAILAND - 4.42% (31st December, 2022: 5.72%)			
Consumer Cyclical - 2.26% (31st December, 2022: 1.92%)			
CP ALL Pcl - Foreign	2,328,800	4,131,355	1.68%
Minor International Pcl - Foreign	1,478,600	1,433,604	0.58%
		5,564,959	2.26%
Energy - 0.58% (31st December, 2022: 1.76%)			
PTT Exploration & Production Pcl - Foreign	341,900	1,431,024	0.58%
		1,431,024	0.58%
Financial - 1.58% (31st December, 2022: 2.04%)			
Central Pattana Pcl - Foreign	1,005,300	1,864,038	0.76%
Kasikornbank Pcl - Foreign	548,300	2,021,249	0.82%
		3,885,287	1.58%
TOTAL THAILAND		10,881,270	4.42%
TURKEY - 0.86% (31st December, 2022: 0.92%)			
Consumer Non-Cyclical - 0.86% (31st December, 2022: 0.92%)			
BIM Birlesik Magazalar AS	320,617	2,107,781	0.86%
		2,107,781	0.86%
TOTAL TURKEY		2,107,781	0.86%
UNITED ARAB EMIRATES - 1.38% (31st December, 2022: 1.37%)			
Financial - 1.38% (31st December, 2022: 1.37%)			
Emaar Properties PJSC	1,946,888	3,411,020	1.38%
		3,411,020	1.38%
TOTAL UNITED ARAB EMIRATES		3,411,020	1.38%

AMERICAN CENTURY EMERGING MARKETS EQUITY FUND
STATEMENT OF INVESTMENTS (CONTINUED)
As at 30th June, 2023

Security Description	Holding	Fair Value USD	% of Sub-Fund
URUGUAY - 1.17% (31st December, 2022: 0.80%)			
Communications - 1.17% (31st December, 2022: 0.80%)			
MercadoLibre Inc	2,427	2,888,106	1.17%
		2,888,106	1.17%
TOTAL URUGUAY		2,888,106	1.17%
TOTAL EQUITIES		235,378,159	95.52%
Financials Assets designated at Fair Value through Profit or Loss		235,378,159	95.52%
Other assets and liabilities		11,046,758	4.48%
Net assets attributable to holders of redeemable participating shares		246,424,917	100.00%

All investments held at the half year end are transferable securities listed on an official stock exchange or dealt in on another regulated market. The following table shows the split as a percentage of total assets at 30th June, 2023:

Portfolio Analysis	% of total assets
Transferable securities and money market instruments admitted to an official stock exchange	95.34
Transferable securities and money market instruments traded on another regulated market	0.00
Financial derivative instruments dealt in on a regulated market	–
OTC financial derivative instruments	–
	95.34

NOMURA FUNDS IRELAND - GLOBAL MULTI-THEME EQUITY FUND
STATEMENT OF INVESTMENTS
As at 30th June, 2023

Security Description	Holding	Fair Value USD	% of Sub-Fund
EQUITIES - 97.63% (31st December, 2022: 92.13%)			
FRANCE - 4.10% (31st December, 2022: 5.65%)			
Consumer Cyclical - 2.21% (31st December, 2022: 2.13%)			
LVMH Moet Hennessy Louis Vuitton SE	180	169,102	2.21%
		169,102	2.21%
Technology - 1.89% (31st December, 2022: 1.51%)			
Teleperformance	859	144,531	1.89%
		144,531	1.89%
TOTAL FRANCE		313,633	4.10%
ITALY - 1.74% (31st December, 2022: 1.39%)			
Consumer Cyclical - 1.74% (31st December, 2022: 1.39%)			
Ferrari NV	409	133,257	1.74%
		133,257	1.74%
TOTAL ITALY		133,257	1.74%
JAPAN - 2.30% (31st December, 2022: 1.64%)			
Industrial - 2.30% (31st December, 2022: 1.64%)			
Daikin Industries Ltd	400	81,496	1.06%
Keyence Corp	200	94,701	1.24%
		176,197	2.30%
TOTAL JAPAN		176,197	2.30%
NETHERLANDS - 1.25% (31st December, 2022: 1.06%)			
Technology - 1.25% (31st December, 2022: 1.06%)			
ASML Holding NV	132	95,668	1.25%
		95,668	1.25%
TOTAL NETHERLANDS		95,668	1.25%
UNITED STATES - 88.24% (31st December, 2022: 80.56%)			
Basic Materials - 1.16% (31st December, 2022: 0.00%)			
Linde Plc	232	88,689	1.16%
		88,689	1.16%
Communications - 12.20% (31st December, 2022: 2.41%)			
Alphabet Inc Class A	1,541	185,583	2.42%
Amazon.com Inc	1,956	254,475	3.33%
Chewy Inc Class A	2,179	85,221	1.11%
Juniper Networks Inc	3,556	112,263	1.47%

NOMURA FUNDS IRELAND - GLOBAL MULTI-THEME EQUITY FUND
STATEMENT OF INVESTMENTS (CONTINUED)
As at 30th June, 2023

Security Description	Holding	Fair Value USD	% of Sub-Fund
UNITED STATES - 88.24% (31st December, 2022: 80.56%) (continued)			
Communications - 12.20% (31st December, 2022: 2.41%) (continued)			
Meta Platforms Inc Class A	1,034	296,344	3.87%
		933,886	12.20%
Consumer Cyclical - 5.20% (31st December, 2022: 4.16%)			
BJ's Wholesale Club Holdings Inc	1,093	68,564	0.90%
Copart Inc	822	74,826	0.98%
Tesla Inc	971	254,470	3.32%
		397,860	5.20%
Consumer Non-Cyclical - 15.81% (31st December, 2022: 25.92%)			
BioMarin Pharmaceutical Inc	555	50,466	0.66%
Edwards Lifesciences Corp	1,671	156,606	2.05%
IDEXX Laboratories Inc	365	183,362	2.40%
Insulet Corp	291	83,319	1.09%
Intuitive Surgical Inc	554	189,429	2.47%
MarketAxess Holdings Inc	364	95,783	1.25%
Merck & Co Inc	631	72,060	0.94%
Natera Inc	1,337	66,716	0.87%
Quanta Services Inc	573	111,913	1.46%
United Rentals Inc	284	125,880	1.64%
Vertex Pharmaceuticals Inc	212	74,951	0.98%
		1,210,485	15.81%
Energy - 3.45% (31st December, 2022: 4.20%)			
Coterra Energy Inc	5,991	149,895	1.96%
Devon Energy Corp	2,179	105,877	1.38%
Plug Power Inc	788	8,085	0.11%
		263,857	3.45%
Financial - 3.04% (31st December, 2022: 9.84%)			
Mastercard Inc Class A	596	232,911	3.04%
		232,911	3.04%
Industrial - 2.47% (31st December, 2022: 7.95%)			
HEICO Corp	439	77,686	1.02%
Johnson Controls International Plc	1,635	111,147	1.45%
		188,833	2.47%
Technology - 42.64% (31st December, 2022: 21.90%)			
Akamai Technologies Inc	1,521	137,605	1.80%
Apple Inc	1,472	283,301	3.70%
Bentley Systems Inc Class B	2,224	120,185	1.57%
CrowdStrike Holdings Inc Class A	1,360	200,491	2.62%
Fortinet Inc	2,690	203,472	2.66%
Lam Research Corp	287	185,439	2.42%
Micron Technology Inc	2,452	158,227	2.07%
Microsoft Corp	918	312,726	4.08%
MSCI Inc Class A	422	196,656	2.57%
NVIDIA Corp	770	323,993	4.23%

NOMURA FUNDS IRELAND - GLOBAL MULTI-THEME EQUITY FUND
STATEMENT OF INVESTMENTS (CONTINUED)
As at 30th June, 2023

Security Description	Holding	Fair Value USD	% of Sub-Fund
UNITED STATES - 88.24% (31st December, 2022: 80.56%) (continued)			
Technology - 42.64% (31st December, 2022: 21.90%) (continued)			
Oracle Corp	1,792	215,990	2.82%
PTC Inc	1,282	182,839	2.39%
QUALCOMM Inc	1,066	126,854	1.66%
ServiceNow Inc	389	217,638	2.84%
Snowflake Inc Class A	643	116,042	1.52%
Workday Inc Class A	529	121,559	1.59%
Zscaler Inc	1,087	160,865	2.10%
		3,263,882	42.64%
Utilities - 2.27% (31st December, 2022: 4.18%)			
Constellation Energy Corp	1,895	174,075	2.27%
		174,075	2.27%
TOTAL UNITED STATES		6,754,478	88.24%
TOTAL EQUITIES		7,473,233	97.63%
Financials Assets designated at Fair Value through Profit or Loss		7,473,233	97.63%
Other assets and liabilities		181,274	2.37%
Net assets attributable to holders of redeemable participating shares		7,654,507	100.00%

All investments held at the half year end are transferable securities listed on an official stock exchange or dealt in on another regulated market. The following table shows the split as a percentage of total assets at 30th June, 2023:

Portfolio Analysis	% of total assets
Transferable securities and money market instruments admitted to an official stock exchange	97.19
Transferable securities and money market instruments traded on another regulated market	–
Financial derivative instruments dealt in on a regulated market	–
OTC financial derivative instruments	–
	97.19

NOMURA FUNDS IRELAND - JAPAN SMALL CAP EQUITY FUND
STATEMENT OF INVESTMENTS
As at 30th June, 2023

Security Description	Holding	Fair Value JPY	% of Sub-Fund
EQUITIES - 96.49% (31st December, 2022: 95.19%)			
Basic Materials - 16.48% (31st December, 2022: 18.24%)			
Fujibo Holdings Inc	24,700	78,777,547	1.17%
Fujikura Kasei Co Ltd	74,700	34,310,897	0.51%
Fumakilla Ltd	26,200	29,980,670	0.45%
Fuso Chemical Co Ltd	27,200	123,031,577	1.83%
Japan Pure Chemical Co Ltd	2,600	6,749,979	0.10%
Japan Steel Works Ltd/The	25,500	78,879,727	1.17%
JCU Corp	9,200	31,493,873	0.47%
KH Neochem Co Ltd	25,900	60,915,740	0.90%
MEC Co Ltd	3,500	12,445,133	0.18%
Nihon Tokushu Toryo Co Ltd	43,000	46,056,865	0.68%
Nippon Soda Co Ltd	600	3,110,789	0.05%
Osaka Organic Chemical Industry Ltd	18,200	53,020,940	0.79%
Osaka Soda Co Ltd	8,800	47,985,655	0.71%
Osaka Steel Co Ltd	41,900	58,707,287	0.87%
Parker Corp	65,900	45,911,424	0.68%
Sakai Chemical Industry Co Ltd	38,500	72,213,167	1.07%
Sakata INX Corp	56,100	68,267,026	1.01%
SEC Carbon Ltd	2,700	28,640,799	0.43%
Shikoku Kasei Holdings Corp	69,000	104,160,569	1.55%
Soft99 Corp	58,600	81,167,813	1.21%
Soken Chemical & Engineering Co Ltd	6,300	12,053,428	0.18%
Zeon Corp	22,800	31,788,348	0.47%
		1,109,669,253	16.48%
Communications - 3.16% (31st December, 2022: 1.95%)			
Kakaku.com Inc	15,700	32,581,662	0.48%
MarkLines Co Ltd	21,200	54,356,800	0.81%
Okinawa Cellular Telephone Co	16,000	48,095,804	0.71%
Open Door Inc	3,700	4,775,893	0.07%
Septeni Holdings Co Ltd	182,300	73,138,085	1.09%
		212,948,244	3.16%
Consumer Cyclical - 19.73% (31st December, 2022: 21.59%)			
ABC-Mart Inc	5,100	39,918,503	0.59%
Ai Holdings Corp	46,800	108,583,654	1.61%
ARCLANDS Corp	20,300	32,031,017	0.48%
Central Automotive Products Ltd	42,600	135,491,225	2.01%
Cosmos Pharmaceutical Corp	4,500	65,743,113	0.98%
Eizo Corp	11,200	53,148,246	0.79%
Elematec Corp	34,100	62,416,449	0.93%
Ichikoh Industries Ltd	174,900	95,714,334	1.42%
Kohsoku Corp	25,200	51,903,214	0.77%
Maruzen Co Ltd/Taito ward	52,600	108,205,682	1.61%
Nafco Co Ltd	4,300	8,172,185	0.12%

NOMURA FUNDS IRELAND - JAPAN SMALL CAP EQUITY FUND
STATEMENT OF INVESTMENTS (CONTINUED)
As at 30th June, 2023

Security Description	Holding	Fair Value JPY	% of Sub-Fund
EQUITIES - 96.49% (31st December, 2022: 95.19%) (continued)			
Consumer Cyclical - 19.73% (31st December, 2022: 21.59%) (continued)			
Nichirin Co Ltd	16,000	44,755,091	0.66%
Nippon Seiki Co Ltd	65,800	64,702,350	0.96%
PALTAC Corp	8,500	40,707,482	0.60%
Piolax Inc	31,800	69,082,457	1.03%
Seiren Co Ltd	400	988,251	0.02%
Seria Co Ltd	41,300	95,066,116	1.41%
SPK Corp	22,100	39,736,694	0.59%
Sundrug Co Ltd	13,800	59,067,569	0.88%
Tachibana Eletech Co Ltd	7,500	22,333,880	0.33%
Tokyo Base Co Ltd	86,100	30,578,142	0.45%
Topre Corp	20,200	32,161,350	0.48%
Yossix Holdings Co Ltd	27,400	68,010,907	1.01%
		1,328,517,911	19.73%
Consumer Non-Cyclical - 11.40% (31st December, 2022: 9.59%)			
Asahi Intecc Co Ltd	13,100	37,074,701	0.55%
Axial Retailing Inc	12,200	44,214,423	0.66%
Create SD Holdings Co Ltd	17,900	63,683,758	0.95%
Fukuda Denshi Co Ltd	5,200	24,441,821	0.36%
Insource Co Ltd	4,900	5,828,010	0.09%
JM Holdings Co Ltd	2,100	4,195,844	0.06%
LITALICO Inc	8,000	18,628,717	0.28%
Mainichi Comnet Co Ltd	64,800	48,646,082	0.72%
Matching Service Japan Co Ltd	12,700	14,394,419	0.21%
Nakanishi Inc	16,700	53,334,851	0.79%
Nippon Air Conditioning Services Co Ltd	19,500	14,687,955	0.22%
Nippon Shinyaku Co Ltd	10,900	64,211,101	0.95%
People Dreams & Technologies Group Co Ltd	4,900	8,239,256	0.12%
Pigeon Corp	31,800	63,261,095	0.94%
S Foods Inc	21,800	68,673,927	1.02%
San-A Co Ltd	12,200	55,621,777	0.83%
Santen Pharmaceutical Co Ltd	33,700	41,386,320	0.61%
Sprix Inc	48,400	38,696,400	0.58%
Step Co Ltd	18,600	33,627,790	0.50%
Subaru Enterprise Co Ltd	3,900	39,318,509	0.58%
WIN-Partners Co Ltd	24,500	25,277,224	0.38%
		767,443,980	11.40%
Financial - 10.55% (31st December, 2022: 10.28%)			
Acom Co Ltd	183,800	64,246,690	0.95%
Chiba Bank Ltd/The	104,200	91,148,209	1.35%
Fukuoka Financial Group Inc	33,100	98,506,697	1.46%
Fuyo General Lease Co Ltd	6,300	69,854,609	1.04%
JSB Co Ltd	4,200	21,219,707	0.32%

NOMURA FUNDS IRELAND - JAPAN SMALL CAP EQUITY FUND
STATEMENT OF INVESTMENTS (CONTINUED)
As at 30th June, 2023

Security Description	Holding	Fair Value JPY	% of Sub-Fund
EQUITIES - 96.49% (31st December, 2022: 95.19%) (continued)			
Financial - 10.55% (31st December, 2022: 10.28%) (continued)			
Mebuki Financial Group Inc	263,900	90,308,090	1.34%
Mizuho Leasing Co Ltd	19,700	92,826,204	1.38%
San-In Godo Bank Ltd/The	113,400	91,669,327	1.36%
Starts Corp Inc	14,100	41,662,344	0.62%
Yamanashi Chuo Bank Ltd/The	39,400	49,025,116	0.73%
		710,466,993	10.55%
Industrial - 26.17% (31st December, 2022: 24.33%)			
A&D HOLON Holdings Co Ltd	28,300	50,747,332	0.75%
ASAHI YUKIZAI Corp	7,400	32,489,098	0.48%
CI Takiron Corp	75,800	43,687,522	0.65%
Denyo Co Ltd	21,800	45,048,160	0.67%
EJ Holdings Inc	57,200	92,604,931	1.37%
ESPEC Corp	12,300	28,150,848	0.42%
HI-LEX Corp	48,200	57,997,761	0.86%
Hirakawa Hewtech Corp	12,200	19,448,358	0.29%
Kandenko Co Ltd	77,200	89,460,140	1.33%
KFC Ltd	15,500	20,477,125	0.30%
Mirai Industry Co Ltd	28,600	79,108,648	1.17%
MIRAIT ONE corp	44,900	81,509,832	1.21%
MISUMI Group Inc	8,200	23,676,649	0.35%
Nichia Steel Works Ltd	124,200	38,236,339	0.57%
Nichias Corp	5,600	16,803,068	0.25%
Nichiha Corp	24,600	75,967,730	1.13%
Nippon Road Co Ltd/The	2,500	23,404,446	0.35%
Nissei ASB Machine Co Ltd	20,100	82,677,697	1.23%
Nitto Kohki Co Ltd	25,600	50,672,686	0.75%
Nitto Seiko Co Ltd	64,300	37,647,273	0.56%
Ohmoto Gumi Co Ltd	2,300	17,249,322	0.26%
Riken Technos Corp	25,200	16,534,262	0.25%
Rinnai Corp	18,700	58,472,820	0.87%
Rion Co Ltd	17,100	33,448,193	0.50%
Sekisui Jushi Corp	57,900	132,668,164	1.97%
Shoei Co Ltd	3,600	9,574,198	0.14%
Siix Corp	18,600	29,293,371	0.43%
Suzumo Machinery Co Ltd	32,200	34,267,932	0.51%
Tadano Ltd	42,100	48,393,374	0.72%
Taihei Dengyo Kaisha Ltd	11,400	48,617,787	0.72%
Taisei Oncho Co Ltd	12,800	27,772,162	0.41%
Takamatsu Construction Group Co Ltd	25,200	65,326,717	0.97%
Techno Ryowa Ltd	27,700	26,617,701	0.40%
Tocalo Co Ltd	14,400	21,753,546	0.32%
Trancom Co Ltd	14,800	97,644,446	1.45%
Yondenko Corp	17,700	39,801,072	0.59%

NOMURA FUNDS IRELAND - JAPAN SMALL CAP EQUITY FUND
STATEMENT OF INVESTMENTS (CONTINUED)
As at 30th June, 2023

Security Description	Holding	Fair Value JPY	% of Sub-Fund
EQUITIES - 96.49% (31st December, 2022: 95.19%) (continued)			
Industrial - 26.17% (31st December, 2022: 24.33%) (continued)			
Yurtec Corp	75,600	65,302,013	0.97%
		1,762,552,723	26.17%
Technology - 5.27% (31st December, 2022: 5.76%)			
Broadleaf Co Ltd	257,300	119,025,731	1.77%
Elecom Co Ltd	36,900	53,787,968	0.80%
Fukui Computer Holdings Inc	16,800	46,993,788	0.70%
Miraial Co Ltd	300	476,317	0.01%
NS Solutions Corp	12,500	50,323,583	0.75%
OBIC Business Consultants Co Ltd	5,800	30,635,930	0.45%
Otsuka Corp	5,300	29,747,627	0.44%
Saison Information Systems Co Ltd	13,000	24,020,166	0.35%
		355,011,110	5.27%
Utilities - 3.73% (31st December, 2022: 3.45%)			
Kyushu Electric Power Co Inc	142,800	131,662,340	1.95%
Shikoku Electric Power Co Inc	121,700	119,670,901	1.78%
		251,333,241	3.73%
TOTAL EQUITIES		6,497,943,455	96.49%
Financials Assets designated at Fair Value through Profit or Loss		6,497,943,455	96.49%
Other assets and liabilities		236,408,399	3.51%
Net assets attributable to holders of redeemable participating shares		6,734,351,854	100.00%

All investments held at the half year end are transferable securities listed on an official stock exchange or dealt in on another regulated market. The following table shows the split as a percentage of total assets at 30th June, 2023:

Portfolio Analysis	% of total assets
Transferable securities and money market instruments admitted to an official stock exchange	96.20
Transferable securities and money market instruments traded on another regulated market	-
Financial derivative instruments dealt in on a regulated market	-
OTC financial derivative instruments	-
	96.20

