

令和4年12月期 中間決算短信 (令和4年1月1日～令和4年6月30日)

Interim Earnings Report for Fiscal Year ending December 2022 (January 1, 2022 – June 30, 2022)

令和4年9月9日

September 9, 2022

ファンド名(Fund name)	コード 番号 (Code)	連動対象指標 (Underlying indicator)	上場取引所 (Listed Exchange)	売買単位 (Trading unit)	主要投資資産 (Primary invested assets)
UBS ETF ユーロ圏大型株 50 (ユーロ・ストックス 50) UBS ETF EURO STOXX 50 UCITS ETF-JDR	1385	ユーロ・ストックス 50®インデックス (ネットリターン)	東	1口	株式
UBS ETF 欧州株 (MSCI ヨーロッパ) UBS ETF MSCI Europe UCITS ETF-JDR	1386	MSCI ヨーロッパ・インデックス (ネットリターン)	東	1口	株式
UBS ETF ユーロ圏株 (MSCI EMU) UBS ETF MSCI EMU UCITS ETF-JDR	1387	MSCI EMU インデックス (ネットリターン)	東	1口	株式
UBS ETF ユーロ圏小型株 (MSCI EMU 小型株) UBS ETF MSCI EMU Small Cap UCITS ETF-JDR	1388	MSCI EMU 小型株インデックス (ネットリターン)	東	1口	株式
UBS ETF 英国大型株 100 (FTSE 100) UBS ETF FTSE 100 UCITS ETF-JDR	1389	FTSE 100 インデックス (トータルリターン)	東	1口	株式
UBS ETF MSCI アジア太平洋株 (除く日本) UBS ETF MSCI Pacific (ex Japan) UCITS ETF-JDR	1390	MSCI パシフィック (除く日本) インデックス (ネットリターン)	東	1口	株式
UBS ETF スイス株 (MSCI スイス 20/35) UBS ETF MSCI Switzerland 20/35 UCITS ETF-JDR	1391	MSCI スイス 20/35 インデックス	東	1口	株式
UBS ETF 英国株 (MSCI 英国) UBS ETF MSCI United Kingdom UCITS ETF-JDR	1392	MSCI 英国インデックス (ネットリターン)	東	1口	株式
UBS ETF 米国株 (MSCI 米国) UBS ETF MSCI USA UCITS ETF-JDR	1393	MSCI 米国インデックス (ネットリターン)	東	1口	株式
UBS ETF 先進国株 (MSCI ワールド) UBS ETF MSCI World UCITS ETF-JDR	1394	MSCI ワールド・インデックス (ネットリターン)	東	1口	株式

外国投資法人 UBS (Lux) ファンド・ソリューションズ・シキャブ  
代表者 (役職名) 取締役 (氏名) アンドレアス・ハーバーツェト  
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代表者 (役職名) CEO (氏名) フランチェスカ・プリム  
問合せ先責任者 (役職名) 代理人 (氏名) 大西 信治 (TEL) 03(6212)8316

Foreign Investment Corporation: UBS (Lux) Fund Solutions, SICAV  
Representative: (Title) Member of the Board of Directors (Name) Andreas Habertzeth  
Management co.: UBS Fund Management (Luxembourg) S.A.  
URL: www.ubs.com/etf  
Representative: (Title) Chief Executive Officer (Name) Francesca Prym  
Contact person: (Title) Attorney-in-Fact (Name) Nobuharu Onishi (TEL) 03(6212)8316

半期報告書提出予定日 令和4年9月  
Scheduled submission date of Semi-annual Report: September, 2022

# I ファンドの運用状況

## I Fund Management

1. 令和4年6月中間期の運用状況（令和4年1月1日～令和4年6月30日）  
 1. Management Status for Half-Year ended June 2022 (from January 1, 2022 to June 30, 2022)

- (1) 信託財産である外国ETFの資産内訳  
 (1) Assets of Trust Asset Foreign ETF

(百万円未満切捨て)

(amounts below 1 mil. yen are discarded)

		主要投資資産 Primary Invested Assets		現金・預金・その他の 資産（負債控除後） Cash/Deposits/Other Assets (excluding liabilities)		合計（純資産） Total (Net Assets)	
		金額 Amount	構成比 ratio	金額 Amount	構成比 ratio	金額 Amount	構成比 ratio
UBS ETF ユーロ圏大型株 50（ユーロ・ストックス 50） UBS ETF EURO STOXX 50 UCITS ETF-JDR	4年6月中間 期 SAN ended June 2022	百万円 JPY mil.	% %	百万円 JPY mil.	% %	百万円 JPY mil.	% %
	3年12月期 FY ended December 2021	50,177	99.57	218	0.43	50,396	100.00
UBS ETF 欧州株（MSCI ヨ ーロッパ） UBS ETF MSCI Europe UCITS ETF-JDR	4年6月中間 期 SAN ended June 2022	百万円 JPY mil.	% %	百万円 JPY mil.	% %	百万円 JPY mil.	% %
	3年12月期 FY ended December 2021	52,641	98.98	541	1.02	53,182	100.00
UBS ETF ユーロ圏株 （MSCI EMU） UBS ETF MSCI EMU UCITS ETF-JDR	4年6月中間 期 SAN ended June 2022	百万円 JPY mil.	% %	百万円 JPY mil.	% %	百万円 JPY mil.	% %
	3年12月期 FY ended December 2021	269,317	99.08	2,512	0.92	271,829	100.00
UBS ETF ユーロ圏小型株 （MSCI EMU 小型株） UBS ETF MSCI EMU Small Cap UCITS ETF-JDR	4年6月中間 期 SAN ended June 2022	百万円 JPY mil.	% %	百万円 JPY mil.	% %	百万円 JPY mil.	% %
	3年12月期 FY ended December 2021	12,543	99.30	88	0.70	12,631	100.00
	4年6月中間 期 SAN ended June 2022	百万円 JPY mil.	% %	百万円 JPY mil.	% %	百万円 JPY mil.	% %
	3年12月期 FY ended December 2021	22,501	100.02	(5)	(0.02)	22,496	100.00

UBS ETF 英国大型株 100 (FTSE 100) UBS ETF FTSE 100 UCITS ETF-JDR	4 年 6 月中間期 SAN ended June 2022 3 年 12 月期 FY ended December 2021	百万円 JPY mil.	% %	百万円 JPY mil.	% %	百万円 JPY mil.	% %
		13,031	98.60	184	1.40	13,216	100.00
		百万円 JPY mil.	% %	百万円 JPY mil.	% %	百万円 JPY mil.	% %
		13,491	99.29	96	0.71	13,587	100.00
UBS ETF MSCI アジア太平洋株 (除く日本) UBS ETF MSCI Pacific (ex Japan) UCITS ETF-JDR	4 年 6 月中間期 SAN ended June 2022 3 年 12 月期 FY ended December 2021	百万円 JPY mil.	% %	百万円 JPY mil.	% %	百万円 JPY mil.	% %
		15,259	98.84	179	1.16	15,439	100.00
		百万円 JPY mil.	% %	百万円 JPY mil.	% %	百万円 JPY mil.	% %
		17,001	99.75	42	0.25	17,044	100.00
UBS ETF スイス株 (MSCI スイス 20/35) UBS ETF MSCI Switzerland 20/35 UCITS ETF-JDR	4 年 6 月中間期 SAN ended June 2022 3 年 12 月期 FY ended December 2021	百万円 JPY mil.	% %	百万円 JPY mil.	% %	百万円 JPY mil.	% %
		225,243	100.27	(613)	(0.27)	224,630	100.00
		百万円 JPY mil.	% %	百万円 JPY mil.	% %	百万円 JPY mil.	% %
		295,492	100.06	(171)	(0.06)	295,321	100.00
UBS ETF 英国株 (MSCI 英国) UBS ETF MSCI United Kingdom UCITS ETF-JDR	4 年 6 月中間期 SAN ended June 2022 3 年 12 月期 FY ended December 2021	百万円 JPY mil.	% %	百万円 JPY mil.	% %	百万円 JPY mil.	% %
		221,534	99.21	1,759	0.79	223,293	100.00
		百万円 JPY mil.	% %	百万円 JPY mil.	% %	百万円 JPY mil.	% %
		233,621	99.24	1,791	0.76	235,413	100.00
UBS ETF 米国株 (MSCI 米国) UBS ETF MSCI USA UCITS ETF-JDR	4 年 6 月中間期 SAN ended June 2022 3 年 12 月期 FY ended December 2021	百万円 JPY mil.	% %	百万円 JPY mil.	% %	百万円 JPY mil.	% %
		59,397	99.95	30	0.05	59,427	100.00
		百万円 JPY mil.	% %	百万円 JPY mil.	% %	百万円 JPY mil.	% %
		81,017	99.68	258	0.32	81,276	100.00
UBS ETF 先進国株 (MSCI ワールド) UBS ETF MSCI World UCITS ETF-JDR	4 年 6 月中間期 SAN ended June 2022 3 年 12 月期 FY ended December 2021	百万円 JPY mil.	% %	百万円 JPY mil.	% %	百万円 JPY mil.	% %
		137,823	99.72	384	0.28	138,208	100.00
		百万円 JPY mil.	% %	百万円 JPY mil.	% %	百万円 JPY mil.	% %
		168,497	99.71	495	0.29	168,992	100.00

## (2) 信託財産である外国 ETF の設定・交換実績

## (2) Creation and Redemption of Trust Asset Foreign ETF

(千口未満切捨て)

(amounts below 1 thousand shares are discarded)

		前計算期間末発行済口数 No. of Issued Shares at End of Previous Calculation Period (①)	設定口数 No. of Shares Created (②)	交換口数 No. of Shares Redeemed (③)	当中間計算期間末発行済口数 No. of Issued Shares at End of Calculation Period (①+②-③)
UBS ETF ユーロ圏大型株 50 (ユーロ・ストックス 50) UBS ETF EURO STOXX 50 UCITS ETF-JDR	4年6月中間期 SAN ended June 2022 3年12月期 FY ended December 2021	千口 '000 shares 9,955	千口 '000 shares 1,336	千口 '000 shares 943	千口 '000 shares 10,348
UBS ETF 欧州株 (MSCI ヨーロッパ) UBS ETF MSCI Europe UCITS ETF-JDR	4年6月中間期 SAN ended June 2022 3年12月期 FY ended December 2021	千口 '000 shares 4,508	千口 '000 shares 366	千口 '000 shares 476	千口 '000 shares 4,398
UBS ETF ユーロ圏株 (MSCI EMU) UBS ETF MSCI EMU UCITS ETF-JDR	4年6月中間期 SAN ended June 2022 3年12月期 FY ended December 2021	千口 '000 shares 4,913	千口 '000 shares 965	千口 '000 shares 1,879	千口 '000 shares 3,998
UBS ETF ユーロ圏小型株 (MSCI EMU 小型株) UBS ETF MSCI EMU Small Cap UCITS ETF-JDR	4年6月中間期 SAN ended June 2022 3年12月期 FY ended December 2021	千口 '000 shares 1,248	千口 '000 shares 37	千口 '000 shares 424	千口 '000 shares 861
UBS ETF 英国大型株 100 (FTSE 100) UBS ETF FTSE 100 UCITS ETF-JDR	4年6月中間期 SAN ended June 2022 3年12月期 FY ended December 2021	千口 '000 shares 1,206	千口 '000 shares 0	千口 '000 shares 0	千口 '000 shares 1,206
UBS ETF MSCI アジア太平洋 株 (除く日本) UBS ETF MSCI Pacific (ex Japan) UCITS ETF-JDR	4年6月中間期 SAN ended June 2022 3年12月期 FY ended December 2021	千口 '000 shares 2,487	千口 '000 shares 153	千口 '000 shares 106	千口 '000 shares 2,534
		千口 '000 shares 2,664	千口 '000 shares 174	千口 '000 shares 351	千口 '000 shares 2,487

UBS ETF スイス株 (MSCI スイス 20/35) UBS ETF MSCI Switzerland 20/35 UCITS ETF-JDR	4年6月中間期 SAN ended June 2022	千口 '000 shares 18,313	千口 '000 shares 3,962	千口 '000 shares 5,310	千口 '000 shares 16,965
	3年12月期 FY ended December 2021	18,114	2,293	2,095	18,313
UBS ETF 英国株 (MSCI 英国) UBS ETF MSCI United Kingdom UCITS ETF-JDR	4年6月期 SAN ended June 2022	千口 '000 shares 2,331	千口 '000 shares 266	千口 '000 shares 316	千口 '000 shares 2,281
	3年12月期 FY ended December 2021	2,321	798	788	2,331
UBS ETF 米国株 (MSCI 米国) UBS ETF MSCI USA UCITS ETF-JDR	4年6月中間期 SAN ended June 2022	千口 '000 shares 1,299	千口 '000 shares 7	千口 '000 shares 95	千口 '000 shares 1,210
	3年12月期 FY ended December 2021	1,789	138	629	1,299
UBS ETF 先進国株 (MSCI ワールド) UBS ETF MSCI World UCITS ETF-JDR	4年6月中間期 SAN ended June 2022	千口 '000 shares 3,871	千口 '000 shares 256	千口 '000 shares 123	千口 '000 shares 4,005
	3年12月期 FY ended December 2021	3,828	216	174	3,871

(3) 信託財産である外国 ETF の基準価額  
 (3) Net Asset Value of Trust Asset Foreign ETF

(百万円未満切捨て)  
 (amounts below 1 mil. yen are discarded)

		総資産 Total Assets (①)	負債 Liabilities (②)	純資産 Net Assets (③(①-②))	1口当たり基準価額 (((③/当中間計算期間末 (前計算期間末)発行 済口数)×1) Net Asset Value per 1 unit (((③/No. of Issued Shares at End of Calculation Period (Previous Calculation Period))×1)
		百万円 JPY mil.	百万円 JPY mil.	百万円 JPY mil.	円 JPY
UBS ETF ユーロ圏大型株 50 (ユーロ・ストックス 50) UBS ETF EURO STOXX 50 UCITS ETF-JDR	4年6月中間期 SAN ended June 2022 3年12月期 FY ended December 2021	50,410	14	50,396	4,869
		59,168	18	59,150	5,941
UBS ETF 欧州株 (MSCI ヨー ロッパ) UBS ETF MSCI Europe UCITS ETF-JDR	4年6月中間期 SAN ended June 2022 3年12月期 FY ended December 2021	53,228	45	53,182	4,600
		63,553	185	63,368	5,363
UBS ETF ユーロ圏株 (MSCI EMU) UBS ETF MSCI EMU UCITS ETF-JDR	4年6月中間期 SAN ended June 2022 3年12月期 FY ended December 2021	273,744	1,914	271,829	4,394
		575,617	556	575,060	3,079
UBS ETF ユーロ圏小型株 (MSCI EMU 小型株) UBS ETF MSCI EMU Small Cap UCITS ETF-JDR	4年6月中間期 SAN ended June 2022 3年12月期 FY ended December 2021	12,643	12	12,631	14,663
		22,522	25	22,496	18,013

UBS ETF 英国大型株 100 (FTSE 100) UBS ETF FTSE 100 UCITS ETF-JDR	4年6月中間期 SAN ended June 2022	百万円 JPY mil. 13,222	百万円 JPY mil. 6	百万円 JPY mil. 13,216	円 JPY 10,954
	3年12月期 FY ended December 2021	13,593	5	13,587	11,262
UBS ETF MSCI アジア太平洋株 (除く日本) UBS ETF MSCI Pacific (ex Japan) UCITS ETF-JDR	4年6月中間期 SAN ended June 2022	百万円 JPY mil. 15,466	百万円 JPY mil. 27	百万円 JPY mil. 15,439	円 JPY 4,842
	3年12月期 FY ended December 2021	17,099	54	17,044	5,613
UBS ETF スイス株 (MSCI スイス 20/35) UBS ETF MSCI Switzerland 20/35 UCITS ETF-JDR	4年6月中間期 SAN ended June 2022	百万円 JPY mil. 233,897	百万円 JPY mil. 9,266	百万円 JPY mil. 224,630	円 JPY 2,363
	3年12月期 FY ended December 2021	295,665	344	295,321	3,492
UBS ETF 英国株 (MSCI 英国) UBS ETF MSCI United Kingdom UCITS ETF-JDR	4年6月中間期 SAN ended June 2022	百万円 JPY mil. 224,065	百万円 JPY mil. 772	百万円 JPY mil. 223,293	円 JPY 3,737
	3年12月期 FY ended December 2021	235,817	403	235,413	3,669
UBS ETF 米国株 (MSCI 米国) UBS ETF MSCI USA UCITS ETF-JDR	4年6月中間期 SAN ended June 2022	百万円 JPY mil. 59,467	百万円 JPY mil. 39	百万円 JPY mil. 59,427	円 JPY 49,074
	3年12月期 FY ended December 2021	81,330	54	81,276	62,565
UBS ETF 先進国株 (MSCI ワールド) UBS ETF MSCI World UCITS ETF-JDR	4年6月中間期 SAN ended June 2022	百万円 JPY mil. 138,528	百万円 JPY mil. 320	百万円 JPY mil. 138,208	円 JPY 34,508
	3年12月期 FY ended December 2021	169,106	113	168,992	43,651



## (4) 上場外国ETF信託受益証券に係る設定・交換実績

## (4) Creation and Redemption of Listed Foreign ETF Trust Beneficiary Certificates (JDR)

		前計算期間 未発行済口 数 No. of Issued Units at End of Previous Calculation Period (①)	設定口数 No. of Units Created (②)	交換口数 No. of Units Redeemed (③)	当中間計算期間未発行済 口数 No. of Issued Units at End of Calculation Period (①+②-③)
		千口 '000 units	千口 '000 units	千口 '000 units	千口 '000 units
UBS ETF ユーロ圏大型株 50 (ユーロ・ストックス 50) UBS ETF EURO STOXX 50 UCITS ETF-JDR	4年6月中間期 SAN ended June 2022	109	10	0	119
UBS ETF 欧州株 (MSCI ヨー ロッパ) UBS ETF MSCI Europe UCITS ETF-JDR	4年6月中間期 SAN ended June 2022	46	10	5	51
UBS ETF ユーロ圏株 (MSCI EMU) UBS ETF MSCI EMU UCITS ETF-JDR	4年6月中間期 SAN ended June 2022	8	4	2	10
UBS ETF ユーロ圏小型株 (MSCI EMU 小型株) UBS ETF MSCI EMU Small Cap UCITS ETF-JDR	4年6月中間期 SAN ended June 2022	2	1	0	3
UBS ETF 英国大型株 100 (FTSE 100) UBS ETF FTSE 100 UCITS ETF-JDR	4年6月中間期 SAN ended June 2022	27	10	7	30
UBS ETF MSCI アジア太平洋 株 (除く日本) UBS ETF MSCI Pacific (ex Japan) UCITS ETF-JDR	4年6月中間期 SAN ended June 2022	38	15	0	53
UBS ETF スイス株 (MSCI ス イス 20/35) UBS ETF MSCI Switzerland 20/35 UCITS ETF-JDR	4年6月中間期 SAN ended June 2022	77	40	0	117
UBS ETF 英国株 (MSCI 英 国) UBS ETF MSCI United Kingdom UCITS ETF-JDR	4年6月中間期 SAN ended June 2022	47	0	0	47
UBS ETF 米国株 (MSCI 米 国) UBS ETF MSCI USA UCITS ETF-JDR	4年6月中間期 SAN ended June 2022	9	5	0	14

		千口 '000 units	千口 '000 units	千口 '000 units	千口 '000 units
UBS ETF 先進国株 (MSCI ワールド) UBS ETF MSCI World UCITS ETF-JDR	4年6月中間期 SAN ended June 2022	4	3	0	7

## (5) 上場外国 ETF 信託受益証券の分配金

## (5) Dividend Payment of Listed Foreign ETF Trust Beneficiary Certificates (JDR)

		1 口当たり分配金 Dividend per 1 unit
UBS ETF ユーロ圏大型株 50 (ユーロ・ストックス 50) UBS ETF EURO STOXX 50 UCITS ETF-JDR	4 年 6 月中間期 SAN ended June 2022 3 年 12 月期 FY ended December 2021	円 JPY 125 26
UBS ETF 欧州株 (MSCI ヨー ロッパ) UBS ETF MSCI Europe UCITS ETF-JDR	4 年 6 月中間期 SAN ended June 2022 3 年 12 月期 FY ended December 2021	円 JPY 205 69
UBS ETF ユーロ圏株 (MSCI EMU) UBS ETF MSCI EMU UCITS ETF-JDR	4 年 6 月中間期 SAN ended June 2022 3 年 12 月期 FY ended December 2021	円 JPY 421 80
UBS ETF ユーロ圏小型株 (MSCI EMU 小型株) UBS ETF MSCI EMU Small Cap UCITS ETF-JDR	4 年 6 月中間期 SAN ended June 2022 3 年 12 月期 FY ended December 2021	円 JPY 345 78
UBS ETF 英国大型株 100 (FTSE 100) UBS ETF FTSE 100 UCITS ETF-JDR	4 年 6 月中間期 SAN ended June 2022 3 年 12 月期 FY ended December 2021	円 JPY 211 181
UBS ETF MSCI アジア太平洋 株 (除く日本) UBS ETF MSCI Pacific (ex Japan) UCITS ETF-JDR	4 年 6 月中間期 SAN ended June 2022 3 年 12 月期 FY ended December 2021	円 JPY 112 92
UBS ETF スイス株 (MSCI ス イス 20/35) UBS ETF MSCI Switzerland 20/35 UCITS ETF-JDR	4 年 6 月中間期 SAN ended June 2022 3 年 12 月期 FY ended December 2021	円 JPY 47 0

UBS ETF 英国株 (MSCI 英国) UBS ETF MSCI United Kingdom UCITS ETF-JDR	4年6月中間期 SAN ended June 2022 3年12月期 FY ended December 2021	円 JPY 59 51
UBS ETF 米国株 (MSCI 米国) UBS ETF MSCI USA UCITS ETF-JDR	4年6月中間期 SAN ended June 2022 3年12月期 FY ended December 2021	円 JPY 268 208
UBS ETF 先進国株 (MSCI ワールド) UBS ETF MSCI World UCITS ETF-JDR	4年6月中間期 SAN ended June 2022 3年12月期 FY ended December 2021	円 JPY 309 173

※上場外国 ETF 信託受益証券に係る、UBS ETF MSCI アジア太平洋株 (除く日本) (銘柄コード:1390) 以外の銘柄の令和3年12月期分配金の基準日は令和4年1月31日です。UBS ETF MSCI アジア太平洋株 (除く日本) (銘柄コード:1390) の令和3年12月期分配金の基準日は令和4年1月27日です。令和4年6月中間期分配金の基準日は令和4年7月29日です。

※The record date for the annual dividend for the FY ended December 2021 other than UBS ETF MSCI Pacific (ex Japan) UCITS ETF-JDR is January 31, 2022. The record date for the annual dividend for the FY ended December 2021 of UBS ETF MSCI Pacific (ex Japan) UCITS ETF-JDR is January 27, 2022. The record date for the interim dividend for the SAN ended June 2022 is July 29, 2022.

※上場外国 ETF 信託受益証券に係る令和4年6月中間期分配金支払開始日は令和4年9月7日です。

※Start date of dividend payment for the SAN ended June 2022 on the Listed Foreign ETF Trust Beneficiary Certificates (JDR) is September 7, 2022.

注) アメリカ合衆国ドル (「米ドル」)、イギリスポンド (「英ポンド」)、スイスフラン (「スイスフラン」) およびユーロの円貨換算は、便宜上、令和4年7月29日現在の株式会社三菱UFJ銀行の対顧客電信売買相場の仲値 (1米ドル=134.61円、1英ポンド=163.86円、1スイスフラン=141.07円、1ユーロ=137.25円) に依ります。

Note: Conversion from United States Dollar ("USD"), Pound Sterling ("GBP"), Swiss Franc ("CHF") and Euro ("EUR") to Japanese Yen ("JPY") is by the telegraphic transfer middle rate of MUFG Bank Ltd. as of 29 July 2022 (USD 1 = JPY 134.61, GBP 1 = JPY 163.86, CHF 1 = JPY 141.07, EUR 1 = JPY 137.25) for convenience.

2. 信託財産である外国ETFの会計方針の変更  
2. Change in Accounting Policies of Trust Asset Foreign ETF

- |   |      |
|---|------|
| (1) 会計基準等の改正に伴う会計方針の変更  | : 無  |
| (1) Changes accompanying revision to accounting standards, etc. | : No |
| (2) (1) 以外の会計方針の変更  | : 無  |
| (2) Changes other than those in (1)                             | : No |



# Semi-Annual Report 2022

**Investment Company under Luxembourg Law (SICAV)  
UBS (Lux) Fund Solutions (Formerly UBS ETF)**

**Semi-Annual Report as of 30 June 2022  
(Unaudited)**

UBS (Lux) Fund Solutions – EURO STOXX 50 ESG UCITS ETF  
UBS (Lux) Fund Solutions – EURO STOXX 50 UCITS ETF  
UBS (Lux) Fund Solutions – Factor MSCI EMU Low Volatility UCITS ETF  
UBS (Lux) Fund Solutions – Factor MSCI EMU Prime Value UCITS ETF  
UBS (Lux) Fund Solutions – Factor MSCI EMU Quality UCITS ETF  
UBS (Lux) Fund Solutions – FTSE 100 UCITS ETF  
UBS (Lux) Fund Solutions – MSCI Canada UCITS ETF  
UBS (Lux) Fund Solutions – MSCI China ESG Universal Low Carbon Select UCITS ETF  
UBS (Lux) Fund Solutions – MSCI Emerging Markets Socially Responsible UCITS ETF  
UBS (Lux) Fund Solutions – MSCI Emerging Markets UCITS ETF  
UBS (Lux) Fund Solutions – MSCI EMU Select Factor Mix UCITS ETF  
UBS (Lux) Fund Solutions – MSCI EMU Small Cap UCITS ETF  
UBS (Lux) Fund Solutions – MSCI EMU Socially Responsible UCITS ETF  
UBS (Lux) Fund Solutions – MSCI EMU UCITS ETF  
UBS (Lux) Fund Solutions – MSCI EMU Value UCITS ETF  
UBS (Lux) Fund Solutions – MSCI Europe Socially Responsible UCITS ETF  
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UBS (Lux) Fund Solutions – MSCI Hong Kong UCITS ETF  
UBS (Lux) Fund Solutions – MSCI Japan Socially Responsible UCITS ETF  
UBS (Lux) Fund Solutions – MSCI Japan UCITS ETF  
UBS (Lux) Fund Solutions – MSCI Pacific (ex Japan) UCITS ETF  
UBS (Lux) Fund Solutions – MSCI Pacific Socially Responsible UCITS ETF  
UBS (Lux) Fund Solutions – MSCI Singapore UCITS ETF  
UBS (Lux) Fund Solutions – MSCI Switzerland 20/35 UCITS ETF  
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UBS (Lux) Fund Solutions – MSCI United Kingdom UCITS ETF  
UBS (Lux) Fund Solutions – MSCI USA Socially Responsible UCITS ETF  
UBS (Lux) Fund Solutions – MSCI USA UCITS ETF  
UBS (Lux) Fund Solutions – MSCI World ex USA Index Fund  
UBS (Lux) Fund Solutions – MSCI World Socially Responsible UCITS ETF  
UBS (Lux) Fund Solutions – MSCI World UCITS ETF  
UBS (Lux) Fund Solutions – Solactive China Technology UCITS ETF  
UBS (Lux) Fund Solutions – Bloomberg EUR Treasury 1-10 UCITS ETF  
UBS (Lux) Fund Solutions – Bloomberg Euro Area Liquid Corporates 1-5 Year UCITS ETF  
UBS (Lux) Fund Solutions – Bloomberg Euro Area Liquid Corporates UCITS ETF  
UBS (Lux) Fund Solutions – Bloomberg Euro Inflation Linked 1-10 UCITS ETF  
UBS (Lux) Fund Solutions – Bloomberg Euro Inflation Linked 10+ UCITS ETF  
UBS (Lux) Fund Solutions – Bloomberg Japan Treasury 1-3 Year Bond UCITS ETF  
UBS (Lux) Fund Solutions – Bloomberg MSCI Euro Area Liquid Corporates 1-5 Year Sustainable UCITS ETF  
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UBS (Lux) Fund Solutions – Bloomberg TIPS 10+ UCITS ETF  
UBS (Lux) Fund Solutions – Bloomberg US 1-3 Year Treasury Bond UCITS ETF  
UBS (Lux) Fund Solutions – Bloomberg US 7-10 Year Treasury Bond UCITS ETF  
UBS (Lux) Fund Solutions – Bloomberg US 10+ Year Treasury Bond UCITS ETF  
UBS (Lux) Fund Solutions – Bloomberg US Liquid Corporates 1-5 Year UCITS ETF



# Semi-Annual Report 2022

**Investment Company under Luxembourg Law (SICAV)  
UBS (Lux) Fund Solutions (Formerly UBS ETF)**

**Semi-Annual Report as of 30 June 2022  
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UBS (Lux) Fund Solutions – Bloomberg US Liquid Corporates UCITS ETF  
UBS (Lux) Fund Solutions – Bloomberg USD Emerging Markets Sovereign UCITS ETF  
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UBS (Lux) Fund Solutions – J.P. Morgan Global Government ESG Liquid Bond UCITS ETF

UBS (Lux) Fund Solutions – J.P. Morgan USD EM Diversified Bond 1-5 UCITS ETF  
UBS (Lux) Fund Solutions – J.P. Morgan USD EM IG ESG Diversified Bond UCITS ETF  
UBS (Lux) Fund Solutions – SBI® Foreign AAA-BBB 1-5 ESG UCITS ETF  
UBS (Lux) Fund Solutions – SBI® Foreign AAA-BBB 5-10 ESG UCITS ETF  
UBS (Lux) Fund Solutions – Sustainable Development Bank Bonds UCITS ETF

No subscriptions can be received on the basis of financial reports. Subscriptions are only valid if made on the basis of the current Prospectus supplemented by the latest Annual Report and latest Semi-Annual Report if published thereafter.

# Unaudited Semi-Annual Report as of 30 June 2022

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## Sales Restrictions

Shares of these Sub-Funds may not be offered, sold or distributed within the United States of America. The applicable selling restrictions are set out in the sales prospectus.

# Management and Administration

## Registered Office

49, Avenue J.F. Kennedy  
L-1855 Luxembourg  
R.C.S. Luxembourg Nr. B-83626

## Portfolio Managers of Sub-Funds

UBS Asset Management (UK) Ltd  
5 Broadgate  
EC2M 2QS London, United Kingdom

UBS Asset Management Switzerland AG,  
Bahnhofstrasse 45, CH-8098 Zurich, Switzerland

UBS Asset Management (Americas) Inc.  
UBS Tower, One North Wacker Drive  
IL 60606, Chicago, United States

## Auditor

Ernst & Young, Société anonyme  
35E, avenue John F. Kennedy  
L-1855 Luxembourg

## Depositary

State Street Bank International GmbH, Luxembourg Branch  
49, avenue J.F. Kennedy  
L-1855 Luxembourg

## Board of Directors

- Mr Clemens Reuter (Chairman)  
Managing Director, UBS Asset Management Switzerland AG, Zurich
- Mr Frank Müsel (Vice-Chairman)  
Executive Director, UBS Asset Management Switzerland AG, Zurich
- Mr Ian Ashment  
Managing Director, UBS Asset Management (UK) Ltd, London
- Mrs Anja-Isabel Bohnen  
Independent Board Member, Luxembourg
- Mrs Josée Lynda Denis (appointed 19 April 2022)  
Independent Board Member, Luxembourg
- Mrs Francesca Guagnini  
Managing Director, UBS Asset Management (UK) Ltd, London
- Mr Andreas Haberzeth  
Executive Director, UBS Asset Management Switzerland AG, Zurich
- Mr Jörgen Jessen  
Independent Board Member, Grevenmacher

## Management Company

UBS Fund Management (Luxembourg) S.A.  
33A, Avenue J.F. Kennedy  
L-1855 Luxembourg  
R.C.S. Luxembourg N° B 154 210

## Facilities for Retail investors

UBS Fund Management (Luxembourg) S.A  
email address: sh-ubsfacilities@ubs.com

## Company Administrator, Domiciliary, Depositary, Corporate and Paying Agent

State Street Bank International GmbH, Luxembourg Branch  
49, avenue J.F. Kennedy  
L-1855 Luxembourg

## Centralising and Financial Agent in France

Société Générale S.A.  
29, Boulevard Haussmann,  
F-75009 Paris

## Paying Agent in Switzerland

UBS Switzerland AG  
Bahnhofstrasse 45, CH-8098 Zurich  
and its branches in Switzerland

## Representation Agent in Switzerland

UBS Fund Management (Switzerland) AG  
Aeschenvorstadt 1, CH-4051 Basel

## Paying Agent in the United Kingdom

UBS Asset Management (UK) Ltd  
5, Broadgate, EC2M 2QS London

## Distributor

UBS Asset Management Switzerland AG  
Bahnhofstrasse 45, CH-8098 Zurich, Switzerland

## Legal Advisers as to Luxembourg Law

Clifford Chance  
10, boulevard G.D. Charlotte  
B.P. 1147  
L-1011 Luxembourg

## Securities Lending Agent

State Street Bank International GmbH Frankfurt Branch,  
Solmsstrasse 83, 60486 Frankfurt am Main, Germany

Shareholders may obtain the Prospectus, the Key Investor Information Document (KIID), the latest annual and semi-annual reports, the changes in the composition of the securities portfolio during the reporting period and copies of the Memorandum and Articles of Association free of charge from the registered office of the Manager, the Administrator, or the local representatives in the countries where the Company is registered and in Switzerland at UBS Switzerland AG, Bahnhofstrasse 45, 8098 Zurich, Switzerland.