AMERICAN CENTURY EMERGING MARKETS SUSTAINABLE IMPACT EQUITY FUND
STATEMENT OF INVESTMENTS
As at 30th June, 2023

Security Description	Holding	Fair Value USD	% of Sub-Fund
EQUITIES - 95.18% (31st December, 2022: 99.11%)			
BRAZIL - 6.92% (31st December, 2022: 6.40%)			
Basic Materials - 0.42% (31st December, 2022: 0.42%)			
Suzano SA	33,200	304,283	0.42%
		304,283	0.42%
Consumer Cyclical - 1.20% (31st December, 2022: 1.00%)			
Sendas Distribuidora SA	195,400	546,951	0.76%
SLC Agricola SA	40,470	321,620	0.44%
		868,571	1.20%
Consumer Non-Cyclical - 2.33% (31st December, 2022: 2.23%)			
Hapvida Participacoes e Investimentos SA 144A	976,993	875,763	1.21%
YDUQS Participacoes SA	191,800	807,500	1.12%
		1,683,263	2.33%
Industrial - 1.61% (31st December, 2022: 1.50%)			
Ambipar Participacoes e Empreendimentos SA	76,400	338,932	0.47%
WEG SA	106,600	821,948	1.14%
		1,160,880	1.61%
Utilities - 1.36% (31st December, 2022: 1.25%)			
Compania de Saneamento Basico do Estado de Sao Paulo SABESP - Sponsored ADR	83,391	977,342	1.36%
		977,342	1.36%
TOTAL BRAZIL		4,994,339	6.92%
CHINA - 24.07% (31st December, 2022: 29.62%)			
Communications - 11.25% (31st December, 2022: 15.04%)			
Alibaba Group Holding Ltd - Sponsored ADR	26,715	2,237,381	3.10%
Meituan Class B 144A	87,470	1,374,940	1.91%
Tencent Holdings Ltd	105,700	4,508,244	6.24%
		8,120,565	11.25%
Consumer Cyclical - 2.49% (31st December, 2022: 2.98%)			
BYD Co Ltd Class H	22,500	723,918	1.00%
Contemporary Amperex Technology Co Ltd Class A	11,880	375,759	0.52%
Shenzhou International Group Holdings Ltd	73,200	701,153	0.97%
		1,800,830	2.49%
Consumer Non-Cyclical - 2.00% (31st December, 2022: 3.34%)			
Aier Eye Hospital Group Co Ltd Class A	253,118	647,063	0.90%
China East Education Holdings Ltd 144A	744,500	287,606	0.40%
Wuxi Biologics Cayman Inc 144A	105,500	507,651	0.70%
		1,442,320	2.00%

AMERICAN CENTURY EMERGING MARKETS SUSTAINABLE IMPACT EQUITY FUND
STATEMENT OF INVESTMENTS (CONTINUED)
As at 30th June, 2023

Security Description	Holding	Fair Value USD	% of Sub-Fund
CHINA - 24.07% (31st December, 2022: 29.62%) (continued)			
Energy - 1.02% (31st December, 2022: 0.84%)			
Sungrow Power Supply Co Ltd Class A	45,700	733,114	1.02%
		733,114	1.02%
Financial - 4.27% (31st December, 2022: 4.40%)			
China Construction Bank Corp Class H	2,047,000	1,327,077	1.84%
Industrial & Commercial Bank of China Ltd Class H	1,723,000	921,293	1.27%
Ping An Insurance Group Co of China Ltd Class H	131,000	837,150	1.16%
		3,085,520	4.27%
Industrial - 1.34% (31st December, 2022: 1.09%)			
Ningbo Orient Wires & Cables Co Ltd Class A	51,000	344,146	0.47%
Zhejiang Sanhua Intelligent Controls Co Ltd Class A	150,100	626,085	0.87%
		970,231	1.34%
Utilities - 1.70% (31st December, 2022: 1.93%)			
China Suntien Green Energy Corp Ltd Class H	818,000	293,689	0.41%
ENN Energy Holdings Ltd	74,600	933,959	1.29%
		1,227,648	1.70%
TOTAL CHINA		17,380,228	24.07%
HONG KONG - 3.94% (31st December, 2022: 5.21%)			
Consumer Non-Cyclical - 0.46% (31st December, 2022: 1.62%)			
China Education Group Holdings Ltd	425,000	332,088	0.46%
		332,088	0.46%
Financial - 2.83% (31st December, 2022: 3.10%)			
AIA Group Ltd	201,000	2,040,981	2.83%
		2,040,981	2.83%
Utilities - 0.65% (31st December, 2022: 0.49%)			
Guangdong Investment Ltd	548,000	473,578	0.65%
		473,578	0.65%
TOTAL HONG KONG		2,846,647	3.94%
INDIA - 12.94% (31st December, 2022: 12.84%)			
Consumer Non-Cyclical - 2.98% (31st December, 2022: 2.47%)			
Apollo Hospitals Enterprise Ltd	13,834	862,621	1.19%
Sun Pharmaceutical Industries Ltd	100,802	1,291,032	1.79%
		2,153,653	2.98%
Financial - 8.28% (31st December, 2022: 8.48%)			
AU Small Finance Bank Ltd 144A	121,332	1,119,639	1.55%
HDFC Bank Ltd - Sponsored ADR	15,023	1,050,108	1.45%
Housing Development Finance Corp Ltd	30,549	1,052,507	1.46%
ICICI Bank Ltd - Sponsored ADR	90,731	2,091,803	2.90%

AMERICAN CENTURY EMERGING MARKETS SUSTAINABLE IMPACT EQUITY FUND
STATEMENT OF INVESTMENTS (CONTINUED)
As at 30th June, 2023

Security Description	Holding	Fair Value USD	% of Sub-Fund
INDIA - 12.94% (31st December, 2022: 12.84%) (continued)			
Financial - 8.28% (31st December, 2022: 8.48%) (continued)			
Shriram Finance Ltd	31,174	662,115	0.92%
		5,976,172	8.28%
Technology - 1.68% (31st December, 2022: 1.89%)			
Infosys Ltd - Sponsored ADR	74,945	1,216,357	1.68%
		1,216,357	1.68%
TOTAL INDIA		9,346,182	12.94%
INDONESIA - 1.63% (31st December, 2022: 1.99%)			
Financial - 1.63% (31st December, 2022: 1.99%)			
Bank BTPN Syariah Tbk PT	2,464,200	342,852	0.47%
Bank Rakyat Indonesia Persero Tbk PT	2,295,200	837,605	1.16%
		1,180,457	1.63%
TOTAL INDONESIA		1,180,457	1.63%
MEXICO - 5.82% (31st December, 2022: 6.50%)			
Communications - 0.90% (31st December, 2022: 0.76%)			
America Movil SAB de CV - Sponsored ADR	29,608	649,304	0.90%
		649,304	0.90%
Financial - 4.92% (31st December, 2022: 5.71%)			
Genera SAB de CV	1,634,132	1,813,780	2.51%
Grupo Financiero Banorte SAB de CV Class O	210,340	1,739,523	2.41%
		3,553,303	4.92%
TOTAL MEXICO		4,202,607	5.82%
PHILIPPINES - 2.58% (31st December, 2022: 1.98%)			
Financial - 2.58% (31st December, 2022: 1.98%)			
BDO Unibank Inc	745,716	1,863,972	2.58%
		1,863,972	2.58%
TOTAL PHILIPPINES		1,863,972	2.58%
RUSSIA - 0.00% (31st December, 2022: 0.00%)			
Energy - 0.00% (31st December, 2022: 0.00%)			
Novatek PJSC - Sponsored GDR	2,410	169	0.00%
		169	0.00%
TOTAL RUSSIA		169	0.00%

AMERICAN CENTURY EMERGING MARKETS SUSTAINABLE IMPACT EQUITY FUND
STATEMENT OF INVESTMENTS (CONTINUED)
As at 30th June, 2023

Security Description	Holding	Fair Value USD	% of Sub-Fund
SAUDI ARABIA - 4.23% (31st December, 2022: 4.50%)			
Consumer Cyclical - 0.65% (31st December, 2022: 0.42%)			
Leejam Sports Co JSC	13,490	465,574	0.65%
		465,574	0.65%
Consumer Non-Cyclical - 0.70% (31st December, 2022: 0.60%)			
Mouwasat Medical Services Co	7,774	502,451	0.70%
		502,451	0.70%
Financial - 2.88% (31st December, 2022: 3.48%)			
Al Rajhi Bank	106,607	2,083,114	2.88%
		2,083,114	2.88%
TOTAL SAUDI ARABIA		3,051,139	4.23%
SOUTH AFRICA - 3.11% (31st December, 2022: 4.86%)			
Communications - 1.36% (31st December, 2022: 1.26%)			
Naspers Ltd Class N	5,451	984,530	1.36%
		984,530	1.36%
Consumer Cyclical - 0.79% (31st December, 2022: 1.77%)			
Clicks Group Ltd	41,273	572,697	0.79%
		572,697	0.79%
Financial - 0.96% (31st December, 2022: 1.83%)			
Capitec Bank Holdings Ltd	8,340	690,038	0.96%
		690,038	0.96%
TOTAL SOUTH AFRICA		2,247,265	3.11%
SOUTH KOREA - 10.85% (31st December, 2022: 8.37%)			
Communications - 2.11% (31st December, 2022: 2.49%)			
Samsung SDI Co Ltd	2,975	1,522,281	2.11%
		1,522,281	2.11%
Consumer Cyclical - 0.38% (31st December, 2022: 0.51%)			
Coway Co Ltd	8,247	275,797	0.38%
		275,797	0.38%
Consumer Non-Cyclical - 1.94% (31st December, 2022: 2.25%)			
Samsung Biologics Co Ltd 144A	2,469	1,399,607	1.94%
		1,399,607	1.94%
Technology - 6.42% (31st December, 2022: 2.64%)			
Samsung Electronics Co Ltd	77,594	4,273,219	5.92%
SK Hynix Inc	4,148	364,803	0.50%
		4,638,022	6.42%
TOTAL SOUTH KOREA		7,835,707	10.85%

AMERICAN CENTURY EMERGING MARKETS SUSTAINABLE IMPACT EQUITY FUND
STATEMENT OF INVESTMENTS (CONTINUED)
As at 30th June, 2023

Security Description	Holding	Fair Value USD	% of Sub-Fund
TAIWAN - 12.38% (31st December, 2022: 10.91%)			
Financial - 2.39% (31st December, 2022: 2.28%)			
Chailease Holding Co Ltd	262,711	1,726,309	2.39%
		1,726,309	2.39%
Industrial - 0.56% (31st December, 2022: 0.73%)			
E Ink Holdings Inc	56,000	406,908	0.56%
		406,908	0.56%
Technology - 9.43% (31st December, 2022: 7.90%)			
Taiwan Semiconductor Manufacturing Co Ltd	367,000	6,806,564	9.43%
		6,806,564	9.43%
TOTAL TAIWAN		8,939,781	12.38%
THAILAND - 4.78% (31st December, 2022: 5.28%)			
Consumer Cyclical - 2.02% (31st December, 2022: 2.25%)			
CP ALL Pcl - Foreign	821,000	1,456,476	2.02%
		1,456,476	2.02%
Consumer Non-Cyclical - 2.13% (31st December, 2022: 2.30%)			
Bangkok Dusit Medical Services Pcl - Foreign Class F	1,961,600	1,538,079	2.13%
		1,538,079	2.13%
Financial - 0.63% (31st December, 2022: 0.73%)			
Kasikornbank Pcl - Foreign	123,700	456,007	0.63%
		456,007	0.63%
TOTAL THAILAND		3,450,562	4.78%
UNITED ARAB EMIRATES - 1.01% (31st December, 2022: 0.00%)			
Utilities - 1.01% (31st December, 2022: 0.00%)			
Emirates Central Cooling Systems Corp	1,484,314	727,426	1.01%
		727,426	1.01%
TOTAL UNITED ARAB EMIRATES		727,426	1.01%
URUGUAY - 0.92% (31st December, 2022: 0.65%)			
Communications - 0.92% (31st December, 2022: 0.65%)			
MercadoLibre Inc	559	665,204	0.92%
		665,204	0.92%
TOTAL URUGUAY		665,204	0.92%
TOTAL EQUITIES		68,731,685	95.18%

AMERICAN CENTURY EMERGING MARKETS SUSTAINABLE IMPACT EQUITY FUND
STATEMENT OF INVESTMENTS (CONTINUED)
As at 30th June, 2023

Security Description	Fair Value USD	% of Sub-Fund
Financials Assets designated at Fair Value through Profit or Loss	68,731,685	95.18%
Other assets and liabilities	3,481,422	4.82%
Net assets attributable to holders of redeemable participating shares	72,213,107	100.00%

All investments held at the half year end are transferable securities listed on an official stock exchange or dealt in on another regulated market. The following table shows the split as a percentage of total assets at 30th June, 2023:

Portfolio Analysis	% of total assets
Transferable securities and money market instruments admitted to an official stock exchange	95.03
Transferable securities and money market instruments traded on another regulated market	–
Financial derivative instruments dealt in on a regulated market	–
OTC financial derivative instruments	–
	95.03

AMERICAN CENTURY ADVANCED MEDICAL IMPACT EQUITY FUND
STATEMENT OF INVESTMENTS
As at 30th June, 2023

Security Description	Holding	Fair Value USD	% of Sub-Fund
EQUITIES - 98.79% (31st December, 2022: 99.19%)			
Consumer Non-Cyclical - 96.05% (31st December, 2022: 97.41%)			
10X Genomics Inc Class A	431	24,666	0.48%
Abbott Laboratories	1,703	184,333	3.59%
Adaptive Biotechnologies Corp	1,592	11,032	0.21%
Alnylam Pharmaceuticals Inc	540	105,430	2.05%
Argenx SE - Sponsored ADR	290	112,447	2.19%
Arvinas Inc	1,301	34,151	0.66%
Ascendis Pharma A/S - Sponsored ADR	484	42,907	0.84%
Biogen Inc	326	92,698	1.81%
BioNTech SE - Sponsored ADR	341	36,743	0.72%
Bio-Techne Corp	1,498	121,338	2.36%
Blueprint Medicines Corp	585	38,481	0.75%
Boston Scientific Corp	2,382	128,914	2.51%
Bristol-Myers Squibb Co	4,918	315,539	6.15%
CVS Health Corp	2,165	149,212	2.91%
Danaher Corp	1,036	249,635	4.86%
Denali Therapeutics Inc	1,380	41,027	0.80%
Dexcom Inc	559	73,140	1.42%
Edwards Lifesciences Corp	1,445	135,425	2.64%
Eli Lilly & Co	166	77,555	1.51%
Genmab A/S - Sponsored ADR	1,159	44,019	0.86%
Gilead Sciences Inc	1,027	78,586	1.53%
Guardant Health Inc	509	18,772	0.37%
IDEXX Laboratories Inc	114	57,269	1.12%
Illumina Inc	217	40,917	0.80%
Insulet Corp	265	75,875	1.48%
Intellia Therapeutics Inc	764	31,782	0.62%
Intuitive Surgical Inc	781	267,047	5.20%
Iovance Biotherapeutics Inc	751	5,355	0.10%
Johnson & Johnson	1,330	218,865	4.26%
Neurocrine Biosciences Inc	283	26,930	0.52%
Novo Nordisk A/S - Sponsored ADR	1,845	297,082	5.79%
Penumbra Inc	287	98,553	1.92%
Regeneron Pharmaceuticals Inc	360	254,146	4.95%
Roche Holding AG	886	271,323	5.28%
Sage Therapeutics Inc	625	29,519	0.57%
Sanofi - Sponsored ADR	3,882	207,687	4.04%
Silk Road Medical Inc	1,096	35,642	0.69%
Stryker Corp	395	120,463	2.35%
UnitedHealth Group Inc	881	419,796	8.18%
Vertex Pharmaceuticals Inc	311	109,951	2.14%
Zimmer Biomet Holdings Inc	647	95,271	1.86%
Zoetis Inc Class A	878	152,245	2.96%
		4,931,768	96.05%

AMERICAN CENTURY ADVANCED MEDICAL IMPACT EQUITY FUND
STATEMENT OF INVESTMENTS (CONTINUED)
As at 30th June, 2023

Security Description	Holding	Fair Value USD	% of Sub-Fund
EQUITIES - 98.79% (31st December, 2022: 99.19%) (continued)			
Technology - 2.74% (31st December, 2022: 1.78%)			
Doximity Inc Class A	882	30,288	0.59%
Health Catalyst Inc	1,636	20,336	0.40%
Veeva Systems Inc Class A	452	90,142	1.75%
		140,766	2.74%
TOTAL EQUITIES		5,072,534	98.79%
Financials Assets designated at Fair Value through Profit or Loss		5,072,534	98.79%
Other assets and liabilities		61,934	1.21%
Net assets attributable to holders of redeemable participating shares		5,134,468	100.00%

All investments held at the half year end are transferable securities listed on an official stock exchange or dealt in on another regulated market. The following table shows the split as a percentage of total assets at 30th June, 2023:

Portfolio Analysis	% of total assets
Transferable securities and money market instruments admitted to an official stock exchange	98.30
Transferable securities and money market instruments traded on another regulated market	–
Financial derivative instruments dealt in on a regulated market	–
OTC financial derivative instruments	–
	98.30

AMERICAN CENTURY US FOCUSED INNOVATION EQUITY FUND
STATEMENT OF INVESTMENTS
As at 30th June, 2023

Security Description	Holding	Fair Value USD	% of Sub-Fund
EQUITIES - 99.13% (31st December, 2022: 99.16%)			
DENMARK - 0.81% (31st December, 2022: 1.25%)			
Consumer Non-Cyclical - 0.81% (31st December, 2022: 1.25%)			
Ascendis Pharma A/S - Sponsored ADR	9,264	821,253	0.81%
		821,253	0.81%
TOTAL DENMARK		821,253	0.81%
JAPAN - 2.42% (31st December, 2022: 2.59%)			
Industrial - 2.42% (31st December, 2022: 2.59%)			
FANUC Corp	71,000	2,471,651	2.42%
		2,471,651	2.42%
TOTAL JAPAN		2,471,651	2.42%
NETHERLANDS - 1.76% (31st December, 2022: 2.26%)			
Consumer Non-Cyclical - 1.76% (31st December, 2022: 2.26%)			
Argenx SE - Sponsored ADR	4,613	1,788,691	1.76%
		1,788,691	1.76%
TOTAL NETHERLANDS		1,788,691	1.76%
UNITED STATES - 94.14% (31st December, 2022: 93.06%)			
Communications - 21.53% (31st December, 2022: 16.86%)			
Alphabet Inc Class C	71,528	8,682,069	8.51%
Amazon.com Inc	64,090	8,338,109	8.18%
Netflix Inc	5,756	2,525,215	2.48%
Okta Inc Class A	34,228	2,407,255	2.36%
		21,952,648	21.53%
Consumer Cyclical - 14.31% (31st December, 2022: 11.59%)			
Chipotle Mexican Grill Inc Class A	1,814	3,849,634	3.78%
NIKE Inc Class B	25,292	2,805,642	2.75%
Tesla Inc	30,271	7,933,121	7.78%
		14,588,397	14.31%
Consumer Non-Cyclical - 21.67% (31st December, 2022: 30.14%)			
Alnylam Pharmaceuticals Inc	12,082	2,358,890	2.31%
Block Inc Class A	23,359	1,538,891	1.51%
Blueprint Medicines Corp	10,154	667,930	0.65%
Boston Beer Co Inc/The Class A	2,813	872,705	0.86%
Constellation Brands Inc Class A	16,301	3,965,381	3.89%
Intuitive Surgical Inc	11,085	3,790,294	3.72%
Paylocity Holding Corp	14,644	2,632,698	2.58%
Regeneron Pharmaceuticals Inc	5,061	3,572,864	3.50%
S&P Global Inc	2,644	1,061,831	1.04%

AMERICAN CENTURY US FOCUSED INNOVATION EQUITY FUND
STATEMENT OF INVESTMENTS (CONTINUED)
As at 30th June, 2023

Security Description	Holding	Fair Value USD	% of Sub-Fund
UNITED STATES - 94.14% (31st December, 2022: 93.06%) (continued)			
Consumer Non-Cyclical - 21.67% (31st December, 2022: 30.14%) (continued)			
Silk Road Medical Inc	18,370	597,392	0.59%
Verisk Analytics Inc Class A	4,575	1,037,427	1.02%
		22,096,303	21.67%
Financial - 6.74% (31st December, 2022: 13.29%)			
Intercontinental Exchange Inc	6,550	742,377	0.73%
Mastercard Inc Class A	7,805	3,050,116	2.99%
Visa Inc Class A	13,007	3,080,188	3.02%
		6,872,681	6.74%
Industrial - 8.54% (31st December, 2022: 9.26%)			
Cactus Inc Class A	36,033	1,546,536	1.52%
Cognex Corp	22,338	1,254,725	1.23%
Keysight Technologies Inc	16,316	2,736,520	2.68%
Rocket Lab USA Inc	145,041	877,498	0.86%
Westinghouse Air Brake Technologies Corp	21,083	2,295,939	2.25%
		8,711,218	8.54%
Technology - 21.35% (31st December, 2022: 11.92%)			
BILL Holdings Inc	14,911	1,754,577	1.72%
Cadence Design Systems Inc	9,150	2,136,067	2.10%
DocuSign Inc Class A	19,853	1,033,746	1.01%
HubSpot Inc	3,361	1,756,963	1.72%
Microsoft Corp	7,435	2,532,807	2.48%
Monolithic Power Systems Inc	3,678	1,982,938	1.94%
NVIDIA Corp	17,540	7,380,306	7.24%
Salesforce Inc	15,010	3,196,755	3.14%
		21,774,159	21.35%
TOTAL UNITED STATES		95,995,406	94.14%
TOTAL EQUITIES		101,077,001	99.13%
Financials Assets designated at Fair Value through Profit or Loss		101,077,001	99.13%
Other assets and liabilities		891,860	0.87%
Net assets attributable to holders of redeemable participating shares		101,968,861	100.00%

AMERICAN CENTURY US FOCUSED INNOVATION EQUITY FUND
STATEMENT OF INVESTMENTS (CONTINUED)
As at 30th June, 2023

All investments held at the half year end are transferable securities listed on an official stock exchange or dealt in on another regulated market. The following table shows the split as a percentage of total assets at 30th June, 2023:

Portfolio Analysis	% of total assets
Transferable securities and money market instruments admitted to an official stock exchange	98.94
Transferable securities and money market instruments traded on another regulated market	–
Financial derivative instruments dealt in on a regulated market	–
OTC financial derivative instruments	–
	98.94

NOMURA FUNDS IRELAND - JAPAN SUSTAINABLE EQUITY GROWTH FUND
STATEMENT OF INVESTMENTS
As at 30th June, 2023

Security Description	Holding	Fair Value JPY	% of Sub-Fund
EQUITIES - 98.74% (31st December, 2022: 98.72%)			
JAPAN - 98.74% (31st December, 2022: 98.72%)			
Basic Materials - 13.46% (31st December, 2022: 13.38%)			
Air Water Inc	4,300	8,594,449	2.68%
Nissan Chemical Corp	1,100	6,817,969	2.13%
Nitto Denko Corp	400	4,271,736	1.33%
NOF Corp	1,100	6,803,766	2.12%
Shin-Etsu Chemical Co Ltd	3,500	16,695,131	5.20%
		43,183,051	13.46%
Communications - 2.97% (31st December, 2022: 4.53%)			
M3 Inc	1,400	4,394,555	1.37%
MonotaRO Co Ltd	2,800	5,136,479	1.60%
		9,531,034	2.97%
Consumer Cyclical - 22.00% (31st December, 2022: 19.14%)			
Daiwa House Industry Co Ltd	3,300	12,560,465	3.91%
Denso Corp	800	7,760,591	2.42%
Fast Retailing Co Ltd	300	11,099,446	3.46%
Nitori Holdings Co Ltd	400	6,474,088	2.02%
Shimano Inc	200	4,818,014	1.50%
Sony Group Corp	1,200	15,679,884	4.88%
Toyota Tsusho Corp	1,700	12,215,983	3.81%
		70,608,471	22.00%
Consumer Non-Cyclical - 18.40% (31st December, 2022: 20.41%)			
Asahi Intecc Co Ltd	2,200	6,226,286	1.94%
Chugai Pharmaceutical Co Ltd	3,100	12,700,640	3.96%
Eisai Co Ltd	500	4,879,256	1.52%
JCR Pharmaceuticals Co Ltd	1,700	2,170,233	0.68%
Nihon M&A Center Holdings Inc	2,300	2,545,292	0.79%
Recruit Holdings Co Ltd	1,900	8,744,076	2.72%
Shionogi & Co Ltd	600	3,652,831	1.14%
Sysmex Corp	700	6,899,480	2.15%
Unicharm Corp	2,100	11,244,331	3.50%
		59,062,425	18.40%
Financial - 8.85% (31st December, 2022: 6.00%)			
Fuyo General Lease Co Ltd	700	7,761,623	2.42%
Sompo Holdings Inc	1,800	11,657,256	3.63%
Tokio Marine Holdings Inc	2,700	8,988,952	2.80%
		28,407,831	8.85%
Industrial - 23.66% (31st December, 2022: 27.26%)			
Daikin Industries Ltd	500	14,719,639	4.59%
Disco Corp	200	4,530,378	1.41%
Hitachi Ltd	1,600	14,300,929	4.46%
Hoya Corp	300	5,154,055	1.61%
Keyence Corp	200	13,683,829	4.26%

NOMURA FUNDS IRELAND - JAPAN SUSTAINABLE EQUITY GROWTH FUND
STATEMENT OF INVESTMENTS (CONTINUED)
As at 30th June, 2023

Security Description	Holding	Fair Value JPY	% of Sub-Fund
JAPAN - 98.74% (31st December, 2022: 98.72%) (continued)			
Industrial - 23.66% (31st December, 2022: 27.26%) (continued)			
Komatsu Ltd	1,600	6,235,279	1.94%
Murata Manufacturing Co Ltd	700	5,799,649	1.81%
Nidec Corp	100	789,753	0.25%
Rinnai Corp	1,000	3,126,889	0.97%
Shimadzu Corp	1,700	7,572,144	2.36%
		75,912,544	23.66%
Technology - 9.40% (31st December, 2022: 8.00%)			
Hamamatsu Photonics KK	400	2,825,060	0.88%
Internet Initiative Japan Inc	2,400	6,513,039	2.03%
Obic Co Ltd	500	11,566,781	3.60%
Renesas Electronics Corp	3,400	9,261,411	2.89%
		30,166,291	9.40%
TOTAL JAPAN		316,871,647	98.74%
TOTAL EQUITIES		316,871,647	98.74%
Financials Assets designated at Fair Value through Profit or Loss		316,871,647	98.74%
Other assets and liabilities		4,031,820	1.26%
Net assets attributable to holders of redeemable participating shares		320,903,467	100.00%

All investments held at the half year end are transferable securities listed on an official stock exchange or dealt in on another regulated market. The following table shows the split as a percentage of total assets at 30th June, 2023:

Portfolio Analysis	% of total assets
Transferable securities and money market instruments admitted to an official stock exchange	97.79
Transferable securities and money market instruments traded on another regulated market	-
Financial derivative instruments dealt in on a regulated market	-
OTC financial derivative instruments	-
	97.79

NOMURA FUNDS IRELAND - JAPAN SUSTAINABLE EQUITY CORE FUND
STATEMENT OF INVESTMENTS
As at 30th June, 2023

Security Description	Holding	Fair Value JPY	% of Sub-Fund
EQUITIES - 95.46% (31st December, 2022: 99.32%)			
Basic Materials - 4.63% (31st December, 2022: 8.70%)			
Asahi Kasei Corp	21,000	20,474,530	1.09%
Nitto Denko Corp	1,200	12,815,208	0.69%
NOF Corp	7,400	45,770,790	2.44%
Sanyo Special Steel Co Ltd	2,700	7,695,879	0.41%
		86,756,407	4.63%
Communications - 4.63% (31st December, 2022: 5.92%)			
Nippon Telegraph & Telephone Corp	507,000	86,528,857	4.63%
		86,528,857	4.63%
Consumer Cyclical - 18.34% (31st December, 2022: 19.87%)			
Asics Corp	8,900	39,636,054	2.12%
Daiwa House Industry Co Ltd	10,700	40,726,357	2.18%
Denso Corp	4,000	38,802,957	2.07%
JTEKT Corp	30,000	39,297,437	2.10%
Niterra Co Ltd	13,300	38,462,609	2.06%
Sony Group Corp	6,900	90,159,335	4.82%
Yamaha Corp	10,100	55,914,263	2.99%
		342,999,012	18.34%
Consumer Non-Cyclical - 18.34% (31st December, 2022: 18.40%)			
Astellas Pharma Inc	20,400	43,958,451	2.35%
Benesse Holdings Inc	12,900	23,777,116	1.27%
Daiichi Sankyo Co Ltd	15,700	71,734,811	3.83%
FUJIFILM Holdings Corp	6,100	52,327,894	2.80%
Recruit Holdings Co Ltd	17,800	81,918,190	4.38%
Santen Pharmaceutical Co Ltd	56,500	69,386,560	3.71%
		343,103,022	18.34%
Financial - 15.85% (31st December, 2022: 18.41%)			
Daito Trust Construction Co Ltd	3,900	57,031,177	3.05%
ORIX Corp	18,800	49,262,131	2.63%
Sompo Holdings Inc	10,700	69,295,911	3.70%
Sumitomo Mitsui Trust Holdings Inc	10,400	53,291,045	2.85%
T&D Holdings Inc	20,300	42,858,247	2.29%
Tokyo Century Corp	4,800	24,935,720	1.33%
		296,674,231	15.85%
Industrial - 19.18% (31st December, 2022: 10.63%)			
Casio Computer Co Ltd	16,900	20,046,010	1.07%
Daikin Industries Ltd	1,900	55,934,630	2.99%
Ibiden Co Ltd	4,300	35,139,382	1.88%
JSR Corp	5,000	20,658,997	1.10%
Minebea Mitsumi Inc	14,000	38,160,126	2.04%
Obayashi Corp	32,300	40,296,144	2.16%
SMC Corp	100	7,993,115	0.43%
Taiyo Yuden Co Ltd	11,800	48,502,669	2.59%
TOTO Ltd	12,200	53,074,202	2.84%

NOMURA FUNDS IRELAND - JAPAN SUSTAINABLE EQUITY CORE FUND
STATEMENT OF INVESTMENTS (CONTINUED)
As at 30th June, 2023

Security Description	Holding	Fair Value JPY	% of Sub-Fund
EQUITIES - 95.46% (31st December, 2022: 99.32%) (continued)			
Industrial - 19.18% (31st December, 2022: 10.63%) (continued)			
Yamato Holdings Co Ltd	14,900	38,916,751	2.08%
		358,722,026	19.18%
Technology - 14.49% (31st December, 2022: 17.39%)			
BIPROGY Inc	18,200	64,543,373	3.45%
Canon Marketing Japan Inc	14,900	53,441,792	2.86%
Fujitsu Ltd	600	11,186,624	0.60%
NEC Corp	7,400	51,728,873	2.77%
Renesas Electronics Corp	22,000	59,926,779	3.20%
Seiko Epson Corp	13,400	30,144,611	1.61%
		270,972,052	14.49%
TOTAL EQUITIES		1,785,755,607	95.46%
Financials Assets designated at Fair Value through Profit or Loss		1,785,755,607	95.46%
Other assets and liabilities		84,856,551	4.54%
Net assets attributable to holders of redeemable participating shares		1,870,612,158	100.00%

All investments held at the half year end are transferable securities listed on an official stock exchange or dealt in on another regulated market. The following table shows the split as a percentage of total assets at 30th June, 2023:

Portfolio Analysis	% of total assets
Transferable securities and money market instruments admitted to an official stock exchange	94.95
Transferable securities and money market instruments traded on another regulated market	-
Financial derivative instruments dealt in on a regulated market	-
OTC financial derivative instruments	-
	94.95

NOMURA FUNDS IRELAND - ASIA SUSTAINABLE EQUITY FUND
STATEMENT OF INVESTMENTS
As at 30th June, 2023

Security Description	Holding	Fair Value USD	% of Sub-Fund
EQUITIES - 94.56% (31st December, 2022: 96.14%)			
Communications - 10.64% (31st December, 2022: 10.17%)			
Samsung SDI Co Ltd	154	78,800	2.05%
Telkom Indonesia Persero Tbk PT	216,700	57,960	1.50%
Tencent Holdings Ltd	6,400	272,968	7.09%
		409,728	10.64%
Consumer Cyclical - 8.61% (31st December, 2022: 6.94%)			
BYD Co Ltd Class H	3,500	112,609	2.92%
LG Energy Solution Ltd	232	97,883	2.54%
Li Auto Inc Class A	3,100	54,198	1.41%
Shenzhou International Group Holdings Ltd	5,700	54,598	1.42%
XPeng Inc Class A	1,900	12,330	0.32%
		331,618	8.61%
Consumer Non-Cyclical - 4.86% (31st December, 2022: 6.26%)			
CSL Ltd	606	111,940	2.91%
IDP Education Ltd	1,597	23,588	0.61%
Samsung Biologics Co Ltd 144A	91	51,585	1.34%
		187,113	4.86%
Energy - 7.06% (31st December, 2022: 8.43%)			
BCPG Pcl - Foreign	58,200	15,075	0.39%
CIMC Enric Holdings Ltd	36,000	32,285	0.84%
Energy Absolute Pcl - Foreign	14,400	23,236	0.60%
SK Innovation Co Ltd	1,340	162,344	4.21%
Xinyi Solar Holdings Ltd	34,000	39,512	1.02%
		272,452	7.06%
Financial - 28.43% (31st December, 2022: 35.01%)			
AIA Group Ltd	14,000	142,158	3.69%
Ayala Corp	2,720	30,806	0.80%
Bank Central Asia Tbk PT	60,000	36,893	0.96%
BOC Hong Kong Holdings Ltd	12,000	36,778	0.96%
DBS Group Holdings Ltd	4,500	105,010	2.73%
HDFC Bank Ltd - Sponsored ADR	3,500	244,650	6.35%
Hong Kong Exchanges & Clearing Ltd	2,500	94,775	2.46%
Macquarie Group Ltd	510	60,542	1.57%
Macrotech Developers Ltd 144A	11,000	91,681	2.38%
Malayan Banking Bhd	40,636	75,203	1.95%
National Australia Bank Ltd	2,221	39,051	1.02%
Ping An Insurance Group Co of China Ltd Class H	9,500	60,709	1.58%
Shinhan Financial Group Co Ltd	2,946	76,148	1.98%
		1,094,404	28.43%
Industrial - 5.77% (31st December, 2022: 4.19%)			
Chroma ATE Inc	11,000	88,865	2.31%
Delta Electronics Inc	12,000	133,273	3.46%
		222,138	5.77%

NOMURA FUNDS IRELAND - ASIA SUSTAINABLE EQUITY FUND
STATEMENT OF INVESTMENTS (CONTINUED)
As at 30th June, 2023

Security Description	Holding	Fair Value USD	% of Sub-Fund
EQUITIES - 94.56% (31st December, 2022: 96.14%) (continued)			
Technology - 24.20% (31st December, 2022: 19.18%)			
ASMPT Ltd	4,000	39,515	1.02%
Infosys Ltd - Sponsored ADR	3,800	61,674	1.60%
Lenovo Group Ltd	114,000	119,162	3.09%
Samsung Electronics Co Ltd	3,496	192,530	5.00%
SK Hynix Inc	1,902	167,275	4.34%
Taiwan Semiconductor Manufacturing Co Ltd	19,000	352,383	9.15%
		932,539	24.20%
Utilities - 4.99% (31st December, 2022: 5.96%)			
ACEN Corp	267,960	26,158	0.68%
China Longyuan Power Group Corp Ltd Class H	37,000	38,222	0.99%
ENN Energy Holdings Ltd	10,200	127,700	3.32%
		192,080	4.99%
TOTAL EQUITIES		3,642,072	94.56%
COLLECTIVE INVESTMENT SCHEMES - 1.67% (31st December, 2022: 1.77%)			
Financial - 1.67% (31st December, 2022: 1.77%)			
Dexus	12,315	64,074	1.67%
		64,074	1.67%
TOTAL COLLECTIVE INVESTMENT SCHEMES		64,074	1.67%
Financials Assets designated at Fair Value through Profit or Loss		3,706,146	96.23%
Other assets and liabilities		145,315	3.77%
Net assets attributable to holders of redeemable participating shares		3,851,461	100.00%

All investments held at the half year end are transferable securities listed on an official stock exchange or dealt in on another regulated market. The following table shows the split as a percentage of total assets at 30th June, 2023:

Portfolio Analysis	% of total assets
Transferable securities and money market instruments admitted to an official stock exchange	95.80
Transferable securities and money market instruments traded on another regulated market	–
Financial derivative instruments dealt in on a regulated market	–
OTC financial derivative instruments	–
	95.80

NOMURA FUNDS IRELAND - INDIA EQUITY FUND
STATEMENT OF CHANGES IN THE PORTFOLIO
For the half year ended 30th June, 2023

Major Purchases	Nominal	Cost USD
Tata Motors Ltd	989,971	6,235,003
Syrma SGS Technology Ltd	1,100,000	5,884,726
Ashok Leyland Ltd	2,612,266	5,274,230
Mankind Pharma Ltd	389,441	5,131,319
DLF Ltd	854,374	4,977,554
Kalyan Jewellers India Ltd	3,598,743	4,968,498
Maharashtra Seamless Ltd	966,476	4,904,457
Sun Pharmaceutical Industries Ltd	364,909	4,485,898
Axis Bank Ltd	369,231	4,360,748
UltraTech Cement Ltd	43,980	4,221,935
Tata Steel Ltd	2,571,217	3,723,887
Sapphire Foods India Ltd	207,898	3,492,164
IIFL Finance Ltd	560,459	3,067,312
Gravita India Ltd	400,000	2,735,630
Home First Finance Co India Ltd 144A	297,673	2,435,284
AU Small Finance Bank Ltd 144A	205,121	1,933,293
Bikaji Foods International Ltd	398,613	1,847,944
IndusInd Bank Ltd	109,310	1,613,244
ICICI Bank Ltd	137,027	1,563,176
ideaForge Technology Ltd	178,464	1,462,053
Macrotech Developers Ltd 144A	87,954	1,065,064
Coforge Ltd	20,336	996,917
Lemon Tree Hotels Ltd 144A	708,707	803,625

In accordance with the UCITS Regulations, the annual report documents material changes that have occurred in the disposition of the assets of the Company during the financial year. A material change is defined as aggregate purchase of a security exceeding 1 percent of the total value of purchased for the financial year and/or aggregate disposals greater than 1 percent of the total value of sales for the financial year. If there are fewer than 20 purchases/sales that meet the material change definition, the Company shall disclose those purchase/sales and such number of the next largest purchases/sales so at least 20 purchases/sales are disclosed.

NOMURA FUNDS IRELAND - INDIA EQUITY FUND
STATEMENT OF CHANGES IN THE PORTFOLIO (CONTINUED)
For the half year ended 30th June, 2023

Major Sales	Nominal	Proceeds USD
Triveni Turbine Ltd	1,182,435	4,616,020
Cipla Ltd/India	239,486	3,056,849
Indian Hotels Co Ltd Class A	713,835	2,809,633
ICICI Bank Ltd	251,351	2,607,781
Coforge Ltd	48,053	2,498,994
Devyani International Ltd	1,077,617	2,343,382
Global Health Ltd/India	321,120	2,004,215
Infosys Ltd	97,626	1,852,326
Data Patterns India Ltd	100,000	1,827,374
Piramal Pharma Ltd	1,591,565	1,785,645
FSN E-Commerce Ventures Ltd	982,794	1,662,805
Barbeque Nation Hospitality Ltd	211,239	1,654,015
CE Info Systems Ltd	115,661	1,608,052
Axis Bank Ltd	154,926	1,600,770
Reliance Industries Ltd	38,439	1,120,983
IndusInd Bank Ltd	75,000	1,036,715
HDFC Bank Ltd	50,000	1,011,342
Mphasis Ltd	39,579	955,121
Home First Finance Co India Ltd 144A	97,898	898,497
Titan Co Ltd	29,088	889,778
Varun Beverages Ltd	41,905	846,446
Aavas Financiers Ltd	30,000	663,609
IIFL Finance Ltd	100,000	626,336
Godrej Consumer Products Ltd	53,359	590,955
Vedant Fashions Ltd	30,209	439,866
Anupam Rasayan India Ltd	56,305	434,899

NOMURA FUNDS IRELAND - JAPAN STRATEGIC VALUE FUND
STATEMENT OF CHANGES IN THE PORTFOLIO
For the half year ended 30th June, 2023

Major Purchases	Nominal	Cost JPY
Tokyo Electron Ltd	234,300	4,247,687,570
Asahi Group Holdings Ltd	488,000	2,347,918,759
Nippon Telegraph & Telephone Corp	577,300	2,323,635,012
Mitsubishi UFJ Financial Group Inc	2,250,300	2,082,967,899
Mitsubishi Corp	358,500	1,928,496,031
Sony Group Corp	154,600	1,890,396,736
ITOCHU Corp	275,700	1,491,019,125
Koito Manufacturing Co Ltd	571,400	1,435,731,560
Sojitz Corp	506,500	1,402,564,022
Hitachi Ltd	185,000	1,343,928,718
K's Holdings Corp	1,126,500	1,331,281,649
SCREEN Holdings Co Ltd	102,300	1,228,000,868
Suzuki Motor Corp	263,300	1,210,282,221
Denso Corp	153,800	1,171,695,445
JSR Corp	336,100	1,141,095,205
Obayashi Corp	1,093,100	1,132,572,745
Shin-Etsu Chemical Co Ltd	160,400	1,002,228,754
Sumitomo Mitsui Financial Group Inc	164,600	939,393,118
Daiwa House Industry Co Ltd	273,600	907,029,048
Nintendo Co Ltd	146,600	844,019,522
Shinko Electric Industries Co Ltd	180,900	806,815,963
Chugai Pharmaceutical Co Ltd	223,800	801,020,633
West Japan Railway Co	136,500	769,928,870
Mitsubishi Estate Co Ltd	467,700	769,595,653
Honda Motor Co Ltd	197,100	767,281,937
FUJIFILM Holdings Corp	96,800	724,883,647
Chiba Bank Ltd/The	748,200	686,961,464
Daiichi Sankyo Co Ltd	147,600	661,147,650
MINEBEA MITSUMI Inc	240,600	620,282,375
Sumitomo Forestry Co Ltd	197,900	574,200,029
Rohm Co Ltd	49,000	555,272,042
Japan Airlines Co Ltd	201,200	543,006,607
Tokyu Fudosan Holdings Corp	771,500	537,399,180
TBS Holdings Inc	222,800	522,041,612

NOMURA FUNDS IRELAND - JAPAN STRATEGIC VALUE FUND
STATEMENT OF CHANGES IN THE PORTFOLIO (CONTINUED)
For the half year ended 30th June, 2023