# Performance tables

Semi-Annual report as of 30 June 2022

## Performance from 1 January 2022 to 30 June 2022

Sub-Funds	Performance of the Sub-Fund (in %) (1) (unaudited)	Performance of the tracked index (in %) (unaudited)	Tracking difference (in %) (2) (unaudited)	Tracking error (ex post) (in %) (3) (unaudited)	Total Expense Ratio (TER) (in %) (4) (unaudited)
UBS (Lux) Fund Solutions – EURO STOXX 50 ESG UCITS ETF (EUR) A-dis	(17.49)	(17.82)	0.33	0.25	0.15
UBS (Lux) Fund Solutions – EURO STOXX 50 UCITS ETF (EUR) A-dis	(17.63)	(17.95)	0.32	0.23	0.15
UBS (Lux) Fund Solutions – Factor MSCI EMU Low Volatility UCITS ETF (EUR) A-dis	(15.12)	(15.43)	0.31	0.34	0.28
UBS (Lux) Fund Solutions – Factor MSCI EMU Prime Value UCITS ETF (EUR) A-dis	(13.94)	(14.43)	0.49	0.39	0.28
UBS (Lux) Fund Solutions – Factor MSCI EMU Quality UCITS ETF (EUR) A-dis	(24.98)	(25.25)	0.27	0.18	0.28
UBS (Lux) Fund Solutions – Factor MSCI EMU Quality UCITS ETF (hedged to CHF) A-acc	(24.95)	(25.18)	0.23	0.17	0.33
UBS (Lux) Fund Solutions – FTSE 100 UCITS ETF (GBP) A-dis	(1.06)	(0.97)	(0.09)	0.07	0.20
UBS (Lux) Fund Solutions – MSCI Canada UCITS ETF (CAD) A-dis	(10.06)	(10.02)	(0.04)	0.03	0.33
UBS (Lux) Fund Solutions – MSCI Canada UCITS ETF (CAD) A-acc	(10.05)	(10.02)	(0.03)	0.03	0.33
UBS (Lux) Fund Solutions – MSCI Canada UCITS ETF (CAD) A-UKdis	(10.05)	(10.02)	(0.03)	0.03	0.33
UBS (Lux) Fund Solutions – MSCI Canada UCITS ETF (hedged to CHF) A-acc	(10.75)	(10.63)	(0.12)	0.04	0.43
UBS (Lux) Fund Solutions – MSCI Canada UCITS ETF (hedged to EUR) A-acc	(10.88)	(10.79)	(0.09)	0.04	0.43
UBS (Lux) Fund Solutions – MSCI Canada UCITS ETF (hedged to GBP) A-dis	(10.36)	(10.25)	(0.11)	0.03	0.43
UBS (Lux) Fund Solutions – MSCI Canada UCITS ETF (hedged to GBP) A-acc	(10.35)	(10.25)	(0.10)	0.03	0.43
UBS (Lux) Fund Solutions – MSCI Canada UCITS ETF (hedged to USD) A-acc	(9.84)	(9.69)	(0.15)	0.05	0.43
UBS (Lux) Fund Solutions – MSCI China ESG Universal Low Carbon Select UCITS ETF (USD) A-dis	(10.45)	(10.39)	(0.06)	0.09	0.45
UBS (Lux) Fund Solutions – MSCI Emerging Markets Socially Responsible UCITS ETF (USD) A-dis	(17.65)	(17.58)	(0.07)	0.46	0.27
UBS (Lux) Fund Solutions – MSCI Emerging Markets Socially Responsible UCITS ETF (USD) A-acc	(17.64)	(17.58)	(0.06)	0.46	0.27
UBS (Lux) Fund Solutions – MSCI Emerging Markets UCITS ETF (USD) A-dis	(17.48)	(17.63)	0.15	0.22	0.23
UBS (Lux) Fund Solutions – MSCI Emerging Markets UCITS ETF (USD) A-acc	(17.47)	(17.63)	0.16	0.21	0.23
UBS (Lux) Fund Solutions – MSCI Emerging Markets UCITS ETF (USD) A-UKdis	(17.48)	(17.63)	0.15	0.22	0.23
UBS (Lux) Fund Solutions – MSCI EMU Select Factor Mix UCITS ETF (EUR) A-acc	(17.05)	(17.40)	0.35	0.24	0.34
UBS (Lux) Fund Solutions – MSCI EMU Small Cap UCITS ETF (EUR) A-dis	(18.21)	(18.70)	0.49	0.16	0.33
UBS (Lux) Fund Solutions – MSCI EMU Socially Responsible UCITS ETF (EUR) A-dis	(20.02)	(20.20)	0.18	0.48	0.22
UBS (Lux) Fund Solutions – MSCI EMU Socially Responsible UCITS ETF (EUR) A-acc	(20.01)	(20.20)	0.19	0.48	0.22
UBS (Lux) Fund Solutions – MSCI EMU Socially Responsible UCITS ETF (hedged to CHF) A-dis	(19.98)	(20.13)	0.15	0.48	0.27
UBS (Lux) Fund Solutions – MSCI EMU Socially Responsible UCITS ETF (hedged to CHF) A-acc	(19.98)	(20.13)	0.15	0.48	0.27
UBS (Lux) Fund Solutions – MSCI EMU Socially Responsible UCITS ETF (hedged to GBP) A-dis	(19.64)	(19.76)	0.12	0.48	0.27
UBS (Lux) Fund Solutions – MSCI EMU Socially Responsible UCITS ETF (hedged to USD) A-acc	(19.31)	(19.37)	0.06	0.48	0.27
UBS (Lux) Fund Solutions – MSCI EMU UCITS ETF (EUR) A-dis	(18.37)	(18.67)	0.30	0.18	0.18
UBS (Lux) Fund Solutions – MSCI EMU UCITS ETF (EUR) A-acc	(18.36)	(18.67)	0.31	0.17	0.18
UBS (Lux) Fund Solutions – MSCI EMU UCITS ETF (EUR) A-UKdis	(18.37)	(18.67)	0.30	0.18	0.18
UBS (Lux) Fund Solutions – MSCI EMU UCITS ETF (hedged to CHF) A-acc	(18.28)	(18.51)	0.23	0.18	0.28
UBS (Lux) Fund Solutions – MSCI EMU UCITS ETF (hedged to GBP) A-dis	(18.00)	(18.25)	0.25	0.17	0.28
UBS (Lux) Fund Solutions – MSCI EMU UCITS ETF (hedged to GBP) A-acc	(18.00)	(18.25)	0.25	0.17	0.28
UBS (Lux) Fund Solutions – MSCI EMU UCITS ETF (hedged to USD) A-dis	(17.49)	(17.76)	0.27	0.18	0.28
UBS (Lux) Fund Solutions – MSCI EMU UCITS ETF (hedged to USD) A-acc	(17.49)	(17.76)	0.27	0.17	0.28
UBS (Lux) Fund Solutions – MSCI EMU Value UCITS ETF (EUR) A-dis	(12.65)	(13.11)	0.46	0.27	0.25
UBS (Lux) Fund Solutions – MSCI Europe Socially Responsible UCITS ETF (EUR) A-dis	(17.47)	(17.68)	0.21	0.33	0.18
UBS (Lux) Fund Solutions – MSCI Europe Socially Responsible UCITS ETF (EUR) A-acc	(17.47)	(17.68)	0.21	0.33	0.18
UBS (Lux) Fund Solutions – MSCI Europe Socially Responsible UCITS ETF (hedged to EUR) A-acc	(17.67)	(17.49)	(0.18)	0.33	0.23
UBS (Lux) Fund Solutions – MSCI Europe UCITS ETF (EUR) A-dis	(13.66)	(13.84)	0.18	0.12	0.20
UBS (Lux) Fund Solutions – MSCI Europe UCITS ETF (hedged to CHF) A-acc	(13.48)	(13.59)	0.13	0.12	0.30
UBS (Lux) Fund Solutions – MSCI Europe UCITS ETF (hedged to EUR) A-acc	(13.55)	(13.71)	0.16	0.12	0.30
UBS (Lux) Fund Solutions – MSCI Hong Kong UCITS ETF (HKD) A-dis	(2.47)	(2.29)	(0.18)	0.06	0.45
UBS (Lux) Fund Solutions – MSCI Japan Socially Responsible UCITS ETF (JPY) A-dis	(7.23)	(7.17)	(0.06)	0.16	0.22
UBS (Lux) Fund Solutions – MSCI Japan Socially Responsible UCITS ETF (JPY) A-acc	(7.22)	(7.17)	(0.05)	0.16	0.22
UBS (Lux) Fund Solutions – MSCI Japan Socially Responsible UCITS ETF (hedged to CHF) A-dis	(7.77)	(7.64)	(0.13)	0.16	0.27
UBS (Lux) Fund Solutions – MSCI Japan Socially Responsible UCITS ETF (hedged to EUR) A-dis	(7.77)	(7.48)	(0.12)	0.16	0.27
UBS (Lux) Fund Solutions – MSCI Japan Socially Responsible UCITS ETF (hedged to USD) A-acc	(6.75)	(6.61)	(0.14)	0.14	0.27
UBS (Lux) Fund Solutions – MSCI Japan UCITS ETF (JPY) A-dis	(5.97)	(5.93)	(0.04)	0.11	0.19
UBS (Lux) Fund Solutions – MSCI Japan UCITS ETF (JPY) A-acc	(5.96)	(5.93)	(0.03)	0.11	0.19
UBS (Lux) Fund Solutions – MSCI Japan UCITS ETF (JPY) A-UKdis	(5.97)	(5.93)	(0.04)	0.11	0.19
UBS (Lux) Fund Solutions – MSCI Japan UCITS ETF (hedged to CHF) A-acc	(6.54)	(6.43)	(0.11)	0.10	0.29
UBS (Lux) Fund Solutions – MSCI Japan UCITS ETF (hedged to EUR) A-dis	(6.38)	(6.27)	(0.11)	0.09	0.29
UBS (Lux) Fund Solutions – MSCI Japan UCITS ETF (hedged to EUR) A-acc	(6.38)	(6.27)	(0.11)	0.09	0.29
UBS (Lux) Fund Solutions – MSCI Japan UCITS ETF (hedged to GBP) A-dis	(5.75)	(5.62)	(0.13)	0.11	0.29
UBS (Lux) Fund Solutions – MSCI Japan UCITS ETF (hedged to USD) A-acc	(5.51)	(5.41)	(0.10)	0.10	0.29
UBS (Lux) Fund Solutions – MSCI Pacific (ex Japan) UCITS ETF (USD) A-dis	(10.84)	(10.85)	0.01	0.05	0.30
UBS (Lux) Fund Solutions – MSCI Pacific (ex Japan) UCITS ETF (USD) A-acc	(10.81)	(10.85)	0.04	0.06	0.30
UBS (Lux) Fund Solutions – MSCI Pacific Socially Responsible UCITS ETF (USD) A-dis*	(20.60)	(20.44)	(0.16)	0.08	0.39
UBS (Lux) Fund Solutions – MSCI Pacific Socially Responsible UCITS ETF (USD) A-acc*	(20.59)	(20.44)	(0.15)	0.08	0.39
UBS (Lux) Fund Solutions – MSCI Singapore UCITS ETF (SGD) A-dis	(15.70)	(15.55)	(0.15)	0.03	0.45
UBS (Lux) Fund Solutions – MSCI Switzerland 20/35 UCITS ETF (CHF) A-dis	(15.91)	(15.93)	0.02	0.05	0.20
UBS (Lux) Fund Solutions – MSCI Switzerland 20/35 UCITS ETF (CHF) A-acc	(15.91)	(15.93)	0.02	0.05	0.20
UBS (Lux) Fund Solutions – MSCI Switzerland 20/35 UCITS ETF (CHF) A-UKdis	(15.91)	(15.93)	0.02	0.05	0.20
UBS (Lux) Fund Solutions – MSCI Switzerland 20/35 UCITS ETF (hedged to EUR) A-dis	(16.04)	(16.01)	(0.03)	0.05	0.30
UBS (Lux) Fund Solutions – MSCI Switzerland 20/35 UCITS ETF (hedged to EUR) A-acc	(16.03)	(16.01)	(0.02)	0.05	0.30
UBS (Lux) Fund Solutions – MSCI Switzerland 20/35 UCITS ETF (hedged to GBP) A-dis	(15.59)	(15.55)	(0.04)	0.05	0.30
UBS (Lux) Fund Solutions – MSCI Switzerland 20/35 UCITS ETF (hedged to GBP) A-acc	(15.59)	(15.55)	(0.04)	0.05	0.30
UBS (Lux) Fund Solutions – MSCI Switzerland 20/35 UCITS ETF (hedged to USD) A-dis	(15.22)	(15.21)	(0.01)	0.05	0.30
UBS (Lux) Fund Solutions – MSCI Switzerland 20/35 UCITS ETF (hedged to USD) A-acc	(15.21)	(15.21)	(0.01)	0.05	0.30
UBS (Lux) Fund Solutions – MSCI Switzerland IMI Socially Responsible UCITS ETF (CHF) A-acc	(19.64)	(19.51)	(0.13)	0.09	0.28
UBS (Lux) Fund Solutions – MSCI United Kingdom UCITS ETF (GBP) A-dis	1.52	1.67	0.15	0.02	0.20
UBS (Lux) Fund Solutions – MSCI United Kingdom UCITS ETF (GBP) A-acc	1.55	1.67	0.12	0.02	0.20
UBS (Lux) Fund Solutions – MSCI United Kingdom UCITS ETF (GBP) A-UKdis	1.51	1.67	0.16	0.02	0.20
UBS (Lux) Fund Solutions – MSCI United Kingdom UCITS ETF (hedged to CHF) A-acc	0.93	1.08	0.15	0.02	0.30
UBS (Lux) Fund Solutions – MSCI United Kingdom UCITS ETF (hedged to EUR) A-acc	0.91	1.07	0.16	0.02	0.30
UBS (Lux) Fund Solutions – MSCI United Kingdom UCITS ETF (hedged to USD) A-acc	1.62	1.79	0.17	0.02	0.30
UBS (Lux) Fund Solutions – MSCI USA Socially Responsible UCITS ETF (USD) A-dis	(26.31)	(26.26)	(0.05)	0.03	0.22
UBS (Lux) Fund Solutions – MSCI USA Socially Responsible UCITS ETF (hedged to CHF) A-acc	(27.43)	(27.37)	(0.06)	0.03	0.25
UBS (Lux) Fund Solutions – MSCI USA Socially Responsible UCITS ETF (hedged to EUR) A-dis	(27.56)	(27.49)	(0.07)	0.03	0.25
UBS (Lux) Fund Solutions – MSCI USA UCITS ETF (USD) A-dis	(21.24)	(21.29)	0.05	0.03	0.14
UBS (Lux) Fund Solutions – MSCI World Ex USA Index Fund (USD) I-B-acc**	(2.34)	(2.34)	0.00	N/A***	0.07
UBS (Lux) Fund Solutions – MSCI World Ex USA Index Fund (USD) I-X-acc**	(2.34)	(2.34)	0.00	N/A***	0.00
UBS (Lux) Fund Solutions – MSCI World Socially Responsible UCITS ETF (USD) A-dis	(25.88)	(25.84)	(0.04)	0.07	0.22
UBS (Lux) Fund Solutions – MSCI World Socially Responsible UCITS ETF (USD) A-acc	(25.87)	(25.84)	(0.03)	0.07	0.22
UBS (Lux) Fund Solutions – MSCI World UCITS ETF (USD) A-dis	(20.55)	(20.51)	(0.04)	0.04	0.30
UBS (Lux) Fund Solutions – Solactive China Technology UCITS ETF (USD) A-acc	(15.33)	(15.27)	(0.06)	0.07	0.47
UBS (Lux) Fund Solutions – Solactive China Technology UCITS ETF (hedged to EUR) A-acc	(15.73)	(15.62)	(0.11)	0.08	0.52
UBS (Lux) Fund Solutions – Bloomberg EUR Treasury 1-10 UCITS ETF (EUR) A-dis	(7.22)	(7.14)	(0.08)	0.03	0.17
UBS (Lux) Fund Solutions – Bloomberg Euro Area Liquid Corporates 1-5 Year UCITS ETF (EUR) A-dis	(7.34)	(7.23)	(0.11)	0.03	0.18
UBS (Lux) Fund Solutions – Bloomberg Euro Area Liquid Corporates UCITS ETF (EUR) A-dis	(14.27)	(14.16)	(0.11)	0.05	0.18
UBS (Lux) Fund Solutions – Bloomberg Euro Inflation Linked 1-10 UCITS ETF (EUR) A-dis	(0.66)	(0.54)	(0.12)	0.08	0.20
UBS (Lux) Fund Solutions – Bloomberg Euro Inflation Linked 10+ UCITS ETF (EUR) A-dis	(16.75)	(16.68)	(0.07)	0.07	0.20
UBS (Lux) Fund Solutions – Bloomberg Japan Treasury 1-3 Year Bond UCITS ETF (JPY) A-acc	(0.12)	(0.05)	(0.07)	0.00	0.15
UBS (Lux) Fund Solutions – Bloomberg MSCI Euro Area Liquid Corporates 1-5 Year Sustainable UCITS ETF (EUR) A-dis*, ****, *****	(2.22)	(2.15)	(0.07)	0.13	0.19
UBS (Lux) Fund Solutions – Bloomberg MSCI Euro Area Liquid Corporates 1-5 Year Sustainable UCITS ETF (EUR) A-dis*, ****, *****	(4.57)	(4.45)	(0.12)	0.13	0.19
UBS (Lux) Fund Solutions – Bloomberg MSCI Euro Area Liquid Corporates Sustainable UCITS ETF (EUR) A-dis	(13.97)	(13.85)	(0.12)	0.05	0.20
UBS (Lux) Fund Solutions – Bloomberg MSCI Euro Area Liquid Corporates Sustainable UCITS ETF (EUR) A-acc	(13.97)	(13.85)	(0.12)	0.05	0.20
UBS (Lux) Fund Solutions – Bloomberg MSCI Euro Area Liquid Corporates Sustainable UCITS ETF (hedged to CHF) A-acc	(13.95)	(13.80)	(0.15)	0.05	0.25

# Performance tables (continued)

Semi-Annual report as of 30 June 2022

## Performance from 1 January 2022 to 30 June 2022 (continued)

Sub-Funds	Performance of the Sub-Fund (in %) (1) (unaudited)	Performance of the tracked index (in %) (unaudited)	Tracking difference (in %) (2) (unaudited)	Tracking error (ex post) (in %) (3) (unaudited)	Total Expense Ratio (TER) (in %) (4) (unaudited)
UBS (Lux) Fund Solutions – Bloomberg MSCI Euro Area Liquid Corporates Sustainable UCITS ETF (hedged to USD) A-dis	(13.18)	(13.03)	(0.15)	0.04	0.25
UBS (Lux) Fund Solutions – Bloomberg MSCI Global Liquid Corporates Sustainable UCITS ETF (USD) A-acc	(16.84)	(16.74)	(0.10)	0.09	0.20
UBS (Lux) Fund Solutions – Bloomberg MSCI Global Liquid Corporates Sustainable UCITS ETF (hedged to CHF) A-acc**	(13.90)	(13.79)	(0.11)	N/A***	0.25
UBS (Lux) Fund Solutions – Bloomberg MSCI Global Liquid Corporates Sustainable UCITS ETF (hedged to EUR) A-acc	(15.41)	(15.30)	(0.11)	0.08	0.25
UBS (Lux) Fund Solutions – Bloomberg MSCI Global Liquid Corporates Sustainable UCITS ETF (hedged to GBP) A-dis	(14.85)	(14.76)	(0.09)	0.10	0.25
UBS (Lux) Fund Solutions – Bloomberg MSCI Global Liquid Corporates Sustainable UCITS ETF (hedged to USD) A-acc	(14.49)	(14.34)	(0.15)	0.11	0.25
UBS (Lux) Fund Solutions – Bloomberg MSCI US Liquid Corporates 1-5 Year Sustainable UCITS ETF Class (USD) A-acc**	(2.30)	(2.22)	(0.08)	N/A***	0.20
UBS (Lux) Fund Solutions – Bloomberg MSCI US Liquid Corporates 1-5 Year Sustainable UCITS ETF (hedged to CHF) A-acc**	(2.88)	(2.75)	(0.13)	N/A***	0.25
UBS (Lux) Fund Solutions – Bloomberg MSCI US Liquid Corporates 1-5 Year Sustainable UCITS ETF (hedged to EUR) A-acc**	(2.83)	(2.76)	(0.07)	N/A***	0.25
UBS (Lux) Fund Solutions – Bloomberg MSCI US Liquid Corporates Sustainable UCITS ETF (USD) A-dis	(15.49)	(15.40)	(0.09)	0.04	0.20
UBS (Lux) Fund Solutions – Bloomberg MSCI US Liquid Corporates Sustainable UCITS ETF (USD) A-acc	(15.49)	(15.40)	(0.09)	0.04	0.20
UBS (Lux) Fund Solutions – Bloomberg MSCI US Liquid Corporates Sustainable UCITS ETF (hedged to CHF) A-dis	(16.54)	(16.42)	(0.12)	0.05	0.25
UBS (Lux) Fund Solutions – Bloomberg MSCI US Liquid Corporates Sustainable UCITS ETF (hedged to EUR) A-acc	(16.54)	(16.43)	(0.11)	0.06	0.25
UBS (Lux) Fund Solutions – Bloomberg MSCI US Liquid Corporates Sustainable UCITS ETF (hedged to GBP) A-dis	(16.01)	(15.88)	(0.13)	0.05	0.25
UBS (Lux) Fund Solutions – Bloomberg TIPS 1-10 UCITS ETF (USD) A-dis	(5.22)	(5.11)	(0.11)	0.13	0.15
UBS (Lux) Fund Solutions – Bloomberg TIPS 1-10 UCITS ETF (USD) A-acc	(5.15)	(5.11)	(0.04)	0.13	0.15
UBS (Lux) Fund Solutions – Bloomberg TIPS 1-10 UCITS ETF (hedged to CHF) A-acc	(5.99)	(5.90)	(0.09)	0.12	0.20
UBS (Lux) Fund Solutions – Bloomberg TIPS 1-10 UCITS ETF (hedged to EUR) A-acc	(5.95)	(5.87)	(0.08)	0.13	0.20
UBS (Lux) Fund Solutions – Bloomberg TIPS 1-10 UCITS ETF (hedged to GBP) A-acc	(5.39)	(5.30)	(0.09)	0.13	0.20
UBS (Lux) Fund Solutions – Bloomberg TIPS 10+ UCITS ETF (USD) A-dis	(26.32)	(26.19)	(0.13)	0.13	0.20
UBS (Lux) Fund Solutions – Bloomberg TIPS 10+ UCITS ETF (hedged to EUR) A-acc	(27.19)	(27.17)	(0.02)	0.15	0.25
UBS (Lux) Fund Solutions – Bloomberg TIPS 10+ UCITS ETF (hedged to GBP) A-dis	(26.93)	(26.78)	(0.15)	0.13	0.25
UBS (Lux) Fund Solutions – Bloomberg US 1-3 Year Treasury Bond UCITS ETF (USD) A-dis	(3.06)	(3.01)	(0.05)	0.02	0.12
UBS (Lux) Fund Solutions – Bloomberg US 1-3 Year Treasury Bond UCITS ETF (USD) A-acc	(3.06)	(3.01)	(0.05)	0.02	0.12
UBS (Lux) Fund Solutions – Bloomberg US 1-3 Year Treasury Bond UCITS ETF (hedged to EUR) A-dis	(3.80)	(3.72)	(0.08)	0.02	0.17
UBS (Lux) Fund Solutions – Bloomberg US 7-10 Year Treasury Bond UCITS ETF (USD) A-dis	(10.82)	(10.78)	(0.04)	0.02	0.12
UBS (Lux) Fund Solutions – Bloomberg US 7-10 Year Treasury Bond UCITS ETF (USD) A-acc	(10.82)	(10.78)	(0.04)	0.03	0.12
UBS (Lux) Fund Solutions – Bloomberg US 10+ Year Treasury Bond UCITS ETF (hedged to EUR) A-dis	(22.30)	(22.30)	0.00	0.03	0.25
UBS (Lux) Fund Solutions – Bloomberg US Liquid Corporates 1-5 Year UCITS ETF (USD) A-dis	(6.39)	(6.32)	(0.07)	0.03	0.18
UBS (Lux) Fund Solutions – Bloomberg US Liquid Corporates 1-5 Year UCITS ETF (USD) A-acc	(6.39)	(6.32)	(0.07)	0.03	0.18
UBS (Lux) Fund Solutions – Bloomberg US Liquid Corporates 1-5 Year UCITS ETF (hedged to CHF) A-acc	(7.23)	(7.14)	(0.09)	0.03	0.23
UBS (Lux) Fund Solutions – Bloomberg US Liquid Corporates 1-5 Year UCITS ETF (hedged to EUR) A-acc	(7.22)	(7.11)	(0.11)	0.03	0.23
UBS (Lux) Fund Solutions – Bloomberg US Liquid Corporates 1-5 Year UCITS ETF (hedged to GBP) A-dis	(6.84)	(6.53)	(0.31)	0.04	0.23
UBS (Lux) Fund Solutions – Bloomberg US Liquid Corporates UCITS ETF (USD) A-dis	(15.97)	(15.90)	(0.07)	0.04	0.18
UBS (Lux) Fund Solutions – Bloomberg US Liquid Corporates UCITS ETF (USD) A-acc	(15.96)	(15.90)	(0.06)	0.04	0.18
UBS (Lux) Fund Solutions – Bloomberg US Liquid Corporates UCITS ETF (hedged to CHF) A-acc	(17.01)	(16.93)	(0.08)	0.05	0.23
UBS (Lux) Fund Solutions – Bloomberg US Liquid Corporates UCITS ETF (hedged to EUR) A-acc	(17.03)	(16.95)	(0.08)	0.05	0.23
UBS (Lux) Fund Solutions – Bloomberg US Liquid Corporates UCITS ETF (hedged to GBP) A-dis	(16.48)	(16.40)	(0.08)	0.04	0.23
UBS (Lux) Fund Solutions – Bloomberg USD Emerging Markets Sovereign UCITS ETF (USD) A-dis	(22.05)	(22.43)	0.38	0.94	0.42
UBS (Lux) Fund Solutions – Bloomberg USD Emerging Markets Sovereign UCITS ETF (USD) A-acc	(22.01)	(22.43)	0.42	0.94	0.42
UBS (Lux) Fund Solutions – Bloomberg USD Emerging Markets Sovereign UCITS ETF (hedged to CHF) A-acc	(22.88)	(23.25)	0.37	0.92	0.47
UBS (Lux) Fund Solutions – Bloomberg USD Emerging Markets Sovereign UCITS ETF (hedged to EUR) A-acc	(23.06)	(23.42)	0.36	0.92	0.47
UBS (Lux) Fund Solutions – Bloomberg USD Emerging Markets Sovereign UCITS ETF (hedged to GBP) A-dis	(22.65)	(22.98)	0.33	0.93	0.47
UBS (Lux) Fund Solutions – J.P. Morgan CNY China Government 1-10 Year Bond UCITS ETF (USD) A-acc	(3.56)	(3.46)	(0.10)	0.12	0.33
UBS (Lux) Fund Solutions – J.P. Morgan EM Multi-Factor Enhanced Local Currency Bond UCITS ETF (USD) A-dis	(16.33)	(16.76)	0.43	1.25	0.47
UBS (Lux) Fund Solutions – J.P. Morgan EM Multi-Factor Enhanced Local Currency Bond UCITS ETF (USD) A-acc	(16.29)	(16.76)	0.47	1.25	0.47
UBS (Lux) Fund Solutions – J.P. Morgan EMU Government ESG Liquid Bond UCITS ETF (EUR) A-acc	(12.00)	(11.97)	(0.03)	0.03	0.17
UBS (Lux) Fund Solutions – J.P. Morgan Global Government ESG Liquid Bond UCITS ETF (USD) A-acc	(14.62)	(14.57)	(0.05)	0.03	0.15
UBS (Lux) Fund Solutions – J.P. Morgan Global Government ESG Liquid Bond UCITS ETF (hedged to CHF) A-acc	(9.66)	(9.53)	(0.13)	0.05	0.20
UBS (Lux) Fund Solutions – J.P. Morgan Global Government ESG Liquid Bond UCITS ETF (hedged to EUR) A-acc	(9.67)	(9.50)	(0.17)	0.06	0.20
UBS (Lux) Fund Solutions – J.P. Morgan Global Government ESG Liquid Bond UCITS ETF (hedged to GBP) A-dis	(9.06)	(8.99)	(0.07)	0.05	0.20
UBS (Lux) Fund Solutions – J.P. Morgan Global Government ESG Liquid Bond UCITS ETF (hedged to USD) A-acc	(8.81)	(8.73)	(0.08)	0.03	0.20
UBS (Lux) Fund Solutions – J.P. Morgan USD EM Diversified Bond 1-5 UCITS ETF (USD) A-dis	(11.97)	(12.59)	0.62	1.13	0.42
UBS (Lux) Fund Solutions – J.P. Morgan USD EM Diversified Bond 1-5 UCITS ETF (hedged to CHF) A-acc	(12.69)	(13.27)	0.58	1.12	0.47
UBS (Lux) Fund Solutions – J.P. Morgan USD EM Diversified Bond 1-5 UCITS ETF (hedged to EUR) A-dis	(12.80)	(13.33)	0.53	1.11	0.47
UBS (Lux) Fund Solutions – J.P. Morgan USD EM Diversified Bond 1-5 UCITS ETF (hedged to EUR) A-acc	(12.77)	(13.33)	0.56	1.11	0.47
UBS (Lux) Fund Solutions – J.P. Morgan USD EM Diversified Bond 1-5 UCITS ETF (hedged to GBP) A-dis	(12.28)	(12.85)	0.57	1.12	0.47
UBS (Lux) Fund Solutions – J.P. Morgan USD EMIG ESG Diversified Bond UCITS ETF (USD) A-acc	(16.83)	(18.17)	1.34	1.93	0.45
UBS (Lux) Fund Solutions – J.P. Morgan USD EMIG ESG Diversified Bond UCITS ETF (hedged to CHF) A-acc	(17.72)	(18.97)	1.25	1.91	0.50
UBS (Lux) Fund Solutions – J.P. Morgan USD EMIG ESG Diversified Bond UCITS ETF (hedged to EUR) A-acc	(17.77)	(19.03)	1.26	1.91	0.50
UBS (Lux) Fund Solutions – SBI* Foreign AAA-BBB 1-5 ESG UCITS ETF (CHF) A-dis	(6.04)	(5.61)	(0.43)	0.23	0.20
UBS (Lux) Fund Solutions – SBI* Foreign AAA-BBB 5-10 ESG UCITS ETF (CHF) A-dis	(11.32)	(11.32)	0.00	0.17	0.20
UBS (Lux) Fund Solutions – Sustainable Development Bank Bonds UCITS ETF (USD) A-dis	(5.44)	(5.35)	(0.09)	0.12	0.18
UBS (Lux) Fund Solutions – Sustainable Development Bank Bonds UCITS ETF (USD) A-acc	(5.44)	(5.35)	(0.09)	0.12	0.18
UBS (Lux) Fund Solutions – Sustainable Development Bank Bonds UCITS ETF (hedged to CHF) A-acc	(6.27)	(6.17)	(0.10)	0.12	0.23
UBS (Lux) Fund Solutions – Sustainable Development Bank Bonds UCITS ETF (hedged to EUR) A-acc	(6.22)	(6.12)	(0.10)	0.12	0.23
UBS (Lux) Fund Solutions – Sustainable Development Bank Bonds UCITS ETF (hedged to GBP) A-dis	(5.64)	(5.52)	(0.12)	0.13	0.23

## Performance tables (continued)

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### Performance from 1 January 2022 to 30 June 2022 (continued)

\* Management fee changes took place during the reporting year. Please see more details in Note 3.

\*\* The ETF Share Class launched during the reporting year, see Note 1 for further details.

\*\*\* The ETF Share Class was launched less than 12 months before the end of the reporting year. Therefore, no tracking error (ex post) has been calculated for this ETF Share Class.

\*\*\*\* Sub-Fund's name change took place during the reporting year, see Note 1 for further details.

\*\*\*\*\* Effective 1 April 2022 the index changed from Bloomberg Euro HQLA 1-5 Years Bond Index (Total Return) (I33712EU) to Bloomberg MSCI Euro Area Liquid Corporates 1-5 Year Sustainable Index (Total Return) (I36689EU).

1) The figures relating to the performances of the Sub-Funds reflect the percentages changes of official NAV's per shares (cum dividends) over the reporting period. 30 June was the last official NAV's per shares unless otherwise stated. The same period was used for the figures relating to the performance of the tracked index.

2) The tracking difference is attributable to fund expenses (see "TER"), as well as non reclaimable withholding taxes and to generation of securities lending income.

The Sub-Fund's portfolio manager aims to achieve a level of tracking accuracy whereby the expected annual difference in returns, after expenses, between the performance of the shares of a Sub-Fund and that Sub-Fund's index will not exceed 1% under normal market conditions. However, exceptional circumstances may arise which cause a Sub-Fund's tracking accuracy to exceed 1%.

3) Tracking error: annualised standard deviation.

The Sub-Fund's portfolio manager aims to keep the tracking error, defined as the volatility of the tracking difference between the performance of the shares of a Sub-Fund and that Sub-Fund's index, below or equal to 1% under normal market conditions. However, exceptional circumstances may arise which cause a Sub-Fund's tracking error to exceed 1%.

Tracking error calculation:

The tracking error for the last 12 months is calculated as follows:  $\text{STANDARD DEVIATION}(\text{Monthly Excess calculated each month over a 12-month period}) \times \text{SQUARE ROOT}(12)$

4) Total Expense Ratio (TER): this ratio is calculated in accordance with the Asset Management Association Switzerland (AMAS) "Guidelines on the calculation and disclosure of the TER" in the current version and expresses the sum of all costs and commissions charged on an ongoing basis to the net assets (operating expenses) taken retrospectively as a percentage of the net assets.

Historical performance is no indicator of current or future performance.

The performance data does not take account of any commissions and costs charged when subscribing and redeeming units.

## Performance tables (continued)

Performance from 1 January 2021 to 31 December 2021

Sub-Funds	Performance of the Sub-Fund (in %) (1) (unaudited)	Performance of the tracked index (in %) (unaudited)	Tracking difference (in %) (2) (unaudited)	Tracking error (ex post) (in %) (3) (unaudited)	Total Expense Ratio (TER) (in %) (4) (audited)
UBS (Lux) Fund Solutions – EURO STOXX 50 ESG UCITS ETF (EUR) A-dis	27.28	26.72	0.56	0.25	0.15
UBS (Lux) Fund Solutions – EURO STOXX 50 UCITS ETF (EUR) A-dis	23.91	23.34	0.57	0.24	0.15
UBS (Lux) Fund Solutions – Factor MSCI EMU Low Volatility UCITS ETF (EUR) A-dis	19.38	18.81	0.57	0.34	0.28
UBS (Lux) Fund Solutions – Factor MSCI EMU Prime Value UCITS ETF (EUR) A-dis	19.55	18.86	0.69	0.38	0.28
UBS (Lux) Fund Solutions – Factor MSCI EMU Quality UCITS ETF (EUR) A-dis	26.24	26.29	(0.05)	0.17	0.28
UBS (Lux) Fund Solutions – Factor MSCI EMU Quality UCITS ETF (hedged to CHF) A-acc *	25.68	25.84	(0.16)	0.17	0.37
UBS (Lux) Fund Solutions – FTSE 100 UCITS ETF (GBP) A-dis	18.09	18.44	(0.35)	0.03	0.20
UBS (Lux) Fund Solutions – MSCI Canada UCITS ETF (CAD) A-dis	24.78	24.91	(0.13)	0.15	0.33
UBS (Lux) Fund Solutions – MSCI Canada UCITS ETF (CAD) A-acc	24.90	24.91	(0.11)	0.16	0.33
UBS (Lux) Fund Solutions – MSCI Canada UCITS ETF (CAD) A-UKdis	24.77	24.91	(0.14)	0.14	0.33
UBS (Lux) Fund Solutions – MSCI Canada UCITS ETF (hedged to CHF) A-acc	23.72	23.98	(0.26)	0.16	0.43
UBS (Lux) Fund Solutions – MSCI Canada UCITS ETF (hedged to EUR) A-acc	23.99	24.24	(0.25)	0.16	0.43
UBS (Lux) Fund Solutions – MSCI Canada UCITS ETF (hedged to GBP) A-dis	24.54	24.81	(0.27)	0.14	0.43
UBS (Lux) Fund Solutions – MSCI Canada UCITS ETF (hedged to GBP) A-acc	24.57	24.81	(0.24)	0.16	0.43
UBS (Lux) Fund Solutions – MSCI Canada UCITS ETF (hedged to USD) A-acc	25.05	25.30	(0.25)	0.16	0.43
UBS (Lux) Fund Solutions – MSCI China ESG Universal Low Carbon Select UCITS ETF (USD) A-dis ** (a)	(14.71)	(14.31)	(0.40)	0.13	0.60
UBS (Lux) Fund Solutions – MSCI China ESG Universal Low Carbon Select UCITS ETF (USD) A-dis ** (a)	(3.98)	(3.93)	(0.05)	0.13	0.60
UBS (Lux) Fund Solutions – MSCI Emerging Markets Socially Responsible UCITS ETF (USD) A-dis	(1.11)	(0.56)	(0.55)	0.36	0.27
UBS (Lux) Fund Solutions – MSCI Emerging Markets Socially Responsible UCITS ETF (USD) A-acc	(1.10)	(0.56)	(0.54)	0.36	0.27
UBS (Lux) Fund Solutions – MSCI Emerging Markets UCITS ETF (USD) A-dis	(2.97)	(2.37)	(0.60)	0.19	0.23
UBS (Lux) Fund Solutions – MSCI Emerging Markets UCITS ETF (USD) A-acc	(3.12)	(2.54)	(0.58)	0.18	0.23
UBS (Lux) Fund Solutions – MSCI Emerging Markets UCITS ETF (USD) A-UKdis	(2.97)	(2.37)	(0.60)	0.19	0.23
UBS (Lux) Fund Solutions – MSCI EMU Select Factor Mix UCITS ETF (EUR) A-acc	21.68	21.27	0.41	0.25	0.34
UBS (Lux) Fund Solutions – MSCI EMU Small Cap UCITS ETF (EUR) A-dis	23.64	23.35	0.29	0.14	0.33
UBS (Lux) Fund Solutions – MSCI EMU Socially Responsible UCITS ETF (EUR) A-dis	21.55	20.81	0.74	0.48	0.22
UBS (Lux) Fund Solutions – MSCI EMU Socially Responsible UCITS ETF (EUR) A-acc	21.59	20.81	0.78	0.48	0.22
UBS (Lux) Fund Solutions – MSCI EMU Socially Responsible UCITS ETF (hedged to CHF) A-dis	21.10	20.44	0.66	0.48	0.27
UBS (Lux) Fund Solutions – MSCI EMU Socially Responsible UCITS ETF (hedged to CHF) A-acc	21.13	20.44	0.69	0.48	0.27
UBS (Lux) Fund Solutions – MSCI EMU Socially Responsible UCITS ETF (hedged to GBP) A-dis	21.94	21.28	0.66	0.48	0.27
UBS (Lux) Fund Solutions – MSCI EMU Socially Responsible UCITS ETF (hedged to USD) A-acc	22.56	21.85	0.71	0.47	0.27
UBS (Lux) Fund Solutions – MSCI EMU UCITS ETF (EUR) A-dis	22.52	22.16	0.36	0.18	0.18
UBS (Lux) Fund Solutions – MSCI EMU UCITS ETF (EUR) A-acc	22.55	22.16	0.39	0.17	0.18
UBS (Lux) Fund Solutions – MSCI EMU UCITS ETF (EUR) A-UKdis	22.52	22.16	0.36	0.18	0.18
UBS (Lux) Fund Solutions – MSCI EMU UCITS ETF (hedged to CHF) A-acc	22.08	21.87	0.21	0.18	0.28
UBS (Lux) Fund Solutions – MSCI EMU UCITS ETF (hedged to GBP) A-dis	22.85	22.64	0.21	0.17	0.28
UBS (Lux) Fund Solutions – MSCI EMU UCITS ETF (hedged to GBP) A-acc	22.87	22.64	0.23	0.17	0.28
UBS (Lux) Fund Solutions – MSCI EMU UCITS ETF (hedged to USD) A-dis	23.47	23.25	0.22	0.18	0.28
UBS (Lux) Fund Solutions – MSCI EMU UCITS ETF (hedged to USD) A-acc	23.49	23.25	0.24	0.17	0.28
UBS (Lux) Fund Solutions – MSCI EMU Value UCITS ETF (EUR) A-dis	20.70	20.18	0.52	0.27	0.25
UBS (Lux) Fund Solutions – MSCI Europe Socially Responsible UCITS ETF (EUR) A-dis ***	25.56	25.03	0.53	N/A***	0.18
UBS (Lux) Fund Solutions – MSCI Europe Socially Responsible UCITS ETF (EUR) A-acc ***	25.58	25.03	0.55	N/A***	0.18
UBS (Lux) Fund Solutions – MSCI Europe Socially Responsible UCITS ETF (hedged to EUR) A-acc ***	23.94	23.42	0.52	N/A****	0.23
UBS (Lux) Fund Solutions – MSCI Europe UCITS ETF (EUR) A-dis	25.26	25.13	0.13	0.12	0.20
UBS (Lux) Fund Solutions – MSCI Europe UCITS ETF (hedged to CHF) A-acc	22.21	22.19	0.02	0.12	0.30
UBS (Lux) Fund Solutions – MSCI Europe UCITS ETF (hedged to EUR) A-acc	22.55	22.49	0.06	0.12	0.30
UBS (Lux) Fund Solutions – MSCI Hong Kong UCITS ETF (HKD) A-dis	(3.87)	(3.39)	(0.48)	0.06	0.45
UBS (Lux) Fund Solutions – MSCI Japan Socially Responsible UCITS ETF (JPY) A-dis	7.27	7.65	(0.38)	0.13	0.22
UBS (Lux) Fund Solutions – MSCI Japan Socially Responsible UCITS ETF (JPY) A-acc	7.28	7.65	(0.37)	0.13	0.22
UBS (Lux) Fund Solutions – MSCI Japan Socially Responsible UCITS ETF (hedged to CHF) A-dis	6.54	7.00	(0.46)	0.14	0.27
UBS (Lux) Fund Solutions – MSCI Japan Socially Responsible UCITS ETF (hedged to EUR) A-acc	6.57	7.04	(0.47)	0.14	0.27
UBS (Lux) Fund Solutions – MSCI Japan Socially Responsible UCITS ETF (hedged to USD) A-acc	7.43	7.90	(0.47)	0.13	0.27
UBS (Lux) Fund Solutions – MSCI Japan UCITS ETF (JPY) A-dis	13.25	13.44	(0.19)	0.06	0.19
UBS (Lux) Fund Solutions – MSCI Japan UCITS ETF (JPY) A-acc	13.27	13.44	(0.17)	0.05	0.19
UBS (Lux) Fund Solutions – MSCI Japan UCITS ETF (JPY) A-UKdis	13.25	13.44	(0.19)	0.06	0.19
UBS (Lux) Fund Solutions – MSCI Japan UCITS ETF (hedged to CHF) A-acc	12.43	12.77	(0.34)	0.05	0.29
UBS (Lux) Fund Solutions – MSCI Japan UCITS ETF (hedged to EUR) A-dis	12.46	12.78	(0.32)	0.04	0.29
UBS (Lux) Fund Solutions – MSCI Japan UCITS ETF (hedged to EUR) A-acc	12.48	12.78	(0.30)	0.04	0.29
UBS (Lux) Fund Solutions – MSCI Japan UCITS ETF (hedged to GBP) A-dis	13.07	13.37	(0.30)	0.05	0.29
UBS (Lux) Fund Solutions – MSCI Japan UCITS ETF (hedged to USD) A-acc	13.26	13.60	(0.34)	0.06	0.29
UBS (Lux) Fund Solutions – MSCI Pacific (ex Japan) UCITS ETF (USD) A-dis	4.38	4.68	(0.30)	0.04	0.30
UBS (Lux) Fund Solutions – MSCI Pacific (ex Japan) UCITS ETF (USD) A-acc	4.41	4.68	(0.27)	0.05	0.30
UBS (Lux) Fund Solutions – MSCI Pacific Socially Responsible UCITS ETF (USD) A-dis	1.35	1.80	(0.45)	0.07	0.40
UBS (Lux) Fund Solutions – MSCI Pacific Socially Responsible UCITS ETF (USD) A-acc	1.36	1.80	(0.44)	0.07	0.40
UBS (Lux) Fund Solutions – MSCI Singapore UCITS ETF (SGD) A-dis	7.23	7.78	(0.55)	0.03	0.45
UBS (Lux) Fund Solutions – MSCI Switzerland 20/35 UCITS ETF (CHF) A-dis	22.74	22.97	(0.23)	0.03	0.20
UBS (Lux) Fund Solutions – MSCI Switzerland 20/35 UCITS ETF (CHF) A-acc	22.76	22.97	(0.21)	0.02	0.20
UBS (Lux) Fund Solutions – MSCI Switzerland 20/35 UCITS ETF (CHF) A-UKdis	22.74	22.97	(0.23)	0.03	0.20
UBS (Lux) Fund Solutions – MSCI Switzerland 20/35 UCITS ETF (hedged to EUR) A-dis	23.08	23.38	(0.30)	0.02	0.30
UBS (Lux) Fund Solutions – MSCI Switzerland 20/35 UCITS ETF (hedged to EUR) A-acc	23.04	23.38	(0.34)	0.03	0.30
UBS (Lux) Fund Solutions – MSCI Switzerland 20/35 UCITS ETF (hedged to GBP) A-dis	23.62	23.95	(0.33)	0.03	0.30
UBS (Lux) Fund Solutions – MSCI Switzerland 20/35 UCITS ETF (hedged to GBP) A-acc	23.60	23.95	(0.35)	0.03	0.30
UBS (Lux) Fund Solutions – MSCI Switzerland 20/35 UCITS ETF (hedged to USD) A-dis	24.02	24.34	(0.32)	0.03	0.30
UBS (Lux) Fund Solutions – MSCI Switzerland 20/35 UCITS ETF (hedged to USD) A-acc	24.00	24.34	(0.34)	0.03	0.30
UBS (Lux) Fund Solutions – MSCI Switzerland IMI Socially Responsible UCITS ETF (CHF) A-acc ***	23.99	24.32	(0.33)	N/A***	0.28
UBS (Lux) Fund Solutions – MSCI United Kingdom UCITS ETF (GBP) A-dis	19.23	19.59	(0.36)	0.02	0.20
UBS (Lux) Fund Solutions – MSCI United Kingdom UCITS ETF (GBP) A-acc	19.31	19.59	(0.28)	0.02	0.20
UBS (Lux) Fund Solutions – MSCI United Kingdom UCITS ETF (GBP) A-UKdis	19.23	19.59	(0.36)	0.02	0.20
UBS (Lux) Fund Solutions – MSCI United Kingdom UCITS ETF (hedged to CHF) A-acc	18.24	18.61	(0.37)	0.03	0.30
UBS (Lux) Fund Solutions – MSCI United Kingdom UCITS ETF (hedged to EUR) A-acc	18.51	18.88	(0.37)	0.03	0.30
UBS (Lux) Fund Solutions – MSCI United Kingdom UCITS ETF (hedged to USD) A-acc	19.67	20.04	(0.37)	0.02	0.30
UBS (Lux) Fund Solutions – MSCI USA Socially Responsible UCITS ETF (USD) A-dis	30.00	30.26	(0.26)	0.02	0.22
UBS (Lux) Fund Solutions – MSCI USA Socially Responsible UCITS ETF (hedged to CHF) A-acc	28.29	28.59	(0.30)	0.02	0.25
UBS (Lux) Fund Solutions – MSCI USA Socially Responsible UCITS ETF (hedged to EUR) A-dis	28.85	29.15	(0.30)	0.02	0.25
UBS (Lux) Fund Solutions – MSCI USA UCITS ETF (USD) A-dis	26.31	26.45	(0.14)	0.03	0.14
UBS (Lux) Fund Solutions – MSCI World Socially Responsible UCITS ETF (USD) A-dis	24.67	24.75	(0.08)	0.07	0.22
UBS (Lux) Fund Solutions – MSCI World Socially Responsible UCITS ETF (USD) A-acc	24.68	24.75	(0.07)	0.07	0.22
UBS (Lux) Fund Solutions – MSCI World UCITS ETF (USD) A-dis	21.61	21.82	(0.21)	0.03	0.30
UBS (Lux) Fund Solutions – Solactive China Technology UCITS ETF (USD) A-acc ***	(33.75)	(33.37)	(0.38)	N/A***	0.47
UBS (Lux) Fund Solutions – Solactive China Technology UCITS ETF (hedged to EUR) A-acc ***	(34.53)	(34.12)	(0.41)	N/A***	0.52
UBS (Lux) Fund Solutions – Bloomberg EUR Treasury 1-10 UCITS ETF (EUR) A-dis **	(1.79)	(1.63)	(0.16)	0.02	0.17
UBS (Lux) Fund Solutions – Bloomberg Euro Area Liquid Corporates 1-5 Year UCITS ETF (EUR) A-dis **	(0.27)	(0.08)	(0.19)	0.03	0.18
UBS (Lux) Fund Solutions – Bloomberg Euro Area Liquid Corporates UCITS ETF (EUR) A-dis **	(1.28)	(1.11)	(0.17)	0.02	0.18
UBS (Lux) Fund Solutions – Bloomberg Euro Inflation Linked 1-10 UCITS ETF (EUR) A-dis **	5.43	5.69	(0.26)	0.09	0.20
UBS (Lux) Fund Solutions – Bloomberg Euro Inflation Linked 10+ UCITS ETF (EUR) A-dis **	6.98	7.26	(0.28)	0.10	0.20
UBS (Lux) Fund Solutions – Bloomberg Euro Liquid Aggregate ex-Financials 1-5 HQLA UCITS ETF (EUR) A-dis **	(1.04)	(0.84)	(0.20)	0.02	0.18
UBS (Lux) Fund Solutions – Bloomberg Japan Treasury 1-3 Year Bond UCITS ETF (JPY) A-acc **	(0.36)	(0.19)	(0.17)	0.00	0.15
UBS (Lux) Fund Solutions – Bloomberg MSCI Euro Area Liquid Corporates Sustainable UCITS ETF (EUR) A-dis **	(1.40)	(1.16)	(0.24)	0.03	0.20
UBS (Lux) Fund Solutions – Bloomberg MSCI Euro Area Liquid Corporates Sustainable UCITS ETF (EUR) A-acc **	(1.40)	(1.16)	(0.24)	0.03	0.20
UBS (Lux) Fund Solutions – Bloomberg MSCI Euro Area Liquid Corporates Sustainable UCITS ETF (hedged to CHF) A-acc **	(1.69)	(1.40)	(0.29)	0.03	0.25