Major Sales	Nominal	Proceeds JPY
Mitsubishi Corp	500,100	3,207,978,358
Sony Group Corp	203,400	2,554,285,152
Toyota Industries Corp	321,900	2,267,532,274
Mitsui & Co Ltd	440,300	1,824,577,990
Sumitomo Mitsui Financial Group Inc	322,700	1,786,476,378
SCREEN Holdings Co Ltd	134,300	1,644,548,373
Mitsubishi UFJ Financial Group Inc	1,741,100	1,576,497,210
Chiba Bank Ltd/The	1,507,700	1,351,979,775
Denso Corp	188,500	1,314,700,587
Honda Motor Co Ltd	366,100	1,183,563,831
FUJIFILM Holdings Corp	175,200	1,175,686,522
Komatsu Ltd	348,000	1,151,466,387
Nippon Telegraph & Telephone Corp	285,100	1,129,403,444
Bandai Namco Holdings Inc	190,900	1,096,970,225
Shin-Etsu Chemical Co Ltd	123,600	922,537,642
Haseko Corp	579,000	904,785,601
Mitsubishi Estate Co Ltd	533,900	873,175,354
Lixil Corp	417,700	785,719,774
Tokyu Fudosan Holdings Corp	945,400	625,969,026
Daiwa House Industry Co Ltd	194,500	625,617,335
Hitachi Ltd	79,200	573,743,554
Isetan Mitsukoshi Holdings Ltd	401,600	559,531,719
Chugai Pharmaceutical Co Ltd	160,800	559,349,917
Daiichi Sankyo Co Ltd	126,800	550,174,511
Nintendo Co Ltd	96,500	535,958,096
Shinko Electric Industries Co Ltd	114,300	489,873,404
Japan Airlines Co Ltd	178,000	480,227,856
Rohm Co Ltd	40,600	464,278,747
Inpex Corp	311,000	464,019,483

NOMURA FUNDS IRELAND - US HIGH YIELD BOND FUND
STATEMENT OF CHANGES IN THE PORTFOLIO
For the half year ended 30th June, 2023

Major Purchases	Nominal	Cost USD
Cloud Software Group Inc, 9.000%, 30/09/29 144A	14,550,000	12,096,313
Carnival Corp, 10.500%, 01/06/30 144A	12,075,000	11,029,500
Neptune Bidco US Inc, 9.290%, 15/04/29 144A	11,075,000	10,837,594
Uniti Group LP/Uniti Group Finance Inc/CSL Capital LLC, 10.500%, 15/02/28 144A	8,325,000	8,328,750
DISH Network Corp, 11.750%, 15/11/27 144A	8,100,000	8,109,844
Baytex Energy Corp, 8.500%, 30/04/30 144A	7,325,000	7,230,434
Ford Motor Credit Co LLC, 7.350%, 06/03/30	5,825,000	5,836,188
Caesars Entertainment Inc, 7.000%, 15/02/30 144A	5,700,000	5,700,000
FXI Holdings Inc, 12.250%, 15/11/26 144A	5,700,000	5,155,938
Carnival PLC, 7.875%, 01/06/27	5,175,000	5,134,219
Viking Cruises Ltd, 9.125%, 15/07/31 144A	4,825,000	4,825,000
Venture Global LNG Inc, 8.125%, 01/06/28 144A	4,700,000	4,706,938
TransDigm Inc, 6.750%, 15/08/28 144A	4,700,000	4,680,000
Ford Motor Credit Co LLC, 6.950%, 06/03/26	4,500,000	4,540,722
Owens-Brockway Glass Container Inc, 6.625%, 13/05/27 144A	4,250,000	4,166,250
Valaris Ltd, 8.375%, 30/04/30 144A	4,100,000	4,098,375
Albertsons Cos Inc/Safeway Inc/New Albertsons LP/Albertsons LLC, 6.500%, 15/02/28 144A	4,050,000	4,050,000
Ford Motor Credit Co LLC, 6.800%, 12/05/28	4,000,000	3,999,480
Cinemark USA Inc, 5.875%, 15/03/26 144A	4,400,000	3,936,750
Martin Midstream Partners LP/Martin Midstream Finance Corp, 11.500%, 15/02/28 144A	4,000,000	3,883,500

NOMURA FUNDS IRELAND - US HIGH YIELD BOND FUND
STATEMENT OF CHANGES IN THE PORTFOLIO (CONTINUED)
For the half year ended 30th June, 2023

Major Sales	Nominal	Proceeds USD
Sprint LLC, 7.875%, 15/09/23	18,250,000	18,408,465
Carnival Corp, 10.500%, 01/06/30 144A	14,350,000	13,838,228
Carnival Corp, 5.750%, 01/03/27 144A	12,175,000	10,059,875
Centene Corp, 3.000%, 15/10/30	11,700,000	10,001,996
Uber Technologies Inc, 7.500%, 15/05/25 144A	7,650,000	7,731,563
Cinemark USA Inc, 5.875%, 15/03/26 144A	8,300,000	7,704,813
Centene Corp, 4.250%, 15/12/27	8,067,000	7,568,337
Sprint Capital Corp, 6.875%, 15/11/28	6,228,000	6,744,720
T-Mobile USA Inc, 3.375%, 15/04/29	7,350,000	6,710,277
Cheniere Energy Partners LP, 3.250%, 31/01/32	8,000,000	6,671,812
Golden Entertainment Inc, 7.625%, 15/04/26 144A	6,650,000	6,651,500
AMC Entertainment Holdings Inc, 10.000%, 15/06/26 144A	10,250,000	6,381,439
Occidental Petroleum Corp, 5.550%, 15/03/26	6,150,000	6,145,000
Bausch Health Cos Inc, 9.000%, 15/12/25 144A	7,550,000	6,071,875
Occidental Petroleum Corp, 7.500%, 01/05/31	5,550,000	6,017,522
Sprint LLC, 7.125%, 15/06/24	5,900,000	5,989,680
Icahn Enterprises LP/Icahn Enterprises Finance Corp, 4.750%, 15/09/24	6,300,000	5,868,531
Medline Borrower LP, 5.250%, 01/10/29 144A	6,825,000	5,739,813
Western Midstream Operating LP, 5.300%, 01/03/48	6,775,000	5,735,106
Sprint Capital Corp, 8.750%, 15/03/32	4,649,000	5,715,091

NOMURA FUNDS IRELAND - JAPAN HIGH CONVICTION FUND
STATEMENT OF CHANGES IN THE PORTFOLIO
For the half year ended 30th June, 2023

Major Purchases	Nominal	Cost JPY
M3 Inc	562,800	1,826,674,723
GMO Payment Gateway Inc	137,900	1,554,926,970
MonotaRO Co Ltd	778,000	1,464,502,635
Tokyo Electron Ltd	88,100	1,431,244,930
Unicharm Corp	266,500	1,401,555,579
Nihon M&A Center Holdings Inc	1,116,900	1,182,582,794
Shin-Etsu Chemical Co Ltd	225,900	1,167,710,492
Chugai Pharmaceutical Co Ltd	295,600	1,096,927,105
Fast Retailing Co Ltd	29,900	1,074,545,751
Recruit Holdings Co Ltd	243,500	1,040,523,935
Asahi Intecc Co Ltd	412,600	1,016,528,965
Daikin Industries Ltd	37,400	992,829,759
Nissan Chemical Corp	159,800	970,267,046
Keyence Corp	13,200	873,356,082
Obic Co Ltd	38,200	857,879,854
Systemex Corp	75,800	708,552,186
Shimano Inc	29,300	657,701,015
Murata Manufacturing Co Ltd	79,200	637,677,582
SMC Corp	8,500	636,811,729
Hoya Corp	35,500	563,947,693
SMS Co Ltd	173,500	537,817,450
Cosmos Pharmaceutical Corp	40,300	526,635,083
Daifuku Co Ltd	151,100	511,778,482
Katitas Co Ltd	197,700	504,771,841
Pigeon Corp	218,500	457,617,317
Relo Group Inc	206,600	426,068,057
SHO-BOND Holdings Co Ltd	69,700	398,425,313
Milbon Co Ltd	73,700	382,999,915
Nifco Inc/Japan	91,000	344,516,794
Disco Corp	11,000	269,319,927

NOMURA FUNDS IRELAND - JAPAN HIGH CONVICTION FUND
STATEMENT OF CHANGES IN THE PORTFOLIO (CONTINUED)
For the half year ended 30th June, 2023

Major Sales	Nominal	Proceeds JPY
Fast Retailing Co Ltd	55,100	2,210,135,407
Daikin Industries Ltd	86,300	2,112,919,548
Shin-Etsu Chemical Co Ltd	260,000	2,097,814,556
NIDEC Corp	281,600	2,022,280,346
Chugai Pharmaceutical Co Ltd	514,300	1,867,142,734
Keyence Corp	29,200	1,797,304,158
Unicharm Corp	335,500	1,737,017,239
M3 Inc	440,800	1,482,262,747
SMC Corp	20,500	1,404,334,357
GMO Payment Gateway Inc	110,700	1,257,692,741
Hoya Corp	81,000	1,177,688,600
Obic Co Ltd	54,000	1,146,393,491
MonotaRO Co Ltd	554,300	1,059,545,183
Sysmex Corp	120,000	1,053,256,781
Disco Corp	44,600	980,559,398
Daifuku Co Ltd	246,000	932,745,811
Shimano Inc	41,700	923,679,176
Murata Manufacturing Co Ltd	112,100	858,249,465
Nihon M&A Center Holdings Inc	639,000	828,601,568
Asahi Intecc Co Ltd	320,300	793,657,822
Nissan Chemical Corp	129,400	780,196,829
Recruit Holdings Co Ltd	175,100	732,883,075
Pigeon Corp	353,400	730,541,778
Nifco Inc/Japan	146,000	522,178,241
SMS Co Ltd	153,800	491,452,189
Relo Group Inc	205,200	427,168,081
Cosmos Pharmaceutical Corp	32,000	423,997,684
Milbon Co Ltd	61,700	335,037,162

NOMURA FUNDS IRELAND - ASIA EX JAPAN HIGH CONVICTION FUND
STATEMENT OF CHANGES IN THE PORTFOLIO
For the half year ended 30th June, 2023

Major Purchases	Nominal	Cost USD
Baidu Inc Class A	353,250	6,319,409
Samsung Electronics Co Ltd	133,279	6,150,685
POSCO Holdings Inc	23,688	5,905,471
Li Ning Co Ltd	647,500	5,411,674
Wuliangye Yibin Co Ltd Class A	148,700	4,107,829
Agricultural Bank of China Ltd Class H	10,220,000	4,096,130
Sunny Optical Technology Group Co Ltd	308,100	4,048,893
Sea Ltd - Sponsored ADR	45,300	3,725,722
Tata Motors Ltd	570,301	3,350,678
Keppel Corp Ltd	679,600	3,189,408
UltraTech Cement Ltd	28,495	2,862,834
Alchip Technologies Ltd	81,000	2,730,012
Classys Inc	113,014	2,325,684
Varun Beverages Ltd	150,000	2,092,883
Tencent Holdings Ltd	38,600	1,675,058
Venustech Group Inc Class A	318,139	1,321,901
Taiwan Semiconductor Manufacturing Co Ltd	70,000	1,299,681
Wuxi Biologics Cayman Inc 144A	185,500	1,216,204
SK Hynix Inc	14,116	1,017,103
ICICI Bank Ltd	86,957	918,409
BYD Co Ltd Class H	26,000	830,299
Kweichow Moutai Co Ltd Class A	3,310	778,167
Galaxy Entertainment Group Ltd	111,000	713,924

NOMURA FUNDS IRELAND - ASIA EX JAPAN HIGH CONVICTION FUND
STATEMENT OF CHANGES IN THE PORTFOLIO (CONTINUED)
For the half year ended 30th June, 2023

Major Sales	Nominal	Proceeds USD
Taiwan Semiconductor Manufacturing Co Ltd	593,000	10,250,278
Meituan Class B 144A	426,080	7,676,247
DBS Group Holdings Ltd	293,000	7,262,008
Proya Cosmetics Co Ltd Class A	237,294	5,812,733
Anjoy Foods Group Co Ltd Class A	232,785	5,490,328
JD.com Inc Class A	191,585	5,395,477
Varun Beverages Ltd	334,328	5,153,046
Reliance Industries Ltd	172,860	5,089,658
Keppel Corp Ltd	898,200	4,819,452
Infosys Ltd	284,748	4,804,722
SK Hynix Inc	67,725	4,744,050
Tencent Holdings Ltd	105,200	4,601,118
SK Innovation Co Ltd	35,158	4,576,104
Makalot Industrial Co Ltd	619,000	4,568,440
Shanghai International Airport Co Ltd Class A	532,172	4,522,592
Largan Precision Co Ltd	60,000	4,188,660
AIA Group Ltd	362,400	3,779,157
Bank Central Asia Tbk PT	5,721,100	3,300,604
Alibaba Group Holding Ltd	273,700	3,210,301
POSCO Holdings Inc	11,287	3,199,264
NARI Technology Co Ltd Class A	869,408	3,110,775
Indian Hotels Co Ltd Class A	752,146	3,057,018
Airports of Thailand Plc	1,405,500	3,025,710
AU Small Finance Bank Ltd 144A	359,823	2,850,463
Galaxy Entertainment Group Ltd	377,000	2,625,203
ACC Ltd	103,509	2,308,202
Zhongsheng Group Holdings Ltd	569,500	2,165,875
Kweichow Moutai Co Ltd Class A	8,100	2,034,363
Venustech Group Inc Class A	360,400	1,674,068
Macrotech Developers Ltd 144A	125,687	1,563,856
Alchip Technologies Ltd	31,000	1,443,427
Sembcorp Industries Ltd	432,900	1,421,425
ICICI Bank Ltd	125,782	1,405,242

NOMURA FUNDS IRELAND - GLOBAL SUSTAINABLE HIGH YIELD BOND FUND
STATEMENT OF CHANGES IN THE PORTFOLIO
For the half year ended 30th June, 2023

Major Purchases	Nominal	Cost USD
United Rentals North America Inc, 3.750%, 15/01/32	500,000	426,250
Level 3 Financing Inc, 3.750%, 15/07/29 144A	575,000	412,450
Nidda Healthcare Holding GmbH, 3.500%, 30/09/24	380,000	406,349
Grifols Escrow Issuer SA, 3.875%, 15/10/28	400,000	364,373
FMG Resources August 2006 Pty Ltd, 5.875%, 15/04/30 144A	341,000	321,393
Avient Corp, 7.125%, 01/08/30 144A	300,000	306,750
ARD Finance SA, 6.500%, 30/06/27 144A	400,000	306,500
Adient Global Holdings Ltd, 8.250%, 15/04/31 144A	300,000	305,075
Videotron Ltd, 5.125%, 15/04/27 144A	300,000	285,750
Newell Brands Inc, 6.375%, 15/09/27	280,000	284,200
ZF Finance GmbH, 3.750%, 21/09/28	300,000	284,195
Sigma Holdco BV, 7.875%, 15/05/26 144A	350,000	277,375
Nassa Topco AS, 2.875%, 06/04/24	250,000	272,821
Navient Corp, 6.750%, 15/06/26	250,000	250,625
Albertsons Cos Inc/Safeway Inc/New Albertsons LP/Albertsons LLC, 6.500%, 15/02/28 144A	250,000	250,250
Carpenter Technology Corp, 6.375%, 15/07/28	250,000	248,750
Clydesdale Acquisition Holdings Inc, 8.750%, 15/04/30 144A	275,000	248,617
Post Holdings Inc, 5.750%, 01/03/27 144A	250,000	246,250
Fortress Transportation & Infrastructure Investors LLC, 6.500%, 01/10/25 144A	250,000	243,750
Kaiser Aluminum Corp, 4.500%, 01/06/31 144A	300,000	241,500
Trident TPI Holdings Inc, 12.750%, 31/12/28 144A	225,000	229,813
Playtech Plc, 3.750%, 12/10/23	207,547	229,398
United Wholesale Mortgage LLC, 5.750%, 15/06/27 144A	250,000	228,125
Hanesbrands Inc, 9.000%, 15/02/31 144A	225,000	228,000
OI European Group BV, 6.250%, 15/05/28	200,000	221,818
Motion Finco Sarl, 7.000%, 15/05/2025	200,000	220,731
ZF Finance GmbH, 5.750%, 03/08/26	200,000	219,043
Tereos Finance Groupe I SA, 7.250%, 15/04/28	200,000	217,944
Crocs Inc, 4.250%, 15/03/29 144A	250,000	216,875
Ford Motor Credit Co LLC, 3.021%, 06/03/24	200,000	214,904
DaVita Inc, 4.625%, 01/06/30 144A	250,000	213,125
Quatrim SAS, 5.875%, 15/01/2024	200,000	212,662
Chart Industries Inc, 9.500%, 01/01/31 144A	200,000	212,500
Telecom Italia SpA/Milano, 3.625%, 25/05/26	200,000	211,515
OI European Group BV, 3.125%, 15/11/2024	200,000	211,160
Clarios Global LP/Clarios US Finance Co, 4.375%, 15/05/26	200,000	211,151
Grifols SA, 3.200%, 01/05/25	200,000	204,875
Benteler International AG, 10.500%, 15/05/28 144A	200,000	202,500
iliad SA, 1.500%, 14/10/24	200,000	201,787
Gamma Bondco Sarl, 8.125%, 15/11/2026	200,000	201,416
Seaspan Corp, 5.500%, 01/08/29 144A	250,000	201,250
TK Elevator Midco GmbH, 4.375%, 15/07/27	200,000	198,730

NOMURA FUNDS IRELAND - GLOBAL SUSTAINABLE HIGH YIELD BOND FUND
STATEMENT OF CHANGES IN THE PORTFOLIO (CONTINUED)
For the half year ended 30th June, 2023

Major Sales	Nominal	Proceeds USD
TransAlta Corp, 7.750%, 15/11/29	925,000	959,410
ZF Finance GmbH, 3.750%, 21/09/28	500,000	484,391
T-Mobile USA Inc, 4.750%, 01/02/28	450,000	437,063
MGIC Investment Corp, 5.250%, 15/08/28	450,000	428,279
Sprint Capital Corp, 8.750%, 15/03/32	350,000	423,150
Verallia SA, 1.625%, 14/05/28	400,000	379,870
Archrock Partners LP/Archrock Partners Finance Corp, 6.250%, 01/04/28 144A	375,000	348,413
Telecom Italia SpA/Milano, 1.625%, 18/01/29	400,000	344,873
Quatrim SAS, 5.875%, 15/01/24	350,000	344,629
Motion Finco Sarl, 7.000%, 15/05/25	300,000	327,038
Carnival Corp, 7.625%, 01/03/26	300,000	307,799
Accor SA ZCP, 30/04/72	300,000	288,075
Cheniere Energy Partners LP, 4.500%, 01/10/29	300,000	280,542
New Fortress Energy Inc, 6.750%, 15/09/25 144A	300,000	278,526
Lamar Media Corp, 3.750%, 15/02/28	300,000	276,573
New Fortress Energy Inc, 6.500%, 30/09/26 144A	300,000	269,355
Venture Global Calcasieu Pass LLC, 3.875%, 15/08/29 144A	300,000	267,000
Grifols SA, 1.625%, 15/02/25	250,000	259,332
Darling Global Finance BV, 3.625%, 15/05/26	250,000	257,391
Carnival Corp, 5.750%, 01/03/27 144A	300,000	252,480
Park-Ohio Industries Inc, 6.625%, 15/04/27	300,000	242,250
Graphic Packaging International LLC, 2.625%, 01/02/29	250,000	240,324
NextEra Energy Operating Partners LP, 3.875%, 15/10/26 144A	250,000	234,880
Iliad Holding SASU, 5.625%, 15/10/28	226,000	230,088
Ford Motor Credit Co LLC, 2.748%, 14/06/24	200,000	228,700
Playtech Plc, 3.750%, 12/10/23	207,547	223,139
HCA Inc, 5.375%, 01/09/26	225,000	221,551
Howmet Aerospace Inc, 3.000%, 15/01/29	250,000	219,063
Gamma Bondco Sarl, 8.125%, 15/11/26	200,000	217,522
Forvia, 3.750%, 15/06/28	225,000	216,982
Radian Group Inc, 4.875%, 15/03/27	225,000	212,850
Venture Global Calcasieu Pass LLC, 3.875%, 01/11/33 144A	250,000	210,000
Caesars Entertainment Inc, 8.125%, 01/07/27 144A	200,000	203,294
Mattel Inc, 3.750%, 01/04/29 144A	225,000	202,457
Transportes Aereos Portugueses SA, 5.625%, 02/12/24	200,000	201,263
Grifols SA, 3.200%, 01/05/25	200,000	198,504
Cheniere Energy Partners LP, 4.000%, 01/03/31	225,000	196,741
UPCB Finance VII Ltd, 3.625%, 15/06/29	200,000	196,582

NOMURA FUNDS IRELAND - GLOBAL DYNAMIC BOND FUND
STATEMENT OF CHANGES IN THE PORTFOLIO
For the half year ended 30th June, 2023

Major Purchases	Nominal	Cost USD
United States Treasury Bill ZCP, 14/03/23	220,000,000	219,121,181
United States Treasury Bill ZCP, 18/04/23	165,000,000	164,634,514
United States Treasury Note/Bond, 3.625%, 15/02/53	150,000,000	148,152,930
United States Treasury Note/Bond, 3.625%, 31/03/28	125,000,000	125,839,844
United Kingdom Gilt, 4.000%, 22/10/63	90,000,000	104,277,073
Italy Buoni Poliennali Del Tesoro, 4.450% 01/09/43	48,000,000	51,505,228
United States Treasury Note/Bond, 4.000%, 15/11/42	50,000,000	51,276,643
Mexican Bonos, 8.000%, 31/07/53	1,000,000,000	49,848,557
United States Treasury Note/Bond, 3.250%, 15/05/42	50,000,000	45,873,438
United States Treasury Bill ZCP, 18/07/23	45,000,000	44,905,941
Republic of South Africa Government Bond, 8.750% 31/01/44	1,000,000,000	42,304,731
United States Treasury Note/Bond, 2.875%, 15/05/32	40,000,000	38,645,313
United States Treasury Bill ZCP, 04/04/23	35,000,000	34,823,639
Brazil Notas do Tesouro Nacional Serie F, 10.000%, 01/01/33	160,000,000	25,936,487
Spain Government Bond, 2.550%, 31/10/32	26,000,000	25,476,047
Italy Buoni Poliennali Del Tesoro, 4.500%, 01/10/53	24,000,000	25,418,983
Brazil Notas do Tesouro Nacional Serie F, 10.000%, 01/01/27	140,000,000	24,893,714
Deutsche Bank AG ZCP, 11/01/29	23,000,000	24,107,392
HSBC Holdings Plc ZCP, 23/05/33	22,000,000	23,940,399
Citigroup Global Markets Funding Luxembourg SCA ZCP, 15/03/28	20,000,000	21,643,859