# Performance tables (continued)

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## Performance from 1 January 2021 to 31 December 2021 (continued)

Sub-Funds	Performance of the Sub-Fund (in %) (1) (unaudited)	Performance of the tracked index (in %) (2) (unaudited)	Tracking difference (in %) (3) (unaudited)	Tracking error (ex post) (in %) (4) (unaudited)	Total Expense Ratio (TER) (in %) (4) (audited)
UBS (Lux) Fund Solutions – Bloomberg MSCI Euro Area Liquid Corporates Sustainable UCITS ETF (hedged to USD) A-dis **	(0.63)	(0.33)	(0.30)	0.03	0.25
UBS (Lux) Fund Solutions – Bloomberg MSCI Global Liquid Corporates Sustainable UCITS ETF (USD) A-acc **	(4.01)	(3.69)	(0.32)	0.08	0.20
UBS (Lux) Fund Solutions – Bloomberg MSCI Global Liquid Corporates Sustainable UCITS ETF (hedged to EUR) A-acc **	(3.01)	(2.61)	(0.40)	0.07	0.25
UBS (Lux) Fund Solutions – Bloomberg MSCI Global Liquid Corporates Sustainable UCITS ETF (hedged to GBP) A-dis ** , ** , **	2.44	2.71	(0.27)	N/A****	0.25
UBS (Lux) Fund Solutions – Bloomberg MSCI Global Liquid Corporates Sustainable UCITS ETF (hedged to USD) A-acc ** , ** , **	2.58	2.85	(0.27)	N/A****	0.25
UBS (Lux) Fund Solutions – Bloomberg MSCI US Liquid Corporates Sustainable UCITS ETF (USD) A-dis **	(2.50)	(2.26)	(0.24)	0.08	0.20
UBS (Lux) Fund Solutions – Bloomberg MSCI US Liquid Corporates Sustainable UCITS ETF (USD) A-acc **	(2.48)	(2.26)	(0.22)	0.08	0.20
UBS (Lux) Fund Solutions – Bloomberg MSCI US Liquid Corporates Sustainable UCITS ETF (hedged to CHF) A-dis **	(3.76)	(3.47)	(0.29)	0.09	0.25
UBS (Lux) Fund Solutions – Bloomberg MSCI US Liquid Corporates Sustainable UCITS ETF (hedged to EUR) A-acc **	(3.46)	(3.17)	(0.29)	0.08	0.25
UBS (Lux) Fund Solutions – Bloomberg MSCI US Liquid Corporates Sustainable UCITS ETF (hedged to GBP) A-dis **	(2.71)	(2.43)	(0.28)	0.07	0.25
UBS (Lux) Fund Solutions – Bloomberg TIPS 1-10 UCITS ETF (USD) A-dis **	5.46	5.69	(0.23)	0.13	0.15
UBS (Lux) Fund Solutions – Bloomberg TIPS 1-10 UCITS ETF (USD) A-acc **	5.51	5.69	(0.18)	0.13	0.15
UBS (Lux) Fund Solutions – Bloomberg TIPS 1-10 UCITS ETF (hedged to CHF) A-acc **	4.22	4.44	(0.22)	0.12	0.20
UBS (Lux) Fund Solutions – Bloomberg TIPS 1-10 UCITS ETF (hedged to EUR) A-acc **	4.53	4.75	(0.22)	0.13	0.20
UBS (Lux) Fund Solutions – Bloomberg TIPS 1-10 UCITS ETF (hedged to GBP) A-acc **	5.19	5.42	(0.23)	0.13	0.20
UBS (Lux) Fund Solutions – Bloomberg TIPS 10+ UCITS ETF (USD) A-dis **	6.72	7.02	(0.30)	0.12	0.20
UBS (Lux) Fund Solutions – Bloomberg TIPS 10+ UCITS ETF (hedged to EUR) A-acc **	5.79	6.12	(0.33)	0.14	0.25
UBS (Lux) Fund Solutions – Bloomberg TIPS 10+ UCITS ETF (hedged to GBP) A-dis **	6.58	6.96	(0.38)	0.13	0.25
UBS (Lux) Fund Solutions – Bloomberg US 1-3 Year Treasury Bond UCITS ETF (USD) A-dis **	(0.72)	(0.60)	(0.12)	0.02	0.12
UBS (Lux) Fund Solutions – Bloomberg US 1-3 Year Treasury Bond UCITS ETF (USD) A-acc **	(0.72)	(0.60)	(0.12)	0.02	0.12
UBS (Lux) Fund Solutions – Bloomberg US 1-3 Year Treasury Bond UCITS ETF (hedged to EUR) A-dis **	(1.61)	(1.45)	(0.16)	0.02	0.17
UBS (Lux) Fund Solutions – Bloomberg US 7-10 Year Treasury Bond UCITS ETF (USD) A-dis **	(3.17)	(3.07)	(0.10)	0.04	0.12
UBS (Lux) Fund Solutions – Bloomberg US 7-10 Year Treasury Bond UCITS ETF (USD) A-acc **	(3.16)	(3.07)	(0.09)	0.04	0.12
UBS (Lux) Fund Solutions – Bloomberg US 10+ Year Treasury Bond UCITS ETF (hedged to EUR) A-dis **	(5.82)	(5.59)	(0.23)	0.03	0.25
UBS (Lux) Fund Solutions – Bloomberg US Liquid Corporates 1-5 Year UCITS ETF (USD) A-dis **	(0.95)	(0.77)	(0.18)	0.04	0.18
UBS (Lux) Fund Solutions – Bloomberg US Liquid Corporates 1-5 Year UCITS ETF (USD) A-acc **	(0.94)	(0.77)	(0.17)	0.04	0.18
UBS (Lux) Fund Solutions – Bloomberg US Liquid Corporates 1-5 Year UCITS ETF (hedged to CHF) A-acc **	(2.10)	(1.87)	(0.23)	0.04	0.23
UBS (Lux) Fund Solutions – Bloomberg US Liquid Corporates 1-5 Year UCITS ETF (hedged to EUR) A-acc **	(1.88)	(1.66)	(0.22)	0.04	0.23
UBS (Lux) Fund Solutions – Bloomberg US Liquid Corporates 1-5 Year UCITS ETF (hedged to GBP) A-dis **	(1.21)	(0.99)	(0.22)	0.04	0.23
UBS (Lux) Fund Solutions – Bloomberg US Liquid Corporates UCITS ETF (USD) A-dis **	(1.93)	(1.69)	(0.24)	0.06	0.18
UBS (Lux) Fund Solutions – Bloomberg US Liquid Corporates UCITS ETF (USD) A-acc **	(1.90)	(1.69)	(0.21)	0.06	0.18
UBS (Lux) Fund Solutions – Bloomberg US Liquid Corporates UCITS ETF (hedged to CHF) A-acc **	(3.17)	(2.91)	(0.26)	0.07	0.23
UBS (Lux) Fund Solutions – Bloomberg US Liquid Corporates UCITS ETF (hedged to EUR) A-acc **	(2.89)	(2.61)	(0.28)	0.06	0.23
UBS (Lux) Fund Solutions – Bloomberg US Liquid Corporates UCITS ETF (hedged to GBP) A-dis **	(2.16)	(1.88)	(0.28)	0.05	0.23
UBS (Lux) Fund Solutions – Bloomberg USD Emerging Markets Sovereign UCITS ETF (USD) A-dis **	(2.82)	(2.20)	(0.62)	0.14	0.42
UBS (Lux) Fund Solutions – Bloomberg USD Emerging Markets Sovereign UCITS ETF (USD) A-acc **	(2.71)	(2.20)	(0.51)	0.15	0.42
UBS (Lux) Fund Solutions – Bloomberg USD Emerging Markets Sovereign UCITS ETF (hedged to CHF) A-acc **	(4.05)	(3.51)	(0.54)	0.15	0.47
UBS (Lux) Fund Solutions – Bloomberg USD Emerging Markets Sovereign UCITS ETF (hedged to EUR) A-acc **	(3.84)	(3.29)	(0.55)	0.15	0.47
UBS (Lux) Fund Solutions – Bloomberg USD Emerging Markets Sovereign UCITS ETF (hedged to GBP) A-dis **	(3.18)	(2.54)	(0.64)	0.14	0.47
UBS (Lux) Fund Solutions – J.P. Morgan CNY China Government 1-10 Year Bond UCITS ETF (USD) A-acc	7.18	7.58	(0.40)	0.12	0.33
UBS (Lux) Fund Solutions – J.P. Morgan EM Multi-Factor Enhanced Local Currency Bond UCITS ETF (USD) A-dis	(8.75)	(7.94)	(0.81)	0.27	0.47
UBS (Lux) Fund Solutions – J.P. Morgan EM Multi-Factor Enhanced Local Currency Bond UCITS ETF (USD) A-acc	(8.65)	(7.94)	(0.71)	0.28	0.47
UBS (Lux) Fund Solutions – J.P. Morgan EMU Government ESG Liquid Bond UCITS ETF (EUR) A-acc	(3.78)	(3.56)	(0.22)	0.03	0.17
UBS (Lux) Fund Solutions – J.P. Morgan Global Government ESG Liquid Bond UCITS ETF (USD) A-acc	(6.82)	(6.68)	(0.14)	0.03	0.15
UBS (Lux) Fund Solutions – J.P. Morgan Global Government ESG Liquid Bond UCITS ETF (hedged to CHF) A-acc	(3.82)	(3.49)	(0.33)	0.05	0.20
UBS (Lux) Fund Solutions – J.P. Morgan Global Government ESG Liquid Bond UCITS ETF (hedged to EUR) A-acc	(3.51)	(3.22)	(0.29)	0.04	0.20
UBS (Lux) Fund Solutions – J.P. Morgan Global Government ESG Liquid Bond UCITS ETF (hedged to GBP) A-dis	(2.71)	(2.53)	(0.18)	0.06	0.20
UBS (Lux) Fund Solutions – J.P. Morgan Global Government ESG Liquid Bond UCITS ETF (hedged to USD) A-acc	(2.63)	(2.41)	(0.22)	0.04	0.20
UBS (Lux) Fund Solutions – J.P. Morgan USD EM Diversified Bond 1-5 UCITS ETF (USD) A-dis	0.10	0.79	(0.69)	0.13	0.42
UBS (Lux) Fund Solutions – J.P. Morgan USD EM Diversified Bond 1-5 UCITS ETF (hedged to CHF) A-acc	(1.00)	(0.30)	(0.70)	0.14	0.47
UBS (Lux) Fund Solutions – J.P. Morgan USD EM Diversified Bond 1-5 UCITS ETF (hedged to EUR) A-dis	(0.87)	(0.13)	(0.74)	0.13	0.47
UBS (Lux) Fund Solutions – J.P. Morgan USD EM Diversified Bond 1-5 UCITS ETF (hedged to EUR) A-acc	(0.82)	(0.13)	(0.69)	0.13	0.47
UBS (Lux) Fund Solutions – J.P. Morgan USD EM Diversified Bond 1-5 UCITS ETF (hedged to GBP) A-dis	(0.23)	0.53	(0.76)	0.13	0.47
UBS (Lux) Fund Solutions – J.P. Morgan USD EMIG ESG Diversified Bond UCITS ETF (USD) A-acc	(2.00)	(1.46)	(0.54)	0.07	0.45
UBS (Lux) Fund Solutions – J.P. Morgan USD EMIG ESG Diversified Bond UCITS ETF (hedged to CHF) A-acc	(3.22)	(2.59)	(0.63)	0.08	0.50
UBS (Lux) Fund Solutions – J.P. Morgan USD EMIG ESG Diversified Bond UCITS ETF (hedged to EUR) A-acc	(2.97)	(2.34)	(0.63)	0.07	0.50
UBS (Lux) Fund Solutions – SBI® Foreign AAA-BBB 1-5 ESG UCITS ETF (CHF) A-dis ** , (b)	0.23	0.38	(0.15)	0.03	0.20
UBS (Lux) Fund Solutions – SBI® Foreign AAA-BBB 1-5 ESG UCITS ETF (CHF) A-dis ** , (b)	(0.69)	(0.59)	(0.10)	0.03	0.20
UBS (Lux) Fund Solutions – SBI® Foreign AAA-BBB 5-10 ESG UCITS ETF (CHF) A-dis ** , (c)	0.38	0.49	(0.11)	0.06	0.20
UBS (Lux) Fund Solutions – SBI® Foreign AAA-BBB 5-10 ESG UCITS ETF (CHF) A-dis ** , (c)	(2.01)	(1.91)	(0.10)	0.06	0.20
UBS (Lux) Fund Solutions – Sustainable Development Bank Bonds UCITS ETF (USD) A-dis	(1.52)	(1.31)	(0.21)	0.03	0.18
UBS (Lux) Fund Solutions – Sustainable Development Bank Bonds UCITS ETF (USD) A-acc	(1.51)	(1.31)	(0.20)	0.03	0.18
UBS (Lux) Fund Solutions – Sustainable Development Bank Bonds UCITS ETF (hedged to CHF) A-acc	(2.65)	(2.41)	(0.24)	0.03	0.23
UBS (Lux) Fund Solutions – Sustainable Development Bank Bonds UCITS ETF (hedged to EUR) A-acc	(2.42)	(2.18)	(0.24)	0.03	0.23
UBS (Lux) Fund Solutions – Sustainable Development Bank Bonds UCITS ETF (hedged to GBP) A-dis	(1.77)	(1.49)	(0.28)	0.03	0.23

# Performance tables (continued)

Semi-Annual report as of 30 June 2022

## Performance from 1 January 2021 to 31 December 2021 (continued)

\* Management fee changes took place during the reporting year. Please see more details in Note 3 of the 2021 Annual Report.

\*\* Sub-Fund's name change took place during the reporting year. Please see more details in Note 1 of the 2021 Annual Report.

\*\*\* The ETF Share Class launched during the reporting year. Please see more details in Note 1 of the 2021 Annual Report.

\*\*\*\* The ETF Share Class was launched less than 12 months before the end of the reporting year. Therefore, no tracking error (ex post) has been calculated for this ETF Share Class.

(a) effective 1 December 2021 the index changed from MSCI China ESG Universal 5% Issuer Capped Index (Net Return) (NU723009) to MSCI China ESG Universal Low Carbon Select 5% Issuer Capped Total Return Net (NU738333).

(b) effective 1 September 2021 the index changed from SBI® Foreign AAA-BBB 1-5 Index (Total Return) (SF15T) to SBI® ESG Foreign AAA-BBB 1-5 Total Return (SESF5T).

(c) effective 1 September 2021 the index changed from SBI® Foreign AAA-BBB 5-10 Index (Total Return) (SF51T) to SBI® ESG Foreign AAA-BBB 5-10 Total Return (SEF51T).

1) The figures relating to the performances of the Sub-Funds reflect the percentages changes of official NAV's per shares (cum dividends) over the reporting period. 31 December was the last official NAV's per shares unless otherwise stated. The same period was used for the figures relating to the performance of the tracked index.

2) The tracking difference is attributable to fund expenses (see "TER"), as well as non reclaimable withholding taxes and to generation of securities lending income.

The Sub-Fund's portfolio manager aims to achieve a level of tracking accuracy whereby the expected annual difference in returns, after expenses, between the performance of the shares of a Sub-Fund and that Sub-Fund's index will not exceed 1% under normal market conditions. However, exceptional circumstances may arise which cause a Sub-Fund's tracking accuracy to exceed 1%.

3) Tracking error: annualised standard deviation.

The Sub-Fund's portfolio manager aims to keep the tracking error, defined as the volatility of the tracking difference between the performance of the shares of a Sub-Fund and that Sub-Fund's index, below or equal to 1% under normal market conditions. However, exceptional circumstances may arise which cause a Sub-Fund's tracking error to exceed 1%.

Tracking error calculation:

The tracking error for the last 12 months is calculated as follows:  $\text{STANDARD DEVIATION}(\text{Monthly Excess calculated each month over a 12-month period}) \times \text{SQUARE ROOT}(12)$

4) Total Expense Ratio (TER): this ratio is calculated in accordance with the Asset Management Association Switzerland (AMAS) "Guidelines on the calculation and disclosure of the TER" in the current version and expresses the sum of all costs and commissions charged on an ongoing basis to the net assets (operating expenses) taken retrospectively as a percentage of the net assets.

Historical performance is no indicator of current or future performance.

The performance data does not take account of any commissions and costs charged when subscribing and redeeming units.



# Performance tables (continued)

Semi-Annual report as of 30 June 2022

Performance from 1 January 2020 to 31 December 2020

Sub-Funds	Performance of the Sub-Fund (in %) (1) (unaudited)	Performance of the tracked index (in %) (unaudited)	Tracking difference (in %) (2) (unaudited)	Tracking error (ex post) (in %) (3) (unaudited)	Total Expense Ratio (TER) (in %) (4) (audited)
UBS ETF – EURO STOXX 50 ESG UCITS ETF (EUR) A-dis	0.15	0.04	0.11	0.16	0.15
UBS ETF – EURO STOXX 50 UCITS ETF (EUR) A-dis	(2.94)	(3.21)	0.27	0.16	0.15
UBS ETF – Factor MSCI EMU Low Volatility UCITS ETF (EUR) A-dis	(8.04)	(8.11)	0.07	0.10	0.28
UBS ETF – Factor MSCI EMU Low Volatility UCITS ETF (hedged to CHF) A-acc	(8.14)	(8.11)	(0.03)	0.10	0.38
UBS ETF – Factor MSCI EMU Low Volatility UCITS ETF (hedged to USD) A-acc	(6.38)	(6.38)	0.00	0.09	0.38
UBS ETF – Factor MSCI EMU Prime Value UCITS ETF (EUR) A-dis	(0.19)	(0.47)	0.28	0.19	0.28
UBS ETF – Factor MSCI EMU Prime Value UCITS ETF (hedged to CHF) A-acc	(0.17)	(0.37)	0.20	0.18	0.38
UBS ETF – Factor MSCI EMU Prime Value UCITS ETF (hedged to USD) A-acc	1.83	1.58	0.25	0.17	0.38
UBS ETF – Factor MSCI EMU Quality UCITS ETF (EUR) A-dis	5.74	5.80	(0.06)	0.08	0.28
UBS ETF – Factor MSCI EMU Quality UCITS ETF (hedged to CHF) A-acc	5.64	5.82	(0.18)	0.08	0.38
UBS ETF – Factor MSCI EMU Quality UCITS ETF (hedged to USD) A-acc	7.70	7.83	(0.13)	0.08	0.38
UBS ETF – FT SE 100 UCITS ETF (GBP) A-dis	(11.77)	(11.55)	(0.22)	0.14	0.20
UBS ETF – MSCI Canada UCITS ETF (CAD) A-dis	3.47	3.47	0.00	0.18	0.33
UBS ETF – MSCI Canada UCITS ETF (CAD) A-acc	3.48	3.47	0.01	0.18	0.33
UBS ETF – MSCI Canada UCITS ETF (CAD) A-UKdis	3.47	3.47	0.00	0.18	0.33
UBS ETF – MSCI Canada UCITS ETF (hedged to CHF) A-acc	3.44	3.65	(0.21)	0.17	0.43
UBS ETF – MSCI Canada UCITS ETF (hedged to EUR) A-acc	3.67	3.80	(0.13)	0.18	0.43
UBS ETF – MSCI Canada UCITS ETF (hedged to GBP) A-dis	3.34	3.47	(0.13)	0.18	0.43
UBS ETF – MSCI Canada UCITS ETF (hedged to GBP) A-acc	3.33	3.47	(0.14)	0.17	0.43
UBS ETF – MSCI Canada UCITS ETF (hedged to USD) A-acc	5.72	5.84	(0.12)	0.19	0.43
UBS ETF – MSCI Canada UCITS ETF (hedged to SGD) A-acc	4.54	4.65	(0.11)	0.18	0.43
UBS ETF – MSCI China ESG Universal UCITS ETF (USD) A-dis	30.55	31.53	(0.98)	0.25	0.65
UBS ETF – MSCI Emerging Markets Socially Responsible UCITS ETF (USD) A-dis *, (a)	8.70	8.83	(0.13)	0.41	0.31
UBS ETF – MSCI Emerging Markets Socially Responsible UCITS ETF (USD) A-dis **, (a)	5.92	6.18	(0.26)	0.41	0.31
UBS ETF – MSCI Emerging Markets Socially Responsible UCITS ETF (USD) A-acc *, (a)	8.70	8.83	(0.13)	0.41	0.30
UBS ETF – MSCI Emerging Markets Socially Responsible UCITS ETF (USD) A-acc **, (a)	5.92	6.18	(0.26)	0.41	0.30
UBS ETF – MSCI Emerging Markets UCITS ETF (USD) A-dis	17.90	18.10	(0.20)	0.50	0.22
UBS ETF – MSCI Emerging Markets UCITS ETF (USD) A-acc	17.90	18.10	(0.20)	0.50	0.23
UBS ETF – MSCI Emerging Markets UCITS ETF (USD) A-UKdis	17.90	18.10	(0.20)	0.50	0.23
UBS ETF – MSCI EMU Select Factor Mix UCITS ETF (EUR) A-acc	0.18	0.09	0.09	0.19	0.34
UBS ETF – MSCI EMU Small Cap UCITS ETF (EUR) A-dis	5.67	5.45	0.22	0.18	0.33
UBS ETF – MSCI EMU Socially Responsible UCITS ETF (EUR) A-dis *, (b)	(3.05)	(3.32)	0.27	0.17	0.25
UBS ETF – MSCI EMU Socially Responsible UCITS ETF (EUR) A-dis **, (b)	1.30	1.34	(0.04)	0.17	0.25
UBS ETF – MSCI EMU Socially Responsible UCITS ETF (EUR) A-acc *, (b)	(3.02)	(3.32)	0.30	0.15	0.25
UBS ETF – MSCI EMU Socially Responsible UCITS ETF (EUR) A-acc **, (b)	1.30	1.34	(0.04)	0.15	0.25
UBS ETF – MSCI EMU Socially Responsible UCITS ETF (hedged to CHF) A-dis *, (c)	(3.05)	(3.22)	0.17	0.17	0.32
UBS ETF – MSCI EMU Socially Responsible UCITS ETF (hedged to CHF) A-dis **, (c)	1.29	1.33	(0.04)	0.17	0.32
UBS ETF – MSCI EMU Socially Responsible UCITS ETF (hedged to CHF) A-acc *, (c)	(3.01)	(3.22)	0.21	0.16	0.31
UBS ETF – MSCI EMU Socially Responsible UCITS ETF (hedged to CHF) A-acc **, (c)	1.29	1.33	(0.04)	0.16	0.31
UBS ETF – MSCI EMU Socially Responsible UCITS ETF (hedged to GBP) A-dis **, (d)	19.28	19.06	0.22	N/A***	0.28
UBS ETF – MSCI EMU Socially Responsible UCITS ETF (hedged to GBP) A-dis **, (d)	1.36	1.40	(0.04)	N/A***	0.28
UBS ETF – MSCI EMU Socially Responsible UCITS ETF (hedged to USD) A-acc *, (e)	(1.26)	(1.51)	0.25	0.16	0.31
UBS ETF – MSCI EMU Socially Responsible UCITS ETF (hedged to USD) A-acc **, (e)	1.45	1.50	(0.05)	0.16	0.31
UBS ETF – MSCI EMU UCITS ETF (EUR) A-dis	(0.85)	(1.02)	0.17	0.12	0.18
UBS ETF – MSCI EMU UCITS ETF (EUR) A-acc	(0.82)	(1.02)	0.20	0.11	0.18
UBS ETF – MSCI EMU UCITS ETF (EUR) A-UKdis	(0.85)	(1.02)	0.17	0.12	0.18
UBS ETF – MSCI EMU UCITS ETF (hedged to CHF) A-acc **	12.57	12.60	(0.03)	N/A***	0.28
UBS ETF – MSCI EMU UCITS ETF (hedged to GBP) A-dis	(1.39)	(1.33)	(0.06)	0.12	0.28
UBS ETF – MSCI EMU UCITS ETF (hedged to GBP) A-acc	(1.27)	(1.33)	0.06	0.12	0.28
UBS ETF – MSCI EMU UCITS ETF (hedged to USD) A-dis **	15.50	15.52	(0.02)	N/A***	0.28
UBS ETF – MSCI EMU UCITS ETF (hedged to USD) A-acc **	15.49	15.52	(0.03)	N/A***	0.28
UBS ETF – MSCI EMU UCITS ETF (hedged to SGD) A-acc	(0.26)	(0.38)	0.12	0.12	0.28
UBS ETF – MSCI EMU Value UCITS ETF (EUR) A-dis	(7.99)	(8.19)	0.20	0.16	0.25
UBS ETF – MSCI Europe UCITS ETF (EUR) A-dis	(3.27)	(3.32)	0.05	0.10	0.20
UBS ETF – MSCI Europe UCITS ETF (hedged to CHF) A-acc	(2.21)	(2.20)	(0.01)	0.08	0.30
UBS ETF – MSCI Europe UCITS ETF (hedged to EUR) A-acc	(2.19)	(2.18)	(0.01)	0.09	0.30
UBS ETF – MSCI Europe UCITS ETF (hedged to USD) A-acc	(0.34)	(0.39)	0.05	0.11	0.30
UBS ETF – MSCI Hong Kong UCITS ETF (HKD) A-dis	4.74	5.31	(0.57)	0.13	0.45
UBS ETF – MSCI Japan Socially Responsible UCITS ETF (JPY) A-dis *, (f)	8.99	9.29	(0.30)	0.16	0.29
UBS ETF – MSCI Japan Socially Responsible UCITS ETF (JPY) A-dis **, (f)	3.31	3.24	0.07	0.16	0.29
UBS ETF – MSCI Japan Socially Responsible UCITS ETF (JPY) A-acc *, (f)	9.00	9.29	(0.29)	0.16	0.24
UBS ETF – MSCI Japan Socially Responsible UCITS ETF (JPY) A-acc **, (f)	3.31	3.24	0.07	0.16	0.24
UBS ETF – MSCI Japan Socially Responsible UCITS ETF (hedged to CHF) A-dis *, (g)	8.09	8.48	(0.39)	0.19	0.35
UBS ETF – MSCI Japan Socially Responsible UCITS ETF (hedged to CHF) A-dis **, (g)	3.21	3.14	0.07	0.19	0.35
UBS ETF – MSCI Japan Socially Responsible UCITS ETF (hedged to EUR) A-acc *, (h)	8.07	8.46	(0.39)	0.18	0.35
UBS ETF – MSCI Japan Socially Responsible UCITS ETF (hedged to EUR) A-acc **, (h)	3.22	3.15	0.07	0.18	0.35
UBS ETF – MSCI Japan Socially Responsible UCITS ETF (hedged to USD) A-acc *, (i)	9.80	10.21	(0.41)	0.17	0.37
UBS ETF – MSCI Japan Socially Responsible UCITS ETF (hedged to USD) A-acc **, (i)	3.42	3.35	0.07	0.17	0.37
UBS ETF – MSCI Japan UCITS ETF (JPY) A-dis	8.58	8.76	(0.18)	0.12	0.19
UBS ETF – MSCI Japan UCITS ETF (JPY) A-acc	8.60	8.76	(0.16)	0.11	0.19
UBS ETF – MSCI Japan UCITS ETF (JPY) A-UKdis	8.58	8.76	(0.18)	0.12	0.19
UBS ETF – MSCI Japan UCITS ETF (hedged to CHF) A-acc **	15.71	15.68	(0.03)	N/A***	0.29
UBS ETF – MSCI Japan UCITS ETF (hedged to EUR) A-dis **	17.18	17.33	(0.15)	N/A***	0.29
UBS ETF – MSCI Japan UCITS ETF (hedged to EUR) A-acc **	17.15	17.33	(0.18)	N/A***	0.29
UBS ETF – MSCI Japan UCITS ETF (hedged to GBP) A-dis	7.89	8.25	(0.36)	0.14	0.29
UBS ETF – MSCI Japan UCITS ETF (hedged to GBP) A-acc	7.91	8.25	(0.34)	0.14	0.29
UBS ETF – MSCI Japan UCITS ETF (hedged to USD) A-acc **	17.90	18.07	(0.17)	N/A***	0.29
UBS ETF – MSCI Japan UCITS ETF (hedged to SGD) A-acc	8.47	8.80	(0.33)	0.13	0.29
UBS ETF – MSCI Pacific (ex Japan) UCITS ETF (USD) A-dis	6.38	6.55	(0.17)	0.07	0.30
UBS ETF – MSCI Pacific (ex Japan) UCITS ETF (USD) A-acc	6.35	6.55	(0.20)	0.06	0.30
UBS ETF – MSCI Pacific (ex Japan) UCITS ETF (USD) A-UKdis	6.38	6.55	(0.17)	0.07	0.30
UBS ETF – MSCI Pacific Socially Responsible UCITS ETF (USD) A-dis (j)	9.38	9.55	(0.17)	0.19	0.40
UBS ETF – MSCI Pacific Socially Responsible UCITS ETF (USD) A-dis (j)	4.37	4.38	(0.01)	0.19	0.40
UBS ETF – MSCI Pacific Socially Responsible UCITS ETF (USD) A-acc **, (j)	17.78	17.96	(0.18)	N/A***	0.40
UBS ETF – MSCI Pacific Socially Responsible UCITS ETF (USD) A-acc **, (j)	4.37	4.38	(0.01)	N/A***	0.40
UBS ETF – MSCI Singapore UCITS ETF (SGD) A-dis	(9.40)	(9.05)	(0.35)	0.04	0.45
UBS ETF – MSCI Switzerland 20/35 UCITS ETF (CHF) A-dis	2.08	2.28	(0.20)	0.04	0.20
UBS ETF – MSCI Switzerland 20/35 UCITS ETF (CHF) A-acc	2.12	2.28	(0.16)	0.02	0.20
UBS ETF – MSCI Switzerland 20/35 UCITS ETF (CHF) A-UKdis	2.08	2.28	(0.20)	0.04	0.20
UBS ETF – MSCI Switzerland 20/35 UCITS ETF (hedged to EUR) A-dis **	6.39	6.45	(0.06)	N/A***	0.30
UBS ETF – MSCI Switzerland 20/35 UCITS ETF (hedged to EUR) A-acc **	4.67	4.76	(0.09)	N/A***	0.30
UBS ETF – MSCI Switzerland 20/35 UCITS ETF (hedged to GBP) A-dis	2.24	2.58	(0.34)	0.05	0.30
UBS ETF – MSCI Switzerland 20/35 UCITS ETF (hedged to GBP) A-acc	2.30	2.58	(0.28)	0.02	0.30
UBS ETF – MSCI Switzerland 20/35 UCITS ETF (hedged to USD) A-dis **	7.14	7.24	(0.10)	N/A***	0.30
UBS ETF – MSCI Switzerland 20/35 UCITS ETF (hedged to USD) A-acc **	7.13	7.24	(0.11)	N/A***	0.30
UBS ETF – MSCI Switzerland 20/35 UCITS ETF (hedged to SGD) A-acc	3.04	3.29	(0.25)	0.03	0.30
UBS ETF – MSCI United Kingdom UCITS ETF (GBP) A-dis	(13.46)	(13.23)	(0.23)	0.22	0.20
UBS ETF – MSCI United Kingdom UCITS ETF (GBP) A-acc	(13.42)	(13.23)	(0.19)	0.22	0.20
UBS ETF – MSCI United Kingdom UCITS ETF (GBP) A-UKdis	(13.47)	(13.23)	(0.24)	0.22	0.20
UBS ETF – MSCI United Kingdom UCITS ETF (hedged to CHF) A-acc **	3.96	4.19	(0.23)	N/A***	0.30
UBS ETF – MSCI United Kingdom UCITS ETF (hedged to EUR) A-acc **	5.75	5.96	(0.21)	N/A***	0.30
UBS ETF – MSCI United Kingdom UCITS ETF (hedged to USD) A-acc **	6.29	6.54	(0.25)	N/A***	0.30
UBS ETF – MSCI United Kingdom UCITS ETF (hedged to SGD) A-acc	(12.95)	(12.68)	(0.27)	0.22	0.30
UBS ETF – MSCI USA Socially Responsible UCITS ETF (USD) A-dis *, (k)	16.77	19.10	(2.33)	0.05	0.25
UBS ETF – MSCI USA Socially Responsible UCITS ETF (USD) A-dis **, (k)	3.19	3.19	0.00	0.05	0.25
UBS ETF – MSCI USA Socially Responsible UCITS ETF (hedged to CHF) A-dis *, (l)	16.22	16.62	(0.40)	0.05	0.29
UBS ETF – MSCI USA Socially Responsible UCITS ETF (hedged to CHF) A-dis **, (l)	2.97	2.98	(0.01)	0.05	0.29
UBS ETF – MSCI USA Socially Responsible UCITS ETF (hedged to CHF) A-acc *, (l)	16.25	16.62	(0.37)	0.05	0.28

## Performance tables (continued)

Performance from 1 January 2020 to 31 December 2020 (continued)

Sub-Funds	Performance of the Sub-Fund (in %) (1) (unaudited)	Performance of the tracked index (in %) (unaudited)	Tracking difference (in %) (2) (unaudited)	Tracking error (ex post) (in %) (3) (unaudited)	Total Expense Ratio (TER) (in %) (4) (audited)
UBS ETF – MSCI USA Socially Responsible UCITS ETF (hedged to CHF) A-acc*, (l)	2.97	2.98	(0.01)	0.05	0.28
UBS ETF – MSCI USA Socially Responsible UCITS ETF (hedged to EUR) A-dis*, (m)	16.25	16.64	(0.39)	0.05	0.28
UBS ETF – MSCI USA Socially Responsible UCITS ETF (hedged to EUR) A-dis*, (m)	2.99	3.00	(0.01)	0.05	0.28
UBS ETF – MSCI USA UCITS ETF (USD) A-dis	20.61	20.73	(0.12)	0.04	0.14
UBS ETF – MSCI USA UCITS ETF (USD) A-Ukdis	20.61	20.73	(0.12)	0.04	0.14
UBS ETF – MSCI World Socially Responsible UCITS ETF (USD) A-dis*, (n)	13.76	13.88	(0.12)	0.04	0.23
UBS ETF – MSCI World Socially Responsible UCITS ETF (USD) A-dis*, (n)	3.63	3.65	(0.02)	0.04	0.23
UBS ETF – MSCI World Socially Responsible UCITS ETF (USD) A-acc*, (n)	13.77	13.88	(0.11)	0.04	0.23
UBS ETF – MSCI World Socially Responsible UCITS ETF (USD) A-acc*, (n)	3.63	3.65	(0.02)	0.04	0.23
UBS ETF – MSCI World UCITS ETF (USD) A-dis	15.63	15.90	(0.27)	0.06	0.30
UBS ETF – Bloomberg Barclays EUR Treasury 1-10 UCITS ETF (EUR) A-dis	1.91	2.12	(0.21)	0.03	0.17
UBS ETF – Bloomberg Barclays Euro Area Liquid Corporates 1-5 Year UCITS ETF (EUR) A-dis	0.89	1.15	(0.26)	0.07	0.18
UBS ETF – Bloomberg Barclays Euro Area Liquid Corporates 1-5 Year UCITS ETF (hedged to CHF) A-acc	0.49	0.83	(0.34)	0.07	0.23
UBS ETF – Bloomberg Barclays Euro Area Liquid Corporates 1-5 Year UCITS ETF (hedged to USD) A-acc	2.20	2.50	(0.30)	0.07	0.23
UBS ETF – Bloomberg Barclays Euro Area Liquid Corporates UCITS ETF (EUR) A-dis	3.10	3.41	(0.31)	0.15	0.18
UBS ETF – Bloomberg Barclays Euro Inflation Linked 1-10 UCITS ETF (EUR) A-dis	0.39	0.60	(0.21)	0.10	0.20
UBS ETF – Bloomberg Barclays Euro Inflation Linked 10+ UCITS ETF (EUR) A-dis	9.17	9.51	(0.34)	0.16	0.20
UBS ETF – Bloomberg Barclays Euro Liquid Aggregate ex-Financials 1-5 HQLA UCITS ETF (EUR) A-dis***	0.47	0.77	(0.30)	0.08	0.18
UBS ETF – Bloomberg Barclays Japan Treasury 1-3 Year Bond UCITS ETF (JPY) A-acc**	(0.28)	(0.14)	(0.14)	N/A***	0.15
UBS ETF – Bloomberg Barclays MSCI Euro Area Liquid Corporates Sustainable UCITS ETF (EUR) A-dis	3.07	3.32	(0.25)	0.12	0.20
UBS ETF – Bloomberg Barclays MSCI Euro Area Liquid Corporates Sustainable UCITS ETF (EUR) A-acc	3.07	3.32	(0.25)	0.12	0.20
UBS ETF – Bloomberg Barclays MSCI Euro Area Liquid Corporates Sustainable UCITS ETF (hedged to CHF) A-dis	2.64	2.98	(0.34)	0.13	0.25
UBS ETF – Bloomberg Barclays MSCI Euro Area Liquid Corporates Sustainable UCITS ETF (hedged to CHF) A-acc	2.67	2.98	(0.31)	0.12	0.25
UBS ETF – Bloomberg Barclays MSCI Euro Area Liquid Corporates Sustainable UCITS ETF (hedged to USD) A-dis**	3.21	3.36	(0.15)	N/A***	0.25
UBS ETF – Bloomberg Barclays MSCI Global Liquid Corporates Sustainable UCITS ETF (USD) A-acc**	7.17	7.30	(0.13)	N/A***	0.20
UBS ETF – Bloomberg Barclays MSCI Global Liquid Corporates Sustainable UCITS ETF (hedged to EUR) A-acc**	2.16	2.25	(0.09)	N/A***	0.25
UBS ETF – Bloomberg Barclays MSCI US Liquid Corporates Sustainable UCITS ETF (USD) A-dis	10.36	10.42	(0.06)	0.10	0.20
UBS ETF – Bloomberg Barclays MSCI US Liquid Corporates Sustainable UCITS ETF (USD) A-acc	10.36	10.42	(0.06)	0.10	0.20
UBS ETF – Bloomberg Barclays MSCI US Liquid Corporates Sustainable UCITS ETF (hedged to CHF) A-dis	8.34	8.49	(0.15)	0.10	0.25
UBS ETF – Bloomberg Barclays MSCI US Liquid Corporates Sustainable UCITS ETF (hedged to EUR) A-acc	8.66	8.81	(0.15)	0.10	0.25
UBS ETF – Bloomberg Barclays MSCI US Liquid Corporates Sustainable UCITS ETF (hedged to GBP) A-dis	9.23	9.38	(0.15)	0.10	0.25
UBS ETF – Bloomberg Barclays TIPS 1-10 UCITS ETF (USD) A-dis	8.23	8.39	(0.16)	0.05	0.15
UBS ETF – Bloomberg Barclays TIPS 1-10 UCITS ETF (USD) A-acc	8.23	8.39	(0.16)	0.05	0.15
UBS ETF – Bloomberg Barclays TIPS 1-10 UCITS ETF (hedged to CHF) A-acc	6.32	6.57	(0.25)	0.05	0.20
UBS ETF – Bloomberg Barclays TIPS 1-10 UCITS ETF (hedged to EUR) A-acc	6.66	6.90	(0.24)	0.06	0.20
UBS ETF – Bloomberg Barclays TIPS 1-10 UCITS ETF (hedged to GBP) A-acc	7.36	7.61	(0.25)	0.05	0.20
UBS ETF – Bloomberg Barclays TIPS 10+ UCITS ETF (USD) A-dis	25.03	25.33	(0.30)	0.09	0.20
UBS ETF – Bloomberg Barclays TIPS 10+ UCITS ETF (hedged to EUR) A-acc**	13.16	13.42	(0.26)	N/A***	0.25
UBS ETF – Bloomberg Barclays TIPS 10+ UCITS ETF (hedged to GBP) A-dis	23.66	24.11	(0.45)	0.08	0.25
UBS ETF – Bloomberg Barclays US 1-3 Year Treasury Bond UCITS ETF (USD) A-dis	3.04	3.16	(0.12)	0.04	0.12
UBS ETF – Bloomberg Barclays US 1-3 Year Treasury Bond UCITS ETF (USD) A-acc	3.03	3.16	(0.13)	0.04	0.12
UBS ETF – Bloomberg Barclays US 1-3 Year Treasury Bond UCITS ETF (hedged to EUR) A-dis	1.68	1.89	(0.21)	0.03	0.17
UBS ETF – Bloomberg Barclays US 7-10 Year Treasury Bond UCITS ETF (USD) A-dis	9.86	9.98	(0.12)	0.02	0.12
UBS ETF – Bloomberg Barclays US 7-10 Year Treasury Bond UCITS ETF (USD) A-acc	9.86	9.98	(0.12)	0.02	0.12
UBS ETF – Bloomberg Barclays US 10+ Year Treasury Bond UCITS ETF (hedged to EUR) A-dis	15.89	16.29	(0.40)	0.06	0.25
UBS ETF – Bloomberg Barclays US Liquid Corporates 1-5 Year UCITS ETF (USD) A-dis	5.02	5.36	(0.34)	0.14	0.18
UBS ETF – Bloomberg Barclays US Liquid Corporates 1-5 Year UCITS ETF (USD) A-acc	5.02	5.36	(0.34)	0.14	0.18
UBS ETF – Bloomberg Barclays US Liquid Corporates 1-5 Year UCITS ETF (hedged to CHF) A-acc	3.21	3.63	(0.42)	0.14	0.23
UBS ETF – Bloomberg Barclays US Liquid Corporates 1-5 Year UCITS ETF (hedged to EUR) A-acc	3.54	3.95	(0.41)	0.14	0.23
UBS ETF – Bloomberg Barclays US Liquid Corporates 1-5 Year UCITS ETF (hedged to GBP) A-dis	4.17	4.59	(0.42)	0.14	0.23
UBS ETF – Bloomberg Barclays US Liquid Corporates UCITS ETF (USD) A-dis	9.87	10.20	(0.33)	0.21	0.18
UBS ETF – Bloomberg Barclays US Liquid Corporates UCITS ETF (USD) A-acc	9.86	10.20	(0.34)	0.21	0.18
UBS ETF – Bloomberg Barclays US Liquid Corporates UCITS ETF (hedged to CHF) A-acc	7.89	8.27	(0.38)	0.19	0.23
UBS ETF – Bloomberg Barclays US Liquid Corporates UCITS ETF (hedged to EUR) A-acc	8.15	8.58	(0.43)	0.22	0.23
UBS ETF – Bloomberg Barclays US Liquid Corporates UCITS ETF (hedged to GBP) A-dis	8.65	9.12	(0.47)	0.21	0.23
UBS ETF – Bloomberg Barclays USD Emerging Markets Sovereign UCITS ETF (USD) A-dis	4.64	4.65	(0.01)	0.35	0.42
UBS ETF – Bloomberg Barclays USD Emerging Markets Sovereign UCITS ETF (USD) A-acc	4.64	4.65	(0.01)	0.35	0.42
UBS ETF – Bloomberg Barclays USD Emerging Markets Sovereign UCITS ETF (hedged to CHF) A-acc	2.58	2.65	(0.07)	0.37	0.47
UBS ETF – Bloomberg Barclays USD Emerging Markets Sovereign UCITS ETF (hedged to EUR) A-acc	2.77	2.83	(0.06)	0.37	0.47
UBS ETF – Bloomberg Barclays USD Emerging Markets Sovereign UCITS ETF (hedged to GBP) A-dis	3.09	3.15	(0.06)	0.37	0.47
UBS ETF – J.P. Morgan CNY China Government 1-10 Year Bond UCITS ETF (USD) A-acc**	8.25	8.66	(0.41)	N/A***	0.33
UBS ETF – J.P. Morgan EM Multi-Factor Enhanced Local Currency Bond UCITS ETF (USD) A-dis	2.02	2.43	(0.41)	1.03	0.47
UBS ETF – J.P. Morgan EM Multi-Factor Enhanced Local Currency Bond UCITS ETF (USD) A-acc	2.02	2.43	(0.41)	1.03	0.47
UBS ETF – J.P. Morgan EMU Government ESG Liquid Bond UCITS ETF (EUR) A-acc**	2.47	2.56	(0.09)	N/A***	0.17

# Performance tables (continued)

Semi-Annual report as of 30 June 2022

## Performance from 1 January 2020 to 31 December 2020 (continued)

- \* Management fee changes took place during the reporting year. Please see more details in Note 3 of the 2020 Annual Report.
- \*\* The ETF Share Class launched during the reporting year. Please see more details in Note 1 of the 2020 Annual Report.
- \*\*\* The ETF Share Class was launched less than 12 months before the end of the reporting year. Therefore, no tracking error (ex post) has been calculated for this ETF Share Class.
- \*\*\*\* Sub-Fund's name change took place during the reporting year. Please see more details in Note 1 of the 2020 Annual Report.
- (a) effective 1 December 2020 the index changed from MSCI Emerging Markets SRI 5% Issuer Capped Index (Net Return) (M1EMSI5) to MSCI Emerging Market SRI Low Carbon Select 5% Issuer Capped Index (Net Return) (NU734917)
- (b) effective 1 December 2020 the index changed from MSCI EMU SRI 5% Issuer Capped Index (Net Return) (M7EMSI5C) to MSCI EMU SRI Low Carbon Select 5% Issuer Capped Index (Net Return) (NE734914)
- (c) effective 1 December 2020 the index changed from MSCI EMU SRI 5% Issuer Capped 100% hedged to CHF Index (Net Return) (MAEMSI5CH) to MSCI EMU SRI Low Carbon Select 5% Issuer Capped 100% hedged to CHF Index (Net Return) (HF735828)
- (d) effective 1 December 2020 the index changed from MSCI EMU SRI 5% Issuer Capped 100% hedged to GBP Index (Net Return) (HG731140) to MSCI EMU SRI Low Carbon Select 5% Issuer Capped 100% hedged to GBP Index (Net Return) (HG735829)
- (e) effective 1 December 2020 the index changed from MSCI EMU SRI 5% Issuer Capped 100% hedged to USD Index (Net Return) (M1CXUBSO) to MSCI EMU SRI Low Carbon Select 5% Issuer Capped 100% hedged to USD Index (Net Return) (HU735830)
- (f) effective 1 December 2020 the index changed from MSCI Japan Socially Responsible 5% Issuer Capped Index (Net Return) (M7CXUBO) to MSCI Japan SRI Low Carbon Select 5% Issuer Capped Index (Net Return) (NJ734905)
- (g) effective 1 December 2020 the index changed from MSCI Japan Socially Responsible 5% Issuer Capped 100% hedged to CHF Index (Net Return) (M7CXUBQ) to MSCI Japan SRI Low Carbon Select 5% Issuer Capped 100% hedged to CHF Index (Net Return) (HF735831)
- (h) effective 1 December 2020 the index changed from MSCI Japan Socially Responsible 5% Issuer Capped 100% hedged to EUR Index (Net Return) (M7CXUBR) to MSCI Japan SRI Low Carbon Select 5% Issuer Capped 100% hedged to EUR Index (Net Return) (HE735832)
- (i) effective 1 December 2020 the index changed from MSCI Japan Socially Responsible 5% Issuer Capped 100% hedged to USD Index (Net Return) (M1CXUBT) to MSCI Japan SRI Low Carbon Select 5% Issuer Capped 100% hedged to USD Index (Net Return) (HU735833)
- (j) effective 1 December 2020 the index changed from MSCI Pacific Socially Responsible 5% Issuer Capped Index (Net Return) (M1CXUBN) to MSCI Pacific SRI Low Carbon Select 5% Issuer Capped Index (Net Return) (NU734933)
- (k) effective 1 December 2020 the index changed from MSCI USA Socially Responsible 5% Issuer Capped Index (Net Return) (M1CXUBP) to MSCI USA SRI Low Carbon Select 5% Issuer Capped Index (Net Return) (NU734911)
- (l) effective 1 December 2020 the index changed from MSCI USA Socially Responsible 5% Issuer Capped 100% hedged to CHF Index (Net Return) (M7CXUBU) to MSCI USA SRI Low Carbon Select 5% Issuer Capped 100% hedged to CHF Index (Net Return) (HF735819)
- (m) effective 1 December 2020 the index changed from MSCI USA Socially Responsible 5% Issuer Capped 100% hedged to EUR Index (Net Return) (M7CXUBV) to MSCI USA SRI Low Carbon Select 5% Issuer Capped 100% hedged to EUR Index (Net Return) (HE735820)
- (n) effective 1 December 2020 the index changed from MSCI World Socially Responsible 5% Issuer Capped Index (Net Return) (M1CXUBM) to MSCI World SRI Low Carbon Select 5% Issuer Capped Index (Net Return) (NU734908)

- 1) The figures relating to the performances of the Sub-Funds reflect the percentages changes of official NAV's per shares (cum dividends) over the reporting period. 31 December was the last official NAV's per shares unless otherwise stated. The same period was used for the figures relating to the performance of the tracked index.
- 2) The tracking difference is attributable to fund expenses (see "TER"), as well as non reclaimable withholding taxes and to generation of securities lending income. The Sub-Fund's portfolio manager aims to achieve a level of tracking accuracy whereby the expected annual difference in returns, after expenses, between the performance of the shares of a Sub-Fund and that Sub-Fund's index will not exceed 1% under normal market conditions. However, exceptional circumstances may arise which cause a Sub-Fund's tracking accuracy to exceed 1%.
- 3) Tracking error: annualised standard deviation. The Sub-Fund's portfolio manager aims to keep the tracking error, defined as the volatility of the tracking difference between the performance of the shares of a Sub-Fund and that Sub-Fund's index, below or equal to 1% under normal market conditions. However, exceptional circumstances may arise which cause a Sub-Fund's tracking error to exceed 1%. Tracking error calculation: The tracking error for the last 12 months is calculated as follows:  $\text{STANDARD DEVIATION}(\text{Monthly Excess calculated each month over a 12-month period}) \times \text{SQUARE ROOT}(12)$
- 4) Total Expense Ratio (TER): this ratio is calculated in accordance with the Asset Management Association Switzerland (AMAS) "Guidelines on the calculation and disclosure of the TER" in the current version and expresses the sum of all costs and commissions charged on an ongoing basis to the net assets (operating expenses) taken retrospectively as a percentage of the net assets.

Historical performance is no indicator of current or future performance.

The performance data does not take account of any commissions and costs charged when subscribing and redeeming units.

	UBS (Lux) Fund Solutions Consolidated Statement EUR	EURO STOXX 50 ESG UCITS ETF Sub-Fund EUR	EURO STOXX 50 UCITS ETF Sub-Fund EUR	Factor MSCI EMU Low Volatility UCITS ETF Sub-Fund EUR
<b>ASSETS</b>				
Market value of investment in securities (Note 2B)	38,176,453,258	36,400,682	365,592,893	52,767,882
Unrealised gain on futures contracts (Note 2E)	24,770	—	—	—
Unrealised gain on forward foreign exchange contracts (Notes 2F, 8)	40,326,690	—	—	—
Receivable for shares subscribed	95,752,468	—	—	—
Receivable for investment securities sold	61,728,712	—	—	—
Cash at banks	209,010,270	45,497	1,152,793	144,171
Interest receivable	75,965,748	—	2,993	1,240
Dividends receivable	58,434,726	55,259	536,198	193,019
Other receivables	54,254	—	7,178	—
<b>TOTAL ASSETS</b>	<b>38,717,750,896</b>	<b>36,501,438</b>	<b>367,292,055</b>	<b>53,106,312</b>
<b>LIABILITIES</b>				
Unrealised loss on future contracts (Note 2E)	2,326,870	1,525	34,730	3,005
Unrealised loss on forward foreign exchange contracts (Notes 2F, 8)	118,125,122	—	—	—
Payable for investment securities purchased	141,468,515	—	—	31,872
Payable for shares redeemed	86,143,318	—	—	—
Bank overdraft	55,613,830	—	—	1,691
Management fees payable (Note 3)	16,234,467	9,795	68,993	26,577
Capital gains distribution payable	7,576,636	—	—	—
Other payables	291,615	—	1,788	7,417
<b>TOTAL LIABILITIES</b>	<b>427,780,373</b>	<b>11,320</b>	<b>105,511</b>	<b>70,562</b>
<b>TOTAL NET ASSETS AS OF 30 JUNE 2022</b>	<b>38,289,970,523</b>	<b>36,490,118</b>	<b>367,186,544</b>	<b>53,035,750</b>
<b>NET ASSETS AS OF 31 DECEMBER 2021</b>	<b>47,195,677,003</b>	<b>45,111,108</b>	<b>430,971,540</b>	<b>62,726,824</b>
<b>NET ASSETS AS OF 31 DECEMBER 2020</b>	<b>36,037,085,139</b>	<b>8,016,817</b>	<b>403,248,570</b>	<b>73,920,692</b>
NUMBER OF SHARES OUTSTANDING AS OF 30 JUNE 2022				
Class A-dis (*)	—	3,023,460	10,348,482	3,690,386
Class (CAD) A-acc (*)	—	—	—	—
Class A-UK dis (*)	—	—	—	—
Class (hedged to CHF) A-dis	—	—	—	—
Class (hedged to CHF) A-acc	—	—	—	—
Class (hedged to EUR) A-dis	—	—	—	—
Class (hedged to EUR) A-acc	—	—	—	—
Class (hedged to GBP) A-dis	—	—	—	—
Class (hedged to GBP) A-acc	—	—	—	—
Class (hedged to USD) A-dis	—	—	—	—
Class (hedged to USD) A-acc	—	—	—	—
Class (hedged to SGD) A-acc	—	—	—	—
Class (USD) I-B-acc	—	—	—	—
Class (USD) I-X-acc	—	—	—	—
NET ASSET VALUE PER SHARE AS OF 30 JUNE 2022				
Class A-dis (*)	—	12.0690	35.4822	14.3713
Class (CAD) A-acc (*)	—	—	—	—
Class A-UK dis (*)	—	—	—	—
Class (hedged to CHF) A-dis	—	—	—	—
Class (hedged to CHF) A-acc	—	—	—	—
Class (hedged to EUR) A-dis	—	—	—	—
Class (hedged to EUR) A-acc	—	—	—	—
Class (hedged to GBP) A-dis	—	—	—	—
Class (hedged to GBP) A-acc	—	—	—	—
Class (hedged to USD) A-dis	—	—	—	—
Class (hedged to USD) A-acc	—	—	—	—
Class (hedged to SGD) A-acc	—	—	—	—
Class (USD) I-B-acc	—	—	—	—
Class (USD) I-X-acc	—	—	—	—

The accompanying notes form an integral part of these financial statements.

	UBS (Lux) Fund Solutions Consolidated Statement EUR	EURO STOXX 50 ESG UCITS ETF Sub-Fund EUR	EURO STOXX 50 UCITS ETF Sub-Fund EUR	Factor MSCI EMU Low Volatility UCITS ETF Sub-Fund EUR
NET ASSET VALUE PER SHARE AS OF 31 DECEMBER 2021				
Class A-dis (*)		14.6990	43.2879	16.9973
Class (CAD) A-acc (*)		—	—	—
Class A-UK dis (*)		—	—	—
Class (hedged to CHF) A-dis		—	—	—
Class (hedged to CHF) A-acc		—	—	—
Class (hedged to EUR) A-dis		—	—	—
Class (hedged to EUR) A-acc		—	—	—
Class (hedged to GBP) A-dis		—	—	—
Class (hedged to GBP) A-acc		—	—	—
Class (hedged to USD) A-dis		—	—	—
Class (hedged to USD) A-acc		—	—	—
Class (hedged to SGD) A-acc		—	—	—
Class (USD) I-B-acc		—	—	—
Class (USD) I-X-acc		—	—	—
NET ASSET VALUE PER SHARE AS OF 31 DECEMBER 2020				
Class A-dis (*)		11.7894	35.6544	14.5712
Class (CAD) A-acc (*)		—	—	—
Class A-UK dis (*)		—	—	—
Class (hedged to CHF) A-dis		—	—	—
Class (hedged to CHF) A-acc		—	—	16.3794
Class (hedged to EUR) A-dis		—	—	—
Class (hedged to EUR) A-acc		—	—	—
Class (hedged to GBP) A-dis		—	—	—
Class (hedged to GBP) A-acc		—	—	—
Class (hedged to USD) A-dis		—	—	—
Class (hedged to USD) A-acc		—	—	19.0267
Class (hedged to SGD) A-acc		—	—	—
Class (USD) I-B-acc		—	—	—
Class (USD) I-X-acc		—	—	—
INITIAL OFFERING PRICE (**)				
Class A-dis (*)		11.1653	35.2800	13.3908
Class (CAD) A-acc (*)		—	—	—
Class A-UK dis (*)		—	—	—
Class (hedged to CHF) A-dis		—	—	—
Class (hedged to CHF) A-acc		—	—	13.3096
Class (hedged to EUR) A-dis		—	—	—
Class (hedged to EUR) A-acc		—	—	—
Class (hedged to GBP) A-dis		—	—	—
Class (hedged to GBP) A-acc		—	—	—
Class (hedged to USD) A-dis		—	—	—
Class (hedged to USD) A-acc		—	—	14.1154
Class (hedged to SGD) A-acc		—	—	—
Class (USD) I-B-acc		—	—	—
Class (USD) I-X-acc		—	—	—
<b>COST OF INVESTMENTS AS OF 30 JUNE 2022</b>	<b>39,967,156,521</b>	<b>40,927,100</b>	<b>336,828,149</b>	<b>53,535,829</b>

(\*) The Share Class is in the Sub-Fund's base currency.

(\*\*) As of initial dealing day (see Note 1).

	Factor MSCI EMU Prime Value UCITS ETF Sub-Fund EUR	Factor MSCI EMU Quality UCITS ETF Sub-Fund EUR	FTSE 100 UCITS ETF Sub-Fund GBP	MSCI Canada UCITS ETF Sub-Fund CAD
<b>ASSETS</b>				
Market value of investment in securities (Note 2B)	177,564,289	138,551,456	79,527,563	2,799,253,853
Unrealised gain on futures contracts (Note 2E)	—	—	—	—
Unrealised gain on forward foreign exchange contracts (Notes 2F, 8)	—	475,013	—	—
Receivable for shares subscribed	—	—	—	—
Receivable for investment securities sold	—	—	—	—
Cash at banks	432,695	227,920	920,040	4,953,714
Interest receivable	1,808	911	408	417,306
Dividends receivable	529,471	273,849	244,310	6,982,601
Other receivables	—	—	—	—
<b>TOTAL ASSETS</b>	<b>178,528,263</b>	<b>139,529,149</b>	<b>80,692,321</b>	<b>2,811,607,474</b>
<b>LIABILITIES</b>				
Unrealised loss on future contracts (Note 2E)	16,130	3,975	7,120	429,200
Unrealised loss on forward foreign exchange contracts (Notes 2F, 8)	—	—	—	1,354,348
Payable for investment securities purchased	129,498	—	—	—
Payable for shares redeemed	—	—	—	—
Bank overdraft	3,174	5,491	—	835,067
Management fees payable (Note 3)	91,062	72,569	28,938	1,723,904
Capital gains distribution payable	—	—	—	—
Other payables	3,511	2,366	977	5,969
<b>TOTAL LIABILITIES</b>	<b>243,375</b>	<b>84,401</b>	<b>37,035</b>	<b>4,348,488</b>
<b>TOTAL NET ASSETS AS OF 30 JUNE 2022</b>	<b>178,284,888</b>	<b>139,444,748</b>	<b>80,655,286</b>	<b>2,807,258,986</b>
<b>NET ASSETS AS OF 31 DECEMBER 2021</b>	<b>159,606,924</b>	<b>208,323,845</b>	<b>82,922,060</b>	<b>3,831,933,749</b>
<b>NET ASSETS AS OF 31 DECEMBER 2020</b>	<b>120,034,495</b>	<b>176,942,063</b>	<b>73,742,991</b>	<b>2,930,076,668</b>
NUMBER OF SHARES OUTSTANDING AS OF 30 JUNE 2022				
Class A-dis (*)	11,070,915	5,982,516	1,206,460	44,258,867
Class (CAD) A-acc (*)	—	—	—	19,207,688
Class A-UK dis (*)	—	—	—	282,684
Class (hedged to CHF) A-dis	—	—	—	—
Class (hedged to CHF) A-acc	—	956,455	—	842,885
Class (hedged to EUR) A-dis	—	—	—	—
Class (hedged to EUR) A-acc	—	—	—	4,943,524
Class (hedged to GBP) A-dis	—	—	—	387,920
Class (hedged to GBP) A-acc	—	—	—	2,850,979
Class (hedged to USD) A-dis	—	—	—	—
Class (hedged to USD) A-acc	—	—	—	1,032,351
Class (hedged to SGD) A-acc	—	—	—	—
Class (USD) I-B-acc	—	—	—	—
Class (USD) I-X-acc	—	—	—	—
NET ASSET VALUE PER SHARE AS OF 30 JUNE 2022				
Class A-dis (*)	16.1039	20.4010	66.8529	48.1668
Class (CAD) A-acc (*)	—	—	—	20.2889
Class A-UK dis (*)	—	—	—	17.5244
Class (hedged to CHF) A-dis	—	—	—	—
Class (hedged to CHF) A-acc	—	18.2030	—	23.5899
Class (hedged to EUR) A-dis	—	—	—	—
Class (hedged to EUR) A-acc	—	—	—	20.4641
Class (hedged to GBP) A-dis	—	—	—	14.4238
Class (hedged to GBP) A-acc	—	—	—	16.5335
Class (hedged to USD) A-dis	—	—	—	—
Class (hedged to USD) A-acc	—	—	—	26.2549
Class (hedged to SGD) A-acc	—	—	—	—
Class (USD) I-B-acc	—	—	—	—
Class (USD) I-X-acc	—	—	—	—

The accompanying notes form an integral part of these financial statements.

	Factor MSCI EMU Prime Value UCITS ETF Sub-Fund EUR	Factor MSCI EMU Quality UCITS ETF Sub-Fund EUR	FTSE 100 UCITS ETF Sub-Fund GBP	MSCI Canada UCITS ETF Sub-Fund CAD
NET ASSET VALUE PER SHARE AS OF 31 DECEMBER 2021				
Class A-dis (*)	18.7709	27.1967	68.7317	54.0405
Class (CAD) A-acc (*)	—	—	—	22.5552
Class A-UK dis (*)	—	—	—	19.6177
Class (hedged to CHF) A-dis	—	—	—	—
Class (hedged to CHF) A-acc	—	24.2530	—	26.4314
Class (hedged to EUR) A-dis	—	—	—	—
Class (hedged to EUR) A-acc	—	—	—	22.9624
Class (hedged to GBP) A-dis	—	—	—	16.2307
Class (hedged to GBP) A-acc	—	—	—	18.4432
Class (hedged to USD) A-dis	—	—	—	—
Class (hedged to USD) A-acc	—	—	—	29.1205
Class (hedged to SGD) A-acc	—	—	—	—
Class (USD) I-B-acc	—	—	—	—
Class (USD) I-X-acc	—	—	—	—
NET ASSET VALUE PER SHARE AS OF 31 DECEMBER 2020				
Class A-dis (*)	16.2564	21.8897	60.1856	44.1758
Class (CAD) A-acc (*)	—	—	—	18.0728
Class A-UK dis (*)	—	—	—	16.0554
Class (hedged to CHF) A-dis	—	—	—	—
Class (hedged to CHF) A-acc	15.1462	19.2980	—	21.3639
Class (hedged to EUR) A-dis	—	—	—	—
Class (hedged to EUR) A-acc	—	—	—	18.5192
Class (hedged to GBP) A-dis	—	—	—	13.2787
Class (hedged to GBP) A-acc	—	—	—	14.8060
Class (hedged to USD) A-dis	—	—	—	—
Class (hedged to USD) A-acc	22.0726	27.8571	—	23.2867
Class (hedged to SGD) A-acc	—	—	—	23.4635
Class (USD) I-B-acc	—	—	—	—
Class (USD) I-X-acc	—	—	—	—
INITIAL OFFERING PRICE (**)				
Class A-dis (*)	14.6350	15.8075	34.6900	29.9200
Class (CAD) A-acc (*)	—	—	—	14.7889
Class A-UK dis (*)	—	—	—	13.5250
Class (hedged to CHF) A-dis	—	—	—	—
Class (hedged to CHF) A-acc	11.2666	12.5731	—	17.7510
Class (hedged to EUR) A-dis	—	—	—	—
Class (hedged to EUR) A-acc	—	—	—	15.5635
Class (hedged to GBP) A-dis	—	—	—	12.0449
Class (hedged to GBP) A-acc	—	—	—	12.0449
Class (hedged to USD) A-dis	—	—	—	—
Class (hedged to USD) A-acc	15.1320	16.8245	—	17.4232
Class (hedged to SGD) A-acc	—	—	—	17.2413
Class (USD) I-B-acc	—	—	—	—
Class (USD) I-X-acc	—	—	—	—
<b>COST OF INVESTMENTS AS OF 30 JUNE 2022</b>	<b>195,975,666</b>	<b>154,349,454</b>	<b>70,920,252</b>	<b>2,636,464,561</b>

(\*) The Share Class is in the Sub-Fund's base currency.

(\*\*) As of initial dealing day (see Note 1).

Statement of Net Assets  
at 30 June 2022 (Unaudited)

Semi-Annual report as of 30 June 2022

	MSCI China ESG Universal Low Carbon Select UCITS ETF Sub-Fund USD	MSCI Emerging Markets Socially Responsible UCITS ETF Sub-Fund USD	MSCI Emerging Markets UCITS ETF Sub-Fund USD	MSCI EMU Select Factor Mix UCITS ETF Sub-Fund EUR
<b>ASSETS</b>				
Market value of investment in securities (Note 2B)	327,561,636	1,439,770,349	2,897,657,330	33,866,313
Unrealised gain on futures contracts (Note 2E)	—	—	—	—
Unrealised gain on forward foreign exchange contracts (Notes 2F, 8)	—	—	—	—
Receivable for shares subscribed	—	—	—	—
Receivable for investment securities sold	45,241	1,946,705	2,247,420	262
Cash at banks	17,069,407	7,542,323	13,351,327	24,183
Interest receivable	—	—	22,504	1,344
Dividends receivable	1,855,044	5,735,777	14,837,015	172,504
Other receivables	—	—	—	—
<b>TOTAL ASSETS</b>	<b>346,531,328</b>	<b>1,454,995,154</b>	<b>2,928,115,596</b>	<b>34,064,606</b>
<b>LIABILITIES</b>				
Unrealised loss on future contracts (Note 2E)	—	79,475	212,642	2,340
Unrealised loss on forward foreign exchange contracts (Notes 2F, 8)	—	—	—	—
Payable for investment securities purchased	18,497,078	—	3,450,534	5,976
Payable for shares redeemed	—	—	—	—
Bank overdraft	—	6,073,470	7,048,777	249,227
Management fees payable (Note 3)	159,645	708,488	1,140,494	20,669
Capital gains distribution payable	—	—	7,921,209	—
Other payables	—	18,214	5,608	7,595
<b>TOTAL LIABILITIES</b>	<b>18,656,723</b>	<b>6,879,647</b>	<b>19,779,264</b>	<b>285,807</b>
<b>TOTAL NET ASSETS AS OF 30 JUNE 2022</b>	<b>327,874,605</b>	<b>1,448,115,507</b>	<b>2,908,336,332</b>	<b>33,778,799</b>
<b>NET ASSETS AS OF 31 DECEMBER 2021</b>	<b>228,991,866</b>	<b>1,571,430,923</b>	<b>3,340,068,966</b>	<b>45,060,035</b>
<b>NET ASSETS AS OF 31 DECEMBER 2020</b>	<b>81,321,525</b>	<b>840,559,946</b>	<b>4,453,549,139</b>	<b>44,210,176</b>
NUMBER OF SHARES OUTSTANDING AS OF 30 JUNE 2022				
Class A-dis (*)	30,866,846	95,753,282	13,417,671	—
Class (CAD) A-acc (*)	—	15,080,736	153,379,818	3,307,586
Class A-UK dis (*)	—	—	3,353,600	—
Class (hedged to CHF) A-dis	—	—	—	—
Class (hedged to CHF) A-acc	—	—	—	—
Class (hedged to EUR) A-dis	—	—	—	—
Class (hedged to EUR) A-acc	—	—	—	—
Class (hedged to GBP) A-dis	—	—	—	—
Class (hedged to GBP) A-acc	—	—	—	—
Class (hedged to USD) A-dis	—	—	—	—
Class (hedged to USD) A-acc	—	—	—	—
Class (hedged to SGD) A-acc	—	—	—	—
Class (USD) I-B-acc	—	—	—	—
Class (USD) I-X-acc	—	—	—	—
NET ASSET VALUE PER SHARE AS OF 30 JUNE 2022				
Class A-dis (*)	10.6222	12.7155	99.6940	—
Class (CAD) A-acc (*)	—	15.2885	9.9332	10.2125
Class A-UK dis (*)	—	—	14.0526	—
Class (hedged to CHF) A-dis	—	—	—	—
Class (hedged to CHF) A-acc	—	—	—	—
Class (hedged to EUR) A-dis	—	—	—	—
Class (hedged to EUR) A-acc	—	—	—	—
Class (hedged to GBP) A-dis	—	—	—	—
Class (hedged to GBP) A-acc	—	—	—	—
Class (hedged to USD) A-dis	—	—	—	—
Class (hedged to USD) A-acc	—	—	—	—
Class (hedged to SGD) A-acc	—	—	—	—
Class (USD) I-B-acc	—	—	—	—
Class (USD) I-X-acc	—	—	—	—

The accompanying notes form an integral part of these financial statements.