NOMURA FUNDS IRELAND - GLOBAL DYNAMIC BOND FUND
STATEMENT OF CHANGES IN THE PORTFOLIO (CONTINUED)
For the half year ended 30th June, 2023

Major Sales	Nominal	Proceeds USD
United States Treasury Note/Bond, 3.250%, 15/05/42	230,000,000	203,482,813
United States Treasury Note/Bond, 2.375%, 31/03/29	170,000,000	157,182,227
United States Treasury Note/Bond, 3.625% 15/02/53	150,000,000	149,591,797
United States Treasury Bill ZCP, 18/04/23	80,000,000	79,951,506
United States Treasury Bill ZCP, 14/03/23	70,000,000	69,700,906
United States Treasury Bill ZCP, 24/01/23	60,000,000	59,882,898
Republic of South Africa Government Bond, 9.000%, 31/01/40	1,400,000,000	57,635,810
Italy Buoni Poliennali Del Tesoro, 4.450%, 01/09/43	48,000,000	51,506,434
United States Treasury Note/Bond, 4.125%, 31/10/27	50,000,000	51,226,563
Republic of South Africa Government Bond, 8.875%, 28/02/35	1,000,000,000	49,595,795
United States Treasury Note/Bond, 4.000%, 15/11/42	50,000,000	49,241,211
Republic of South Africa Government Bond, 8.750%, 31/01/44	1,000,000,000	36,799,255
United States Treasury Note/Bond, 2.875%, 15/05/32	40,000,000	36,679,688
United States Treasury Bill ZCP, 04/04/23	35,000,000	34,845,208
Spain Government Bond, 2.550%, 31/10/32	26,000,000	26,575,757
UniCredit SpA ZCP, 23/09/29	25,041,000	25,410,170
Italy Buoni Poliennali Del Tesoro, 4.500% 01/10/53	24,000,000	25,153,904
QNB Finance Ltd, 1.375%, 26/01/26	20,000,000	18,014,250
ADM Ag Holding Ltd ZCP, 26/08/23	18,000,000	17,641,250
JPMorgan Chase Bank NA ZCP, 10/06/24	13,400,000	16,933,150

NOMURA FUNDS IRELAND - EMERGING MARKET LOCAL CURRENCY DEBT FUND
STATEMENT OF CHANGES IN THE PORTFOLIO
For the half year ended 30th June, 2023

Total Purchases	Nominal	Cost USD
United States Treasury Bill ZCP, 27/04/23	2,500,000	2,477,401
United States Treasury Bill ZCP, 28/03/23	1,400,000	1,390,390
Indonesia Treasury Bond, 6.500%, 15/02/31	15,000,000,000	974,795
Asian Infrastructure Investment Bank/The, 4.250%, 27/01/27	46,000,000	794,990
Republic of Poland Government Bond, 1.750%, 25/04/32	4,000,000	653,349
Czech Republic Government Bond, 2.750%, 23/07/29	15,000,000	594,640
Hungary Government Bond, 3.000%, 27/10/27	260,000,000	553,862
Malaysia Government Bond, 3.502%, 31/05/27	2,200,000	501,285
International Bank for Reconstruction & Development, 6.850%, 24/04/28	40,000,000	487,943
Hungary Government Bond, 3.000%, 27/10/27	93,000,000	248,462
Hungary T-Bills, ZCP, 27/12/23	100,000,000	247,174
Colombian TES, 5.750%, 03/11/27	1,600,000,000	246,438

NOMURA FUNDS IRELAND - EMERGING MARKET LOCAL CURRENCY DEBT FUND
STATEMENT OF CHANGES IN THE PORTFOLIO (CONTINUED)
For the half year ended 30th June, 2023

Total Sales	Nominal	Proceeds USD
United States Treasury Bill ZCP, 28/03/23	5,400,000	5,374,058
Republic of South Africa Government Bond, 6.500%, 28/02/41	60,000,000	1,724,815
United States Treasury Bill ZCP, 27/04/23	1,600,000	1,592,873
Export-Import Bank of Korea, 2.800%, 03/03/24	8,000,000	1,128,955
International Bank for Reconstruction & Development, 4.500%, 03/04/23	42,000,000	761,557
Malaysia Government Bond, 3.900%, 30/11/26	3,100,000	682,862
Brazil Letras do Tesouro Nacional ZCP, 01/07/24	3,300,000	588,107
Mexican Bonos, 7.750%, 29/05/31	4,000,000	222,620
Export-Import Bank of Korea, 7.250%, 07/12/24	3,000,000,000	202,065
Malaysia Government Bond, 4.254%, 31/05/35	900,000	196,896
Hungary Government Bond, 4.500%, 23/03/28	57,000,000	146,763
European Investment Bank, 2.750%, 25/08/26	660,000	146,089
Inter-American Investment Corp, 6.600%, 15/06/25	500,000,000	109,744

NOMURA FUNDS IRELAND - ASIA HIGH YIELD BOND FUND
STATEMENT OF CHANGES IN THE PORTFOLIO
For the half year ended 30th June, 2023

Total Purchases	Nominal	Cost USD
Sands China Ltd, 5.900%, 08/08/28	450,000	428,767
Wynn Macau Ltd, 5.625%, 26/08/28	400,000	345,900
Diamond II Ltd, 7.950%, 28/07/26	300,000	298,146
Wanda Properties Global Co Ltd, 11.000%, 20/01/25	300,000	294,300
Shriram Finance Ltd, 4.400%, 13/03/24	300,000	292,350
MGM China Holdings Ltd, 5.250%, 18/06/25	300,000	286,800
Hopson Development Holdings Ltd, 7.000%, 18/05/24	300,000	284,850
Huarong Finance II Co Ltd, 4.625%, 03/06/26	300,000	264,000
Bukit Makmur Mandiri Utama PT, 7.750%, 10/02/26	300,000	259,500
SK Hynix Inc, 6.500%, 17/01/33	250,000	246,025
Seazen Group Ltd, 6.000%, 12/08/24	300,000	230,970
Mongolia Government International Bond, 8.650%, 19/01/28	200,000	197,624
Delhi International Airport Ltd, 6.450%, 04/06/29	200,000	185,900
Shui On Development Holding Ltd, 6.150%, 24/08/24	200,000	185,900
Melco Resorts Finance Ltd, 5.750%, 21/07/28	200,000	181,750
Franshion Brilliant Ltd ZCP, 08/08/71	200,000	180,900
Mongolia Government International Bond, 5.125%, 07/04/26	200,000	179,500
Sino-Ocean Land Treasure Finance I Ltd, 6.000%, 30/07/24	200,000	177,000
Tongyang Life Insurance Co Ltd, 5.250%, 22/03/72	200,000	176,980
Country Garden Holdings Co Ltd, 5.125%, 14/01/27	200,000	127,500
Pakistan Government International Bond, 8.250%, 30/09/25	300,000	121,500

NOMURA FUNDS IRELAND - ASIA HIGH YIELD BOND FUND
STATEMENT OF CHANGES IN THE PORTFOLIO (CONTINUED)
For the half year ended 30th June, 2023

Major Sales	Nominal	Proceeds USD
Adani Green Energy Ltd, 4.375%, 08/09/24	600,000	504,150
RKPF Overseas 2019 A Ltd, 6.700%, 30/09/24	400,000	332,400
Diamond II Ltd, 7.950%, 28/07/26	300,000	295,260
India Airport Infra, 6.250%, 25/10/25	300,000	290,400
Kasikornbank Plc/Hong Kong ZCP, 14/04/2171	300,000	286,650
Shriram Transport Finance Co Ltd, 4.150%, 18/07/25	300,000	283,200
Singapore Airlines Ltd, 3.375%, 19/01/29	300,000	271,440
China SCE Group Holdings Ltd, 7.375%, 09/04/24	400,000	248,000
SK Hynix Inc, 6.500%, 17/01/33	250,000	246,500
Sands China Ltd, 5.625%, 08/08/25	250,000	244,875
Summit Digital Infrastructure Ltd, 2.875%, 12/08/31	300,000	231,306
Yanlord Land HK Co Ltd, 6.800%, 27/02/24	200,000	195,760
Network i2i Ltd, 3.975%, 03/06/72	200,000	191,100
DBS Group Holdings Ltd ZCP, 27/08/2171	200,000	190,080
Agile Group Holdings Ltd, 5.750%, 02/01/25	500,000	180,250
Wanda Properties Global Co Ltd, 11.000%, 20/01/25	300,000	172,500
Azure Power Energy Ltd, 3.575%, 19/08/26	179,460	132,172
Times China Holdings Ltd, 6.200%, 22/03/26	300,000	54,150
China SCE Group Holdings Ltd, 6.000%, 04/02/26	300,000	39,030
Powerlong Real Estate Ltd, 7.125%, 15/01/24	284,724	31,320

NOMURA FUNDS IRELAND - ASIA INVESTMENT GRADE BOND FUND
STATEMENT OF CHANGES IN THE PORTFOLIO
For the half year ended 30th June, 2023

Major Purchases	Nominal	Cost USD
NongHyup Bank, 4.875%, 03/07/28	2,000,000	1,993,420
Standard Chartered Plc, 6.301%, 09/01/29	900,000	937,170
Korea Development Bank/The, 4.375%, 15/02/33	750,000	744,128
Oversea-Chinese Banking Corp Ltd ZCP, 15/06/32	700,000	682,990
Pertamina Geothermal Energy PT, 5.150%, 27/04/28	600,000	600,000
Philippine Government International Bond, 5.000%, 17/07/33	600,000	599,952
Korea Housing Finance Corp, 4.625%, 24/02/33	600,000	597,300
Kookmin Bank, 4.500%, 01/02/29	600,000	573,120
BPRL International Singapore Pte Ltd, 4.375%, 18/01/27	600,000	571,116
Petroliam Nasional Bhd, 7.625%, 15/10/26	500,000	549,310
Reliance Industries Ltd, 2.875%, 12/01/32	600,000	506,718
KODIT Global 2023-1 Ltd, 4.954%, 25/05/26	500,000	500,000
Bank of East Asia Ltd/The, 6.750%, 15/03/27	500,000	499,010
Shanghai Commercial Bank Ltd, 6.375%, 28/02/33	500,000	496,925
Korearehabnresource, 5.375%, 11/05/28	500,000	496,150
Vena Energy Capital Pte Ltd, 3.133%, 26/02/25	500,000	469,500
Kookmin Bank ZCP, 01/02/2172	500,000	464,900
Prudential Funding Asia Plc, 2.950%, 03/11/33	500,000	421,750
Korea Gas Corp, 2.000%, 13/07/31	500,000	408,400
Bocom Leasing Management Hong Kong Co Ltd, 6.951%, 14/07/25	400,000	403,000
Weibo Corp, 3.375%, 08/07/30	500,000	400,194
DBS Group Holdings Ltd, 1.822%, 10/03/31	400,000	359,800
Dah Sing Bank Ltd, 3.000%, 02/11/31	400,000	356,856
China Taiping Insurance Holdings Co Ltd ZCP, 09/09/2171	300,000	300,000
SK On Co Ltd, 5.375%, 11/05/26	300,000	299,736
Sunny Optical Technology Group Co Ltd, 5.950%, 17/07/26	300,000	299,364
Woori Bank, 4.875%, 26/01/28	300,000	298,950
SK Hynix Inc, 6.375%, 17/01/28	300,000	298,533
Korea Ocean Business Co, 4.500%, 03/05/28	300,000	297,105
BOC Aviation USA Corp, 4.875%, 03/05/33	300,000	296,730
AAC Technologies Holdings Inc, 3.750%, 02/06/31	400,000	277,000
REC Ltd, 2.750%, 13/01/27	300,000	274,905
REC Ltd, 2.250%, 01/09/26	300,000	265,950
Vanke Real Estate Hong Kong Co Ltd, 3.500%, 12/11/29	300,000	248,250
Reliance Industries Ltd, 3.667%, 30/11/27	250,000	236,990
China Overseas Finance Cayman VI Ltd, 6.450%, 11/06/34	200,000	212,628
Korea Electric Power Corp, 5.125%, 23/04/34	200,000	208,000
Hong Kong Government International Bond, 4.625%, 11/01/33	200,000	199,256
Export-Import Bank of Korea, 5.125%, 11/01/33	200,000	199,180
Bank Mandiri Tbk PT, 5.500%, 04/04/26	200,000	199,160
POSCO, 5.750%, 17/01/28	200,000	199,016
SK Broadband Co Ltd, 4.875%, 28/06/28	200,000	198,548
Airport Authority, 4.875% 12/01/33	200,000	198,516

NOMURA FUNDS IRELAND - ASIA INVESTMENT GRADE BOND FUND
STATEMENT OF CHANGES IN THE PORTFOLIO (CONTINUED)
For the half year ended 30th June, 2023

Major Sales	Nominal	Proceeds USD
NongHyup Bank, 4.875%, 03/07/28	1,500,000	1,494,465
Oversea-Chinese Banking Corp Ltd ZCP, 03/07/28	1,500,000	1,477,224
REC Ltd, 2.250%, 01/09/26	800,000	715,380
Reliance Industries Ltd, 3.667%, 30/11/27	750,000	714,810
Indonesia Government International Bond, 8.500%, 12/10/35	500,000	654,000
Airport Authority ZCP, 08/06/2172	700,000	611,800
Adani Ports & Special Economic Zone Ltd, 4.200%, 04/08/27	700,000	605,500
Pertamina Geothermal Energy PT, 5.150%, 27/04/28	600,000	601,710
Philippine Government International Bond, 5.000%, 17/07/33	600,000	594,186
BPRL International Singapore Pte Ltd, 4.375%, 18/01/27	600,000	576,004
CNPN HK Overseas Capital Ltd, 5.950%, 28/04/41	500,000	556,750
Petroliam Nasional Bhd, 7.625%, 15/10/26	500,000	535,275
BOC Aviation Ltd, 3.000%, 11/09/29	600,000	535,200
KT Corp, 1.375%, 21/01/27	600,000	524,570
Korearehabnresource, 5.375%, 11/05/28	500,000	502,595
KODIT Global 2023-1 Ltd, 4.954%, 25/05/26	500,000	498,755
Kookmin Bank ZCP, 02/01/2172	500,000	484,250
Thaioil Treasury Center Co Ltd, 4.625%, 20/11/28	500,000	474,725
Powerchina Roadbridge Group British Virgin Islands Ltd ZCP, 01/10/2171	500,000	468,250
China Overseas Finance Cayman VIII Ltd, 3.050%, 27/11/29	500,000	442,250
Lenovo Group Ltd, 3.421%, 02/11/30	500,000	420,900
Korea Gas Corp, 2.000%, 13/07/31	500,000	413,750
MISC Capital Two Labuan Ltd, 3.750%, 06/04/27	400,000	378,604
Tencent Holdings Ltd, 3.595%, 19/01/28	400,000	376,840
DBS Group Holdings Ltd, 1.822%, 10/03/31	400,000	357,600
Dua Capital Ltd, 2.780%, 11/05/31	400,000	343,580
SK On Co Ltd, 5.375%, 11/05/26	300,000	303,600
China Taiping Insurance Holdings Co Ltd ZCP, 09/09/2171	300,000	301,005
Sunny Optical Technology Group Co Ltd, 5.950%, 17/07/26	300,000	300,720
SK Hynix Inc, 6.375%, 17/01/28	300,000	298,740
BOC Aviation USA Corp, 4.875%, 03/05/33	300,000	298,080
Woori Bank, 4.875%, 26/01/28	300,000	297,210
Korea Ocean Business Co, 4.500%, 03/05/28	300,000	294,363
Posco, 4.500%, 04/08/27	300,000	291,765
DBS Group Holdings Ltd ZCP, 27/08/2171	300,000	285,303
Perusahaan Perseroan Persero PT Perusahaan Listrik Negara, 3.875%, 17/07/29	300,000	277,500
Mirae Asset Securities Co Ltd, 2.625%, 30/07/25	300,000	270,090
China Cinda 2020 I Management Ltd, 2.500%, 20/01/28	300,000	262,365
Bank of East Asia Ltd/The, 6.750%, 15/03/27	250,000	250,378
Export-Import Bank of Korea, 5.125%, 11/01/33	200,000	211,880
Hong Kong Government International Bond, 4.625%, 11/01/33	200,000	210,368

NOMURA FUNDS IRELAND - CHINA FUND
STATEMENT OF CHANGES IN THE PORTFOLIO
For the half year ended 30th June, 2023

Major Purchases	Nominal	Cost USD
Focus Media Information Technology Co Ltd Class A	157,500	154,726
Baidu Inc Class A	6,850	122,465
Sunny Optical Technology Group Co Ltd	8,300	119,175
Wuliangye Yibin Co Ltd Class A	3,700	107,236
Industrial & Commercial Bank of China Ltd Class H	149,000	81,689
Sinotruk Hong Kong Ltd	45,500	75,045
China Railway Group Ltd Class H	99,000	67,831
Ping An Bank Co Ltd Class A	26,500	56,045
KE Holdings Inc Class A	8,600	55,221
Angang Steel Co Ltd Class H	154,000	48,032
Anhui Conch Cement Co Ltd Class H	12,500	47,094
Ping An Insurance Group Co of China Ltd Class H	6,000	44,450
China Resources Land Ltd	8,000	33,780
Venustech Group Inc Class A	7,800	33,159
Li Ning Co Ltd	2,500	23,106
Tencent Holdings Ltd	400	17,207

NOMURA FUNDS IRELAND - CHINA FUND
STATEMENT OF CHANGES IN THE PORTFOLIO (CONTINUED)
For the half year ended 30th June, 2023

Total Sales	Nominal	Proceeds USD
Tencent Holdings Ltd	2,700	131,991
Proya Cosmetics Co Ltd Class A	4,780	92,035
Aier Eye Hospital Group Co Ltd Class A	22,400	87,086
JD.com Inc Class A	3,450	71,542
China Overseas Land & Investment Ltd	28,500	70,730
LONGi Green Energy Technology Co Ltd Class A	9,152	55,123
East Money Information Co Ltd Class A	24,100	54,841
Boc Hong Kong Holdings Ltd	15,500	51,686
Pharmaron Beijing Co Ltd 144A	7,950	45,690
Shanghai Jinjiang International Hotels Co Ltd Class A	6,400	45,683
Shanghai International Airport Co Ltd Class A	5,500	45,620
Postal Savings Bank of China Co Ltd Class H 144A	67,000	42,692
Haier Smart Home Co Ltd Class H	13,800	41,398
Contemporary Amperex Technology Co Ltd Class A	1,200	34,991
China Yangtze Power Co Ltd Class A	10,800	33,213
Anjoy Foods Group Co Ltd Class A	1,400	30,416
China Telecom Corp Ltd Class H	54,000	28,971
Innovent Biologics Inc 144A	6,500	27,798
Luxshare Precision Industry Co Ltd Class A	6,700	27,582
StarPower Semiconductor Ltd Class A	700	26,332

NOMURA FUNDS IRELAND - GLOBAL HIGH CONVICTION FUND
STATEMENT OF CHANGES IN THE PORTFOLIO
For the half year ended 30th June, 2023

Major Purchases	Nominal	Cost USD
UnitedHealth Group Inc	8,962	4,272,486
Tractor Supply Co	15,283	3,356,872
Daikin Industries Ltd	17,200	2,837,816
Compass Group Plc	86,300	2,124,234
Nestle SA	11,902	1,443,811
NextEra Energy Inc	18,763	1,418,533
AIA Group Ltd	118,800	1,238,594
Apple Inc	6,099	1,087,127
Johnson Controls International Plc	17,575	1,068,344
LVMH Moet Hennessy Louis Vuitton SE	1,107	1,019,896
Mastercard Inc Class A	2,579	952,976
Microsoft Corp	2,744	884,418
Taiwan Semiconductor Manufacturing Co Ltd	46,300	846,963
Amazon.Com Inc	6,785	835,018
Thermo Fisher Scientific Inc	1,474	793,562
Moody's Corp	2,477	785,116
Alphabet Inc Class A	6,440	776,637
PepsiCo Inc	3,868	707,955
AstraZeneca Plc	4,768	705,367
IMI Plc	36,537	671,450
Ross Stores Inc	4,899	508,881
Marsh & McLennan Cos Inc	2,971	507,913
Novo Nordisk A/S Class B	2,933	466,804

NOMURA FUNDS IRELAND - GLOBAL HIGH CONVICTION FUND
STATEMENT OF CHANGES IN THE PORTFOLIO (CONTINUED)
For the half year ended 30th June, 2023