	MSCI China ESG Universal Low Carbon Select UCITS ETF Sub-Fund USD	MSCI Emerging Markets Socially Responsible UCITS ETF Sub-Fund USD	MSCI Emerging Markets UCITS ETF Sub-Fund USD	MSCI EMU Select Factor Mix UCITS ETF Sub-Fund EUR
<b>NET ASSET VALUE PER SHARE AS OF 31 DECEMBER 2021</b>				
Class A-dis (*)	11.9435	15.6585	122.2737	—
Class (CAD) A-acc (*)	—	18.6563	12.0355	12.3112
Class A-UK dis (*)	—	—	17.2232	—
Class (hedged to CHF) A-dis	—	—	—	—
Class (hedged to CHF) A-acc	—	—	—	—
Class (hedged to EUR) A-dis	—	—	—	—
Class (hedged to EUR) A-acc	—	—	—	—
Class (hedged to GBP) A-dis	—	—	—	—
Class (hedged to GBP) A-acc	—	—	—	—
Class (hedged to USD) A-dis	—	—	—	—
Class (hedged to USD) A-acc	—	—	—	—
Class (hedged to SGD) A-acc	—	—	—	—
Class (USD) I-B-acc	—	—	—	—
Class (USD) I-X-acc	—	—	—	—
<b>NET ASSET VALUE PER SHARE AS OF 31 DECEMBER 2020</b>				
Class A-dis (*)	14.7544	16.0397	128.3191	—
Class (CAD) A-acc (*)	—	18.8578	12.4227	10.1174
Class A-UK dis (*)	—	—	18.0286	—
Class (hedged to CHF) A-dis	—	—	—	—
Class (hedged to CHF) A-acc	—	—	—	—
Class (hedged to EUR) A-dis	—	—	—	—
Class (hedged to EUR) A-acc	—	—	—	—
Class (hedged to GBP) A-dis	—	—	—	—
Class (hedged to GBP) A-acc	—	—	—	—
Class (hedged to USD) A-dis	—	—	—	—
Class (hedged to USD) A-acc	—	—	—	—
Class (hedged to SGD) A-acc	—	—	—	—
Class (USD) I-B-acc	—	—	—	—
Class (USD) I-X-acc	—	—	—	—
<b>INITIAL OFFERING PRICE (**)</b>				
Class A-dis (*)	10.5224	14.2221	112.1200	—
Class (CAD) A-acc (*)	—	15.3649	10.0392	9.1171
Class A-UK dis (*)	—	—	13.9359	—
Class (hedged to CHF) A-dis	—	—	—	—
Class (hedged to CHF) A-acc	—	—	—	—
Class (hedged to EUR) A-dis	—	—	—	—
Class (hedged to EUR) A-acc	—	—	—	—
Class (hedged to GBP) A-dis	—	—	—	—
Class (hedged to GBP) A-acc	—	—	—	—
Class (hedged to USD) A-dis	—	—	—	—
Class (hedged to USD) A-acc	—	—	—	—
Class (hedged to SGD) A-acc	—	—	—	—
Class (USD) I-B-acc	—	—	—	—
Class (USD) I-X-acc	—	—	—	—
<b>COST OF INVESTMENTS AS OF 30 JUNE 2022</b>	<b>366,383,137</b>	<b>1,631,783,085</b>	<b>3,133,446,093</b>	<b>35,002,323</b>

(\*) The Share Class is in the Sub-Fund's base currency.

(\*\*) As of initial dealing day (see Note 1).

	MSCI EMU Small Cap UCITS ETF Sub-Fund EUR	MSCI EMU Socially Responsible UCITS ETF Sub-Fund EUR	MSCI EMU UCITS ETF Sub-Fund EUR	MSCI EMU Value UCITS ETF Sub-Fund EUR
<b>ASSETS</b>				
Market value of investment in securities (Note 2B)	91,390,287	2,018,733,506	1,962,237,103	395,322,779
Unrealised gain on futures contracts (Note 2E)	—	—	—	—
Unrealised gain on forward foreign exchange contracts (Notes 2F, 8)	—	—	15,312,857	—
Receivable for shares subscribed	—	—	—	2,315,163
Receivable for investment securities sold	38,239	—	11,424,687	—
Cash at banks	361,474	13,305,293	1,008,028	546,905
Interest receivable	12,970	—	41,313	7,683
Dividends receivable	320,390	4,461,712	4,470,699	1,156,150
Other receivables	—	—	125	—
<b>TOTAL ASSETS</b>	<b>92,123,360</b>	<b>2,036,500,511</b>	<b>1,994,494,812</b>	<b>399,348,680</b>
<b>LIABILITIES</b>				
Unrealised loss on future contracts (Note 2E)	22,735	129,930	77,805	33,220
Unrealised loss on forward foreign exchange contracts (Notes 2F, 8)	—	642,386	—	—
Payable for investment securities purchased	—	9,706,798	135,456	2,334,030
Payable for shares redeemed	—	—	11,310,975	—
Bank overdraft	—	61,998	1,511,543	—
Management fees payable (Note 3)	64,034	813,356	890,085	167,332
Capital gains distribution payable	—	—	—	—
Other payables	1,319	13,418	25,140	2,953
<b>TOTAL LIABILITIES</b>	<b>88,088</b>	<b>11,367,886</b>	<b>13,951,004</b>	<b>2,537,535</b>
<b>TOTAL NET ASSETS AS OF 30 JUNE 2022</b>	<b>92,035,272</b>	<b>2,025,132,625</b>	<b>1,980,543,808</b>	<b>396,811,145</b>
<b>NET ASSETS AS OF 31 DECEMBER 2021</b>	<b>163,908,812</b>	<b>2,729,431,593</b>	<b>4,189,878,177</b>	<b>251,350,547</b>
<b>NET ASSETS AS OF 31 DECEMBER 2020</b>	<b>97,204,277</b>	<b>1,904,085,406</b>	<b>4,043,020,306</b>	<b>150,595,214</b>
NUMBER OF SHARES OUTSTANDING AS OF 30 JUNE 2022				
Class A-dis (*)	861,472	9,868,129	3,998,652	11,393,411
Class (CAD) A-acc (*)	—	36,827,560	39,450,837	—
Class A-UK dis (*)	—	—	1,562,489	—
Class (hedged to CHF) A-dis	—	1,814,466	—	—
Class (hedged to CHF) A-acc	—	1,770,531	15,179,395	—
Class (hedged to EUR) A-dis	—	—	—	—
Class (hedged to EUR) A-acc	—	—	—	—
Class (hedged to GBP) A-dis	—	13,967,882	2,527,870	—
Class (hedged to GBP) A-acc	—	—	1,550,397	—
Class (hedged to USD) A-dis	—	—	6,484,659	—
Class (hedged to USD) A-acc	—	562,380	21,108,307	—
Class (hedged to SGD) A-acc	—	—	—	—
Class (USD) I-B-acc	—	—	—	—
Class (USD) I-X-acc	—	—	—	—
NET ASSET VALUE PER SHARE AS OF 30 JUNE 2022				
Class A-dis (*)	106.8349	95.8446	123.5614	34.8281
Class (CAD) A-acc (*)	—	21.0521	21.5882	—
Class A-UK dis (*)	—	—	18.4181	—
Class (hedged to CHF) A-dis	—	16.9523	—	—
Class (hedged to CHF) A-acc	—	19.8747	15.6463	—
Class (hedged to EUR) A-dis	—	—	—	—
Class (hedged to EUR) A-acc	—	—	—	—
Class (hedged to GBP) A-dis	—	14.0446	10.1370	—
Class (hedged to GBP) A-acc	—	—	11.4083	—
Class (hedged to USD) A-dis	—	—	11.8538	—
Class (hedged to USD) A-acc	—	19.0548	12.1283	—
Class (hedged to SGD) A-acc	—	—	—	—
Class (USD) I-B-acc	—	—	—	—
Class (USD) I-X-acc	—	—	—	—

The accompanying notes form an integral part of these financial statements.

	MSCI EMU Small Cap UCITS ETF Sub-Fund EUR	MSCI EMU Socially Responsible UCITS ETF Sub-Fund EUR	MSCI EMU UCITS ETF Sub-Fund EUR	MSCI EMU Value UCITS ETF Sub-Fund EUR
<b>NET ASSET VALUE PER SHARE AS OF 31 DECEMBER 2021</b>				
Class A-dis (*)	131.2476	120.4576	151.9920	40.1240
Class (CAD) A-acc (*)	—	26.3196	26.4444	—
Class A-UK dis (*)	—	—	22.7368	—
Class (hedged to CHF) A-dis	—	21.2860	—	—
Class (hedged to CHF) A-acc	—	24.8367	19.1454	—
Class (hedged to EUR) A-dis	—	—	—	—
Class (hedged to EUR) A-acc	—	—	—	—
Class (hedged to GBP) A-dis	—	17.5621	12.4066	—
Class (hedged to GBP) A-acc	—	—	13.9128	—
Class (hedged to USD) A-dis	—	—	14.4168	—
Class (hedged to USD) A-acc	—	23.6142	14.6996	—
Class (hedged to SGD) A-acc	—	—	—	—
Class (USD) I-B-acc	—	—	—	—
Class (USD) I-X-acc	—	—	—	—
<b>NET ASSET VALUE PER SHARE AS OF 31 DECEMBER 2020</b>				
Class A-dis (*)	108.1119	101.3396	126.4902	34.1818
Class (CAD) A-acc (*)	—	21.6464	21.5785	—
Class A-UK dis (*)	—	—	18.8729	—
Class (hedged to CHF) A-dis	—	17.9608	—	—
Class (hedged to CHF) A-acc	—	20.5037	15.6828	—
Class (hedged to EUR) A-dis	—	—	—	—
Class (hedged to EUR) A-acc	—	—	—	—
Class (hedged to GBP) A-dis	—	14.7154	10.2847	—
Class (hedged to GBP) A-acc	—	—	11.3232	—
Class (hedged to USD) A-dis	—	—	11.8936	—
Class (hedged to USD) A-acc	—	19.2675	11.9031	—
Class (hedged to SGD) A-acc	—	—	23.4014	—
Class (USD) I-B-acc	—	—	—	—
Class (USD) I-X-acc	—	—	—	—
<b>INITIAL OFFERING PRICE (**)</b>				
Class A-dis (*)	43.7300	46.0900	18.6100	35.6500
Class (CAD) A-acc (*)	—	18.4268	16.2923	—
Class A-UK dis (*)	—	—	14.7457	—
Class (hedged to CHF) A-dis	—	14.3298	—	—
Class (hedged to CHF) A-acc	—	14.3298	13.9313	—
Class (hedged to EUR) A-dis	—	—	—	—
Class (hedged to EUR) A-acc	—	—	—	—
Class (hedged to GBP) A-dis	—	12.1831	9.9170	—
Class (hedged to GBP) A-acc	—	—	9.9170	—
Class (hedged to USD) A-dis	—	—	10.3068	—
Class (hedged to USD) A-acc	—	11.7509	10.3068	—
Class (hedged to SGD) A-acc	—	—	16.6500	—
Class (USD) I-B-acc	—	—	—	—
Class (USD) I-X-acc	—	—	—	—
<b>COST OF INVESTMENTS AS OF 30 JUNE 2022</b>	<b>102,654,570</b>	<b>2,226,404,067</b>	<b>2,000,170,844</b>	<b>446,039,586</b>

(\*) The Share Class is in the Sub-Fund's base currency.

(\*\*) As of initial dealing day (see Note 1).

	MSCI Europe Socially Responsible UCITS ETF Sub-Fund EUR	MSCI Europe UCITS ETF Sub-Fund EUR	MSCI Hong Kong UCITS ETF Sub-Fund HKD	MSCI Japan Socially Responsible UCITS ETF Sub-Fund JPY
<b>ASSETS</b>				
Market value of investment in securities (Note 2B)	109,595,424	383,540,948	278,980,210	112,857,553,632
Unrealised gain on futures contracts (Note 2E)	—	—	64,755	—
Unrealised gain on forward foreign exchange contracts (Notes 2F, 8)	—	956,416	—	560,675,575
Receivable for shares subscribed	—	—	—	—
Receivable for investment securities sold	—	192,435	—	—
Cash at banks	117,050	2,393,671	1,434,641	568,932,894
Interest receivable	—	8,737	—	—
Dividends receivable	178,558	727,217	562,320	92,379,064
Other receivables	—	—	—	2
<b>TOTAL ASSETS</b>	<b>109,891,032</b>	<b>387,819,424</b>	<b>281,041,926</b>	<b>114,079,541,167</b>
<b>LIABILITIES</b>				
Unrealised loss on future contracts (Note 2E)	3,050	45,551	—	22,350,000
Unrealised loss on forward foreign exchange contracts (Notes 2F, 8)	23,210	—	—	—
Payable for investment securities purchased	—	129,085	—	—
Payable for shares redeemed	—	—	—	—
Bank overdraft	3	1,461	—	7,965,570
Management fees payable (Note 3)	40,204	153,501	210,777	39,544,746
Capital gains distribution payable	—	—	—	—
Other payables	—	2,652	14,622	927,751
<b>TOTAL LIABILITIES</b>	<b>66,467</b>	<b>332,250</b>	<b>225,399</b>	<b>70,788,067</b>
<b>TOTAL NET ASSETS AS OF 30 JUNE 2022</b>	<b>109,824,565</b>	<b>387,487,174</b>	<b>280,816,527</b>	<b>114,008,753,100</b>
<b>NET ASSETS AS OF 31 DECEMBER 2021</b>	<b>86,064,311</b>	<b>461,702,421</b>	<b>234,252,200</b>	<b>203,348,184,867</b>
<b>NET ASSETS AS OF 31 DECEMBER 2020</b>	<b>—</b>	<b>419,843,723</b>	<b>259,788,578</b>	<b>79,950,441,841</b>
<b>NUMBER OF SHARES OUTSTANDING AS OF 30 JUNE 2022</b>				
Class A-dis (*)	265,191	4,398,811	1,993,375	24,424,946
Class (CAD) A-acc (*)	3,227,138	—	—	17,951,192
Class A-UK dis (*)	—	—	—	—
Class (hedged to CHF) A-dis	—	—	—	626,832
Class (hedged to CHF) A-acc	—	2,619,056	—	—
Class (hedged to EUR) A-dis	—	—	—	—
Class (hedged to EUR) A-acc	6,154,857	4,543,226	—	6,616,659
Class (hedged to GBP) A-dis	—	—	—	—
Class (hedged to GBP) A-acc	—	—	—	—
Class (hedged to USD) A-dis	—	—	—	—
Class (hedged to USD) A-acc	—	—	—	370,622
Class (hedged to SGD) A-acc	—	—	—	—
Class (USD) I-B-acc	—	—	—	—
Class (USD) I-X-acc	—	—	—	—
<b>NET ASSET VALUE PER SHARE AS OF 30 JUNE 2022</b>				
Class A-dis (*)	11.2900	67.9549	140.8749	2,771.5021
Class (CAD) A-acc (*)	11.4979	—	—	1,660.6463
Class A-UK dis (*)	—	—	—	—
Class (hedged to CHF) A-dis	—	—	—	20.6651
Class (hedged to CHF) A-acc	—	13.2656	—	—
Class (hedged to EUR) A-dis	—	—	—	—
Class (hedged to EUR) A-acc	11.3285	11.8534	—	14.7819
Class (hedged to GBP) A-dis	—	—	—	—
Class (hedged to GBP) A-acc	—	—	—	—
Class (hedged to USD) A-dis	—	—	—	—
Class (hedged to USD) A-acc	—	—	—	15.3862
Class (hedged to SGD) A-acc	—	—	—	—
Class (USD) I-B-acc	—	—	—	—
Class (USD) I-X-acc	—	—	—	—

The accompanying notes form an integral part of these financial statements.

	MSCI Europe Socially Responsible UCITS ETF Sub-Fund EUR	MSCI Europe UCITS ETF Sub-Fund EUR	MSCI Hong Kong UCITS ETF Sub-Fund HKD	MSCI Japan Socially Responsible UCITS ETF Sub-Fund JPY
<b>NET ASSET VALUE PER SHARE AS OF 31 DECEMBER 2021</b>				
Class A-dis (*)	13.7475	79.2472	145.7822	3,007.6829
Class (CAD) A-acc (*)	13.9319	—	—	1,789.9191
Class A-UK dis (*)	—	—	—	—
Class (hedged to CHF) A-dis	—	—	—	22.5480
Class (hedged to CHF) A-acc	—	15.3283	—	—
Class (hedged to EUR) A-dis	—	—	—	—
Class (hedged to EUR) A-acc	13.7292	13.7108	—	15.9962
Class (hedged to GBP) A-dis	—	—	—	—
Class (hedged to GBP) A-acc	—	—	—	—
Class (hedged to USD) A-dis	—	—	—	—
Class (hedged to USD) A-acc	—	—	—	16.4998
Class (hedged to SGD) A-acc	—	—	—	—
Class (USD) I-B-acc	—	—	—	—
Class (USD) I-X-acc	—	—	—	—
<b>NET ASSET VALUE PER SHARE AS OF 31 DECEMBER 2020</b>				
Class A-dis (*)	—	64.6721	154.9452	2,842.3716
Class (CAD) A-acc (*)	—	—	—	1,668.4723
Class A-UK dis (*)	—	—	—	—
Class (hedged to CHF) A-dis	—	—	—	21.4426
Class (hedged to CHF) A-acc	—	12.5423	—	—
Class (hedged to EUR) A-dis	—	—	—	—
Class (hedged to EUR) A-acc	—	11.1878	—	15.0140
Class (hedged to GBP) A-dis	—	—	—	—
Class (hedged to GBP) A-acc	—	—	—	—
Class (hedged to USD) A-dis	—	—	—	—
Class (hedged to USD) A-acc	—	14.3855	—	15.3580
Class (hedged to SGD) A-acc	—	—	—	—
Class (USD) I-B-acc	—	—	—	—
Class (USD) I-X-acc	—	—	—	—
<b>INITIAL OFFERING PRICE (**)</b>				
Class A-dis (*)	11.0937	41.0300	144.2409	2,394.2400
Class (CAD) A-acc (*)	11.0937	—	—	1,441.2900
Class A-UK dis (*)	—	—	—	—
Class (hedged to CHF) A-dis	—	—	—	18.4166
Class (hedged to CHF) A-acc	—	11.5153	—	—
Class (hedged to EUR) A-dis	—	—	—	—
Class (hedged to EUR) A-acc	11.0771	10.1755	—	10.1811
Class (hedged to GBP) A-dis	—	—	—	—
Class (hedged to GBP) A-acc	—	—	—	—
Class (hedged to USD) A-dis	—	—	—	—
Class (hedged to USD) A-acc	—	12.0025	—	9.3716
Class (hedged to SGD) A-acc	—	—	—	—
Class (USD) I-B-acc	—	—	—	—
Class (USD) I-X-acc	—	—	—	—
<b>COST OF INVESTMENTS AS OF 30 JUNE 2022</b>	<b>126,741,478</b>	<b>362,515,649</b>	<b>295,822,922</b>	<b>115,119,248,381</b>

(\*) The Share Class is in the Sub-Fund's base currency.

(\*\*) As of initial dealing day (see Note 1).

	MSCI Japan UCITS ETF Sub-Fund JPY	MSCI Pacific (ex Japan) UCITS ETF Sub-Fund USD	MSCI Pacific Socially Responsible UCITS ETF Sub-Fund USD	MSCI Singapore UCITS ETF Sub-Fund SGD
<b>ASSETS</b>				
Market value of investment in securities (Note 2B)	271,744,508,733	113,364,206	998,844,609	46,879,727
Unrealised gain on futures contracts (Note 2E)	—	—	—	—
Unrealised gain on forward foreign exchange contracts (Notes 2F, 8)	1,925,658,846	—	—	—
Receivable for shares subscribed	144,296,391	—	—	—
Receivable for investment securities sold	—	—	—	—
Cash at banks	1,956,037,500	1,149,890	4,633,283	133,236
Interest receivable	5,941,963	209	—	—
Dividends receivable	418,626,541	384,490	2,103,049	—
Other receivables	—	—	—	—
<b>TOTAL ASSETS</b>	<b>276,195,069,974</b>	<b>114,898,795</b>	<b>1,005,580,941</b>	<b>47,012,963</b>
<b>LIABILITIES</b>				
Unrealised loss on future contracts (Note 2E)	81,923,809	8,663	152,666	1,095
Unrealised loss on forward foreign exchange contracts (Notes 2F, 8)	—	—	—	—
Payable for investment securities purchased	319,980,035	125,235	1,247,060	—
Payable for shares redeemed	144,296,671	—	—	—
Bank overdraft	41,377,195	—	37	—
Management fees payable (Note 3)	105,665,526	62,038	671,695	38,072
Capital gains distribution payable	—	—	—	—
Other payables	3,662,679	5,181	9,751	—
<b>TOTAL LIABILITIES</b>	<b>696,905,915</b>	<b>201,117</b>	<b>2,081,209</b>	<b>39,167</b>
<b>TOTAL NET ASSETS AS OF 30 JUNE 2022</b>	<b>275,498,164,059</b>	<b>114,697,678</b>	<b>1,003,499,732</b>	<b>46,973,796</b>
<b>NET ASSETS AS OF 31 DECEMBER 2021</b>	<b>423,043,224,835</b>	<b>126,621,613</b>	<b>1,258,567,513</b>	<b>44,885,476</b>
<b>NET ASSETS AS OF 31 DECEMBER 2020</b>	<b>276,916,786,977</b>	<b>137,749,287</b>	<b>921,960,241</b>	<b>73,198,753</b>
<b>NUMBER OF SHARES OUTSTANDING AS OF 30 JUNE 2022</b>				
Class A-dis (*)	15,061,403	2,534,033	14,142,385	2,415,114
Class (CAD) A-acc (*)	60,240,805	653,980	6,815,674	—
Class A-UK dis (*)	1,378,732	—	—	—
Class (hedged to CHF) A-dis	—	—	—	—
Class (hedged to CHF) A-acc	6,367,824	—	—	—
Class (hedged to EUR) A-dis	—	—	—	—
Class (hedged to EUR) A-acc	5,862,362	—	—	—
Class (hedged to GBP) A-dis	929,504	—	—	—
Class (hedged to GBP) A-acc	—	—	—	—
Class (hedged to USD) A-dis	—	—	—	—
Class (hedged to USD) A-acc	3,573,073	—	—	—
Class (hedged to SGD) A-acc	—	—	—	—
Class (USD) I-B-acc	—	—	—	—
Class (USD) I-X-acc	—	—	—	—
<b>NET ASSET VALUE PER SHARE AS OF 30 JUNE 2022</b>				
Class A-dis (*)	5,756.2670	40.9348	66.4857	19.4499
Class (CAD) A-acc (*)	2,360.4941	16.7703	9.2777	—
Class A-UK dis (*)	2,045.7319	—	—	—
Class (hedged to CHF) A-dis	—	—	—	—
Class (hedged to CHF) A-acc	17.6149	—	—	—
Class (hedged to EUR) A-dis	16.4499	—	—	—
Class (hedged to EUR) A-acc	16.8529	—	—	—
Class (hedged to GBP) A-dis	12.9799	—	—	—
Class (hedged to GBP) A-acc	—	—	—	—
Class (hedged to USD) A-dis	—	—	—	—
Class (hedged to USD) A-acc	16.1611	—	—	—
Class (hedged to SGD) A-acc	—	—	—	—
Class (USD) I-B-acc	—	—	—	—
Class (USD) I-X-acc	—	—	—	—

The accompanying notes form an integral part of these financial statements.

	MSCI Japan UCITS ETF Sub-Fund JPY	MSCI Pacific (ex Japan) UCITS ETF Sub-Fund USD	MSCI Pacific Socially Responsible UCITS ETF Sub-Fund USD	MSCI Singapore UCITS ETF Sub-Fund SGD
<b>NET ASSET VALUE PER SHARE AS OF 31 DECEMBER 2021</b>				
Class A-dis (*)	6,172.4297	46.7557	84.4571	23.4554
Class (CAD) A-acc (*)	2,510.0986	18.8021	11.6701	—
Class A-UK dis (*)	2,198.1348	—	—	—
Class (hedged to CHF) A-dis	—	—	—	—
Class (hedged to CHF) A-acc	18.8464	—	—	—
Class (hedged to EUR) A-dis	17.7072	—	—	—
Class (hedged to EUR) A-acc	17.9992	—	—	—
Class (hedged to GBP) A-dis	13.8757	—	—	—
Class (hedged to GBP) A-acc	—	—	—	—
Class (hedged to USD) A-dis	—	—	—	—
Class (hedged to USD) A-acc	17.1036	—	—	—
Class (hedged to SGD) A-acc	—	—	—	—
Class (USD) I-B-acc	—	—	—	—
Class (USD) I-X-acc	—	—	—	—
<b>NET ASSET VALUE PER SHARE AS OF 31 DECEMBER 2020</b>				
Class A-dis (*)	5,539.2383	45.9648	84.3944	22.4769
Class (CAD) A-acc (*)	2,216.0711	18.0075	11.4903	—
Class A-UK dis (*)	1,972.5116	13.6780	—	—
Class (hedged to CHF) A-dis	—	—	—	—
Class (hedged to CHF) A-acc	16.7635	—	—	—
Class (hedged to EUR) A-dis	15.9899	—	—	—
Class (hedged to EUR) A-acc	16.0047	—	—	—
Class (hedged to GBP) A-dis	12.4581	—	—	—
Class (hedged to GBP) A-acc	13.1906	—	—	—
Class (hedged to USD) A-dis	—	—	—	—
Class (hedged to USD) A-acc	15.1012	—	—	—
Class (hedged to SGD) A-acc	21.9776	—	—	—
Class (USD) I-B-acc	—	—	—	—
Class (USD) I-X-acc	—	—	—	—
<b>INITIAL OFFERING PRICE (**)</b>				
Class A-dis (*)	4,617.0000	35.9700	52.8100	25.4697
Class (CAD) A-acc (*)	1,823.4100	16.5299	9.3263	—
Class A-UK dis (*)	1,417.2420	13.0582	—	—
Class (hedged to CHF) A-dis	—	—	—	—
Class (hedged to CHF) A-acc	14.4870	—	—	—
Class (hedged to EUR) A-dis	13.6607	—	—	—
Class (hedged to EUR) A-acc	13.6607	—	—	—
Class (hedged to GBP) A-dis	10.9595	—	—	—
Class (hedged to GBP) A-acc	10.9595	—	—	—
Class (hedged to USD) A-dis	—	—	—	—
Class (hedged to USD) A-acc	12.8085	—	—	—
Class (hedged to SGD) A-acc	15.9378	—	—	—
Class (USD) I-B-acc	—	—	—	—
Class (USD) I-X-acc	—	—	—	—
<b>COST OF INVESTMENTS AS OF 30 JUNE 2022</b>	<b>252,067,456,096</b>	<b>113,902,084</b>	<b>1,122,873,025</b>	<b>54,826,004</b>

(\*) The Share Class is in the Sub-Fund's base currency.

(\*\*) As of initial dealing day (see Note 1).

	MSCI Switzerland 20/35 UCITS ETF Sub-Fund CHF	MSCI Switzerland IMI Socially Responsible UCITS ETF Sub-Fund CHF	MSCI United Kingdom UCITS ETF Sub-Fund GBP	MSCI USA Socially Responsible UCITS ETF Sub-Fund USD
<b>ASSETS</b>				
Market value of investment in securities (Note 2B)	1,596,682,375	48,712,213	1,351,971,169	1,946,906,106
Unrealised gain on futures contracts (Note 2E)	—	—	—	—
Unrealised gain on forward foreign exchange contracts (Notes 2F, 8)	—	—	3,335,551	—
Receivable for shares subscribed	53,189,430	—	—	—
Receivable for investment securities sold	538,659	7,590	—	—
Cash at banks	7,583,704	25,488	7,767,767	5,207,917
Interest receivable	27,736	—	6,254	—
Dividends receivable	1,311	—	4,342,034	1,313,866
Other receivables	1,259	—	—	—
<b>TOTAL ASSETS</b>	<b>1,658,024,474</b>	<b>48,745,291</b>	<b>1,367,422,775</b>	<b>1,953,427,889</b>
<b>LIABILITIES</b>				
Unrealised loss on future contracts (Note 2E)	8,400	—	45,390	81,595
Unrealised loss on forward foreign exchange contracts (Notes 2F, 8)	4,121,825	—	—	4,248,286
Payable for investment securities purchased	58,607,018	28,346	—	—
Payable for shares redeemed	1,714,160	—	4,089,926	—
Bank overdraft	605,522	—	46,373	2,291
Management fees payable (Note 3)	624,538	19,069	529,728	792,587
Capital gains distribution payable	—	—	—	—
Other payables	9,151	—	581	3,105
<b>TOTAL LIABILITIES</b>	<b>65,690,614</b>	<b>47,415</b>	<b>4,711,998</b>	<b>5,127,864</b>
<b>TOTAL NET ASSETS AS OF 30 JUNE 2022</b>	<b>1,592,333,860</b>	<b>48,697,876</b>	<b>1,362,710,777</b>	<b>1,948,300,025</b>
<b>NET ASSETS AS OF 31 DECEMBER 2021</b>	<b>2,093,436,312</b>	<b>27,161,026</b>	<b>1,436,674,634</b>	<b>2,634,310,586</b>
<b>NET ASSETS AS OF 31 DECEMBER 2020</b>	<b>1,875,750,333</b>	<b>—</b>	<b>1,555,679,083</b>	<b>1,953,229,913</b>
NUMBER OF SHARES OUTSTANDING AS OF 30 JUNE 2022				
Class A-dis (*)	16,965,348	—	2,281,620	11,837,255
Class (CAD) A-acc (*)	42,185,066	4,167,213	45,681,332	—
Class A-UK dis (*)	1,344,584	—	2,334,472	—
Class (hedged to CHF) A-dis	—	—	—	—
Class (hedged to CHF) A-acc	—	—	3,783,480	661,908
Class (hedged to EUR) A-dis	293,883	—	—	7,142,981
Class (hedged to EUR) A-acc	5,988,122	—	2,797,419	—
Class (hedged to GBP) A-dis	2,336,754	—	—	—
Class (hedged to GBP) A-acc	193,147	—	—	—
Class (hedged to USD) A-dis	645,108	—	—	—
Class (hedged to USD) A-acc	4,108,304	—	2,860,252	—
Class (hedged to SGD) A-acc	—	—	—	—
Class (USD) I-B-acc	—	—	—	—
Class (USD) I-X-acc	—	—	—	—
NET ASSET VALUE PER SHARE AS OF 30 JUNE 2022				
Class A-dis (*)	20.7309	—	18.4394	151.3711
Class (CAD) A-acc (*)	24.2265	11.6860	25.7450	—
Class A-UK dis (*)	17.2606	—	11.9325	—
Class (hedged to CHF) A-dis	—	—	—	—
Class (hedged to CHF) A-acc	—	—	12.7737	19.8009
Class (hedged to EUR) A-dis	13.3567	—	—	19.1212
Class (hedged to EUR) A-acc	13.5305	—	13.9100	—
Class (hedged to GBP) A-dis	19.0410	—	—	—
Class (hedged to GBP) A-acc	21.3236	—	—	—
Class (hedged to USD) A-dis	11.7041	—	—	—
Class (hedged to USD) A-acc	11.8613	—	17.6847	—
Class (hedged to SGD) A-acc	—	—	—	—
Class (USD) I-B-acc	—	—	—	—
Class (USD) I-X-acc	—	—	—	—

The accompanying notes form an integral part of these financial statements.



	MSCI Switzerland 20/35 UCITS ETF Sub-Fund CHF	MSCI Switzerland IMI Socially Responsible UCITS ETF Sub-Fund CHF	MSCI United Kingdom UCITS ETF Sub-Fund GBP	MSCI USA Socially Responsible UCITS ETF Sub-Fund USD
<b>NET ASSET VALUE PER SHARE AS OF 31 DECEMBER 2021</b>				
Class A-dis (*)	24.6532	—	18.4882	206.2015
Class (CAD) A-acc (*)	28.8101	14.5420	25.3527	—
Class A-UK dis (*)	20.5264	—	11.9758	—
Class (hedged to CHF) A-dis	—	—	—	—
Class (hedged to CHF) A-acc	—	—	12.6563	27.2868
Class (hedged to EUR) A-dis	15.9073	—	—	26.4968
Class (hedged to EUR) A-acc	16.1132	—	13.7839	—
Class (hedged to GBP) A-dis	22.5579	—	—	—
Class (hedged to GBP) A-acc	25.2600	—	—	—
Class (hedged to USD) A-dis	13.8079	—	—	—
Class (hedged to USD) A-acc	13.9925	—	17.4031	—
Class (hedged to SGD) A-acc	—	—	—	—
Class (USD) I-B-acc	—	—	—	—
Class (USD) I-X-acc	—	—	—	—
<b>NET ASSET VALUE PER SHARE AS OF 31 DECEMBER 2020</b>				
Class A-dis (*)	20.3625	—	16.0570	159.8573
Class (CAD) A-acc (*)	23.4681	—	21.2500	—
Class A-UK dis (*)	16.9658	—	10.3977	—
Class (hedged to CHF) A-dis	—	—	—	20.1747
Class (hedged to CHF) A-acc	—	—	10.7042	21.2695
Class (hedged to EUR) A-dis	13.1027	—	—	20.7198
Class (hedged to EUR) A-acc	13.0978	—	11.6307	—
Class (hedged to GBP) A-dis	18.4934	—	—	—
Class (hedged to GBP) A-acc	20.4364	—	—	—
Class (hedged to USD) A-dis	11.2825	—	—	—
Class (hedged to USD) A-acc	11.2822	—	14.5424	—
Class (hedged to SGD) A-acc	26.8696	—	16.9382	—
Class (USD) I-B-acc	—	—	—	—
Class (USD) I-X-acc	—	—	—	—
<b>INITIAL OFFERING PRICE (**)</b>				
Class A-dis (*)	15.1897	—	17.5618	52.2900
Class (CAD) A-acc (*)	15.1293	11.7285	16.9092	—
Class A-UK dis (*)	12.9964	—	11.0015	—
Class (hedged to CHF) A-dis	—	—	—	12.0124
Class (hedged to CHF) A-acc	—	—	10.2967	12.0124
Class (hedged to EUR) A-dis	12.3146	—	—	12.0783
Class (hedged to EUR) A-acc	12.5125	—	10.9980	—
Class (hedged to GBP) A-dis	14.6831	—	—	—
Class (hedged to GBP) A-acc	14.6831	—	—	—
Class (hedged to USD) A-dis	10.5310	—	—	—
Class (hedged to USD) A-acc	10.5310	—	13.6818	—
Class (hedged to SGD) A-acc	18.1905	—	15.2900	—
Class (USD) I-B-acc	—	—	—	—
Class (USD) I-X-acc	—	—	—	—
<b>COST OF INVESTMENTS AS OF 30 JUNE 2022</b>	<b>1,514,119,490</b>	<b>54,162,769</b>	<b>1,328,775,868</b>	<b>2,150,924,649</b>

(\*) The Share Class is in the Sub-Fund's base currency.

(\*\*) As of initial dealing day (see Note 1).

Statement of Net Assets  
at 30 June 2022 (Unaudited)

Semi-Annual report as of 30 June 2022

	MSCI USA UCITS ETF Sub-Fund USD	MSCI World ex USA Index Fund Sub-Fund (***) USD	MSCI World Socially Responsible UCITS ETF Sub-Fund USD	MSCI World UCITS ETF Sub-Fund USD
<b>ASSETS</b>				
Market value of investment in securities (Note 2B)	441,255,888	135,400,123	3,745,529,962	1,023,874,841
Unrealised gain on futures contracts (Note 2E)	—	—	—	—
Unrealised gain on forward foreign exchange contracts (Notes 2F, 8)	—	—	—	—
Receivable for shares subscribed	—	—	1,138,398	—
Receivable for investment securities sold	—	—	—	122,722
Cash at banks	257,294	295,287	5,638,702	4,016,949
Interest receivable	3,975	—	—	15,210
Dividends receivable	255,504	643,827	4,395,421	1,075,546
Other receivables	—	—	—	7,226
<b>TOTAL ASSETS</b>	<b>441,772,661</b>	<b>136,339,237</b>	<b>3,756,702,483</b>	<b>1,029,112,494</b>
<b>LIABILITIES</b>				
Unrealised loss on future contracts (Note 2E)	38,605	—	210,443	88,425
Unrealised loss on forward foreign exchange contracts (Notes 2F, 8)	—	—	—	—
Payable for investment securities purchased	142,119	—	—	1,731,577
Payable for shares redeemed	—	—	1,138,412	—
Bank overdraft	—	—	—	1,571
Management fees payable (Note 3)	110,704	96	1,488,731	555,100
Capital gains distribution payable	—	—	—	—
Other payables	2,147	—	14,954	1,892
<b>TOTAL LIABILITIES</b>	<b>293,575</b>	<b>96</b>	<b>2,852,540</b>	<b>2,378,565</b>
<b>TOTAL NET ASSETS AS OF 30 JUNE 2022</b>	<b>441,479,086</b>	<b>136,339,141</b>	<b>3,753,849,943</b>	<b>1,026,733,929</b>
<b>NET ASSETS AS OF 31 DECEMBER 2021</b>	<b>603,790,786</b>	—	<b>5,265,523,993</b>	<b>1,255,425,071</b>
<b>NET ASSETS AS OF 31 DECEMBER 2020</b>	<b>665,030,330</b>	—	<b>3,580,761,437</b>	<b>1,032,796,924</b>
<b>NUMBER OF SHARES OUTSTANDING AS OF 30 JUNE 2022</b>				
Class A-dis (*)	1,210,961	—	26,404,713	4,005,035
Class (CAD) A-acc (*)	—	—	35,633,004	—
Class A-UK dis (*)	—	—	—	—
Class (hedged to CHF) A-dis	—	—	—	—
Class (hedged to CHF) A-acc	—	—	—	—
Class (hedged to EUR) A-dis	—	—	—	—
Class (hedged to EUR) A-acc	—	—	—	—
Class (hedged to GBP) A-dis	—	—	—	—
Class (hedged to GBP) A-acc	—	—	—	—
Class (hedged to USD) A-dis	—	—	—	—
Class (hedged to USD) A-acc	—	—	—	—
Class (hedged to SGD) A-acc	—	—	—	—
Class (USD) I-B-acc	—	193,324	—	—
Class (USD) I-X-acc	—	1,135,359	—	—
<b>NET ASSET VALUE PER SHARE AS OF 30 JUNE 2022</b>				
Class A-dis (*)	364.5692	—	112.7496	256.3608
Class (CAD) A-acc (*)	—	—	21.7980	—
Class A-UK dis (*)	—	—	—	—
Class (hedged to CHF) A-dis	—	—	—	—
Class (hedged to CHF) A-acc	—	—	—	—
Class (hedged to EUR) A-dis	—	—	—	—
Class (hedged to EUR) A-acc	—	—	—	—
Class (hedged to GBP) A-dis	—	—	—	—
Class (hedged to GBP) A-acc	—	—	—	—
Class (hedged to USD) A-dis	—	—	—	—
Class (hedged to USD) A-acc	—	—	—	—
Class (hedged to SGD) A-acc	—	—	—	—
Class (USD) I-B-acc	—	91.0303	—	—
Class (USD) I-X-acc	—	104.5843	—	—

The accompanying notes form an integral part of these financial statements.

	MSCI USA UCITS ETF Sub-Fund USD	MSCI World ex USA Index Fund Sub-Fund (***) USD	MSCI World Socially Responsible UCITS ETF Sub-Fund USD	MSCI World UCITS ETF Sub-Fund USD
<b>NET ASSET VALUE PER SHARE AS OF 31 DECEMBER 2021</b>				
Class A-dis (*)	464.7941	—	152.8175	324.2804
Class (CAD) A-acc (*)	—	—	29.4068	—
Class A-UK dis (*)	—	—	—	—
Class (hedged to CHF) A-dis	—	—	—	—
Class (hedged to CHF) A-acc	—	—	—	—
Class (hedged to EUR) A-dis	—	—	—	—
Class (hedged to EUR) A-acc	—	—	—	—
Class (hedged to GBP) A-dis	—	—	—	—
Class (hedged to GBP) A-acc	—	—	—	—
Class (hedged to USD) A-dis	—	—	—	—
Class (hedged to USD) A-acc	—	—	—	—
Class (hedged to SGD) A-acc	—	—	—	—
Class (USD) I-B-acc	—	—	—	—
Class (USD) I-X-acc	—	—	—	—
<b>NET ASSET VALUE PER SHARE AS OF 31 DECEMBER 2020</b>				
Class A-dis (*)	371.2187	—	124.0281	269.7403
Class (CAD) A-acc (*)	—	—	23.5860	—
Class A-UK dis (*)	32.9083	—	—	—
Class (hedged to CHF) A-dis	—	—	—	—
Class (hedged to CHF) A-acc	—	—	—	—
Class (hedged to EUR) A-dis	—	—	—	—
Class (hedged to EUR) A-acc	—	—	—	—
Class (hedged to GBP) A-dis	—	—	—	—
Class (hedged to GBP) A-acc	—	—	—	—
Class (hedged to USD) A-dis	—	—	—	—
Class (hedged to USD) A-acc	—	—	—	—
Class (hedged to SGD) A-acc	—	—	—	—
Class (USD) I-B-acc	—	—	—	—
Class (USD) I-X-acc	—	—	—	—
<b>INITIAL OFFERING PRICE (**)</b>				
Class A-dis (*)	131.9600	—	51.7100	142.8400
Class (CAD) A-acc (*)	—	—	16.6578	—
Class A-UK dis (*)	16.2896	—	—	—
Class (hedged to CHF) A-dis	—	—	—	—
Class (hedged to CHF) A-acc	—	—	—	—
Class (hedged to EUR) A-dis	—	—	—	—
Class (hedged to EUR) A-acc	—	—	—	—
Class (hedged to GBP) A-dis	—	—	—	—
Class (hedged to GBP) A-acc	—	—	—	—
Class (hedged to USD) A-dis	—	—	—	—
Class (hedged to USD) A-acc	—	—	—	—
Class (hedged to SGD) A-acc	—	—	—	—
Class (USD) I-B-acc	—	93.2098	—	—
Class (USD) I-X-acc	—	107.0879	—	—
<b>COST OF INVESTMENTS AS OF 30 JUNE 2022</b>	<b>285,060,851</b>	<b>138,999,317</b>	<b>3,959,530,823</b>	<b>760,512,518</b>

(\*) The Share Class is in the Sub-Fund's base currency.

(\*\*) As of initial dealing day (see Note 1).

(\*\*\*) Sub-Fund was launched during the period, see Note 1 for further details.

	Solactive China Technology UCITS ETF Sub-Fund USD	Bloomberg EUR Treasury 1-10 UCITS ETF Sub-Fund EUR	Bloomberg Euro Area Liquid Corporates 1-5 Year UCITS ETF Sub-Fund EUR	Bloomberg Euro Area Liquid Corporates UCITS ETF Sub-Fund EUR
<b>ASSETS</b>				
Market value of investment in securities (Note 2B)	41,332,457	695,897,366	430,509,664	47,260,688
Unrealised gain on futures contracts (Note 2E)	—	—	—	—
Unrealised gain on forward foreign exchange contracts (Notes 2F, 8)	—	—	—	—
Receivable for shares subscribed	—	—	—	—
Receivable for investment securities sold	—	—	479,882	—
Cash at banks	11,854	1,379,270	8,237,012	149,047
Interest receivable	565	4,083,006	1,803,174	213,436
Dividends receivable	24,632	—	—	—
Other receivables	—	—	38,312	—
<b>TOTAL ASSETS</b>	<b>41,369,508</b>	<b>701,359,642</b>	<b>441,068,044</b>	<b>47,623,171</b>
<b>LIABILITIES</b>				
Unrealised loss on future contracts (Note 2E)	—	—	—	—
Unrealised loss on forward foreign exchange contracts (Notes 2F, 8)	187,442	—	—	—
Payable for investment securities purchased	—	—	6,298,690	—
Payable for shares redeemed	—	—	—	—
Bank overdraft	24,539	—	47	—
Management fees payable (Note 3)	28,374	197,028	150,723	15,542
Capital gains distribution payable	—	—	—	—
Other payables	—	472	678	104
<b>TOTAL LIABILITIES</b>	<b>240,355</b>	<b>197,500</b>	<b>6,450,138</b>	<b>15,646</b>
<b>TOTAL NET ASSETS AS OF 30 JUNE 2022</b>	<b>41,129,153</b>	<b>701,162,142</b>	<b>434,617,906</b>	<b>47,607,525</b>
<b>NET ASSETS AS OF 31 DECEMBER 2021</b>	<b>36,958,904</b>	<b>599,538,908</b>	<b>510,354,212</b>	<b>68,509,178</b>
<b>NET ASSETS AS OF 31 DECEMBER 2020</b>	<b>—</b>	<b>359,559,987</b>	<b>451,475,267</b>	<b>91,558,452</b>
NUMBER OF SHARES OUTSTANDING AS OF 30 JUNE 2022				
Class A-dis (*)	—	59,366,779	34,223,621	517,761
Class (CAD) A-acc (*)	4,421,989	—	—	—
Class A-UK dis (*)	—	—	—	—
Class (hedged to CHF) A-dis	—	—	—	—
Class (hedged to CHF) A-acc	—	—	—	—
Class (hedged to EUR) A-dis	—	—	—	—
Class (hedged to EUR) A-acc	1,277,178	—	—	—
Class (hedged to GBP) A-dis	—	—	—	—
Class (hedged to GBP) A-acc	—	—	—	—
Class (hedged to USD) A-dis	—	—	—	—
Class (hedged to USD) A-acc	—	—	—	—
Class (hedged to SGD) A-acc	—	—	—	—
Class (USD) I-B-acc	—	—	—	—
Class (USD) I-X-acc	—	—	—	—
NET ASSET VALUE PER SHARE AS OF 30 JUNE 2022				
Class A-dis (*)	—	11.8107	12.6993	91.9488
Class (CAD) A-acc (*)	7.4083	—	—	—
Class A-UK dis (*)	—	—	—	—
Class (hedged to CHF) A-dis	—	—	—	—
Class (hedged to CHF) A-acc	—	—	—	—
Class (hedged to EUR) A-dis	—	—	—	—
Class (hedged to EUR) A-acc	6.2685	—	—	—
Class (hedged to GBP) A-dis	—	—	—	—
Class (hedged to GBP) A-acc	—	—	—	—
Class (hedged to USD) A-dis	—	—	—	—
Class (hedged to USD) A-acc	—	—	—	—
Class (hedged to SGD) A-acc	—	—	—	—
Class (USD) I-B-acc	—	—	—	—
Class (USD) I-X-acc	—	—	—	—

The accompanying notes form an integral part of these financial statements.

	Solactive China Technology UCITS ETF Sub-Fund USD	Bloomberg EUR Treasury 1-10 UCITS ETF Sub-Fund EUR	Bloomberg Euro Area Liquid Corporates 1-5 Year UCITS ETF Sub-Fund EUR	Bloomberg Euro Area Liquid Corporates UCITS ETF Sub-Fund EUR
<b>NET ASSET VALUE PER SHARE AS OF 31 DECEMBER 2021</b>				
Class A-dis (*)	—	12.7299	13.7308	107.5901
Class (CAD) A-acc (*)	8.7491	—	—	—
Class A-UK dis (*)	—	—	—	—
Class (hedged to CHF) A-dis	—	—	—	—
Class (hedged to CHF) A-acc	—	—	—	—
Class (hedged to EUR) A-dis	—	—	—	—
Class (hedged to EUR) A-acc	7.4384	—	—	—
Class (hedged to GBP) A-dis	—	—	—	—
Class (hedged to GBP) A-acc	—	—	—	—
Class (hedged to USD) A-dis	—	—	—	—
Class (hedged to USD) A-acc	—	—	—	—
Class (hedged to SGD) A-acc	—	—	—	—
Class (USD) I-B-acc	—	—	—	—
Class (USD) I-X-acc	—	—	—	—
<b>NET ASSET VALUE PER SHARE AS OF 31 DECEMBER 2020</b>				
Class A-dis (*)	—	12.9613	13.8430	109.8159
Class (CAD) A-acc (*)	—	—	—	—
Class A-UK dis (*)	—	—	—	—
Class (hedged to CHF) A-dis	—	—	—	—
Class (hedged to CHF) A-acc	—	—	13.4935	—
Class (hedged to EUR) A-dis	—	—	—	—
Class (hedged to EUR) A-acc	—	—	—	—
Class (hedged to GBP) A-dis	—	—	—	—
Class (hedged to GBP) A-acc	—	—	—	—
Class (hedged to USD) A-dis	—	—	—	—
Class (hedged to USD) A-acc	—	—	16.0280	—
Class (hedged to SGD) A-acc	—	—	—	—
Class (USD) I-B-acc	—	—	—	—
Class (USD) I-X-acc	—	—	—	—
<b>INITIAL OFFERING PRICE (**)</b>				
Class A-dis (*)	—	11.8107	13.1520	88.3100
Class (CAD) A-acc (*)	13.2061	—	—	—
Class A-UK dis (*)	—	—	—	—
Class (hedged to CHF) A-dis	—	—	—	—
Class (hedged to CHF) A-acc	—	—	13.0554	—
Class (hedged to EUR) A-dis	—	—	—	—
Class (hedged to EUR) A-acc	11.3616	—	—	—
Class (hedged to GBP) A-dis	—	—	—	—
Class (hedged to GBP) A-acc	—	—	—	—
Class (hedged to USD) A-dis	—	—	—	—
Class (hedged to USD) A-acc	—	—	13.4610	—
Class (hedged to SGD) A-acc	—	—	—	—
Class (USD) I-B-acc	—	—	—	—
Class (USD) I-X-acc	—	—	—	—
<b>COST OF INVESTMENTS AS OF 30 JUNE 2022</b>	<b>53,116,518</b>	<b>741,981,121</b>	<b>461,435,035</b>	<b>54,735,405</b>

(\*) The Share Class is in the Sub-Fund's base currency.

(\*\*) As of initial dealing day (see Note 1).

	Bloomberg Euro Inflation Linked 1-10 UCITS ETF Sub-Fund EUR	Bloomberg Euro Inflation Linked 10+ UCITS ETF Sub-Fund EUR	Bloomberg Japan Treasury 1-3 Year Bond UCITS ETF Sub-Fund JPY	Bloomberg MSCI Euro Area Liquid Corporates 1-5 Year Sustainable UCITS ETF Sub-Fund (****) EUR
<b>ASSETS</b>				
Market value of investment in securities (Note 2B)	236,979,202	38,245,641	13,593,354,350	26,523,756
Unrealised gain on futures contracts (Note 2E)	—	—	—	—
Unrealised gain on forward foreign exchange contracts (Notes 2F, 8)	—	—	—	—
Receivable for shares subscribed	—	—	—	—
Receivable for investment securities sold	—	—	—	36,396
Cash at banks	1,631,400	21,070	78,923,200	2,104,517
Interest receivable	1,380,737	228,906	13,326,832	92,449
Dividends receivable	—	—	—	—
Other receivables	—	—	—	—
<b>TOTAL ASSETS</b>	<b>239,991,339</b>	<b>38,495,617</b>	<b>13,685,604,382</b>	<b>28,757,118</b>
<b>LIABILITIES</b>				
Unrealised loss on future contracts (Note 2E)	—	—	—	—
Unrealised loss on forward foreign exchange contracts (Notes 2F, 8)	—	—	—	—
Payable for investment securities purchased	—	—	—	1,886,356
Payable for shares redeemed	—	—	—	—
Bank overdraft	—	—	—	—
Management fees payable (Note 3)	73,395	13,770	3,391,273	10,553
Capital gains distribution payable	—	—	—	—
Other payables	368	104	—	1,240
<b>TOTAL LIABILITIES</b>	<b>73,763</b>	<b>13,874</b>	<b>3,391,273</b>	<b>1,898,149</b>
<b>TOTAL NET ASSETS AS OF 30 JUNE 2022</b>	<b>239,917,576</b>	<b>38,481,743</b>	<b>13,682,213,109</b>	<b>26,858,969</b>
<b>NET ASSETS AS OF 31 DECEMBER 2021</b>	<b>214,589,001</b>	<b>48,107,990</b>	<b>15,297,707,689</b>	<b>39,734,573</b>
<b>NET ASSETS AS OF 31 DECEMBER 2020</b>	<b>16,513,537</b>	<b>7,495,276</b>	<b>3,962,040,689</b>	<b>53,233,100</b>
NUMBER OF SHARES OUTSTANDING AS OF 30 JUNE 2022				
Class A-dis (*)	15,511,222	2,006,636	—	2,641,615
Class (CAD) A-acc (*)	—	—	11,647,127	—
Class A-UK dis (*)	—	—	—	—
Class (hedged to CHF) A-dis	—	—	—	—
Class (hedged to CHF) A-acc	—	—	—	—
Class (hedged to EUR) A-dis	—	—	—	—
Class (hedged to EUR) A-acc	—	—	—	—
Class (hedged to GBP) A-dis	—	—	—	—
Class (hedged to GBP) A-acc	—	—	—	—
Class (hedged to USD) A-dis	—	—	—	—
Class (hedged to USD) A-acc	—	—	—	—
Class (hedged to SGD) A-acc	—	—	—	—
Class (USD) I-B-acc	—	—	—	—
Class (USD) I-X-acc	—	—	—	—
NET ASSET VALUE PER SHARE AS OF 30 JUNE 2022				
Class A-dis (*)	15.4674	19.1772	—	10.1676
Class (CAD) A-acc (*)	—	—	1,174.7286	—
Class A-UK dis (*)	—	—	—	—
Class (hedged to CHF) A-dis	—	—	—	—
Class (hedged to CHF) A-acc	—	—	—	—
Class (hedged to EUR) A-dis	—	—	—	—
Class (hedged to EUR) A-acc	—	—	—	—
Class (hedged to GBP) A-dis	—	—	—	—
Class (hedged to GBP) A-acc	—	—	—	—
Class (hedged to USD) A-dis	—	—	—	—
Class (hedged to USD) A-acc	—	—	—	—
Class (hedged to SGD) A-acc	—	—	—	—
Class (USD) I-B-acc	—	—	—	—
Class (USD) I-X-acc	—	—	—	—

The accompanying notes form an integral part of these financial statements.

	Bloomberg Euro Inflation Linked 1-10 UCITS ETF Sub-Fund EUR	Bloomberg Euro Inflation Linked 10+ UCITS ETF Sub-Fund EUR	Bloomberg Japan Treasury 1-3 Year Bond UCITS ETF Sub-Fund JPY	Bloomberg MSCI Euro Area Liquid Corporates 1-5 Year Sustainable UCITS ETF Sub-Fund (****) EUR
<b>NET ASSET VALUE PER SHARE AS OF 31 DECEMBER 2021</b>				
Class A-dis (*)	15.7021	23.2784	—	10.8963
Class (CAD) A-acc (*)	—	—	1,176.1924	—
Class A-UK dis (*)	—	—	—	—
Class (hedged to CHF) A-dis	—	—	—	—
Class (hedged to CHF) A-acc	—	—	—	—
Class (hedged to EUR) A-dis	—	—	—	—
Class (hedged to EUR) A-acc	—	—	—	—
Class (hedged to GBP) A-dis	—	—	—	—
Class (hedged to GBP) A-acc	—	—	—	—
Class (hedged to USD) A-dis	—	—	—	—
Class (hedged to USD) A-acc	—	—	—	—
Class (hedged to SGD) A-acc	—	—	—	—
Class (USD) I-B-acc	—	—	—	—
Class (USD) I-X-acc	—	—	—	—
<b>NET ASSET VALUE PER SHARE AS OF 31 DECEMBER 2020</b>				
Class A-dis (*)	15.0260	21.9574	—	11.0108
Class (CAD) A-acc (*)	—	—	1,180.3925	—
Class A-UK dis (*)	—	—	—	—
Class (hedged to CHF) A-dis	—	—	—	—
Class (hedged to CHF) A-acc	—	—	—	—
Class (hedged to EUR) A-dis	—	—	—	—
Class (hedged to EUR) A-acc	—	—	—	—
Class (hedged to GBP) A-dis	—	—	—	—
Class (hedged to GBP) A-acc	—	—	—	—
Class (hedged to USD) A-dis	—	—	—	—
Class (hedged to USD) A-acc	—	—	—	—
Class (hedged to SGD) A-acc	—	—	—	—
Class (USD) I-B-acc	—	—	—	—
Class (USD) I-X-acc	—	—	—	—
<b>INITIAL OFFERING PRICE (**)</b>				
Class A-dis (*)	14.8217	18.8329	—	10.7755
Class (CAD) A-acc (*)	—	—	1,183.7587	—
Class A-UK dis (*)	—	—	—	—
Class (hedged to CHF) A-dis	—	—	—	—
Class (hedged to CHF) A-acc	—	—	—	—
Class (hedged to EUR) A-dis	—	—	—	—
Class (hedged to EUR) A-acc	—	—	—	—
Class (hedged to GBP) A-dis	—	—	—	—
Class (hedged to GBP) A-acc	—	—	—	—
Class (hedged to USD) A-dis	—	—	—	—
Class (hedged to USD) A-acc	—	—	—	—
Class (hedged to SGD) A-acc	—	—	—	—
Class (USD) I-B-acc	—	—	—	—
Class (USD) I-X-acc	—	—	—	—
<b>COST OF INVESTMENTS AS OF 30 JUNE 2022</b>	<b>246,030,881</b>	<b>46,029,164</b>	<b>13,594,330,891</b>	<b>27,699,213</b>

(\*) The Share Class is in the Sub-Fund's base currency.

(\*\*) As of initial dealing day (see Note 1).

(\*\*\*\*) Sub-Fund's name change, see Note 1 for further details.

	Bloomberg MSCI Euro Area Liquid Corporates Sustainable UCITS ETF Sub-Fund EUR	Bloomberg MSCI Global Liquid Corporates Sustainable UCITS ETF Sub-Fund USD	Bloomberg MSCI US Liquid Corporates 1-5 Year Sustainable UCITS ETF Sub-Fund (***) USD	Bloomberg MSCI US Liquid Corporates Sustainable UCITS ETF Sub-Fund USD
<b>ASSETS</b>				
Market value of investment in securities (Note 2B)	1,460,054,005	152,288,244	147,671,829	594,660,518
Unrealised gain on futures contracts (Note 2E)	—	—	—	—
Unrealised gain on forward foreign exchange contracts (Notes 2F, 8)	1,504,010	—	—	—
Receivable for shares subscribed	—	—	—	—
Receivable for investment securities sold	500,000	—	—	3,122,768
Cash at banks	3,657,926	2,247,307	2,739,041	10,590,781
Interest receivable	6,128,235	1,130,115	814,435	4,654,365
Dividends receivable	—	—	—	—
Other receivables	—	—	—	—
<b>TOTAL ASSETS</b>	<b>1,471,844,176</b>	<b>155,665,666</b>	<b>151,225,305</b>	<b>613,028,432</b>
<b>LIABILITIES</b>				
Unrealised loss on future contracts (Note 2E)	—	—	—	—
Unrealised loss on forward foreign exchange contracts (Notes 2F, 8)	—	163,629	2,170,402	10,507,152
Payable for investment securities purchased	—	—	—	8,983,985
Payable for shares redeemed	—	—	—	—
Bank overdraft	90	18,056	17,915	75
Management fees payable (Note 3)	490,504	65,426	40,336	255,445
Capital gains distribution payable	—	—	—	—
Other payables	1,218	—	—	379
<b>TOTAL LIABILITIES</b>	<b>491,812</b>	<b>247,111</b>	<b>2,228,653</b>	<b>19,747,036</b>
<b>TOTAL NET ASSETS AS OF 30 JUNE 2022</b>	<b>1,471,352,364</b>	<b>155,418,555</b>	<b>148,996,652</b>	<b>593,281,396</b>
<b>NET ASSETS AS OF 31 DECEMBER 2021</b>	<b>1,548,318,646</b>	<b>85,376,953</b>	—	<b>1,223,135,447</b>
<b>NET ASSETS AS OF 31 DECEMBER 2020</b>	<b>1,291,320,127</b>	<b>42,872,733</b>	—	<b>1,292,428,093</b>
<b>NUMBER OF SHARES OUTSTANDING AS OF 30 JUNE 2022</b>				
Class A-dis (*)	68,248,744	—	—	13,484,617
Class (CAD) A-acc (*)	42,421,783	3,374,216	5,994,397	2,954,260
Class A-UK dis (*)	—	—	—	—
Class (hedged to CHF) A-dis	—	—	—	3,293,290
Class (hedged to CHF) A-acc	3,199,943	6,603,728	64,572	—
Class (hedged to EUR) A-dis	—	—	—	—
Class (hedged to EUR) A-acc	—	3,035,298	7,815,124	12,567,547
Class (hedged to GBP) A-dis	—	195,015	—	8,972,962
Class (hedged to GBP) A-acc	—	—	—	—
Class (hedged to USD) A-dis	1,766,552	—	—	—
Class (hedged to USD) A-acc	—	442,523	—	—
Class (hedged to SGD) A-acc	—	—	—	—
Class (USD) I-B-acc	—	—	—	—
Class (USD) I-X-acc	—	—	—	—
<b>NET ASSET VALUE PER SHARE AS OF 30 JUNE 2022</b>				
Class A-dis (*)	12.5628	—	—	15.2921
Class (CAD) A-acc (*)	13.1338	11.1852	11.2191	18.2803
Class A-UK dis (*)	—	—	—	—
Class (hedged to CHF) A-dis	—	—	—	12.3615
Class (hedged to CHF) A-acc	12.4958	10.7178	9.6677	—
Class (hedged to EUR) A-dis	—	—	—	—
Class (hedged to EUR) A-acc	—	11.1273	9.9253	14.3611
Class (hedged to GBP) A-dis	—	11.8739	—	9.3472
Class (hedged to GBP) A-acc	—	—	—	—
Class (hedged to USD) A-dis	9.9697	—	—	—
Class (hedged to USD) A-acc	—	12.7104	—	—
Class (hedged to SGD) A-acc	—	—	—	—
Class (USD) I-B-acc	—	—	—	—
Class (USD) I-X-acc	—	—	—	—

The accompanying notes form an integral part of these financial statements.



	Bloomberg MSCI Euro Area Liquid Corporates Sustainable UCITS ETF Sub-Fund EUR	Bloomberg MSCI Global Liquid Corporates Sustainable UCITS ETF Sub-Fund USD	Bloomberg MSCI US Liquid Corporates 1-5 Year Sustainable UCITS ETF Sub-Fund (***) USD	Bloomberg MSCI US Liquid Corporates Sustainable UCITS ETF Sub-Fund USD
NET ASSET VALUE PER SHARE AS OF 31 DECEMBER 2021				
Class A-dis (*)	14.6374	—	—	18.2750
Class (CAD) A-acc (*)	15.2667	13.4499	—	21.6298
Class A-UK dis (*)	—	—	—	—
Class (hedged to CHF) A-dis	—	—	—	14.9545
Class (hedged to CHF) A-acc	14.5216	—	—	—
Class (hedged to EUR) A-dis	—	—	—	—
Class (hedged to EUR) A-acc	—	13.1551	—	17.2081
Class (hedged to GBP) A-dis	—	14.0507	—	11.2381
Class (hedged to GBP) A-acc	—	—	—	—
Class (hedged to USD) A-dis	11.5066	—	—	—
Class (hedged to USD) A-acc	—	14.8646	—	—
Class (hedged to SGD) A-acc	—	—	—	—
Class (USD) I-B-acc	—	—	—	—
Class (USD) I-X-acc	—	—	—	—
NET ASSET VALUE PER SHARE AS OF 31 DECEMBER 2020				
Class A-dis (*)	14.9281	—	—	19.1200
Class (CAD) A-acc (*)	15.4829	14.0114	—	22.1791
Class A-UK dis (*)	—	—	—	—
Class (hedged to CHF) A-dis	14.4457	—	—	15.8414
Class (hedged to CHF) A-acc	14.7714	—	—	—
Class (hedged to EUR) A-dis	—	—	—	—
Class (hedged to EUR) A-acc	—	13.5636	—	17.8243
Class (hedged to GBP) A-dis	—	—	—	11.7724
Class (hedged to GBP) A-acc	—	—	—	—
Class (hedged to USD) A-dis	11.6324	—	—	—
Class (hedged to USD) A-acc	—	—	—	—
Class (hedged to SGD) A-acc	—	—	—	—
Class (USD) I-B-acc	—	—	—	—
Class (USD) I-X-acc	—	—	—	—
INITIAL OFFERING PRICE (**)				
Class A-dis (*)	13.6923	—	—	15.6180
Class (CAD) A-acc (*)	14.2972	13.0735	11.4833	20.0168
Class A-UK dis (*)	—	—	—	—
Class (hedged to CHF) A-dis	13.8478	—	—	15.1270
Class (hedged to CHF) A-acc	13.8478	12.4482	9.9539	—
Class (hedged to EUR) A-dis	—	—	—	—
Class (hedged to EUR) A-acc	—	13.2773	10.2144	14.3427
Class (hedged to GBP) A-dis	—	13.7648	—	10.6460
Class (hedged to GBP) A-acc	—	—	—	—
Class (hedged to USD) A-dis	11.2706	—	—	—
Class (hedged to USD) A-acc	—	14.4908	—	—
Class (hedged to SGD) A-acc	—	—	—	—
Class (USD) I-B-acc	—	—	—	—
Class (USD) I-X-acc	—	—	—	—
<b>COST OF INVESTMENTS AS OF 30 JUNE 2022</b>	<b>1,662,768,981</b>	<b>178,672,032</b>	<b>149,115,494</b>	<b>679,558,408</b>

(\*) The Share Class is in the Sub-Fund's base currency.

(\*\*) As of initial dealing day (see Note 1).

(\*\*\*) Sub-Fund was launched during the period, see Note 1 for further details.

	Bloomberg TIPS 1-10 UCITS ETF Sub-Fund USD	Bloomberg TIPS 10+ UCITS ETF Sub-Fund USD	Bloomberg US 1-3 Year Treasury Bond UCITS ETF Sub-Fund USD	Bloomberg US 7-10 Year Treasury Bond UCITS ETF Sub-Fund USD
<b>ASSETS</b>				
Market value of investment in securities (Note 2B)	1,263,428,846	225,109,095	265,623,864	106,365,693
Unrealised gain on futures contracts (Note 2E)	—	—	—	—
Unrealised gain on forward foreign exchange contracts (Notes 2F, 8)	—	—	—	—
Receivable for shares subscribed	—	—	—	—
Receivable for investment securities sold	—	—	—	—
Cash at banks	973,421	2,082,371	279,929	85,017
Interest receivable	2,846,486	812,465	850,871	435,605
Dividends receivable	—	—	—	—
Other receivables	—	—	—	—
<b>TOTAL ASSETS</b>	<b>1,267,248,753</b>	<b>228,003,931</b>	<b>266,754,664</b>	<b>106,886,315</b>
<b>LIABILITIES</b>				
Unrealised loss on future contracts (Note 2E)	—	—	—	—
Unrealised loss on forward foreign exchange contracts (Notes 2F, 8)	11,615,169	2,590,328	1,452,570	—
Payable for investment securities purchased	—	1,988,485	—	—
Payable for shares redeemed	—	—	—	—
Bank overdraft	14,680	21,370	114,381	—
Management fees payable (Note 3)	376,385	88,564	56,602	15,710
Capital gains distribution payable	—	—	—	—
Other payables	1,560	30,788	554	231
<b>TOTAL LIABILITIES</b>	<b>12,007,794</b>	<b>4,719,535</b>	<b>1,624,107</b>	<b>15,941</b>
<b>TOTAL NET ASSETS AS OF 30 JUNE 2022</b>	<b>1,255,240,959</b>	<b>223,284,396</b>	<b>265,130,557</b>	<b>106,870,374</b>
<b>NET ASSETS AS OF 31 DECEMBER 2021</b>	<b>1,499,608,084</b>	<b>272,981,584</b>	<b>251,815,956</b>	<b>75,344,666</b>
<b>NET ASSETS AS OF 31 DECEMBER 2020</b>	<b>1,001,300,057</b>	<b>133,308,729</b>	<b>101,932,325</b>	<b>65,194,946</b>
NUMBER OF SHARES OUTSTANDING AS OF 30 JUNE 2022				
Class A-dis (*)	8,244,389	11,967,238	1,387,571	469,573
Class (CAD) A-acc (*)	47,173,468	—	12,836,756	7,477,070
Class A-UK dis (*)	—	—	—	—
Class (hedged to CHF) A-dis	—	—	—	—
Class (hedged to CHF) A-acc	6,754,765	—	—	—
Class (hedged to EUR) A-dis	—	—	5,419,691	—
Class (hedged to EUR) A-acc	29,837,778	246,870	—	—
Class (hedged to GBP) A-dis	—	4,172,768	—	—
Class (hedged to GBP) A-acc	1,871,034	—	—	—
Class (hedged to USD) A-dis	—	—	—	—
Class (hedged to USD) A-acc	—	—	—	—
Class (hedged to SGD) A-acc	—	—	—	—
Class (USD) I-B-acc	—	—	—	—
Class (USD) I-X-acc	—	—	—	—
NET ASSET VALUE PER SHARE AS OF 30 JUNE 2022				
Class A-dis (*)	12.6158	13.2544	24.4128	40.2599
Class (CAD) A-acc (*)	14.2928	—	13.3703	11.7647
Class A-UK dis (*)	—	—	—	—
Class (hedged to CHF) A-dis	—	—	—	—
Class (hedged to CHF) A-acc	12.2623	—	—	—
Class (hedged to EUR) A-dis	—	—	10.5233	—
Class (hedged to EUR) A-acc	11.4685	11.4431	—	—
Class (hedged to GBP) A-dis	—	12.1778	—	—
Class (hedged to GBP) A-acc	14.4020	—	—	—
Class (hedged to USD) A-dis	—	—	—	—
Class (hedged to USD) A-acc	—	—	—	—
Class (hedged to SGD) A-acc	—	—	—	—
Class (USD) I-B-acc	—	—	—	—
Class (USD) I-X-acc	—	—	—	—

The accompanying notes form an integral part of these financial statements.

	Bloomberg TIPS 1-10 UCITS ETF Sub-Fund USD	Bloomberg TIPS 10+ UCITS ETF Sub-Fund USD	Bloomberg US 1-3 Year Treasury Bond UCITS ETF Sub-Fund USD	Bloomberg US 7-10 Year Treasury Bond UCITS ETF Sub-Fund USD
<b>NET ASSET VALUE PER SHARE AS OF 31 DECEMBER 2021</b>				
Class A-dis (*)	13.6642	18.4524	25.2064	45.4004
Class (CAD) A-acc (*)	15.0696	—	13.7922	13.1920
Class A-UK dis (*)	—	—	—	—
Class (hedged to CHF) A-dis	—	—	—	—
Class (hedged to CHF) A-acc	13.0436	—	—	—
Class (hedged to EUR) A-dis	—	—	10.9467	—
Class (hedged to EUR) A-acc	12.1941	15.7171	—	—
Class (hedged to GBP) A-dis	—	17.0981	—	—
Class (hedged to GBP) A-acc	15.2220	—	—	—
Class (hedged to USD) A-dis	—	—	—	—
Class (hedged to USD) A-acc	—	—	—	—
Class (hedged to SGD) A-acc	—	—	—	—
Class (USD) I-B-acc	—	—	—	—
Class (USD) I-X-acc	—	—	—	—
<b>NET ASSET VALUE PER SHARE AS OF 31 DECEMBER 2020</b>				
Class A-dis (*)	13.3354	17.7632	25.4838	47.3606
Class (CAD) A-acc (*)	14.2830	—	13.8925	13.6230
Class A-UK dis (*)	—	—	—	—
Class (hedged to CHF) A-dis	—	—	—	—
Class (hedged to CHF) A-acc	12.5152	—	—	—
Class (hedged to EUR) A-dis	—	—	11.1609	—
Class (hedged to EUR) A-acc	11.6652	14.8570	—	—
Class (hedged to GBP) A-dis	—	16.4681	—	—
Class (hedged to GBP) A-acc	14.4710	—	—	—
Class (hedged to USD) A-dis	—	—	—	—
Class (hedged to USD) A-acc	—	—	—	—
Class (hedged to SGD) A-acc	—	—	—	—
Class (USD) I-B-acc	—	—	—	—
Class (USD) I-X-acc	—	—	—	—
<b>INITIAL OFFERING PRICE (**)</b>				
Class A-dis (*)	12.3950	13.7936	24.9100	40.7300
Class (CAD) A-acc (*)	12.2680	—	12.8145	11.1085
Class A-UK dis (*)	—	—	—	—
Class (hedged to CHF) A-dis	—	—	—	—
Class (hedged to CHF) A-acc	12.2120	—	—	—
Class (hedged to EUR) A-dis	—	—	12.1990	—
Class (hedged to EUR) A-acc	11.1720	13.1287	—	—
Class (hedged to GBP) A-dis	—	12.0653	—	—
Class (hedged to GBP) A-acc	13.0735	—	—	—
Class (hedged to USD) A-dis	—	—	—	—
Class (hedged to USD) A-acc	—	—	—	—
Class (hedged to SGD) A-acc	—	—	—	—
Class (USD) I-B-acc	—	—	—	—
Class (USD) I-X-acc	—	—	—	—
<b>COST OF INVESTMENTS AS OF 30 JUNE 2022</b>	<b>1,339,253,594</b>	<b>291,110,523</b>	<b>273,791,016</b>	<b>112,791,223</b>

(\*) The Share Class is in the Sub-Fund's base currency.

(\*\*) As of initial dealing day (see Note 1).