Total Sales	Nominal	Proceeds USD
Cigna Group/The	9,970	2,995,219
Ross Stores Inc	10,968	1,185,427
IMI Plc	60,619	1,149,162
Daikin Industries Ltd	5,700	1,111,451
Johnson Controls International Plc	13,610	888,528
AO Smith Corp	7,500	482,663
Thermo Fisher Scientific Inc	814	468,597
LVMH Moet Hennessy Louis Vuitton SE	454	350,582
Marsh & McLennan Cos Inc	1,470	253,004
Microsoft Corp	850	235,286
Novo Nordisk A/S Class B	1,530	218,070
Apple Inc	1,390	215,754
Alphabet Inc Class A	1,810	181,859

NOMURA FUNDS IRELAND - EUROPEAN HIGH YIELD BOND FUND
STATEMENT OF CHANGES IN THE PORTFOLIO
For the half year ended 30th June, 2023

Major Purchases	Nominal	Cost EUR
Teva Pharmaceutical Finance Netherlands II BV, 4.500%, 01/03/25	4,289,000	4,213,485
IHO Verwaltungs GmbH, 8.750%, 15/05/28	2,800,000	2,815,370
Emeria SASU, 7.750%, 31/03/28	2,800,000	2,787,250
Silgan Holdings Inc, 2.250%, 01/06/28	3,200,000	2,704,700
Olympus Water US Holding Corp, 9.625%, 15/11/28	2,625,000	2,625,000
Altice France SA/France, 2.125%, 15/02/25	2,800,000	2,590,000
eG Global Finance Plc, 6.250%, 30/10/25	2,850,000	2,580,000
Clarios Global LP/Clarios US Finance Co, 4.375%, 15/05/26	2,675,000	2,574,125
Verallia SA, 1.875%, 10/11/31	3,100,000	2,500,750
Gamma Bondco Sarl, 8.125%, 15/11/26	2,700,000	2,483,450
Marcolin SpA, 6.125%, 15/11/26	2,850,000	2,470,163
ADLER Real Estate AG, 2.125%, 06/02/24	2,650,000	2,453,813
TK Elevator Midco GmbH, 4.375%, 15/07/27	2,625,000	2,389,375
Motion Finco Sarl, 7.375%, 15/06/30	2,350,000	2,349,475
EP Infrastructure AS, 1.816%, 02/03/31	3,325,000	2,308,925
Linx Capital Ltd, 15.200%, 01/04/25	2,837,418	2,298,309
OI European Group BV, 3.125%, 15/11/24	2,325,000	2,287,915
OI European Group BV, 6.250%, 15/05/28	2,250,000	2,283,475
SCIL IV LLC/SCIL USA Holdings LLC, 9.500%, 15/07/28	2,200,000	2,200,000
Virgin Media Finance Plc, 3.750%, 15/07/30	2,827,000	2,197,575
Allwyn Entertainment Financing UK Plc, 7.250%, 30/04/30	2,175,000	2,193,000
Getlink SE, 3.500%, 30/10/25	2,200,000	2,139,450
Ford Motor Credit Co LLC, 4.867%, 03/08/27	2,125,000	2,124,936
Altice France Holding SA, 8.000%, 15/05/27	3,000,000	2,063,440
LHMC Finco 2 Sarl, 7.250%, 02/10/25	2,246,286	2,059,274

NOMURA FUNDS IRELAND - EUROPEAN HIGH YIELD BOND FUND
STATEMENT OF CHANGES IN THE PORTFOLIO (CONTINUED)
For the half year ended 30th June, 2023

Major Sales	Nominal	Proceeds EUR
Ardagh Packaging Finance Plc/Ardagh Holdings USA Inc, 2.125%, 15/08/26	4,400,000	3,874,288
IHO Verwaltungs GmbH, 3.625%, 15/05/25	3,950,000	3,868,625
ZF Finance GmbH, 3.750%, 21/09/28	4,100,000	3,640,900
Accor SA ZCP, 30/04/2172	3,400,000	3,083,500
Teva Pharmaceutical Finance Netherlands II BV, 1.875%, 31/03/27	3,550,000	3,006,109
Telecom Italia SpA, 7.750%, 24/01/33	2,725,000	2,896,281
Motion Finco Sarl, 7.000%, 15/05/25	2,800,000	2,847,200
Gamma Bondco Sarl, 8.125%, 15/11/26	2,700,000	2,777,219
Carnival Corp, 7.625%, 01/03/26	2,875,000	2,700,250
Transportes Aereos Portugueses SA, 5.625%, 02/12/24	2,700,000	2,582,290
Allwyn International AS, 4.125%, 20/11/2024	2,450,000	2,473,850
eG Global Finance Plc, 6.250%, 30/10/25	2,575,000	2,458,138
Eagle Intermediate Global Holding BV/Eagle US Finance LLC, 5.375%, 01/05/23	2,625,000	2,369,440
SoftBank Group Corp, 5.000%, 15/04/28	2,400,000	2,134,500
EnQuest Plc, 7.000%, 15/10/23	1,875,000	2,110,804
Quatrim SAS, 5.875%, 15/01/24	2,325,000	2,102,750
Forvia, 3.750%, 15/06/28	2,325,000	2,079,708
IQVIA Inc, 2.250%, 15/01/28	2,350,000	2,047,000
UPCB Finance VII Ltd, 3.625%, 15/06/29	2,225,000	2,029,813
Playtech Plc, 4.250%, 07/03/26	2,100,000	2,022,500
Levi Strauss & Co, 3.375%, 15/03/27	2,126,000	2,020,230
Novelis Sheet Ingot GmbH, 3.375%, 15/04/29	2,300,000	1,983,975
OI European Group BV, 2.875%, 15/02/25	1,950,000	1,909,650
Telecom Italia SpA/Milano, 1.625%, 18/01/29	2,400,000	1,886,750
IM Group SAS, 6.625%, 01/03/25	1,875,000	1,881,974
RAC Bond Co Plc, 5.250%, 04/11/27	2,000,000	1,861,784
Olympus Water US Holding Corp, 5.375%, 01/10/29	2,500,000	1,848,500
Goodyear Europe BV, 2.750%, 15/08/28	2,200,000	1,814,563
Dufry One BV, 3.375%, 15/04/28	2,125,000	1,786,563
International Personal Finance Plc, 3.750%, 25/03/29	2,200,000	1,782,000

NOMURA FUNDS IRELAND - GLOBAL SUSTAINABLE EQUITY FUND
STATEMENT OF CHANGES IN THE PORTFOLIO
For the half year ended 30th June, 2023

Major Purchases	Nominal	Cost USD
Boston Scientific Corp	26,339	1,305,471
UnitedHealth Group Inc	2,649	1,272,536
Tetra Tech Inc	7,045	1,034,359
Paychex Inc	8,541	922,119
NextEra Energy Inc	7,815	592,973
Johnson Controls International Plc	8,945	561,639
Thermo Fisher Scientific Inc	885	469,917
AXA SA	14,355	423,543
ASML Holding NV	562	394,270
Eli Lilly & Co	1,046	377,451
AIA Group Ltd	35,600	356,992
Adobe Inc	826	350,797
Microsoft Corp	1,089	347,227
Novo Nordisk A/S Class B	2,059	333,809
Mastercard Inc Class A	869	328,356
Taiwan Semiconductor Manufacturing Co Ltd	18,000	325,263
Pentair Plc	5,241	308,292
AstraZeneca Plc	2,075	305,160
Gilead Sciences Inc	3,732	296,041
CVS Health Corp	4,130	294,854
Schneider Electric SE	1,597	279,528
SAP SE	2,176	278,339
Cisco Systems Inc	5,478	276,138
Becton Dickinson and Co	1,060	270,743
Visa Inc Class A	1,188	270,149
Eversource Energy	3,642	268,828
National Grid Plc	20,255	264,128
AO Smith Corp	3,447	239,817
Alphabet Inc Class A	1,817	218,308
Daikin Industries Ltd	1,300	217,369
Allianz SE	912	211,853
DSM-Firmenich AG	1,888	205,589
Nestle SA	1,492	183,681
Bank Rakyat Indonesia Persero Tbk PT	493,100	176,942
Unilever Plc	3,273	172,435
Umicore SA	5,451	162,384

NOMURA FUNDS IRELAND - GLOBAL SUSTAINABLE EQUITY FUND
STATEMENT OF CHANGES IN THE PORTFOLIO (CONTINUED)
For the half year ended 30th June, 2023

Major Sales	Nominal	Proceeds USD
Medtronic Plc	9,941	861,704
Cigna Group/The	2,238	674,598
Safaricom Plc	2,923,387	392,945
AXA SA	10,505	319,395
Tesla Inc	2,371	299,133
Alphabet Inc Class A	2,723	292,745
Pentair Plc	4,850	277,105
Microsoft Corp	949	275,249
AO Smith Corp	4,004	253,662
Daikin Industries Ltd	1,200	235,930
SAP SE	1,464	189,385
Becton Dickinson and Co	692	182,903
AIA Group Ltd	14,400	159,639
Adobe Inc	269	115,524
Cisco Systems Inc	2,345	112,716
Mastercard Inc Class A	297	110,012
GSK Plc	4,090	76,562
Allianz SE	295	69,108
Visa Inc Class A	309	68,610
Schneider Electric SE	388	61,979
Novo Nordisk A/S Class B	377	52,620

AMERICAN CENTURY GLOBAL SMALL CAP EQUITY FUND
STATEMENT OF CHANGES IN THE PORTFOLIO
For the half year ended 30th June, 2023

Major Purchases	Nominal	Cost USD
Intermediate Capital Group Plc	208,436	3,614,236
Toll Brothers Inc	51,165	3,068,132
FirstService Corp	21,376	3,057,604
O-I Glass Inc	114,038	2,556,384
BPER Banca	855,856	2,502,566
Interpump Group SpA	47,112	2,466,947
Inter Parfums Inc	18,813	2,420,730
Money Forward Inc	55,900	2,357,815
Guidewire Software Inc	29,605	2,273,949
JYP Entertainment Corp	38,327	2,268,494
Transocean Ltd	377,385	2,262,883
GXO Logistics Inc	41,675	2,218,650
Ingevity Corp	26,373	2,164,266
HealthEquity Inc	37,473	2,135,652
Weatherford International Plc	39,304	2,013,025
Japan Airport Terminal Co Ltd	40,100	1,982,216
JELD-WEN Holding Inc	140,190	1,962,092
Littelfuse Inc	7,230	1,941,581
Sigma Lithium Corp	46,408	1,903,498
Shift4 Payments Inc Class A	28,021	1,854,246
Nordnet AB publ	108,507	1,850,891
Toyo Suisan Kaisha Ltd	43,000	1,850,483
RLI Corp	13,616	1,850,336
Sacyr SA	568,078	1,845,259
KION Group AG	43,346	1,772,860
SMA Solar Technology AG	15,537	1,764,778
TOTVS SA	317,000	1,763,160
CTS Eventim AG & Co KGaA	27,033	1,762,415
Antero Resources Corp	72,389	1,743,820
Healthcare Services Group Inc	115,367	1,692,391
XPO Inc	35,287	1,692,081
Poya International Co Ltd	88,000	1,678,260
ATS Corp	40,868	1,675,588
Huron Consulting Group Inc	20,891	1,657,281
Surgery Partners Inc	44,319	1,649,415
Freshpet Inc	24,100	1,589,292
Louisiana-Pacific Corp	22,548	1,586,993
Lotes Co Ltd	52,000	1,585,903
TechnoPro Holdings Inc	49,300	1,498,076
Avid Bioservices Inc	78,078	1,463,048
Wayfair Inc Class A	25,486	1,448,129

AMERICAN CENTURY GLOBAL SMALL CAP EQUITY FUND
STATEMENT OF CHANGES IN THE PORTFOLIO (CONTINUED)
For the half year ended 30th June, 2023

Major Sales	Nominal	Proceeds USD
iShares III Plc - iShares MSCI World Small Capital UCITS ETF	525,790	3,356,284
SPDR Russell 2000 US Small Capital UCITS ETF	61,746	3,208,352
Glacier Bancorp Inc	59,129	2,661,368
Hexatronic Group AB	241,526	2,580,455
Acciona SA	13,156	2,541,619
Wintrust Financial Corp	32,479	2,516,969
Isetan Mitsukoshi Holdings Ltd	238,700	2,483,481
Evoqua Water Technologies Corp	50,219	2,462,173
Saia Inc	9,014	2,454,325
IDP Education Ltd	142,742	2,393,902
Lantheus Holdings Inc	25,123	2,343,368
Capri Holdings Ltd	45,661	2,173,462
Whitecap Resources Inc	276,328	2,153,741
Graphic Packaging Holding Co	89,877	2,124,496
MRC Global Inc	210,986	2,061,697
Definity Financial Corp	77,736	2,023,398
WNS Holdings Ltd - Sponsored ADR	26,753	2,018,025
BJ's Wholesale Club Holdings Inc	31,309	2,009,604
RS GROUP Plc	179,010	1,971,669
Kanzhun Ltd - Sponsored ADR	113,713	1,945,786
ASR Nederland NV	42,245	1,944,484
Crocs Inc	14,779	1,853,005
BayCurrent Consulting Inc	44,700	1,849,172
Dave & Buster's Entertainment Inc	52,031	1,800,770
NOW Inc	159,139	1,710,766
E Ink Holdings Inc	286,000	1,673,044
Planet Fitness Inc Class A	23,753	1,669,749
D'ieren Group	9,068	1,663,050
Paycor HCM Inc	70,404	1,661,757
Chegg Inc	83,707	1,655,807
Bancorp Inc/The	57,777	1,618,982
West Holdings Corp	55,800	1,612,347
Gentherm Inc	26,016	1,587,815
Five9 Inc	26,274	1,571,422
StepStone Group Inc Class A	65,223	1,560,147
Lindsay Corp	9,982	1,541,746
Storebrand Asa	187,628	1,529,239
elf Beauty Inc	20,150	1,525,841
MatsukiyoCocokara & Co	30,700	1,517,247
Bosideng International Holdings Ltd	3,390,000	1,495,083

AMERICAN CENTURY GLOBAL GROWTH EQUITY FUND
STATEMENT OF CHANGES IN THE PORTFOLIO
For the half year ended 30th June, 2023

Major Purchases	Nominal	Cost USD
Humana Inc	2,340	1,178,072
Becton Dickinson and Co	3,330	861,744
American Water Works Co Inc	4,882	710,884
ASML Holding NV	1,000	704,776
Walt Disney Co/The	6,400	701,125
Howmet Aerospace Inc	14,870	647,536
Progressive Corp/The	4,040	578,801
Amazon.com Inc	4,580	561,026
Prudential Plc	38,510	557,058
Xylem Inc/NY	4,800	528,001
Microsoft Corp	1,590	516,736
London Stock Exchange Group Plc	5,167	479,162
Air Liquide SA	2,790	434,917
Estee Lauder Cos Inc/The Class A	1,750	398,857
Novo Nordisk A/S Class B	2,320	336,347
Arthur J Gallagher & Co	1,660	324,799
Air Products & Chemicals Inc	1,070	310,628
Wells Fargo & Co	7,510	287,812
Adyen NV 144A	190	282,253
Rentokil Initial Plc	33,603	264,387
Booz Allen Hamilton Holding Corp Class A	2,590	255,595
Schneider Electric SE	1,520	251,443
Hong Kong Exchanges & Clearing Ltd	5,500	239,251
Lonza Group AG	390	235,700
S&P Global Inc	620	213,876
Techtronic Industries Co Ltd	14,000	180,919
Alcon Inc	2,550	180,109
Williams Cos Inc/The	5,950	179,516
Mitsubishi Heavy Industries Ltd	4,600	175,720
Avantor Inc	6,300	150,292
Hexagon AB Class B	12,970	147,363
Prologis Inc	1,130	140,995

AMERICAN CENTURY GLOBAL GROWTH EQUITY FUND
STATEMENT OF CHANGES IN THE PORTFOLIO (CONTINUED)
For the half year ended 30th June, 2023

Major Sales	Nominal	Proceeds USD
ASML Holding NV	1,721	1,083,454
Amazon.com Inc	10,860	1,051,153
T-Mobile USA Inc	6,720	938,354
IQVIA Holdings Inc	4,650	879,082
Alphabet Inc Class A	7,890	724,446
Toronto-Dominion Bank/The	12,150	723,100
MSCI Inc Class A	1,480	707,341
Microsoft Corp	2,830	683,387
Zoetis Inc Class A	3,910	644,812
Estee Lauder Cos Inc/The Class A	3,220	618,455
World Wrestling Entertainment Inc Class A	5,990	585,073
STERIS Plc	3,100	577,360
Wingstop Inc	3,180	540,687
YETI Holdings Inc	11,110	488,671
Monster Beverage Corp	6,700	461,671
NXP Semiconductors NV	2,200	364,964
Zebra Technologies Corp Class A	1,210	358,314
Charles Schwab Corp/The	6,870	355,878
Advanced Micro Devices Inc	3,830	333,530
Catalent Inc	9,531	330,079
Deckers Outdoor Corp	680	291,104
Cintas Corp	640	284,846
Truist Financial Corp	8,500	280,130
Procore Technologies Inc	4,507	267,747
Cheniere Energy Inc	1,710	262,489
Danaher Corp	950	235,873
Lowe's Cos Inc	1,020	202,031
Diageo Plc	4,630	201,614
Equinix Inc	250	179,846
Pernod Ricard SA	870	179,629
ICON Plc - Sponsored ADR	800	178,812
Canadian Pacific Kansas City Ltd	2,300	178,595
Sysco Corp	2,220	178,489
Visa Inc Class A	800	178,432
AIA Group Ltd	15,600	178,255
Air Products & Chemicals Inc	570	177,174
Hong Kong Exchanges & Clearing Ltd	3,700	176,788
Wolfspeed Inc	3,630	175,716

AMERICAN CENTURY CONCENTRATED GLOBAL GROWTH EQUITY FUND
STATEMENT OF CHANGES IN THE PORTFOLIO
For the half year ended 30th June, 2023

Major Purchases	Nominal	Cost USD
ASML Holding NV	7,450	5,379,028
Humana Inc	10,300	5,097,824
American Water Works Co Inc	33,210	4,956,650
London Stock Exchange Group PLC	46,470	4,949,621
Howmet Aerospace Inc	105,500	4,710,230
Aptiv Plc	19,190	1,942,383
Air Products & Chemicals Inc	6,340	1,793,845
SBA Communications Corp Class A	6,750	1,729,922
MarketAxess Holdings Inc	5,560	1,645,494
Pioneer Natural Resources Co	8,110	1,594,597
Avantor Inc	75,690	1,570,612
Mastercard Inc Class A	4,110	1,497,639
Hong Kong Exchanges & Clearing Ltd	36,900	1,485,700
CoStar Group Inc	21,360	1,479,537
ICON Plc - Sponsored ADR	7,220	1,469,013
AXA SA	50,340	1,457,683
Novo Nordisk A/S Class B	9,350	1,453,720
Marvell Technology Inc	35,900	1,451,211
Permod Ricard SA	6,570	1,447,126
AIA Group Ltd	136,800	1,419,764
FMC Corp	11,860	1,413,401
GXO Logistics Inc	21,270	1,026,266
Canadian Pacific Kansas City Ltd	13,040	1,017,438
HDFC Bank Ltd - Sponsored ADR	15,270	1,010,350
Stellantis NV	58,550	987,598
AstraZeneca Plc	7,160	948,358
NXP Semiconductors NV	5,340	910,133
Cellnex Telecom SA 144A	23,200	877,555
Microsoft Corp	2,850	799,957
B3 SA - Brasil Bolsa Balcao	325,400	669,911
Workday Inc Class A	3,410	648,449
S&P Global Inc	1,820	630,799

AMERICAN CENTURY CONCENTRATED GLOBAL GROWTH EQUITY FUND
STATEMENT OF CHANGES IN THE PORTFOLIO (CONTINUED)
For the half year ended 30th June, 2023

Major Sales	Nominal	Proceeds USD
Amazon.com Inc	66,510	6,189,668
NXP Semiconductors NV	29,120	5,150,099
HEICO Corp	28,970	4,897,828
Catalent Inc	88,430	3,767,209
Marvell Technology Inc	36,810	2,066,946
Novo Nordisk A/S Class B	9,050	1,456,330
B3 SA - Brasil Bolsa Balcao	460,000	1,208,587
GXO Logistics Inc	18,180	967,593
Cellnex Telecom SA 144A	22,620	918,886
Pernod Ricard SA	3,650	857,429
AstraZeneca Plc	5,530	825,424
Workday Inc Class A	3,690	787,709
MarketAxess Holdings Inc	2,140	760,414
Schneider Electric SE	4,280	716,100
Mastercard Inc Class A	1,630	625,804
Humana Inc	1,180	625,255
Pioneer Natural Resources Co	2,870	603,262
Aptiv Plc	4,620	535,927
AXA SA	17,570	530,742
TransDigm Group Inc	660	495,828
Stellantis NV	27,250	493,841
CoStar Group Inc	6,220	460,788

AMERICAN CENTURY EMERGING MARKETS EQUITY FUND
STATEMENT OF CHANGES IN THE PORTFOLIO
For the half year ended 30th June, 2023