	Bloomberg US 10+ Year Treasury Bond UCITS ETF Sub-Fund USD	Bloomberg US Liquid Corporates 1-5 Year UCITS ETF Sub-Fund USD	Bloomberg US Liquid Corporates UCITS ETF Sub-Fund USD	Bloomberg USD Emerging Markets Sovereign UCITS ETF Sub-Fund USD
<b>ASSETS</b>				
Market value of investment in securities (Note 2B)	44,771,029	964,154,060	699,891,691	504,429,083
Unrealised gain on futures contracts (Note 2E)	—	—	—	11,544
Unrealised gain on forward foreign exchange contracts (Notes 2F, 8)	—	—	—	—
Receivable for shares subscribed	—	—	39,878,439	33,669
Receivable for investment securities sold	—	1,150,119	1,022,178	—
Cash at banks	22,106	3,917,747	3,129,458	3,304,322
Interest receivable	330,895	5,659,839	6,105,409	9,413,724
Dividends receivable	—	—	—	—
Other receivables	—	—	—	—
<b>TOTAL ASSETS</b>	<b>45,124,030</b>	<b>974,881,765</b>	<b>750,027,175</b>	<b>517,192,342</b>
<b>LIABILITIES</b>				
Unrealised loss on future contracts (Note 2E)	—	—	—	—
Unrealised loss on forward foreign exchange contracts (Notes 2F, 8)	1,015,540	10,814,680	16,516,331	12,658,420
Payable for investment securities purchased	—	—	381,574	2,409,078
Payable for shares redeemed	—	—	15,075,900	—
Bank overdraft	160,478	21,603	39,068,014	88,846
Management fees payable (Note 3)	15,684	252,004	243,436	405,505
Capital gains distribution payable	—	—	—	—
Other payables	1,291	22,361	9,559	1,878
<b>TOTAL LIABILITIES</b>	<b>1,192,993</b>	<b>11,110,648</b>	<b>71,294,814</b>	<b>15,563,727</b>
<b>TOTAL NET ASSETS AS OF 30 JUNE 2022</b>	<b>43,931,037</b>	<b>963,771,117</b>	<b>678,732,361</b>	<b>501,628,615</b>
<b>NET ASSETS AS OF 31 DECEMBER 2021</b>	<b>34,847,812</b>	<b>1,314,200,941</b>	<b>665,688,269</b>	<b>815,454,492</b>
<b>NET ASSETS AS OF 31 DECEMBER 2020</b>	<b>83,624,151</b>	<b>1,178,809,123</b>	<b>1,240,879,467</b>	<b>731,814,717</b>
NUMBER OF SHARES OUTSTANDING AS OF 30 JUNE 2022				
Class A-dis (*)	—	20,839,609	7,314,950	7,656,655
Class (CAD) A-acc (*)	—	14,830,689	3,770,384	450,225
Class A-UK dis (*)	—	—	—	—
Class (hedged to CHF) A-dis	—	—	—	—
Class (hedged to CHF) A-acc	—	5,841,990	3,065,790	5,004,333
Class (hedged to EUR) A-dis	5,013,690	—	—	—
Class (hedged to EUR) A-acc	—	23,487,562	21,466,510	23,434,129
Class (hedged to GBP) A-dis	—	1,335,465	5,734,483	14,901,860
Class (hedged to GBP) A-acc	—	—	—	—
Class (hedged to USD) A-dis	—	—	—	—
Class (hedged to USD) A-acc	—	—	—	—
Class (hedged to SGD) A-acc	—	—	—	—
Class (USD) I-B-acc	—	—	—	—
Class (USD) I-X-acc	—	—	—	—
NET ASSET VALUE PER SHARE AS OF 30 JUNE 2022				
Class A-dis (*)	—	13.6905	15.1122	8.5779
Class (CAD) A-acc (*)	—	15.9771	12.7055	11.3788
Class A-UK dis (*)	—	—	—	—
Class (hedged to CHF) A-dis	—	—	—	—
Class (hedged to CHF) A-acc	—	13.0073	15.3864	9.4152
Class (hedged to EUR) A-dis	8.3813	—	—	—
Class (hedged to EUR) A-acc	—	13.9011	16.5226	9.7686
Class (hedged to GBP) A-dis	—	12.8248	14.3888	7.8622
Class (hedged to GBP) A-acc	—	—	—	—
Class (hedged to USD) A-dis	—	—	—	—
Class (hedged to USD) A-acc	—	—	—	—
Class (hedged to SGD) A-acc	—	—	—	—
Class (USD) I-B-acc	—	—	—	—
Class (USD) I-X-acc	—	—	—	—

	Bloomberg US 10+ Year Treasury Bond UCITS ETF Sub-Fund USD	Bloomberg US Liquid Corporates 1-5 Year UCITS ETF Sub-Fund USD	Bloomberg US Liquid Corporates UCITS ETF Sub-Fund USD	Bloomberg USD Emerging Markets Sovereign UCITS ETF Sub-Fund USD
NET ASSET VALUE PER SHARE AS OF 31 DECEMBER 2021				
Class A-dis (*)	—	14.7138	18.1875	11.2786
Class (CAD) A-acc (*)	—	17.0671	15.1178	14.5892
Class A-UK dis (*)	—	—	—	—
Class (hedged to CHF) A-dis	—	—	—	—
Class (hedged to CHF) A-acc	—	14.0214	18.5406	12.2087
Class (hedged to EUR) A-dis	10.8720	—	—	—
Class (hedged to EUR) A-acc	—	14.9834	19.9134	12.6966
Class (hedged to GBP) A-dis	—	13.8184	17.4210	10.4169
Class (hedged to GBP) A-acc	—	—	—	—
Class (hedged to USD) A-dis	—	—	—	—
Class (hedged to USD) A-acc	—	—	—	—
Class (hedged to SGD) A-acc	—	—	—	—
Class (USD) I-B-acc	—	—	—	—
Class (USD) I-X-acc	—	—	—	—
NET ASSET VALUE PER SHARE AS OF 31 DECEMBER 2020				
Class A-dis (*)	—	15.0913	18.9706	12.1049
Class (CAD) A-acc (*)	—	17.2291	15.4111	14.9952
Class A-UK dis (*)	—	—	—	—
Class (hedged to CHF) A-dis	—	—	—	—
Class (hedged to CHF) A-acc	—	14.3220	19.1480	12.7237
Class (hedged to EUR) A-dis	11.6933	—	—	—
Class (hedged to EUR) A-acc	—	15.2697	20.5053	13.2033
Class (hedged to GBP) A-dis	—	14.1972	18.1950	11.2061
Class (hedged to GBP) A-acc	—	—	—	—
Class (hedged to USD) A-dis	—	—	—	—
Class (hedged to USD) A-acc	—	—	—	—
Class (hedged to SGD) A-acc	—	—	—	—
Class (USD) I-B-acc	—	—	—	—
Class (USD) I-X-acc	—	—	—	—
INITIAL OFFERING PRICE (**)				
Class A-dis (*)	—	14.1820	16.1460	10.6700
Class (CAD) A-acc (*)	—	15.1007	12.2336	13.0844
Class A-UK dis (*)	—	—	—	—
Class (hedged to CHF) A-dis	—	—	—	—
Class (hedged to CHF) A-acc	—	13.8330	15.5610	10.8640
Class (hedged to EUR) A-dis	11.1700	—	—	—
Class (hedged to EUR) A-acc	—	14.2650	16.0990	11.2220
Class (hedged to GBP) A-dis	—	14.2550	16.3590	11.4150
Class (hedged to GBP) A-acc	—	—	—	—
Class (hedged to USD) A-dis	—	—	—	—
Class (hedged to USD) A-acc	—	—	—	—
Class (hedged to SGD) A-acc	—	—	—	—
Class (USD) I-B-acc	—	—	—	—
Class (USD) I-X-acc	—	—	—	—
<b>COST OF INVESTMENTS AS OF 30 JUNE 2022</b>	<b>51,069,307</b>	<b>1,026,934,937</b>	<b>769,855,461</b>	<b>663,213,969</b>

(\*) The Share Class is in the Sub-Fund's base currency.

(\*\*) As of initial dealing day (see Note 1).

	J.P. Morgan CNY China Government 1-10 Year Bond UCITS ETF Sub-Fund CNY	J.P. Morgan EM Multi-Factor Enhanced Local Currency Bond UCITS ETF Sub-Fund USD	J.P. Morgan EMU Government ESG Liquid Bond UCITS ETF Sub-Fund EUR	J.P. Morgan Global Government ESG Liquid Bond UCITS ETF Sub-Fund USD
<b>ASSETS</b>				
Market value of investment in securities (Note 2B)	833,166,280	131,920,333	14,163,097	461,744,786
Unrealised gain on futures contracts (Note 2E)	—	—	—	—
Unrealised gain on forward foreign exchange contracts (Notes 2F, 8)	—	—	—	835,487
Receivable for shares subscribed	—	—	—	—
Receivable for investment securities sold	—	—	—	—
Cash at banks	7,464,239	2,329,818	28,264	20,070,900
Interest receivable	11,502,885	2,864,639	115,161	2,183,322
Dividends receivable	—	2,171	—	161
Other receivables	—	491	—	—
<b>TOTAL ASSETS</b>	<b>852,133,404</b>	<b>137,117,452</b>	<b>14,306,522</b>	<b>484,834,656</b>
<b>LIABILITIES</b>				
Unrealised loss on future contracts (Note 2E)	—	—	—	—
Unrealised loss on forward foreign exchange contracts (Notes 2F, 8)	—	484,161	—	—
Payable for investment securities purchased	—	221,326	—	13,072,475
Payable for shares redeemed	—	—	—	—
Bank overdraft	—	2,276	—	22,886
Management fees payable (Note 3)	542,644	111,632	4,182	125,079
Capital gains distribution payable	—	—	—	—
Other payables	—	43,705	—	2,106
<b>TOTAL LIABILITIES</b>	<b>542,644</b>	<b>863,100</b>	<b>4,182</b>	<b>13,222,546</b>
<b>TOTAL NET ASSETS AS OF 30 JUNE 2022</b>	<b>851,590,760</b>	<b>136,254,352</b>	<b>14,302,340</b>	<b>471,612,110</b>
<b>NET ASSETS AS OF 31 DECEMBER 2021</b>	<b>3,175,502,758</b>	<b>193,477,537</b>	<b>20,599,303</b>	<b>394,271,885</b>
<b>NET ASSETS AS OF 31 DECEMBER 2020</b>	<b>239,195,140</b>	<b>144,867,658</b>	<b>25,664,275</b>	<b>128,694,667</b>
NUMBER OF SHARES OUTSTANDING AS OF 30 JUNE 2022				
Class A-dis (*)	—	4,058,447	—	—
Class (CAD) A-acc (*)	10,289,032(*****)	6,600,439	1,420,952	8,958,315
Class A-UK dis (*)	—	—	—	—
Class (hedged to CHF) A-dis	—	—	—	—
Class (hedged to CHF) A-acc	—	—	—	10,885,167
Class (hedged to EUR) A-dis	—	—	—	—
Class (hedged to EUR) A-acc	—	—	—	20,353,718
Class (hedged to GBP) A-dis	—	—	—	2,767,146
Class (hedged to GBP) A-acc	—	—	—	—
Class (hedged to USD) A-dis	—	—	—	—
Class (hedged to USD) A-acc	—	—	—	518,006
Class (hedged to SGD) A-acc	—	—	—	—
Class (USD) I-B-acc	—	—	—	—
Class (USD) I-X-acc	—	—	—	—
NET ASSET VALUE PER SHARE AS OF 30 JUNE 2022				
Class A-dis (*)	—	11.4696	—	—
Class (CAD) A-acc (*)	12.3638(*****)	13.5908	10.0653	9.3495
Class A-UK dis (*)	—	—	—	—
Class (hedged to CHF) A-dis	—	—	—	—
Class (hedged to CHF) A-acc	—	—	—	10.1970
Class (hedged to EUR) A-dis	—	—	—	—
Class (hedged to EUR) A-acc	—	—	—	10.6640
Class (hedged to GBP) A-dis	—	—	—	11.5301
Class (hedged to GBP) A-acc	—	—	—	—
Class (hedged to USD) A-dis	—	—	—	—
Class (hedged to USD) A-acc	—	—	—	12.0662
Class (hedged to SGD) A-acc	—	—	—	—
Class (USD) I-B-acc	—	—	—	—
Class (USD) I-X-acc	—	—	—	—

	J.P. Morgan CNY China Government 1-10 Year Bond UCITS ETF Sub-Fund CNY	J.P. Morgan EM Multi-Factor Enhanced Local Currency Bond UCITS ETF Sub-Fund USD	J.P. Morgan EMU Government ESG Liquid Bond UCITS ETF Sub-Fund EUR	J.P. Morgan Global Government ESG Liquid Bond UCITS ETF Sub-Fund USD
NET ASSET VALUE PER SHARE AS OF 31 DECEMBER 2021				
Class A-dis (*)	—	14.0026	—	—
Class (CAD) A-acc (*)	12.8203(*****)	16.2359	11.4380	10.9508
Class A-UK dis (*)	—	—	—	—
Class (hedged to CHF) A-dis	—	—	—	—
Class (hedged to CHF) A-acc	—	—	—	11.2871
Class (hedged to EUR) A-dis	—	—	—	—
Class (hedged to EUR) A-acc	—	—	—	11.8058
Class (hedged to GBP) A-dis	—	—	—	12.6998
Class (hedged to GBP) A-acc	—	—	—	—
Class (hedged to USD) A-dis	—	—	—	—
Class (hedged to USD) A-acc	—	—	—	13.2321
Class (hedged to SGD) A-acc	—	—	—	—
Class (USD) I-B-acc	—	—	—	—
Class (USD) I-X-acc	—	—	—	—
NET ASSET VALUE PER SHARE AS OF 31 DECEMBER 2020				
Class A-dis (*)	—	16.0649	—	—
Class (CAD) A-acc (*)	11.9618(*****)	17.7737	11.8874	11.7529
Class A-UK dis (*)	—	—	—	—
Class (hedged to CHF) A-dis	—	—	—	—
Class (hedged to CHF) A-acc	—	—	—	11.7351
Class (hedged to EUR) A-dis	—	—	—	—
Class (hedged to EUR) A-acc	—	—	—	12.2354
Class (hedged to GBP) A-dis	—	—	—	13.0751
Class (hedged to GBP) A-acc	—	—	—	—
Class (hedged to USD) A-dis	—	—	—	—
Class (hedged to USD) A-acc	—	—	—	13.5890
Class (hedged to SGD) A-acc	—	—	—	—
Class (USD) I-B-acc	—	—	—	—
Class (USD) I-X-acc	—	—	—	—
INITIAL OFFERING PRICE (**)				
Class A-dis (*)	—	14.4184	—	—
Class (CAD) A-acc (*)	11.0506(*****)	16.0034	11.6011	10.7706
Class A-UK dis (*)	—	—	—	—
Class (hedged to CHF) A-dis	—	—	—	—
Class (hedged to CHF) A-acc	—	—	—	11.4932
Class (hedged to EUR) A-dis	—	—	—	—
Class (hedged to EUR) A-acc	—	—	—	12.1637
Class (hedged to GBP) A-dis	—	—	—	13.0943
Class (hedged to GBP) A-acc	—	—	—	—
Class (hedged to USD) A-dis	—	—	—	—
Class (hedged to USD) A-acc	—	—	—	13.5999
Class (hedged to SGD) A-acc	—	—	—	—
Class (USD) I-B-acc	—	—	—	—
Class (USD) I-X-acc	—	—	—	—
<b>COST OF INVESTMENTS AS OF 30 JUNE 2022</b>	<b>824,024,977</b>	<b>164,405,647</b>	<b>16,247,690</b>	<b>533,936,623</b>

(\*) The Share Class is in the Sub-Fund's base currency.

(\*\*) As of initial dealing day (see Note 1).

(\*\*\*\*\*) The Share Class is in the USD.

	J.P. Morgan USD EM Diversified Bond 1-5 UCITS ETF Sub-Fund USD	J.P. Morgan USD EM IG ESG Diversified Bond UCITS ETF Sub-Fund USD	SBI® Foreign AAA-BBB 1-5 ESG UCITS ETF Sub-Fund CHF	SBI® Foreign AAA-BBB 5-10 ESG UCITS ETF Sub-Fund CHF
<b>ASSETS</b>				
Market value of investment in securities (Note 2B)	543,029,399	481,666,071	234,457,218	236,283,005
Unrealised gain on futures contracts (Note 2E)	—	6,100	—	—
Unrealised gain on forward foreign exchange contracts (Notes 2F, 8)	—	—	—	—
Receivable for shares subscribed	3,000	18,810	—	—
Receivable for investment securities sold	41,060,101	—	—	—
Cash at banks	6,801,212	14,907,490	740,617	548,594
Interest receivable	8,078,902	6,048,259	1,015,077	882,593
Dividends receivable	—	—	—	—
Other receivables	—	—	—	—
<b>TOTAL ASSETS</b>	<b>598,972,614</b>	<b>502,646,730</b>	<b>236,212,912</b>	<b>237,714,192</b>
<b>LIABILITIES</b>				
Unrealised loss on future contracts (Note 2E)	—	—	—	—
Unrealised loss on forward foreign exchange contracts (Notes 2F, 8)	17,146,430	4,250,785	—	—
Payable for investment securities purchased	—	638,549	2,800,739	—
Payable for shares redeemed	40,462,500	13,744,915	—	—
Bank overdraft	7,838	254,434	—	55
Management fees payable (Note 3)	579,328	390,958	76,937	77,645
Capital gains distribution payable	—	—	—	—
Other payables	1,512	—	110	610
<b>TOTAL LIABILITIES</b>	<b>58,197,608</b>	<b>19,279,641</b>	<b>2,877,786</b>	<b>78,310</b>
<b>TOTAL NET ASSETS AS OF 30 JUNE 2022</b>	<b>540,775,006</b>	<b>483,367,089</b>	<b>233,335,126</b>	<b>237,635,882</b>
<b>NET ASSETS AS OF 31 DECEMBER 2021</b>	<b>586,751,513</b>	<b>630,791,769</b>	<b>179,170,248</b>	<b>217,122,835</b>
<b>NET ASSETS AS OF 31 DECEMBER 2020</b>	<b>464,053,161</b>	<b>551,317,657</b>	<b>173,239,468</b>	<b>198,044,748</b>
NUMBER OF SHARES OUTSTANDING AS OF 30 JUNE 2022				
Class A-dis (*)	10,584,359	—	20,865,825	18,648,675
Class (CAD) A-acc (*)	—	24,261,186	—	—
Class A-UK dis (*)	—	—	—	—
Class (hedged to CHF) A-dis	—	—	—	—
Class (hedged to CHF) A-acc	1,246,566	2,429,935	—	—
Class (hedged to EUR) A-dis	1,772,578	—	—	—
Class (hedged to EUR) A-acc	27,495,238	15,312,986	—	—
Class (hedged to GBP) A-dis	8,379,968	—	—	—
Class (hedged to GBP) A-acc	—	—	—	—
Class (hedged to USD) A-dis	—	—	—	—
Class (hedged to USD) A-acc	—	—	—	—
Class (hedged to SGD) A-acc	—	—	—	—
Class (USD) I-B-acc	—	—	—	—
Class (USD) I-X-acc	—	—	—	—
NET ASSET VALUE PER SHARE AS OF 30 JUNE 2022				
Class A-dis (*)	10.3517	—	11.1826	12.7428
Class (CAD) A-acc (*)	—	11.9848	—	—
Class A-UK dis (*)	—	—	—	—
Class (hedged to CHF) A-dis	—	—	—	—
Class (hedged to CHF) A-acc	9.5747	10.0363	—	—
Class (hedged to EUR) A-dis	9.7069	—	—	—
Class (hedged to EUR) A-acc	10.4576	10.4397	—	—
Class (hedged to GBP) A-dis	9.8409	—	—	—
Class (hedged to GBP) A-acc	—	—	—	—
Class (hedged to USD) A-dis	—	—	—	—
Class (hedged to USD) A-acc	—	—	—	—
Class (hedged to SGD) A-acc	—	—	—	—
Class (USD) I-B-acc	—	—	—	—
Class (USD) I-X-acc	—	—	—	—

The accompanying notes form an integral part of these financial statements.



	J.P. Morgan USD EM Diversified Bond 1-5 UCITS ETF Sub-Fund USD	J.P. Morgan USD EM IG ESG Diversified Bond UCITS ETF Sub-Fund USD	SBI® Foreign AAA-BBB 1-5 ESG UCITS ETF Sub-Fund CHF	SBI® Foreign AAA-BBB 5-10 ESG UCITS ETF Sub-Fund CHF
<b>NET ASSET VALUE PER SHARE AS OF 31 DECEMBER 2021</b>				
Class A-dis (*)	11.9654	—	11.9012	14.3689
Class (CAD) A-acc (*)	—	14.4098	—	—
Class A-UK dis (*)	—	—	—	—
Class (hedged to CHF) A-dis	—	—	—	—
Class (hedged to CHF) A-acc	10.9669	12.1979	—	—
Class (hedged to EUR) A-dis	11.3320	—	—	—
Class (hedged to EUR) A-acc	11.9884	12.6957	—	—
Class (hedged to GBP) A-dis	11.4144	—	—	—
Class (hedged to GBP) A-acc	—	—	—	—
Class (hedged to USD) A-dis	—	—	—	—
Class (hedged to USD) A-acc	—	—	—	—
Class (hedged to SGD) A-acc	—	—	—	—
Class (USD) I-B-acc	—	—	—	—
Class (USD) I-X-acc	—	—	—	—
<b>NET ASSET VALUE PER SHARE AS OF 31 DECEMBER 2020</b>				
Class A-dis (*)	12.4284	—	11.9568	14.6078
Class (CAD) A-acc (*)	—	14.7045	—	—
Class A-UK dis (*)	—	—	—	—
Class (hedged to CHF) A-dis	—	—	—	—
Class (hedged to CHF) A-acc	11.0778	12.6043	—	—
Class (hedged to EUR) A-dis	11.8772	—	—	—
Class (hedged to EUR) A-acc	12.0870	13.0843	—	—
Class (hedged to GBP) A-dis	11.8770	—	—	—
Class (hedged to GBP) A-acc	—	—	—	—
Class (hedged to USD) A-dis	—	—	—	—
Class (hedged to USD) A-acc	—	—	—	—
Class (hedged to SGD) A-acc	—	—	—	—
Class (USD) I-B-acc	—	—	—	—
Class (USD) I-X-acc	—	—	—	—
<b>INITIAL OFFERING PRICE (**)</b>				
Class A-dis (*)	12.7168	—	11.7920	13.0390
Class (CAD) A-acc (*)	—	13.1191	—	—
Class A-UK dis (*)	—	—	—	—
Class (hedged to CHF) A-dis	—	—	—	—
Class (hedged to CHF) A-acc	10.8379	12.0846	—	—
Class (hedged to EUR) A-dis	11.8831	—	—	—
Class (hedged to EUR) A-acc	11.7173	12.0004	—	—
Class (hedged to GBP) A-dis	12.5035	—	—	—
Class (hedged to GBP) A-acc	—	—	—	—
Class (hedged to USD) A-dis	—	—	—	—
Class (hedged to USD) A-acc	—	—	—	—
Class (hedged to SGD) A-acc	—	—	—	—
Class (USD) I-B-acc	—	—	—	—
Class (USD) I-X-acc	—	—	—	—
<b>COST OF INVESTMENTS AS OF 30 JUNE 2022</b>	<b>625,910,839</b>	<b>555,470,751</b>	<b>242,853,687</b>	<b>263,904,699</b>

(\*) The Share Class is in the Sub-Fund's base currency.

(\*\*) As of initial dealing day (see Note 1).

**Statement of Net Assets  
at 30 June 2022 (Unaudited)**

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	<b>Sustainable Development Bank Bonds UCITS ETF Sub-Fund USD</b>
<b>ASSETS</b>	
Market value of investment in securities (Note 2B)	1,875,978,664
Unrealised gain on futures contracts (Note 2E)	—
Unrealised gain on forward foreign exchange contracts (Notes 2F, 8)	—
Receivable for shares subscribed	—
Receivable for investment securities sold	—
Cash at banks	3,074,627
Interest receivable	8,180,016
Dividends receivable	—
Other receivables	—
<b>TOTAL ASSETS</b>	<b>1,887,233,307</b>
<b>LIABILITIES</b>	
Unrealised loss on future contracts (Note 2E)	—
Unrealised loss on forward foreign exchange contracts (Notes 2F, 8)	21,624,740
Payable for investment securities purchased	6,901,916
Payable for shares redeemed	—
Bank overdraft	1,564,011
Management fees payable (Note 3)	633,953
Capital gains distribution payable	—
Other payables	180
<b>TOTAL LIABILITIES</b>	<b>30,724,800</b>
<b>TOTAL NET ASSETS AS OF 30 JUNE 2022</b>	<b>1,856,508,507</b>
<b>NET ASSETS AS OF 31 DECEMBER 2021</b>	<b>1,828,252,032</b>
<b>NET ASSETS AS OF 31 DECEMBER 2020</b>	<b>667,602,978</b>
<b>NUMBER OF SHARES OUTSTANDING AS OF 30 JUNE 2022</b>	
Class A-dis (*)	9,297,213
Class (CAD) A-acc (*)	65,684,570
Class A-UK dis (*)	—
Class (hedged to CHF) A-dis	—
Class (hedged to CHF) A-acc	23,728,708
Class (hedged to EUR) A-dis	—
Class (hedged to EUR) A-acc	59,125,024
Class (hedged to GBP) A-dis	13,379,544
Class (hedged to GBP) A-acc	—
Class (hedged to USD) A-dis	—
Class (hedged to USD) A-acc	—
Class (hedged to SGD) A-acc	—
Class (USD) I-B-acc	—
Class (USD) I-X-acc	—
<b>NET ASSET VALUE PER SHARE AS OF 30 JUNE 2022</b>	
Class A-dis (*)	10.6854
Class (CAD) A-acc (*)	11.1556
Class A-UK dis (*)	—
Class (hedged to CHF) A-dis	—
Class (hedged to CHF) A-acc	9.8307
Class (hedged to EUR) A-dis	—
Class (hedged to EUR) A-acc	9.8573
Class (hedged to GBP) A-dis	10.5515
Class (hedged to GBP) A-acc	—
Class (hedged to USD) A-dis	—
Class (hedged to USD) A-acc	—
Class (hedged to SGD) A-acc	—
Class (USD) I-B-acc	—
Class (USD) I-X-acc	—

The accompanying notes form an integral part of these financial statements.

	<b>Sustainable Development Bank Bonds UCITS ETF Sub-Fund USD</b>
<b>NET ASSET VALUE PER SHARE AS OF 31 DECEMBER 2021</b>	
Class A-dis (*)	11.3354
Class (CAD) A-acc (*)	11.7975
Class A-UK dis (*)	—
Class (hedged to CHF) A-dis	—
Class (hedged to CHF) A-acc	10.4883
Class (hedged to EUR) A-dis	—
Class (hedged to EUR) A-acc	10.5114
Class (hedged to GBP) A-dis	11.2141
Class (hedged to GBP) A-acc	—
Class (hedged to USD) A-dis	—
Class (hedged to USD) A-acc	—
Class (hedged to SGD) A-acc	—
Class (USD) I-B-acc	—
Class (USD) I-X-acc	—
<b>NET ASSET VALUE PER SHARE AS OF 31 DECEMBER 2020</b>	
Class A-dis (*)	11.5947
Class (CAD) A-acc (*)	11.9786
Class A-UK dis (*)	—
Class (hedged to CHF) A-dis	—
Class (hedged to CHF) A-acc	10.7738
Class (hedged to EUR) A-dis	—
Class (hedged to EUR) A-acc	10.7724
Class (hedged to GBP) A-dis	11.4926
Class (hedged to GBP) A-acc	—
Class (hedged to USD) A-dis	—
Class (hedged to USD) A-acc	—
Class (hedged to SGD) A-acc	—
Class (USD) I-B-acc	—
Class (USD) I-X-acc	—
<b>INITIAL OFFERING PRICE (**)</b>	
Class A-dis (*)	10.6704
Class (CAD) A-acc (*)	10.6704
Class A-UK dis (*)	—
Class (hedged to CHF) A-dis	—
Class (hedged to CHF) A-acc	10.3583
Class (hedged to EUR) A-dis	—
Class (hedged to EUR) A-acc	10.2889
Class (hedged to GBP) A-dis	11.4779
Class (hedged to GBP) A-acc	—
Class (hedged to USD) A-dis	—
Class (hedged to USD) A-acc	—
Class (hedged to SGD) A-acc	—
Class (USD) I-B-acc	—
Class (USD) I-X-acc	—
<b>COST OF INVESTMENTS AS OF 30 JUNE 2022</b>	<b>1,992,249,074</b>

(\*) The Share Class is in the Sub-Fund's base currency.

(\*\*) As of initial dealing day (see Note 1).

	UBS (Lux) Fund Solutions Consolidated Statement EUR	EURO STOXX 50 ESG UCITS ETF Sub-Fund EUR	EURO STOXX 50 UCITS ETF Sub-Fund EUR	Factor MSCI EMU Low Volatility UCITS ETF Sub-Fund EUR
<b>INCOME</b>				
Dividends (net of foreign withholding tax) (Note 2D)	416,642,002	1,002,458	9,453,802	1,154,228
Interest on bonds (net of foreign withholding tax) (Note 2D)	164,443,617	—	—	—
Income on securities lending (Note 7)	4,544,732	—	19,331	8,825
Interest on cash	1,882	—	—	—
Other income	8,294,207	345 <sup>(*)</sup>	45,075 <sup>(**)</sup>	70,865 <sup>(**)</sup>
<b>TOTAL INCOME</b>	<b>593,926,440</b>	<b>1,002,803</b>	<b>9,518,208</b>	<b>1,233,918</b>
<b>EXPENSES</b>				
Management fees (Note 3)	51,856,120	28,578	290,930	79,774
Transaction fees (Note 16)	27,313	1,554	—	—
Debit interest on call account	482,935	615	6,391	637
Other expenses	84,780	—	—	—
<b>TOTAL EXPENSES</b>	<b>52,451,148</b>	<b>30,747</b>	<b>297,321</b>	<b>80,411</b>
<b>NET INVESTMENT INCOME / (LOSS) (Note 5)</b>	<b>541,475,292</b>	<b>972,056</b>	<b>9,220,887</b>	<b>1,153,507</b>
<b>Net realised gains / (losses) on:</b>				
Investments	(14,165,750)	236,562	8,658,795	336,620
Foreign currencies and forward foreign exchange contracts	(272,214,371)	(3,739)	(6,409)	(9,026)
Future contracts	(30,480,973)	(10,143)	(445,527)	(81,594)
<b>Net change in unrealised gains / (losses) on:</b>				
Investments	(7,878,770,884)	(8,653,299)	(90,397,260)	(10,847,647)
Foreign currencies	14,276,465	717	3,022	(382)
Forward foreign exchange contracts	(170,704,645)	—	—	—
Future contracts	(3,602,052)	(1,525)	(53,596)	(7,105)

(\*) The Other income amount includes mainly CSDR Penalties.

(\*\*) The Other income amount includes mainly transaction fees.

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	Factor MSCI EMU Prime Value UCITS ETF Sub-Fund EUR	Factor MSCI EMU Quality UCITS ETF Sub-Fund EUR	FTSE 100 UCITS ETF Sub-Fund GBP	MSCI Canada UCITS ETF Sub-Fund CAD
<b>INCOME</b>				
Dividends (net of foreign withholding tax) (Note 2D)	7,115,590	3,102,865	1,680,165	35,159,056
Interest on bonds (net of foreign withholding tax) (Note 2D)	—	—	—	—
Income on securities lending (Note 7)	18,818	10,009	1,774	2,913,249
Interest on cash	—	—	—	2,538
Other income	54,374 <sup>(**)</sup>	56,293 <sup>(**)</sup>	19,581 <sup>(**)</sup>	282,636 <sup>(**)</sup>
<b>TOTAL INCOME</b>	<b>7,188,782</b>	<b>3,169,167</b>	<b>1,701,520</b>	<b>38,357,479</b>
<b>EXPENSES</b>				
Management fees (Note 3)	263,999	243,662	82,425	5,731,793
Transaction fees (Note 16)	—	—	—	—
Debit interest on call account	3,261	2,161	147	14,640
Other expenses	—	—	—	—
<b>TOTAL EXPENSES</b>	<b>267,260</b>	<b>245,823</b>	<b>82,572</b>	<b>5,746,433</b>
<b>NET INVESTMENT INCOME / (LOSS) (Note 5)</b>	<b>6,921,522</b>	<b>2,923,344</b>	<b>1,618,948</b>	<b>32,611,046</b>
<b>Net realised gains / (losses) on:</b>				
Investments	(2,349,253)	(3,186,951)	957,975	212,278,380
Foreign currencies and forward foreign exchange contracts	85,714	212,962	(16,596)	(29,584,652)
Future contracts	(166,485)	(247,834)	(133,648)	(2,616,454)
<b>Net change in unrealised gains / (losses) on:</b>				
Investments	(33,922,886)	(50,960,696)	(3,238,667)	(558,359,775)
Foreign currencies	317	(443)	1,097	37,512
Forward foreign exchange contracts	—	335,733	—	5,432,851
Future contracts	(24,330)	(20,375)	(13,560)	(705,300)

(\*\*) The Other income amount includes mainly transaction fees.

The accompanying notes form an integral part of these financial statements.

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	MSCI China ESG Universal Low Carbon Select UCITS ETF Sub-Fund USD	MSCI Emerging Markets Socially Responsible UCITS ETF Sub-Fund USD	MSCI Emerging Markets UCITS ETF Sub-Fund USD	MSCI EMU Select Factor Mix UCITS ETF Sub-Fund EUR
<b>INCOME</b>				
Dividends (net of foreign withholding tax) (Note 2D)	2,687,123	17,760,861	42,721,659	979,001
Interest on bonds (net of foreign withholding tax) (Note 2D)	—	—	—	—
Income on securities lending (Note 7)	—	—	185,235	7,875
Interest on cash	—	—	—	—
Other income	408,055 <sup>(**)</sup>	489,494 <sup>(**)</sup>	1,491,128 <sup>(**)</sup>	47,663 <sup>(**)</sup>
<b>TOTAL INCOME</b>	<b>3,095,178</b>	<b>18,250,355</b>	<b>44,398,022</b>	<b>1,034,539</b>
<b>EXPENSES</b>				
Management fees (Note 3)	497,235	2,166,556	3,497,663	65,947
Transaction fees (Note 16)	—	—	—	—
Debit interest on call account	797	25,379	14,971	103
Other expenses	—	—	—	—
<b>TOTAL EXPENSES</b>	<b>498,032</b>	<b>2,191,935</b>	<b>3,512,634</b>	<b>66,050</b>
<b>NET INVESTMENT INCOME / (LOSS) (Note 5)</b>	<b>2,597,146</b>	<b>16,058,420</b>	<b>40,885,388</b>	<b>968,489</b>
<b>Net realised gains / (losses) on:</b>				
Investments	(18,055,507)	(44,593,953)	(9,090,485)	676,511
Foreign currencies and forward foreign exchange contracts	(450,895)	(14,700,276)	(9,473,351)	(26,850)
Future contracts	—	(963,567)	(2,167,075)	(3,738)
<b>Net change in unrealised gains / (losses) on:</b>				
Investments	(9,247,378)	(275,652,262)	(620,662,331)	(8,850,889)
Foreign currencies	(17,722)	(156,503)	(251,679)	8
Forward foreign exchange contracts	—	—	3,579	—
Future contracts	—	(63,595)	(198,102)	(2,340)

(\*\*) The Other income amount includes mainly transaction fees.

The accompanying notes form an integral part of these financial statements.

Statement of Operations  
for the period ended 30 June 2022 (Unaudited)

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	MSCI EMU Small Cap UCITS ETF Sub-Fund EUR	MSCI EMU Socially Responsible UCITS ETF Sub-Fund EUR	MSCI EMU UCITS ETF Sub-Fund EUR	MSCI EMU Value UCITS ETF Sub-Fund EUR
<b>INCOME</b>				
Dividends (net of foreign withholding tax) (Note 2D)	2,735,422	49,705,126	61,470,271	12,613,043
Interest on bonds (net of foreign withholding tax) (Note 2D)	—	—	—	—
Income on securities lending (Note 7)	90,780	—	269,304	37,063
Interest on cash	—	—	—	—
Other income	128,199 <sup>(**)</sup>	156,241 <sup>(**)</sup>	681,963 <sup>(**)</sup>	135,751 <sup>(**)</sup>
<b>TOTAL INCOME</b>	<b>2,954,401</b>	<b>49,861,367</b>	<b>62,421,538</b>	<b>12,785,857</b>
<b>EXPENSES</b>				
Management fees (Note 3)	220,092	2,851,126	3,322,359	430,810
Transaction fees (Note 16)	—	—	—	—
Debit interest on call account	1,899	35,468	103,981	6,537
Other expenses	—	—	—	—
<b>TOTAL EXPENSES</b>	<b>221,991</b>	<b>2,886,594</b>	<b>3,426,340</b>	<b>437,347</b>
<b>NET INVESTMENT INCOME / (LOSS) (Note 5)</b>	<b>2,732,410</b>	<b>46,974,773</b>	<b>58,995,198</b>	<b>12,348,510</b>
<b>Net realised gains / (losses) on:</b>				
Investments	4,483,220	(88,639,379)	81,180,564	(255,967)
Foreign currencies and forward foreign exchange contracts	(23,668)	12,434,819	60,687,768	44,252
Future contracts	(23,395)	(1,572,592)	(9,305,446)	(79,335)
<b>Net change in unrealised gains / (losses) on:</b>				
Investments	(32,022,711)	(571,463,999)	(934,217,006)	(65,945,473)
Foreign currencies	1,847	831	(3,579)	(798)
Forward foreign exchange contracts	—	(4,634,885)	17,545,729	—
Future contracts	(22,735)	(129,930)	(588,945)	(33,220)

(\*\*) The Other income amount includes mainly transaction fees.

The accompanying notes form an integral part of these financial statements.

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	MSCI Europe Socially Responsible UCITS ETF Sub-Fund EUR	MSCI Europe UCITS ETF Sub-Fund EUR	MSCI Hong Kong UCITS ETF Sub-Fund HKD	MSCI Japan Socially Responsible UCITS ETF Sub-Fund JPY
<b>INCOME</b>				
Dividends (net of foreign withholding tax) (Note 2D)	2,331,205	9,001,727	5,027,606	1,119,450,422
Interest on bonds (net of foreign withholding tax) (Note 2D)	—	—	—	—
Income on securities lending (Note 7)	—	61,453	651	—
Interest on cash	—	—	—	—
Other income	211 <sup>(*)</sup>	226,424 <sup>(**)</sup>	201,050 <sup>(**)</sup>	26,437,395 <sup>(**)</sup>
<b>TOTAL INCOME</b>	<b>2,331,416</b>	<b>9,289,604</b>	<b>5,229,307</b>	<b>1,145,887,817</b>
<b>EXPENSES</b>				
Management fees (Note 3)	113,789	469,300	591,925	137,192,927
Transaction fees (Note 16)	5,892	—	—	—
Debit interest on call account	3,449	6,996	—	663,161
Other expenses	—	—	—	—
<b>TOTAL EXPENSES</b>	<b>123,130</b>	<b>476,296</b>	<b>591,925</b>	<b>137,856,088</b>
<b>NET INVESTMENT INCOME / (LOSS) (Note 5)</b>	<b>2,208,286</b>	<b>8,813,308</b>	<b>4,637,382</b>	<b>1,008,031,729</b>
<b>Net realised gains / (losses) on:</b>				
Investments	(749,601)	2,394,040	(4,711,984)	(3,298,135,145)
Foreign currencies and forward foreign exchange contracts	(202,861)	498,455	(171,647)	2,044,151,578
Future contracts	(50,298)	(278,826)	109,168	(28,324,517)
<b>Net change in unrealised gains / (losses) on:</b>				
Investments	(20,089,244)	(74,785,676)	(6,082,785)	(10,351,446,599)
Foreign currencies	(576)	(3,045)	(15)	(205,106)
Forward foreign exchange contracts	209,518	1,034,639	—	(1,164,056,569)
Future contracts	(3,050)	(45,551)	53,655	(22,720,587)

(\*) The Other income amount includes mainly CSDR Penalties.