Major Purchases	Nominal	Cost USD
Samsung Electronics Co Ltd	140,260	7,121,455
SK Hynix Inc	47,888	3,540,888
Cemex SAB de CV - Sponsored ADR	594,982	3,265,426
China Tourism Group Duty Free Corp Ltd Class A	64,000	2,172,235
Alibaba Group Holding Ltd - Sponsored ADR	17,558	2,093,732
ICICI Bank Ltd - Sponsored ADR	92,795	2,020,573
Tencent Holdings Ltd	40,700	2,020,287
Bajaj Auto Ltd	35,257	1,947,409
Godrej Consumer Products Ltd	155,093	1,924,354
Aier Eye Hospital Group Co Ltd Class A	397,100	1,755,093
Ping An Insurance Group Co of China Ltd Class H	215,000	1,654,950
Sands China Ltd	446,000	1,625,698
HDFC Bank Ltd - Sponsored ADR	24,417	1,609,992
Hotel Shilla Co Ltd	24,191	1,580,843
Saudi Arabian Oil Co 144A	168,431	1,473,089
Nanya Technology Corp	647,000	1,446,489
Minor International Pcl	1,478,600	1,446,348
Reliance Industries Ltd	45,995	1,392,468
Arca Continental SAB de CV	152,407	1,303,524
Elm Co	10,878	1,241,166
Hindalco Industries Ltd	186,598	1,143,728
Infosys Ltd - Sponsored ADR	59,075	1,109,724
Taiwan Semiconductor Manufacturing Co Ltd - Sponsored ADR	11,062	1,000,598
Localiza Rent a Car SA	71,600	1,000,362
Bank Rakyat Indonesia Persero Tbk PT	2,517,200	924,819
America Movil SAB de CV - Sponsored ADR	42,926	871,050
Naspers Ltd Class N	4,351	837,291
NetEase Inc	48,700	794,437
Samsung Electro-Mechanics Co Ltd	6,306	740,459
Samsung Biologics Co Ltd 144A	1,138	737,016
Delta Electronics Inc	74,000	716,720
Grupo Financiero Banorte SAB de CV Class O	82,604	704,052
Hapvida Participacoes e Investimentos SA 144A	886,415	662,065
H World Group Ltd - Sponsored ADR	13,314	648,530

AMERICAN CENTURY EMERGING MARKETS EQUITY FUND
STATEMENT OF CHANGES IN THE PORTFOLIO (CONTINUED)
For the half year ended 30th June, 2023

Major Sales	Nominal	Proceeds USD
Ecopro BM Co Ltd	35,718	4,978,163
Meituan Class B 144A	205,900	3,696,089
JD.com Inc Class A	190,752	3,673,628
PTT Exploration & Production Pcl - Foreign	567,500	2,568,542
Alibaba Group Holding Ltd - Sponsored ADR	29,389	2,460,162
China Education Group Holdings Ltd	2,636,000	2,298,928
CIMB Group Holdings Bhd	1,775,900	2,292,617
Alinma Bank	252,024	2,077,560
Wuxi Biologics Cayman Inc 144A	315,500	1,914,397
HDFC Bank Ltd - Sponsored ADR	27,863	1,868,206
Bank Rakyat Indonesia Persero Tbk PT	5,642,000	1,664,943
Capitec Bank Holdings Ltd	13,745	1,473,116
Chinasoft International Ltd	2,306,000	1,460,931
Suzano SA	146,400	1,396,504
Hotel Shilla Co Ltd	24,191	1,385,608
Itau Unibanco Holding SA - Sponsored ADR	316,546	1,383,528
Telkom Indonesia Persero Tbk PT	5,472,800	1,359,261
ICICI Bank Ltd - Sponsored ADR	65,134	1,339,902
Shoptite Holdings Ltd	79,608	1,131,493
Contemporary Amperex Technology Co Ltd Class A	18,200	1,000,883
China Tourism Group Duty Free Corp Ltd Class A	64,000	991,959
Taiwan Semiconductor Manufacturing Co Ltd - Sponsored ADR	9,470	981,147
Ganfeng Lithium Co Ltd Class H 144A	164,360	977,268
Hindalco Industries Ltd	190,550	963,483
Country Garden Services Holdings Co Ltd	652,000	911,325
Wal-Mart de Mexico SAB de CV	236,984	907,466
Credicorp Ltd	6,025	799,095
Reliance Industries Ltd	26,986	791,416
Infosys Ltd - Sponsored ADR	45,918	716,729
Al Rajhi Bank	33,478	688,429
Samsung SDI Co Ltd	1,407	672,570
WEG SA	83,600	646,451
Kasikornbank Pcl - Foreign	179,000	632,713
Delta Electronics Inc	63,000	601,680

AMERICAN CENTURY EMERGING MARKETS DEBT TOTAL RETURN FUND
STATEMENT OF CHANGES IN THE PORTFOLIO
For the half year ended 30th June, 2023

Total Purchases	Nominal	Cost USD
Indonesia Treasury Bond, 6.500%, 15/02/31	8,200,000,000	523,011
Mexican Bonos, 7.750%, 29/05/31	10,000,000	482,738
Thailand Government Bond, 1.585%, 17/12/35	17,900,000	446,636
Romania Government Bond, 8.250%, 29/09/32	1,100,000	248,595
Serbia International Bond, 6.500%, 26/09/33	200,000	198,425
Republic of South Africa Government Bond, 8.500%, 31/01/37	2,700,000	130,316
Ecopetrol SA, 8.875%, 13/01/33	125,000	125,534
Republic of Guatemala, 4.375%, 05/06/27	100,000	96,500
Turkey Government International Bond, 9.375%, 19/01/33	85,000	82,992
Romanian Government International Bond, 7.625%, 17/01/53	62,000	61,667
Saudi Government International Bond, 4.750%, 18/01/28	51,000	50,823
Philippine Government International Bond, 5.500%, 17/01/48	45,000	45,000
Mexico Government International Bond, 6.350%, 09/02/35	20,000	19,926

AMERICAN CENTURY EMERGING MARKETS DEBT TOTAL RETURN FUND
STATEMENT OF CHANGES IN THE PORTFOLIO (CONTINUED)
For the half year ended 30th June, 2023

Major Sales	Nominal	Proceeds USD
Republic of South Africa Government Bond, 8.500%, 31/01/37	33,010,000	1,469,265
Mexican Bonos, 8.000%, 07/12/23	23,100,000	1,193,693
Czech Republic Government Bond, 0.250%, 10/02/27	30,100,000	1,124,274
Indonesia Treasury Bond, 6.500%, 15/02/31	15,250,000,000	1,006,059
Thailand Government Bond, 1.585%, 17/12/35	32,700,000	819,880
United States Treasury Note/Bond, 1.875%, 15/02/32	920,000	775,819
Mexican Bonos, 10.000%, 20/11/36	13,040,000	747,831
Indonesia Treasury Bond, 8.375%, 15/04/39	6,900,000,000	517,094
Republic of Poland Government Bond, 2.500%, 25/07/27	2,600,000	504,616
Mexican Bonos, 7.750%, 29/05/31	10,000,000	495,218
Dar Al-Arkan Sukuk Co Ltd, 6.875%, 26/02/27	500,000	495,000
Tierra Mojada Luxembourg II Sarl, 5.750%, 01/12/40	508,172	433,217
Oman Government International Bond, 6.250%, 25/01/31	400,000	410,500
Nigeria Government International Bond, 6.500%, 28/11/27	500,000	408,500
Colombian TES, 7.000%, 30/06/32	2,950,000,000	402,150
DP World Crescent Ltd, 3.908%, 31/05/23	400,000	397,600
United States Treasury Note/Bond, 1.375%, 15/08/50	640,000	368,250
Chile Government International Bond, 2.750%, 31/01/27	400,000	366,000
Colombia Government International Bond, 6.125%, 18/01/41	425,000	335,750
Cometa Energia SA de CV, 6.375%, 24/04/35	342,800	331,830
Brazilian Government International Bond, 7.125%, 20/01/37	300,000	321,416
Malaysia Government Bond, 4.065%, 15/06/50	1,400,000	304,048
Eskom Holdings SOC Ltd, 6.350%, 10/08/28	300,000	285,000
Peruvian Government International Bond, 6.900%, 12/08/37	1,200,000	283,612
Egypt Government International Bond, 8.500%, 31/01/47	425,000	281,988
Petroleos Mexicanos, 6.750%, 21/09/47	400,000	275,000
Angolan Government International Bond, 8.250%, 09/05/28	300,000	273,000
Indonesia Asahan Aluminium Persero PT, 5.800%, 15/05/50	300,000	270,875

NOMURA FUNDS IRELAND - GLOBAL MULTI-THEME EQUITY FUND
STATEMENT OF CHANGES IN THE PORTFOLIO
For the half year ended 30th June, 2023

Major Purchases	Nominal	Cost USD
Apple Inc	3,027	469,118
Amazon.com Inc	2,220	256,924
Alphabet Inc Class A	1,727	216,102
NVIDIA Corp	871	214,276
Meta Platforms Inc Class A	1,165	207,832
IDEXX Laboratories Inc	409	206,192
Fortinet Inc	3,009	189,141
PTC Inc	1,434	188,732
Micron Technology Inc	2,680	164,492
MSCI Inc Class A	300	157,376
Zscaler Inc	1,220	151,752
CrowdStrike Holdings Inc Class A	961	136,874
Snowflake Inc Class A	722	127,634
Teleperformance	509	118,886
Juniper Networks Inc	3,766	118,574
United Rentals Inc	284	114,729
Bentley Systems Inc Class B	2,498	108,708
Microsoft Corp	372	99,678
Intuitive Surgical Inc	308	88,821
Edwards Lifesciences Corp	1,033	86,671
Copart Inc	929	82,790
Keyence Corp	200	82,743
Chewy Inc Class A	2,414	81,733
Allstate Corp/The	650	78,745
Linde Plc	235	76,462
QUALCOMM Inc	546	69,735
Natera Inc	1,473	60,873
Tesla Inc	225	55,561
BioMarin Pharmaceutical Inc	555	52,982
Lam Research Corp	98	47,054

NOMURA FUNDS IRELAND - GLOBAL MULTI-THEME EQUITY FUND
STATEMENT OF CHANGES IN THE PORTFOLIO (CONTINUED)
For the half year ended 30th June, 2023

Major Sales	Nominal	Proceeds USD
Apple Inc	1,555	277,878
CME Group Inc Class A	1,357	248,315
Amazon.com Inc	2,372	241,909
Broadcom Inc	316	207,466
UnitedHealth Group Inc	422	207,179
Bristol-Myers Squibb Co	2,701	193,320
Marsh & McLennan Cos Inc	1,065	191,433
Adobe Inc	474	176,537
Microsoft Corp	534	170,516
Allstate Corp/The	1,507	164,476
Intuit Inc	387	164,458
Sanofi	1,516	159,786
Deere & Co	378	154,798
Amgen Inc	581	145,553
Merck & Co Inc	1,265	143,633
Honeywell International Inc	699	141,905
AstraZeneca Plc	983	133,989
Vertex Pharmaceuticals Inc	420	132,776
McDonald's Corp	483	128,446
Thermo Fisher Scientific Inc	219	122,644
Hershey Co/The	509	119,620
Exelon Corp	2,713	115,108
PepsiCo Inc	599	105,291
Ibiden Co Ltd	1,600	91,741
Jacobs Solutions Inc	749	91,687
Insulet Corp	299	90,389
MarketAxess Holdings Inc	255	88,790
Oracle Corp	644	60,265
Quanta Services Inc	369	55,345

NOMURA FUNDS IRELAND - JAPAN SMALL CAP EQUITY FUND
STATEMENT OF CHANGES IN THE PORTFOLIO
For the half year ended 30th June, 2023

Major Purchases	Nominal	Cost JPY
S Foods Inc	21,800	63,726,321
Septeni Holdings Co Ltd	182,300	62,482,124
Acom Co Ltd	183,800	60,486,988
Create SD Holdings Co Ltd	14,700	50,424,695
Yamanashi Chuo Bank Ltd/The	39,400	46,229,010
Seria Co Ltd	18,400	45,908,697
Nichirin Co Ltd	16,000	39,489,987
Glory Ltd	17,800	39,378,335
Nichia Steel Works Ltd	124,200	38,342,830
Ai Holdings Corp	17,000	38,151,504
MarkLines Co Ltd	14,100	36,420,202
Yondenko Corp	17,700	34,240,592
Osaka Soda Co Ltd	8,500	33,626,969
Sekisui Jushi Corp	15,700	32,684,033
Zeon Corp	22,800	32,067,252
Santen Pharmaceutical Co Ltd	29,000	29,416,233
Osaka Steel Co Ltd	20,300	27,475,079
A&D HOLON Holdings Co Ltd	23,200	26,579,539
Topre Corp	20,200	26,016,368
Nippon Shinyaku Co Ltd	3,700	23,926,020
Broadleaf Co Ltd	55,600	23,548,218
Trancom Co Ltd	3,300	23,131,083
Sakata INX Corp	22,300	22,700,471
Cosmos Pharmaceutical Corp	1,800	22,564,166
JCU Corp	6,300	21,442,106
Piolax Inc	11,100	21,081,360
Nissei ASB Machine Co Ltd	5,200	20,616,627
Subaru Enterprise Co Ltd	2,200	19,942,750
Kyushu Electric Power Co Inc	27,100	19,892,492
Nippon Road Co Ltd/The	2,500	18,739,358
Chiba Bank Ltd/The	20,600	18,378,490
KH Neochem Co Ltd	7,100	17,140,766
Fukuoka Financial Group Inc	6,300	17,129,768

NOMURA FUNDS IRELAND - JAPAN SMALL CAP EQUITY FUND
STATEMENT OF CHANGES IN THE PORTFOLIO (CONTINUED)
For the half year ended 30th June, 2023

Major Sales	Nominal	Proceeds JPY
Kanematsu Electronics Ltd	20,600	127,393,365
Osaka Soda Co Ltd	26,100	117,256,446
TECHNO ASSOCIE Co Ltd	52,800	89,354,806
Glory Ltd	17,800	50,283,623
Mitsubishi HC Capital Inc	62,239	47,959,665
Kohsoku Corp	22,100	45,565,911
Saizeriya Co Ltd	12,500	40,551,290
EXEO Group Inc	13,900	37,154,978
Tokyo Tekko Co Ltd	16,300	34,633,134
Chubu Steel Plate Co Ltd	16,000	31,919,257
Yamato Kogyo Co Ltd	5,600	29,807,674
Tokai Carbon Co Ltd	18,400	22,731,026
Tazmo Co Ltd	11,000	22,142,124
Eizo Corp	4,100	19,563,540
OBIC Business Consultants Co Ltd	3,700	19,215,557
Okinawa Cellular Telephone Co	6,200	18,697,473
Sato Holdings Corp	8,300	18,404,983
Siix Corp	11,200	17,892,646
ABC-Mart Inc	2,100	16,771,144
Seino Holdings Co Ltd	11,300	16,583,787
MEC Co Ltd	5,000	15,733,041
Kandenko Co Ltd	13,300	14,380,091
PAL GROUP Holdings Co Ltd	4,900	13,050,880
Pack Corp/The	4,000	12,807,026
Chugoku Marine Paints Ltd	9,400	10,078,981

AMERICAN CENTURY EMERGING MARKETS SUSTAINABLE IMPACT EQUITY FUND
STATEMENT OF CHANGES IN THE PORTFOLIO
For the half year ended 30th June, 2023

Total Purchases	Nominal	Cost USD
Samsung Electronics Co Ltd	34,651	1,792,045
Aier Eye Hospital Group Co Ltd Class A	194,700	908,060
Emirates Central Cooling Systems Corp	1,484,314	703,263
Alibaba Group Holding Ltd - Sponsored ADR	5,327	619,170
Ping An Insurance Group Co of China Ltd Class H	50,500	385,415
SK Hynix Inc	4,148	355,567
Hapvida Participacoes e Investimentos SA 144A	448,778	315,768
HDFC Bank Ltd - Sponsored ADR	4,810	307,677
Bank Rakyat Indonesia Persero Tbk PT	748,500	274,999
Chailease Holding Co Ltd	30,000	230,087
Guangdong Investment Ltd	204,000	228,320
YDUQS Participacoes SA	69,400	213,779
Apollo Hospitals Enterprise Ltd	3,556	208,519
Ningbo Orient Wires & Cables Co Ltd Class A	17,900	178,714
Sungrow Power Supply Co Ltd Class A	8,600	155,499
ICICI Bank Ltd - Sponsored ADR	7,182	144,605
Grupo Financiero Banorte SAB de CV Class O	8,272	71,764

AMERICAN CENTURY EMERGING MARKETS SUSTAINABLE IMPACT EQUITY FUND
STATEMENT OF CHANGES IN THE PORTFOLIO (CONTINUED)
For the half year ended 30th June, 2023

Total Sales	Nominal	Proceeds USD
JD.com Inc Class A	55,057	1,029,422
Ecopro BM Co Ltd	4,629	835,458
Wuxi Biologics Cayman Inc 144A	131,000	776,719
Gentra SAB de CV	681,249	733,893
HDFC Bank Ltd - Sponsored ADR	10,516	702,020
Meituan Class B 144A	32,400	611,769
Clicks Group Ltd	38,475	484,545
SLC Agricola SA	67,000	476,162
Bank Rakyat Indonesia Persero Tbk PT	1,576,200	466,387
China Education Group Holdings Ltd	475,000	423,720
Taiwan Semiconductor Manufacturing Co Ltd	23,000	414,281
Samsung SDI Co Ltd	816	411,244
ICICI Bank Ltd - Sponsored ADR	18,491	392,501
Al Rajhi Bank	18,020	388,665
Capitec Bank Holdings Ltd	3,636	384,355
Alibaba Group Holding Ltd - Sponsored ADR	4,330	347,413
Shenzhou International Group Holdings Ltd	35,000	293,891
E Ink Holdings Inc	44,000	257,860
Country Garden Services Holdings Co Ltd	186,000	218,508
Contra America Movil Class L	50,775	—

AMERICAN CENTURY ADVANCED MEDICAL IMPACT EQUITY FUND
STATEMENT OF CHANGES IN THE PORTFOLIO
For the half year ended 30th June, 2023

Total Purchases	Nominal	Cost USD
Doximity Inc Class A	882	27,584
Silk Road Medical Inc	572	21,681
BioNTech SE - Sponsored ADR	106	15,849
Biogen Inc	29	9,113
10X Genomics Inc Class A	59	2,650
Arvinas Inc	100	2,469
Ascendis Pharma A/S - Sponsored ADR	24	1,758
Alnylam Pharmaceuticals Inc	8	1,637

AMERICAN CENTURY ADVANCED MEDICAL IMPACT EQUITY FUND
STATEMENT OF CHANGES IN THE PORTFOLIO (CONTINUED)
For the half year ended 30th June, 2023

Total Sales	Nominal	Proceeds USD
Zoetis Inc Class A	158	27,089
Regeneron Pharmaceuticals Inc	19	15,629
UnitedHealth Group Inc	32	14,619
Teladoc Health Inc	468	12,084
Edwards Lifesciences Corp	130	10,725
Abbott Laboratories	93	10,146
Intuitive Surgical Inc	21	5,370
Illumina Inc	12	2,559

AMERICAN CENTURY US FOCUSED INNOVATION EQUITY FUND
STATEMENT OF CHANGES IN THE PORTFOLIO
For the half year ended 30th June, 2023

Total Purchases	Nominal	Cost USD
Keysight Technologies Inc	16,316	2,735,561
Microsoft Corp	7,435	2,360,568
Okta Inc Class A	18,814	1,395,750
HubSpot Inc	3,361	1,313,422
Cadence Design Systems Inc	6,461	1,185,524
Netflix Inc	3,161	1,149,962
Salesforce Inc	3,402	619,408
Alnylam Pharmaceuticals Inc	1,457	335,115
BILL Holdings Inc	2,216	253,687
Chipotle Mexican Grill Inc Class A	77	155,651
Cactus Inc Class A	4,277	137,506
Rocket Lab USA Inc	16,967	83,967
Ascendis Pharma A/S - Sponsored ADR	818	57,827

AMERICAN CENTURY US FOCUSED INNOVATION EQUITY FUND
STATEMENT OF CHANGES IN THE PORTFOLIO (CONTINUED)
For the half year ended 30th June, 2023

Total Sales	Nominal	Proceeds USD
Westinghouse Air Brake Technologies Corp	24,001	2,382,152
Intercontinental Exchange Inc	19,031	1,972,148
Visa Inc Class A	8,563	1,920,018
Constellation Brands Inc Class A	7,936	1,787,217
Monolithic Power Systems Inc	3,944	1,566,081
Mastercard Inc Class A	3,417	1,276,460
Amazon.com Inc	6,491	809,064
S&P Global Inc	1,117	392,307
Chipotle Mexican Grill Inc Class A	230	351,645
Intuitive Surgical Inc	1,303	347,245
Verisk Analytics Inc Class A	1,484	329,744
Paylocity Holding Corp	1,876	322,727
Boston Beer Co Inc/The Class A	879	288,500
DocuSign Inc Class A	3,774	257,783
Tesla Inc	1,406	241,485
Regeneron Pharmaceuticals Inc	253	189,126
Argenx SE - Sponsored ADR	388	155,509
Cactus Inc Class A	1,494	83,483

NOMURA FUNDS IRELAND - JAPAN SUSTAINABLE EQUITY GROWTH FUND
STATEMENT OF CHANGES IN THE PORTFOLIO
For the half year ended 30th June, 2023

Major Purchases	Nominal	Cost JPY
Denso Corp	800	7,545,474
Tokio Marine Holdings Inc	2,700	7,039,772
Internet Initiative Japan Inc	1,100	2,788,923
Obic Co Ltd	100	2,137,285
Hitachi Ltd	300	2,054,492
Eisai Co Ltd	200	1,866,789
Toyota Tsusho Corp	300	1,786,477
Recruit Holdings Co Ltd	400	1,682,919
Nitori Holdings Co Ltd	100	1,628,176
JCR Pharmaceuticals Co Ltd	1,000	1,411,778
Komatsu Ltd	400	1,397,787
NOF Corp	200	1,213,020
Shin-Etsu Chemical Co Ltd	300	1,198,888
Sompo Holdings Inc	200	1,116,363
Asahi Intecc Co Ltd	400	952,248
Nitto Denko Corp	100	938,320
Murata Manufacturing Co Ltd	100	831,330
Shimadzu Corp	200	765,789
Chugai Pharmaceutical Co Ltd	200	659,457
Nihon M&A Center Holdings Inc	600	614,036
Air Water Inc	300	494,265

NOMURA FUNDS IRELAND - JAPAN SUSTAINABLE EQUITY GROWTH FUND
STATEMENT OF CHANGES IN THE PORTFOLIO (CONTINUED)
For the half year ended 30th June, 2023

Major Sales	Nominal	Proceeds JPY
Murata Manufacturing Co Ltd	500	3,732,899
Nidec Corp	500	3,673,856
Komatsu Ltd	1,000	3,347,626
Shin-Etsu Chemical Co Ltd	400	3,278,494
Hoya Corp	200	3,181,642
Renesas Electronics Corp	1,600	3,109,955
Disco Corp	100	2,190,461
Shimano Inc	100	2,114,067
Pigeon Corp	1,000	2,084,515
Rinnai Corp	600	1,930,942
Nitto Denko Corp	200	1,696,859
Hitachi Ltd	200	1,533,525
Hamamatsu Photonics KK	200	1,415,536
Makita Corp	400	1,357,093
M3 Inc	400	1,214,348
Nihon M&A Center Holdings Inc	800	1,051,343
Chugai Pharmaceutical Co Ltd	200	836,725
Toyota Tsusho Corp	100	718,282
Shionogi & Co Ltd	100	606,516
Recruit Holdings Co Ltd	100	399,298

NOMURA FUNDS IRELAND - JAPAN SUSTAINABLE EQUITY CORE FUND
STATEMENT OF CHANGES IN THE PORTFOLIO
For the half year ended 30th June, 2023

Major Purchases	Nominal	Cost JPY
Nippon Telegraph & Telephone Corp	15,600	61,726,955
Sony Group Corp	4,800	54,935,356
TOTO Ltd	10,800	48,289,261
Canon Marketing Japan Inc	14,900	46,631,772
Recruit Holdings Co Ltd	12,600	46,236,894
Daiichi Sankyo Co Ltd	10,500	45,194,237
Sompo Holdings Inc	7,500	43,688,774
Santen Pharmaceutical Co Ltd	42,600	43,547,883
Orix Corp	17,000	41,630,951
Astellas Pharma Inc	21,200	40,586,812
Biprogy Inc	13,200	40,564,912
Taiyo Yuden Co Ltd	9,400	39,048,205
Obayashi Corp	32,300	37,365,851
Daito Trust Construction Co Ltd	2,800	36,516,515
Sumitomo Mitsui Trust Holdings Inc	7,100	36,277,872
Yamaha Corp	6,800	35,164,677
Fujifilm Holdings Corp	5,400	34,865,613
MINEBEA MITSUMI Inc	14,000	33,996,373
Yamato Holdings Co Ltd	14,900	33,962,396
Renesas Electronics Corp	19,000	33,095,575
Daikin Industries Ltd	1,400	32,725,850
NOF Corp	5,100	30,293,480
Niterra Co Ltd	10,900	28,552,779
T&D Holdings Inc	13,900	27,962,382
NEC Corp	5,500	26,775,629
Ibiden Co Ltd	4,100	24,759,799
Asahi Kasei Corp	24,000	22,934,786
Daiwa House Industry Co Ltd	7,000	21,915,208
Asics Corp	6,000	21,692,949
Jtekt Corp	21,000	21,671,414
Denso Corp	2,600	19,043,734
Seiko Epson Corp	9,300	17,480,775
JSR Corp	5,000	16,257,830
Benesse Holdings Inc	8,000	16,163,610
Tokyo Century Corp	3,400	15,981,029
Casio Computer Co Ltd	11,500	14,965,821

NOMURA FUNDS IRELAND - JAPAN SUSTAINABLE EQUITY CORE FUND
STATEMENT OF CHANGES IN THE PORTFOLIO (CONTINUED)
For the half year ended 30th June, 2023

Major Sales	Nominal	Proceeds JPY
Astellas Pharma Inc	11,500	24,615,878
Asahi Kasei Corp	21,000	19,785,730
Renesas Electronics Corp	7,800	18,941,580
Orix Corp	8,000	17,502,118
Aisin Corp	4,400	17,257,058
Fujifilm Holdings Corp	1,900	16,574,970
Nippon Telegraph & Telephone Corp	10,700	12,657,649
Sanyo Special Steel Co Ltd	4,200	10,796,413
Sony Group Corp	700	8,365,000
NEC Corp	1,000	6,921,150
Nitto Denko Corp	800	6,771,000
Ibiden Co Ltd	900	6,702,086
Daikin Industries Ltd	200	5,876,833
Fujitsu Ltd	300	5,301,898
TDK Corp	900	4,056,519
T&D Holdings Inc	1,100	2,240,741
Niterra Co Ltd	800	2,216,900
Jtekt Corp	1,800	1,833,800
Seiko Epson Corp	600	1,190,400
Asics Corp	200	634,648

NOMURA FUNDS IRELAND - ASIA SUSTAINABLE EQUITY FUND
STATEMENT OF CHANGES IN THE PORTFOLIO
For the half year ended 30th June, 2023

Total Purchases	Nominal	Cost USD
SK Hynix Inc	772	56,354
Samsung Electronics Co Ltd	1,085	52,749
Samsung SDI Co Ltd	84	48,808
Chroma ATE Inc	4,000	24,603
LG Energy Solution Ltd	49	22,114
ENN Energy Holdings Ltd	1,400	21,651

NOMURA FUNDS IRELAND - ASIA SUSTAINABLE EQUITY FUND
STATEMENT OF CHANGES IN THE PORTFOLIO (CONTINUED)
For the half year ended 30th June, 2023

Total Sales	Nominal	Proceeds USD
DBS Group Holdings Ltd	2,600	63,693
BOC Hong Kong Holdings Ltd	12,000	37,921
SK Hynix Inc	447	29,467
Infosys Ltd - Sponsored ADR	1,800	27,720
Shinhan Financial Group Co Ltd	855	22,456
National Australia Bank Ltd	1,252	21,308
IDP Education Ltd	1,180	17,750
BCPG Pcl - Foreign	60,000	17,734
Tencent Holdings Ltd	300	12,206
Meituan Class B 144A	670	11,477
ENN Energy Holdings Ltd	900	10,813

APPENDIX 1 – SECURITIES FINANCING TRANSACTIONS REGULATION

Securities Financing Transaction Regulation (“SFTR”) introduces reporting requirements for securities financing transactions (“SFTs”) and total return swaps.

A Securities Financing Transaction (SFT) is defined as per Article 3(11) of the SFTR as:

- a repurchase/reverse repurchase agreement
- securities or commodities lending and securities or commodities borrowing
- a buy-sell back transaction or sell-buy back transaction, or
- a margin lending transaction

As at 30th June, 2023 the Funds held securities lending as types of instruments under the scope of the SFTs.

The following tables are presented in USD as all of the collateral referred to is USD denominated.

Global Data

The amount of assets across all SFTs as at 30th June, 2023 is as follows:

Nomura Funds Ireland - Japan Strategic Value Fund

Type of asset	Amount*	% of NAV	% of lendable assets
Securities lending	USD 60,641,912	6.76%	7.14%

Nomura Funds Ireland - US High Yield Bond Fund

Type of asset	Amount*	% of NAV	% of lendable assets
Securities lending	USD 27,514,227	0.92%	0.61%

Nomura Funds Ireland - Japan High Conviction Fund

Type of asset	Amount*	% of NAV	% of lendable assets
Securities lending	USD 20,318,218	4.30%	4.48%

Nomura Funds Ireland - Global Sustainable High Yield Bond Fund

Type of asset	Amount*	% of NAV	% of lendable assets
Securities lending	USD 148,781	0.22%	0.13%

Nomura Funds Ireland - European High Yield Bond Fund

Type of asset	Amount*	% of NAV	% of lendable assets
Securities lending	USD 8,988,046	2.24%	1.30%

American Century Global Small Cap Equity Fund

Type of asset	Amount*	% of NAV	% of lendable assets
Securities lending	USD 13,001,568	5.05%	5.17%

Nomura Funds Ireland - Japan Small Cap Equity Fund

Type of asset	Amount*	% of NAV	% of lendable assets
Securities lending	USD 1,312,984	2.82%	2.94%

* Market Value of securities on loan.

APPENDIX 1 – SECURITIES FINANCING TRANSACTIONS REGULATION (CONTINUED)

Data on reuse of collateral

There was no collateral reuse during the half year ended 30th June, 2023.

There was no cash collateral reinvestment during the half year ended 30th June, 2023.

Concentration data

The ten largest issuers for collateral securities received across all SFTs as at 30th June, 2023 are as follows:

Nomura Funds Ireland - Japan Strategic Value Fund

#	Collateral Issuers	Amount
1	German Government	USD 48,675,745
2	French Government	USD 13,521,429
3	US Government	USD 1,630,803

Nomura Funds Ireland - US High Yield Bond Fund

#	Collateral Issuers	Amount
1	French Government	USD 17,555,693
2	German Government	USD 9,961,926
3	US Government	USD 692,029
4	Dutch Government	USD 342,594
5	United Kingdom Government	USD 342,494

Nomura Funds Ireland - Japan High Conviction Fund

#	Collateral Issuers	Amount
1	German Government	USD 12,703,201
2	French Government	USD 8,634,458

Nomura Funds Ireland - Global Sustainable High Yield Bond Fund

#	Collateral Issuers	Amount
1	French Government	USD 156,232

Nomura Funds Ireland - European High Yield Bond Fund

#	Collateral Issuers	Amount
1	Dutch Government	USD 7,192,972
2	French Government	USD 1,349,547
3	German Government	USD 895,703

American Century Global Small Cap Equity Fund

#	Collateral Issuers	Amount
1	French Government	USD 9,331,923
2	US Government	USD 5,522,955

Nomura Funds Ireland - Japan Small Cap Equity Fund

#	Collateral Issuers	Amount
1	French Government	USD 724,580
2	German Government	USD 598,906
3	US Government	USD 55,497

APPENDIX 1 – SECURITIES FINANCING TRANSACTIONS REGULATION (CONTINUED)

Concentration data (continued)

The ten largest counterparties across all SFTs as at 30th June, 2023 are as follows:

Nomura Funds Ireland - Japan Strategic Value Fund

Type of asset	#	Counterparty	Amount
Securities lending	1	Merrill Lynch International	USD 55,413,120
	2	Barclays Capital Securities Ltd	USD 2,471,910
	3	UBS AG London	USD 1,552,991
	4	Citigroup Global Markets Ltd	USD 667,243
	5	BNP Paribas	USD 536,648

Nomura Funds Ireland - US High Yield Bond Fund

Type of asset	#	Counterparty	Amount
Securities lending	1	Goldman Sachs International	USD 16,718,383
	2	Barclays Capital Securities Ltd	USD 9,484,431
	3	UBS AG London	USD 658,892
	4	Credit Suisse Securities Ltd	USD 652,521

Nomura Funds Ireland - Japan High Conviction Fund

Type of asset	#	Counterparty	Amount
Securities lending	1	Merrill Lynch International	USD 15,276,332
	2	Citigroup Global Markets Ltd	USD 5,041,886

Nomura Funds Ireland - Global Sustainable High Yield Bond Fund

Type of asset	#	Counterparty	Amount
Securities lending	1	Goldman Sachs International	USD 148,781

Nomura Funds Ireland - European High Yield Bond Fund

Type of asset	#	Counterparty	Amount
Securities lending	1	Morgan Stanley	USD 6,850,095
	2	Goldman Sachs International	USD 1,285,181
	3	Barclays Capital Securities Ltd	USD 852,770

American Century Global Small Cap Equity Fund

Type of asset	#	Counterparty	Amount
Securities lending	1	UBS AG London	USD 5,259,433
	2	BNP Paribas	USD 4,508,400
	3	Goldman Sachs International	USD 3,233,735

Nomura Funds Ireland - Japan Small Cap Equity Fund

Type of asset	#	Counterparty	Amount
Securities lending	1	Merrill Lynch International	USD 720,219
	2	Citigroup Global Markets Ltd	USD 539,440
	3	UBS AG London	USD 52,849
	4	BNP Paribas	USD 476

APPENDIX 1 – SECURITIES FINANCING TRANSACTIONS REGULATION (CONTINUED)

Safekeeping of collateral received

Three Depositories held collateral received as at 30th June, 2023 as follows:

Nomura Funds Ireland - Japan Strategic Value Fund

Depository	Type of collateral	Amount
Euroclear	Security collateral	USD 62,197,174
Federal Reserve	Security collateral	USD 1,630,803

Nomura Funds Ireland - US High Yield Bond Fund

Depository	Type of collateral	Amount
Euroclear	Security collateral	USD 27,860,213
Federal Reserve	Security collateral	USD 692,029
CREST	Security collateral	USD 342,494

Nomura Funds Ireland - Japan High Conviction Fund

Depository	Type of collateral	Amount
Euroclear	Security collateral	USD 21,337,659

Nomura Funds Ireland - Global Sustainable High Yield Bond Fund

Depository	Type of collateral	Amount
Euroclear	Security collateral	USD 156,232

Nomura Funds Ireland - European High Yield Bond Fund

Depository	Type of collateral	Amount
Euroclear	Security collateral	USD 9,438,222

American Century Global Small Cap Equity Fund

Depository	Type of collateral	Amount
Euroclear	Security collateral	USD 9,331,923
Federal Reserve	Security collateral	USD 5,522,955

Nomura Funds Ireland - Japan Small Cap Equity Fund

Depository	Type of collateral	Amount
Euroclear	Security collateral	USD 1,323,486
Federal Reserve	Security collateral	USD 55,497

Safekeeping of collateral granted

There was no collateral granted for securities lending transactions during the half year ended 30th June, 2023.

APPENDIX 1 – SECURITIES FINANCING TRANSACTIONS REGULATION (CONTINUED)

Return/Costs

Return and cost for each type of SFTs for the half year ended 30th June, 2023 is as follows:

Nomura Funds Ireland - Japan Strategic Value Fund

Return	Amount	% overall returns
To Fund	USD 121,453	70%
To Manager	–	–
To 3rd Party	USD 52,051	30%

Nomura Funds Ireland - US High Yield Bond Fund

Return	Amount	% overall returns
To Fund	USD 139,188	70%
To Manager	–	–
To 3rd Party	USD 59,652	30%

Nomura Funds Ireland - Japan High Conviction Fund

Return	Amount	% overall returns
To Fund	USD 31,277	70%
To Manager	–	–
To 3rd Party	USD 13,405	30%

Nomura Funds Ireland - Global Sustainable High Yield Bond Fund

Return	Amount	% overall returns
To Fund	USD 8,595	70%
To Manager	–	–
To 3rd Party	USD 3,684	30%

Nomura Funds Ireland - European High Yield Bond Fund

Return	Amount	% overall returns
To Fund	USD 23,816	70%
To Manager	–	–
To 3rd Party	USD 10,207	30%

American Century Global Small Cap Equity Fund

Return	Amount	% overall returns
To Fund	USD 21,557	70%
To Manager	–	–
To 3rd Party	USD 9,239	30%

Nomura Funds Ireland - Japan Small Cap Equity Fund

Return	Amount	% overall returns
To Fund	USD 5,153	70%
To Manager	–	–
To 3rd Party	USD 2,209	30%

APPENDIX 1 – SECURITIES FINANCING TRANSACTIONS REGULATION (CONTINUED)

Aggregate transaction data

The maturity of SFTs as at 30th June, 2023 is as follows:

Nomura Funds Ireland - Japan Strategic Value Fund

Maturity	Amount
Less than one day	–
One day to one week	–
One week to one month	–
One month to three months	–
Three months to one year	–
Above one year	–
Open maturity	USD 60,641,912

Nomura Funds Ireland - US High Yield Bond Fund

Maturity	Amount
Less than one day	–
One day to one week	–
One week to one month	–
One month to three months	–
Three months to one year	–
Above one year	–
Open maturity	USD 27,514,227

Nomura Funds Ireland - Japan High Conviction Fund

Maturity	Amount
Less than one day	–
One day to one week	–
One week to one month	–
One month to three months	–
Three months to one year	–
Above one year	–
Open maturity	USD 20,318,218

Nomura Funds Ireland - Global Sustainable High Yield Bond Fund

Maturity	Amount
Less than one day	–
One day to one week	–
One week to one month	–
One month to three months	–
Three months to one year	–
Above one year	–
Open maturity	USD 148,781

APPENDIX 1 – SECURITIES FINANCING TRANSACTIONS REGULATION (CONTINUED)

Aggregate transaction data (continued)

Nomura Funds Ireland - European High Yield Bond Fund

Maturity	Amount
Less than one day	–
One day to one week	–
One week to one month	–
One month to three months	–
Three months to one year	–
Above one year	–
Open maturity	USD 8,988,046

American Century Global Small Cap Equity Fund

Maturity	Amount
Less than one day	–
One day to one week	USD 2,383,421
One week to one month	–
One month to three months	USD 4,017,433
Three months to one year	–
Above one year	–
Open maturity	USD 6,600,714

Nomura Funds Ireland - Japan Small Cap Equity Fund

Maturity	Amount
Less than one day	–
One day to one week	–
One week to one month	–
One month to three months	–
Three months to one year	–
Above one year	–
Open maturity	USD 1,312,984

The settlement and clearing mechanisms for SFTs as at 30th June, 2023 are as follows:

Nomura Funds Ireland - Japan Strategic Value Fund

Settlement and clearing mechanism	Amount
Bilateral	–
Tri-party	USD 60,641,912
Centrally Cleared	–

Nomura Funds Ireland - US High Yield Bond Fund

Settlement and clearing mechanism	Amount
Bilateral	–
Tri-party	USD 27,514,227
Centrally Cleared	–

APPENDIX 1 – SECURITIES FINANCING TRANSACTIONS REGULATION (CONTINUED)

Aggregate transaction data (continued)

Nomura Funds Ireland - Japan High Conviction Fund

Settlement and clearing mechanism	Amount
Bilateral	–
Tri-party	USD 20,318,218
Centrally Cleared	–

Nomura Funds Ireland - Global Sustainable High Yield Bond Fund

Settlement and clearing mechanism	Amount
Bilateral	–
Tri-party	USD 148,781
Centrally Cleared	–

Nomura Funds Ireland - European High Yield Bond Fund

Settlement and clearing mechanism	Amount
Bilateral	–
Tri-party	USD 8,988,046
Centrally Cleared	–

American Century Global Small Cap Equity Fund

Settlement and clearing mechanism	Amount
Bilateral	–
Tri-party	USD 13,001,568
Centrally Cleared	–

Nomura Funds Ireland - Japan Small Cap Equity Fund

Settlement and clearing mechanism	Amount
Bilateral	–
Tri-party	USD 1,312,984
Centrally Cleared	–

APPENDIX 1 – SECURITIES FINANCING TRANSACTIONS REGULATION (CONTINUED)

Securities lending

The aggregate transaction data for collateral positions (including cash) received across all SFTs as at 30th June, 2023 is as follows:

Counterparty	Type of collateral	Amount	Quality*	Maturity tenor (collateral)	Currency of collateral	Country of counterparty establishment
Barclays Capital Securities Ltd	Bundesobligation 0.000% 10/04/26	USD 13,453,988	Aaa	Over 1 year	USD	United Kingdom
BNP Paribas	French Republic Government Bond OAT 0.000% 25/11/30	USD 4,464,383	Aa2	Over 1 year	USD	France
BNP Paribas	French Republic Government Bond OAT 2.750% 25/10/27	USD 2,179,085	Aa2	Over 1 year	USD	France
Citigroup Global Markets Ltd	French Republic Government Bond OAT 0.750% 25/05/52	USD 6,562,053	Aa2	Over 1 year	USD	United States
Credit Suisse Securities Ltd	Netherlands Government Bond 0.000% 15/01/26	USD 342,594	Aaa	Over 1 year	USD	Switzerland
Credit Suisse Securities Ltd	United Kingdom Gilt 0.125% 10/08/28	USD 342,494	Aa3	Over 1 year	USD	Switzerland
Credit Suisse Securities Ltd	United States Treasury Inflation Indexed Note/Bond 0.125% 15/07/24	USD 124	Aaa	Over 1 year	USD	Switzerland
Goldman Sachs International	French Republic Government Bond OAT 1.750% 25/06/39	USD 22,457,163	Aa2	Over 1 year	USD	United States
Merrill Lynch International	Bundesrepublik Deutschland Bundesanleihe 0.000% 15/08/47	USD 2,268,578	Aaa	Over 1 year	USD	United States
Merrill Lynch International	Bundesrepublik Deutschland Bundesanleihe 4.750% 04/07/40	USD 57,112,914	Aaa	Over 1 year	USD	United States
Merrill Lynch International	French Republic Government Bond OAT 4.500% 25/04/41	USD 15,611,180	Aa2	Over 1 year	USD	United States
Morgan Stanley	Netherlands Government Bond 2.750% 15/01/47	USD 7,192,971	Aaa	Over 1 year	USD	United States
UBS AG London	United States Treasury Inflation Indexed Note/Bond 0.750% 15/02/45	USD 4,213,038	Aaa	Over 1 year	USD	Switzerland
UBS AG London	United States Treasury Note/Bond 3.875% 15/02/43	USD 3,688,122	Aaa	Over 1 year	USD	Switzerland

* Moody's long term issue credit rating.