(\*\*) The Other income amount includes mainly transaction fees.

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	MSCI Japan UCITS ETF Sub-Fund JPY	MSCI Pacific (ex Japan) UCITS ETF Sub-Fund USD	MSCI Pacific Socially Responsible UCITS ETF Sub-Fund USD	MSCI Singapore UCITS ETF Sub-Fund SGD
<b>INCOME</b>				
Dividends (net of foreign withholding tax) (Note 2D)	3,301,270,289	2,507,500	13,610,563	860,606
Interest on bonds (net of foreign withholding tax) (Note 2D)	—	—	—	—
Income on securities lending (Note 7)	88,533,728	7,502	—	298
Interest on cash	—	—	—	—
Other income	123,699,231 <sup>(**)</sup>	219,339 <sup>(**)</sup>	183,760 <sup>(**)</sup>	36,954 <sup>(**)</sup>
<b>TOTAL INCOME</b>	<b>3,513,503,248</b>	<b>2,734,341</b>	<b>13,794,323</b>	<b>897,858</b>
<b>EXPENSES</b>				
Management fees (Note 3)	314,083,369	186,682	2,196,489	108,593
Transaction fees (Note 16)	—	—	—	—
Debit interest on call account	1,939,940	274	2,509	—
Other expenses	—	—	—	—
<b>TOTAL EXPENSES</b>	<b>316,023,309</b>	<b>186,956</b>	<b>2,198,998</b>	<b>108,593</b>
<b>NET INVESTMENT INCOME / (LOSS) (Note 5)</b>	<b>3,197,479,939</b>	<b>2,547,385</b>	<b>11,595,325</b>	<b>789,265</b>
<b>Net realised gains / (losses) on:</b>				
Investments	15,659,906,174	1,871,194	(14,891,972)	489,020
Foreign currencies and forward foreign exchange contracts	3,675,231,709	(655,919)	(45,394,206)	8,834
Future contracts	(34,558,711)	(75,056)	(604,052)	(50,992)
<b>Net change in unrealised gains / (losses) on:</b>				
Investments	(42,665,496,261)	(17,663,444)	(212,638,708)	(9,066,650)
Foreign currencies	275,952	(25,162)	(12,430)	319
Forward foreign exchange contracts	926,368,257	—	—	—
Future contracts	(94,157,446)	(12,189)	(205,048)	(2,015)

(\*\*) The Other income amount includes mainly transaction fees.

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	MSCI Switzerland 20/35 UCITS ETF Sub-Fund CHF	MSCI Switzerland IMI Socially Responsible UCITS ETF Sub-Fund CHF	MSCI United Kingdom UCITS ETF Sub-Fund GBP	MSCI USA Socially Responsible UCITS ETF Sub-Fund USD
<b>INCOME</b>				
Dividends (net of foreign withholding tax) (Note 2D)	24,569,152	476,166	29,594,929	12,151,838
Interest on bonds (net of foreign withholding tax) (Note 2D)	—	—	—	—
Income on securities lending (Note 7)	895,038	—	29,159	—
Interest on cash	—	—	—	—
Other income	461,963 <sup>(**)</sup>	—	174,109 <sup>(**)</sup>	210,267 <sup>(**)</sup>
<b>TOTAL INCOME</b>	<b>25,926,153</b>	<b>476,166</b>	<b>29,798,197</b>	<b>12,362,105</b>
<b>EXPENSES</b>				
Management fees (Note 3)	1,788,566	45,354	1,470,666	2,674,380
Transaction fees (Note 16)	—	2,371	—	—
Debit interest on call account	32,317	1,228	9,495	2,310
Other expenses	—	—	—	—
<b>TOTAL EXPENSES</b>	<b>1,820,883</b>	<b>48,953</b>	<b>1,480,161</b>	<b>2,676,690</b>
<b>NET INVESTMENT INCOME / (LOSS) (Note 5)</b>	<b>24,105,270</b>	<b>427,213</b>	<b>28,318,036</b>	<b>9,685,415</b>
<b>Net realised gains / (losses) on:</b>				
Investments	76,977,072	(1,337)	16,188,821	(10,015,683)
Foreign currencies and forward foreign exchange contracts	173,723	(502)	1,855,836	(12,772,582)
Future contracts	(618,558)	—	(1,415,188)	(3,874,760)
<b>Net change in unrealised gains / (losses) on:</b>				
Investments	(418,445,615)	(7,765,383)	(20,177,435)	(721,109,187)
Foreign currencies	15,247	(8)	(18,948)	(1,259)
Forward foreign exchange contracts	(2,637,680)	—	5,320,705	(6,032,774)
Future contracts	(8,400)	—	(182,240)	(183,438)

(\*\*) The Other income amount includes mainly transaction fees.

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	MSCI USA UCITS ETF Sub-Fund USD	MSCI World ex USA Index Fund Sub-Fund (***) USD	MSCI World Socially Responsible UCITS ETF Sub-Fund USD	MSCI World UCITS ETF Sub-Fund USD
<b>INCOME</b>				
Dividends (net of foreign withholding tax) (Note 2D)	2,837,087	58,094	37,405,197	10,722,049
Interest on bonds (net of foreign withholding tax) (Note 2D)	2,786	—	—	—
Income on securities lending (Note 7)	10,982	—	—	119,977
Interest on cash	—	—	—	—
Other income	324,082 <sup>(**)</sup>	—	581,601 <sup>(**)</sup>	519,532 <sup>(**)</sup>
<b>TOTAL INCOME</b>	<b>3,174,937</b>	<b>58,094</b>	<b>37,986,798</b>	<b>11,361,558</b>
<b>EXPENSES</b>				
Management fees (Note 3)	359,583	96	4,884,320	1,702,419
Transaction fees (Note 16)	—	—	—	—
Debit interest on call account	153	—	25,691	3,709
Other expenses	—	—	—	—
<b>TOTAL EXPENSES</b>	<b>359,736</b>	<b>96</b>	<b>4,910,011</b>	<b>1,706,128</b>
<b>NET INVESTMENT INCOME / (LOSS) (Note 5)</b>	<b>2,815,201</b>	<b>57,998</b>	<b>33,076,787</b>	<b>9,655,430</b>
<b>Net realised gains / (losses) on:</b>				
Investments	17,880,458	—	66,149,210	13,657,773
Foreign currencies and forward foreign exchange contracts	(7,003)	—	(34,394,047)	(1,095,501)
Future contracts	(903,588)	—	(4,005,427)	(1,607,542)
<b>Net change in unrealised gains / (losses) on:</b>				
Investments	(143,141,246)	(3,599,194)	(1,412,757,386)	(280,732,530)
Foreign currencies	—	(7,907)	(199,039)	(54,142)
Forward foreign exchange contracts	—	—	—	—
Future contracts	(60,625)	—	(298,192)	(146,911)

(\*\*) The Other income amount includes mainly transaction fees.

(\*\*\*) Sub-Fund was launched during the period, see Note 1 for further details.

The accompanying notes form an integral part of these financial statements.

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	Solactive China Technology UCITS ETF Sub-Fund USD	Bloomberg EUR Treasury 1-10 UCITS ETF Sub-Fund EUR	Bloomberg Euro Area Liquid Corporates 1-5 Year UCITS ETF Sub-Fund EUR	Bloomberg Euro Area Liquid Corporates UCITS ETF Sub-Fund EUR
<b>INCOME</b>				
Dividends (net of foreign withholding tax) (Note 2D)	123,648	—	—	—
Interest on bonds (net of foreign withholding tax) (Note 2D)	—	—	1,601,433	249,781
Income on securities lending (Note 7)	1,356	—	—	—
Interest on cash	—	—	—	—
Other income	41,109 <sup>(**)</sup>	8,153 <sup>(**)</sup>	20,651 <sup>(**)</sup>	6,046 <sup>(**)</sup>
<b>TOTAL INCOME</b>	<b>166,113</b>	<b>8,153</b>	<b>1,622,084</b>	<b>255,827</b>
<b>EXPENSES</b>				
Management fees (Note 3)	82,503	545,570	460,174	50,812
Transaction fees (Note 16)	—	—	—	—
Debit interest on call account	26	7,787	8,104	612
Other expenses	—	32,417 <sup>(****)</sup>	1 <sup>(****)</sup>	—
<b>TOTAL EXPENSES</b>	<b>82,529</b>	<b>585,774</b>	<b>468,279</b>	<b>51,424</b>
<b>NET INVESTMENT INCOME / (LOSS) (Note 5)</b>	<b>83,584</b>	<b>(577,621)</b>	<b>1,153,805</b>	<b>204,403</b>
<b>Net realised gains / (losses) on:</b>				
Investments	(2,612,756)	(3,433,530)	(7,949,876)	(1,141,773)
Foreign currencies and forward foreign exchange contracts	(329,346)	(9,203)	13,000	8,552
Future contracts	—	—	—	—
<b>Net change in unrealised gains / (losses) on:</b>				
Investments	(3,094,088)	(46,228,084)	(32,525,353)	(7,740,208)
Foreign currencies	(12,427)	2	—	—
Forward foreign exchange contracts	(233,035)	—	—	—
Future contracts	—	—	—	—

(\*\*) The Other income amount includes mainly transaction fees.

(\*\*\*\*) The Other expenses amount includes mainly amortization on bonds.

(\*\*\*\*\*) The Other expenses amount includes mainly equitisation fees.

The accompanying notes form an integral part of these financial statements.

	Bloomberg Euro Inflation Linked 1-10 UCITS ETF Sub-Fund EUR	Bloomberg Euro Inflation Linked 10+ UCITS ETF Sub-Fund EUR	Bloomberg Japan Treasury 1-3 Year Bond UCITS ETF Sub-Fund JPY	Bloomberg MSCI Euro Area Liquid Corporates 1-5 Year Sustainable UCITS ETF Sub-Fund (*****) EUR
<b>INCOME</b>				
Dividends (net of foreign withholding tax) (Note 2D)	—	—	—	—
Interest on bonds (net of foreign withholding tax) (Note 2D)	6,946,436	1,603,144	—	87,196
Income on securities lending (Note 7)	—	—	—	—
Interest on cash	—	—	—	—
Other income	3,128(**)	804(**)	1,138,289(**)	2,234(**)
<b>TOTAL INCOME</b>	<b>6,949,564</b>	<b>1,603,948</b>	<b>1,138,289</b>	<b>89,430</b>
<b>EXPENSES</b>				
Management fees (Note 3)	189,008	43,437	10,965,483	33,929
Transaction fees (Note 16)	—	—	—	—
Debit interest on call account	2,177	234	50,012	1,087
Other expenses	—	—	7,342,546(****)	—
<b>TOTAL EXPENSES</b>	<b>191,185</b>	<b>43,671</b>	<b>18,358,041</b>	<b>35,016</b>
<b>NET INVESTMENT INCOME / (LOSS) (Note 5)</b>	<b>6,758,379</b>	<b>1,560,277</b>	<b>(17,219,752)</b>	<b>54,414</b>
<b>Net realised gains / (losses) on:</b>				
Investments	(86,453)	(158,573)	(9,550,858)	(1,328,345)
Foreign currencies and forward foreign exchange contracts	(48,066)	(12,914)	(805,948)	1,554
Future contracts	—	—	—	—
<b>Net change in unrealised gains / (losses) on:</b>				
Investments	(10,477,225)	(9,162,400)	5,926,613	(1,176,775)
Foreign currencies	—	—	(1)	—
Forward foreign exchange contracts	—	—	—	—
Future contracts	—	—	—	—

(\*\*) The Other income amount includes mainly transaction fees.

(\*\*\*\*) The Other expenses amount includes mainly amortization on bonds.

(\*\*\*\*\*) Sub-Fund's name change, see Note 1 for further details.

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	<b>Bloomberg MSCI Euro Area Liquid Corporates Sustainable UCITS ETF Sub-Fund EUR</b>	<b>Bloomberg MSCI Global Liquid Corporates Sustainable UCITS ETF Sub-Fund USD</b>	<b>Bloomberg MSCI US Liquid Corporates 1-5 Year Sustainable UCITS ETF Sub-Fund (***) USD</b>	<b>Bloomberg MSCI US Liquid Corporates Sustainable UCITS ETF Sub-Fund USD</b>
<b>INCOME</b>				
Dividends (net of foreign withholding tax) (Note 2D)	—	—	—	2,336
Interest on bonds (net of foreign withholding tax) (Note 2D)	5,962,924	1,729,814	422,858	10,688,964
Income on securities lending (Note 7)	—	—	—	—
Interest on cash	—	—	—	—
Other income	54,788 <sup>(*)</sup>	151 <sup>(*)</sup>	—	48,011 <sup>(*)</sup>
<b>TOTAL INCOME</b>	<b>6,017,712</b>	<b>1,729,965</b>	<b>422,858</b>	<b>10,739,311</b>
<b>EXPENSES</b>				
Management fees (Note 3)	1,467,098	177,314	51,282	973,848
Transaction fees (Note 16)	—	713	787	—
Debit interest on call account	30,059	3,062	64	4,894
Other expenses	—	—	—	—
<b>TOTAL EXPENSES</b>	<b>1,497,157</b>	<b>181,089</b>	<b>52,133</b>	<b>978,742</b>
<b>NET INVESTMENT INCOME / (LOSS) (Note 5)</b>	<b>4,520,555</b>	<b>1,548,876</b>	<b>370,725</b>	<b>9,760,569</b>
<b>Net realised gains / (losses) on:</b>				
Investments	(24,635,830)	(3,748,466)	(719,319)	(83,123,128)
Foreign currencies and forward foreign exchange contracts	3,202,813	(4,844,994)	(1,379,881)	(27,606,885)
Future contracts	—	719	—	—
<b>Net change in unrealised gains / (losses) on:</b>				
Investments	(201,493,878)	(25,478,836)	(1,443,665)	(81,793,417)
Foreign currencies	(234,491)	(23,681)	(809)	3,046,085
Forward foreign exchange contracts	2,045,037	(229,328)	(2,170,402)	(23,255,978)
Future contracts	—	—	—	—

(\*) The Other income amount includes mainly CSDR Penalties.

(\*\*) The Other income amount includes mainly transaction fees.

(\*\*\*) Sub-Fund was launched during the period, see Note 1 for further details.

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	Bloomberg TIPS 1-10 UCITS ETF Sub-Fund USD	Bloomberg TIPS 10+ UCITS ETF Sub-Fund USD	Bloomberg US 1-3 Year Treasury Bond UCITS ETF Sub-Fund USD	Bloomberg US 7-10 Year Treasury Bond UCITS ETF Sub-Fund USD
<b>INCOME</b>				
Dividends (net of foreign withholding tax) (Note 2D)	214	—	—	—
Interest on bonds (net of foreign withholding tax) (Note 2D)	49,951,521	9,563,911	952,575	573,851
Income on securities lending (Note 7)	—	—	—	—
Interest on cash	—	—	—	—
Other income	4,340 <sup>(**)</sup>	309 <sup>(**)</sup>	28,115 <sup>(**)</sup>	3,506 <sup>(**)</sup>
<b>TOTAL INCOME</b>	<b>49,956,075</b>	<b>9,564,220</b>	<b>980,690</b>	<b>577,357</b>
<b>EXPENSES</b>				
Management fees (Note 3)	1,132,296	260,940	159,798	44,173
Transaction fees (Note 16)	—	—	—	—
Debit interest on call account	1,380	331	839	—
Other expenses	—	—	—	—
<b>TOTAL EXPENSES</b>	<b>1,133,676</b>	<b>261,271</b>	<b>160,637</b>	<b>44,173</b>
<b>NET INVESTMENT INCOME / (LOSS) (Note 5)</b>	<b>48,822,399</b>	<b>9,302,949</b>	<b>820,053</b>	<b>533,184</b>
<b>Net realised gains / (losses) on:</b>				
Investments	1,429,365	(4,193,367)	(1,722,678)	(3,140,110)
Foreign currencies and forward foreign exchange contracts	(29,404,158)	(3,433,631)	(1,719,659)	(3,309)
Future contracts	—	—	—	—
<b>Net change in unrealised gains / (losses) on:</b>				
Investments	(121,368,186)	(80,070,789)	(6,633,113)	(5,323,991)
Foreign currencies	(1,800)	3,043	(405)	—
Forward foreign exchange contracts	(19,285,660)	(4,689,570)	(1,958,842)	—
Future contracts	—	—	—	—

(\*\*) The Other income amount includes mainly transaction fees.

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	Bloomberg US 10+ Year Treasury Bond UCITS ETF Sub-Fund USD	Bloomberg US Liquid Corporates 1-5 Year UCITS ETF Sub-Fund USD	Bloomberg US Liquid Corporates UCITS ETF Sub-Fund USD	Bloomberg USD Emerging Markets Sovereign UCITS ETF Sub-Fund USD
<b>INCOME</b>				
Dividends (net of foreign withholding tax) (Note 2D)	—	4,021	48	1,460
Interest on bonds (net of foreign withholding tax) (Note 2D)	480,902	9,454,691	9,279,441	17,046,370
Income on securities lending (Note 7)	—	—	—	—
Interest on cash	—	—	—	—
Other income	16,866(**)	6,422(**)	20,079(**)	11,144(**)
<b>TOTAL INCOME</b>	<b>497,768</b>	<b>9,465,134</b>	<b>9,299,568</b>	<b>17,058,974</b>
<b>EXPENSES</b>				
Management fees (Note 3)	52,023	1,118,349	677,636	1,388,950
Transaction fees (Note 16)	—	—	—	—
Debit interest on call account	511	7,701	4,765	8,664
Other expenses	—	1(*****)	13(*****)	—
<b>TOTAL EXPENSES</b>	<b>52,534</b>	<b>1,126,051</b>	<b>682,414</b>	<b>1,397,614</b>
<b>NET INVESTMENT INCOME / (LOSS) (Note 5)</b>	<b>445,234</b>	<b>8,339,083</b>	<b>8,617,154</b>	<b>15,661,360</b>
<b>Net realised gains / (losses) on:</b>				
Investments	(5,073,585)	(27,821,210)	(51,289,963)	(45,737,977)
Foreign currencies and forward foreign exchange contracts	(2,946,062)	(27,469,998)	(21,315,873)	(27,427,974)
Future contracts	—	—	—	(54,652)
<b>Net change in unrealised gains / (losses) on:</b>				
Investments	(5,756,193)	(55,952,835)	(71,184,569)	(117,699,701)
Foreign currencies	(4,352)	2,393,939	1,851,693	2,542,321
Forward foreign exchange contracts	(1,325,108)	(20,258,059)	(24,393,720)	(24,407,496)
Future contracts	—	—	—	5,927

(\*\*) The Other income amount includes mainly transaction fees.

(\*\*\*\*\*) The Other expenses amount includes mainly equitisation fees.

(\*\*\*\*\*) The Other expenses amount includes mainly CSDR Penalties.

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	J.P. Morgan CNY China Government 1-10 Year Bond UCITS ETF Sub-Fund CNY	J.P. Morgan EM Multi-Factor Enhanced Local Currency Bond UCITS ETF Sub-Fund USD	J.P. Morgan EMU Government ESG Liquid Bond UCITS ETF Sub-Fund EUR	J.P. Morgan Global Government ESG Liquid Bond UCITS ETF Sub-Fund USD
<b>INCOME</b>				
Dividends (net of foreign withholding tax) (Note 2D)	—	—	—	—
Interest on bonds (net of foreign withholding tax) (Note 2D)	27,329,799	3,638,924	3,454	1,344,979
Income on securities lending (Note 7)	—	—	—	—
Interest on cash	—	—	—	—
Other income	300,183 <sup>(*)</sup>	16 <sup>(*)</sup>	11,515 <sup>(**)</sup>	20,858 <sup>(**)</sup>
<b>TOTAL INCOME</b>	<b>27,629,982</b>	<b>3,638,940</b>	<b>14,969</b>	<b>1,365,837</b>
<b>EXPENSES</b>				
Management fees (Note 3)	3,114,510	378,021	14,150	368,062
Transaction fees (Note 16)	—	16,019	—	—
Debit interest on call account	361,880	323	38	14,551
Other expenses	—	—	—	—
<b>TOTAL EXPENSES</b>	<b>3,476,390</b>	<b>394,363</b>	<b>14,188</b>	<b>382,613</b>
<b>NET INVESTMENT INCOME / (LOSS) (Note 5)</b>	<b>24,153,592</b>	<b>3,244,577</b>	<b>781</b>	<b>983,224</b>
<b>Net realised gains / (losses) on:</b>				
Investments	27,726,063	(11,822,056)	(136,525)	(2,099,614)
Foreign currencies and forward foreign exchange contracts	(2,177,939)	(8,249,988)	6,755	(4,484,915)
Future contracts	—	(36,806)	—	—
<b>Net change in unrealised gains / (losses) on:</b>				
Investments	(26,588,146)	(10,567,185)	(1,914,455)	(58,407,610)
Foreign currencies	107,390	(18,605)	—	(62,902)
Forward foreign exchange contracts	—	(704,757)	—	(1,976,174)
Future contracts	—	8,633	—	—

(\*) The Other income amount includes mainly CSDR Penalties.

(\*\*) The Other income amount includes mainly transaction fees.

The accompanying notes form an integral part of these financial statements.

Statement of Operations  
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Semi-Annual report as of 30 June 2022

	J.P. Morgan USD EM Diversified Bond 1-5 UCITS ETF Sub-Fund USD	J.P. Morgan USD EM IG ESG Diversified Bond UCITS ETF Sub-Fund USD	SBI® Foreign AAA-BBB 1-5 ESG UCITS ETF Sub-Fund CHF	SBI® Foreign AAA-BBB 5-10 ESG UCITS ETF Sub-Fund CHF
<b>INCOME</b>				
Dividends (net of foreign withholding tax) (Note 2D)	4,338	2,456	—	—
Interest on bonds (net of foreign withholding tax) (Note 2D)	17,892,247	8,035,033	—	163,454
Income on securities lending (Note 7)	—	—	—	—
Interest on cash	—	—	—	—
Other income	5,613 <sup>(*)</sup>	476 <sup>(*)</sup>	10,249 <sup>(**)</sup>	5,744 <sup>(**)</sup>
<b>TOTAL INCOME</b>	<b>17,902,198</b>	<b>8,037,965</b>	<b>10,249</b>	<b>169,198</b>
<b>EXPENSES</b>				
Management fees (Note 3)	1,749,440	1,234,084	196,094	217,991
Transaction fees (Note 16)	—	775	—	—
Debit interest on call account	4,771	920	4,842	3,842
Other expenses	—	—	952 <sup>(****)</sup>	—
<b>TOTAL EXPENSES</b>	<b>1,754,211</b>	<b>1,235,779</b>	<b>201,888</b>	<b>221,833</b>
<b>NET INVESTMENT INCOME / (LOSS) (Note 5)</b>	<b>16,147,987</b>	<b>6,802,186</b>	<b>(191,639)</b>	<b>(52,635)</b>
<b>Net realised gains / (losses) on:</b>				
Investments	(53,285,231)	(32,385,773)	(3,813,003)	(1,584,961)
Foreign currencies and forward foreign exchange contracts	(44,106,637)	(12,896,052)	128,501	93,863
Future contracts	(430,844)	(47,927)	—	—
<b>Net change in unrealised gains / (losses) on:</b>				
Investments	(65,741,204)	(75,317,598)	(8,097,762)	(25,137,567)
Foreign currencies	1,747,637	1,520,799	—	1
Forward foreign exchange contracts	(24,095,175)	(9,835,363)	—	—
Future contracts	—	6,100	—	—

(\*) The Other income amount includes mainly CSDR Penalties.

(\*\*) The Other income amount includes mainly transaction fees.

(\*\*\*\*) The Other expenses amount includes mainly amortization on bonds.

The accompanying notes form an integral part of these financial statements.

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	<b>Sustainable Development Bank Bonds UCITS ETF Sub-Fund USD</b>
<b>INCOME</b>	
Dividends (net of foreign withholding tax) (Note 2D)	5,222
Interest on bonds (net of foreign withholding tax) (Note 2D)	9,406,908
Income on securities lending (Note 7)	—
Interest on cash	—
Other income	90,920 <sup>(**)</sup>
<b>TOTAL INCOME</b>	<b>9,503,050</b>
<b>EXPENSES</b>	
Management fees (Note 3)	1,827,673
Transaction fees (Note 16)	—
Debit interest on call account	3,979
Other expenses	—
<b>TOTAL EXPENSES</b>	<b>1,831,652</b>
<b>NET INVESTMENT INCOME / (LOSS) (Note 5)</b>	<b>7,671,398</b>
<b>Net realised gains / (losses) on:</b>	
Investments	(7,093,151)
Foreign currencies and forward foreign exchange contracts	(49,602,143)
Future contracts	764,876
<b>Net change in unrealised gains / (losses) on:</b>	
Investments	(100,117,642)
Foreign currencies	2,878,262
Forward foreign exchange contracts	(37,087,124)
Future contracts	—

(\*\*) The Other income amount includes mainly transaction fees.

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets  
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	UBS (Lux) Fund Solutions Consolidated Statement EUR	EURO STOXX 50 ESG UCITS ETF Sub-Fund EUR	EURO STOXX 50 UCITS ETF Sub-Fund EUR	Factor MSCI EMU Low Volatility UCITS ETF Sub-Fund EUR
<b>NET ASSETS AT THE BEGINNING OF THE PERIOD</b>	<b>47,195,677,003</b>	<b>45,111,108</b>	<b>430,971,540</b>	<b>62,726,824</b>
<b>Net investment income / (loss)</b>	<b>541,475,292</b>	<b>972,056</b>	<b>9,220,887</b>	<b>1,153,507</b>
<b>Net realised gains / (losses) on:</b>				
Investments	(14,165,750)	236,562	8,658,795	336,620
Foreign currencies and forward foreign exchange contracts	(272,214,371)	(3,739)	(6,409)	(9,026)
Future contracts	(30,480,973)	(10,143)	(445,527)	(81,594)
<b>Net realised gains / (losses) for the period</b>	<b>(316,861,094)</b>	<b>222,680</b>	<b>8,206,859</b>	<b>246,000</b>
<b>Net change in unrealised gains / (losses) on:</b>				
Investments	(7,878,770,884)	(8,653,299)	(90,397,260)	(10,847,647)
Foreign currencies	14,276,465	717	3,022	(382)
Forward foreign exchange contracts	(170,704,645)	—	—	—
Future contracts	(3,602,052)	(1,525)	(53,596)	(7,105)
<b>Net change in unrealised gains / (losses) for the period</b>	<b>(8,038,801,116)</b>	<b>(8,654,107)</b>	<b>(90,447,834)</b>	<b>(10,855,134)</b>
<b>Net increase / (decrease) in net assets resulting from operations</b>	<b>(7,814,186,918)</b>	<b>(7,459,371)</b>	<b>(73,020,088)</b>	<b>(9,455,627)</b>
<b>Net increase / (decrease) in net assets from Fund shares transactions</b>	<b>(2,796,887,467)</b>	<b>(945,868)</b>	<b>11,230,179</b>	<b>—</b>
<b>Dividend distribution (Note 5)</b>	<b>(163,434,592)</b>	<b>(215,751)</b>	<b>(1,995,087)</b>	<b>(235,447)</b>
<b>INCREASE / (DECREASE) IN NET ASSETS</b>	<b>(10,774,508,977)</b>	<b>(8,620,990)</b>	<b>(63,784,996)</b>	<b>(9,691,074)</b>
<b>Exchange difference</b>	<b>1,868,802,497</b>	<b>—</b>	<b>—</b>	<b>—</b>
<b>NET ASSETS AS OF 30 JUNE 2022</b>	<b>38,289,970,523</b>	<b>36,490,118</b>	<b>367,186,544</b>	<b>53,035,750</b>
<b>Transaction on the Fund's own shares for the period ended 30 June 2022</b>				
NUMBER OF SHARES AT THE BEGINNING OF THE PERIOD				
Class A-dis (*)		3,069,000	9,955,927	3,690,386
NUMBER OF SHARES ISSUED				
Class A-dis (*)		829,460	1,336,000	—
NUMBER OF SHARES REPURCHASED				
Class A-dis (*)		875,000	943,445	—
NUMBER OF SHARES AS OF 30 JUNE 2022				
Class A-dis (*)		3,023,460	10,348,482	3,690,386

(\*) The Share Class is in the Sub-Fund's base currency.

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets  
for the period ended 30 June 2022 (Unaudited)

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	Factor MSCI EMU Prime Value UCITS ETF Sub-Fund EUR	Factor MSCI EMU Quality UCITS ETF Sub-Fund EUR	FTSE 100 UCITS ETF Sub-Fund GBP	MSCI Canada UCITS ETF Sub-Fund CAD
<b>NET ASSETS AT THE BEGINNING OF THE PERIOD</b>	<b>159,606,924</b>	<b>208,323,845</b>	<b>82,922,060</b>	<b>3,831,933,749</b>
<b>Net investment income / (loss)</b>	<b>6,921,522</b>	<b>2,923,344</b>	<b>1,618,948</b>	<b>32,611,046</b>
<b>Net realised gains / (losses) on:</b>				
Investments	(2,349,253)	(3,186,951)	957,975	212,278,380
Foreign currencies and forward foreign exchange contracts	85,714	212,962	(16,596)	(29,584,652)
Future contracts	(166,485)	(247,834)	(133,648)	(2,616,454)
<b>Net realised gains / (losses) for the period</b>	<b>(2,430,024)</b>	<b>(3,221,823)</b>	<b>807,731</b>	<b>180,077,274</b>
<b>Net change in unrealised gains / (losses) on:</b>				
Investments	(33,922,886)	(50,960,696)	(3,238,667)	(558,359,775)
Foreign currencies	317	(443)	1,097	37,512
Forward foreign exchange contracts	—	335,733	—	5,432,851
Future contracts	(24,330)	(20,375)	(13,560)	(705,300)
<b>Net change in unrealised gains / (losses) for the period</b>	<b>(33,946,899)</b>	<b>(50,645,781)</b>	<b>(3,251,130)</b>	<b>(553,594,712)</b>
<b>Net increase / (decrease) in net assets resulting from operations</b>	<b>(29,455,401)</b>	<b>(50,944,260)</b>	<b>(824,451)</b>	<b>(340,906,392)</b>
<b>Net increase / (decrease) in net assets from Fund shares transactions</b>	<b>48,720,770</b>	<b>(17,916,051)</b>	<b>—</b>	<b>(662,569,612)</b>
<b>Dividend distribution (Note 5)</b>	<b>(587,405)</b>	<b>(18,786)</b>	<b>(1,442,323)</b>	<b>(21,198,759)</b>
<b>INCREASE / (DECREASE) IN NET ASSETS</b>	<b>18,677,964</b>	<b>(68,879,097)</b>	<b>(2,266,774)</b>	<b>(1,024,674,763)</b>
<b>Exchange difference</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>
<b>NET ASSETS AS OF 30 JUNE 2022</b>	<b>178,284,888</b>	<b>139,444,748</b>	<b>80,655,286</b>	<b>2,807,258,986</b>

Transaction on the Fund's own shares  
for the period ended 30 June 2022

<b>NUMBER OF SHARES AT THE BEGINNING OF THE PERIOD</b>				
Class A-dis (*)	8,502,842	6,635,501	1,206,460	42,571,031
Class (CAD) A-acc (*)	—	—	—	16,804,365
Class A-UK dis (*)	—	—	—	288,469
Class (hedged to CHF) A-acc	—	1,190,254	—	7,974,650
Class (hedged to EUR) A-acc	—	—	—	11,372,300
Class (hedged to GBP) A-dis	—	—	—	382,205
Class (hedged to GBP) A-acc	—	—	—	3,757,832
Class (hedged to USD) A-acc	—	—	—	9,520,111
<b>NUMBER OF SHARES ISSUED</b>				
Class A-dis (*)	3,094,073	590,000	—	9,750,161
Class (CAD) A-acc (*)	—	—	—	3,553,759
Class A-UK dis (*)	—	—	—	59,215
Class (hedged to CHF) A-acc	—	66,200	—	707,016
Class (hedged to EUR) A-acc	—	—	—	1,185,100
Class (hedged to GBP) A-dis	—	—	—	69,691
Class (hedged to GBP) A-acc	—	—	—	432,208
Class (hedged to USD) A-acc	—	—	—	1,064,550
<b>NUMBER OF SHARES REPURCHASED</b>				
Class A-dis (*)	526,000	1,242,985	—	8,062,325
Class (CAD) A-acc (*)	—	—	—	1,150,436
Class A-UK dis (*)	—	—	—	65,000
Class (hedged to CHF) A-acc	—	299,999	—	7,838,781
Class (hedged to EUR) A-acc	—	—	—	7,613,876
Class (hedged to GBP) A-dis	—	—	—	63,976
Class (hedged to GBP) A-acc	—	—	—	1,339,061
Class (hedged to USD) A-acc	—	—	—	9,552,310

The accompanying notes form an integral part of these financial statements.

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	Factor MSCI EMU Prime Value UCITS ETF Sub-Fund EUR	Factor MSCI EMU Quality UCITS ETF Sub-Fund EUR	FTSE 100 UCITS ETF Sub-Fund GBP	MSCI Canada UCITS ETF Sub-Fund CAD
<b>Transaction on the Fund's own shares for the period ended 30 June 2022 (continued)</b>				
NUMBER OF SHARES AS OF 30 JUNE 2022				
Class A-dis (*)	11,070,915	5,982,516	1,206,460	44,258,867
Class (CAD) A-acc (*)	—	—	—	19,207,688
Class A-UK dis (*)	—	—	—	282,684
Class (hedged to CHF) A-acc	—	956,455	—	842,885
Class (hedged to EUR) A-acc	—	—	—	4,943,524
Class (hedged to GBP) A-dis	—	—	—	387,920
Class (hedged to GBP) A-acc	—	—	—	2,850,979
Class (hedged to USD) A-acc	—	—	—	1,032,351

(\*) The Share Class is in the Sub-Fund's base currency.

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets  
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	MSCI China ESG Universal Low Carbon Select UCITS ETF Sub-Fund USD	MSCI Emerging Markets Socially Responsible UCITS ETF Sub-Fund USD	MSCI Emerging Markets UCITS ETF Sub-Fund USD	MSCI EMU Select Factor Mix UCITS ETF Sub-Fund EUR
<b>NET ASSETS AT THE BEGINNING OF THE PERIOD</b>	<b>228,991,866</b>	<b>1,571,430,923</b>	<b>3,340,068,966</b>	<b>45,060,035</b>
<b>Net investment income / (loss)</b>	<b>2,597,146</b>	<b>16,058,420</b>	<b>40,885,388</b>	<b>968,489</b>
<b>Net realised gains / (losses) on:</b>				
Investments	(18,055,507)	(44,593,953)	(9,090,485)	676,511
Foreign currencies and forward foreign exchange contracts	(450,895)	(14,700,276)	(9,473,351)	(26,850)
Future contracts	—	(963,567)	(2,167,075)	(3,738)
<b>Net realised gains / (losses) for the period</b>	<b>(18,506,402)</b>	<b>(60,257,796)</b>	<b>(20,730,911)</b>	<b>645,923</b>
<b>Net change in unrealised gains / (losses) on:</b>				
Investments	(9,247,378)	(275,652,262)	(620,662,331)	(8,850,889)
Foreign currencies	(17,722)	(156,503)	(251,679)	8
Forward foreign exchange contracts	—	—	3,579	—
Future contracts	—	(63,595)	(198,102)	(2,340)
<b>Net change in unrealised gains / (losses) for the period</b>	<b>(9,265,100)</b>	<b>(275,872,360)</b>	<b>(621,108,533)</b>	<b>(8,853,221)</b>
<b>Net increase / (decrease) in net assets resulting from operations</b>	<b>(25,174,356)</b>	<b>(320,071,736)</b>	<b>(600,954,056)</b>	<b>(7,238,809)</b>
<b>Net increase / (decrease) in net assets from Fund shares transactions</b>	<b>125,642,200</b>	<b>209,031,527</b>	<b>186,337,998</b>	<b>(4,042,427)</b>
<b>Dividend distribution (Note 5)</b>	<b>(1,585,105)</b>	<b>(12,275,207)</b>	<b>(17,116,576)</b>	<b>—</b>
<b>INCREASE / (DECREASE) IN NET ASSETS</b>	<b>98,882,739</b>	<b>(123,315,416)</b>	<b>(431,732,634)</b>	<b>(11,281,236)</b>
<b>Exchange difference</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>
<b>NET ASSETS AS OF 30 JUNE 2022</b>	<b>327,874,605</b>	<b>1,448,115,507</b>	<b>2,908,336,332</b>	<b>33,778,799</b>
<b>Transaction on the Fund's own shares for the period ended 30 June 2022</b>				
<b>NUMBER OF SHARES AT THE BEGINNING OF THE PERIOD</b>				
Class A-dis (*)	19,172,973	87,203,075	11,676,418	—
Class (CAD) A-acc (*)	—	11,039,545	154,170,883	3,660,086
Class A-UK dis (*)	—	—	3,299,220	—
<b>NUMBER OF SHARES ISSUED</b>				
Class A-dis (*)	15,224,949	18,443,751	2,496,578	—
Class (CAD) A-acc (*)	—	4,331,544	10,004,426	—
Class A-UK dis (*)	—	—	353,977	—
<b>NUMBER OF SHARES REPURCHASED</b>				
Class A-dis (*)	3,531,076	9,893,544	755,325	—
Class (CAD) A-acc (*)	—	290,353	10,795,491	352,500
Class A-UK dis (*)	—	—	299,597	—
<b>NUMBER OF SHARES AS OF 30 JUNE 2022</b>				
Class A-dis (*)	30,866,846	95,753,282	13,417,671	—
Class (CAD) A-acc (*)	—	15,080,736	153,379,818	3,307,586
Class A-UK dis (*)	—	—	3,353,600	—

(\*) The Share Class is in the Sub-Fund's base currency.

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets  
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	MSCI EMU Small Cap UCITS ETF Sub-Fund EUR	MSCI EMU Socially Responsible UCITS ETF Sub-Fund EUR	MSCI EMU UCITS ETF Sub-Fund EUR	MSCI EMU Value UCITS ETF Sub-Fund EUR
<b>NET ASSETS AT THE BEGINNING OF THE PERIOD</b>	<b>163,908,812</b>	<b>2,729,431,593</b>	<b>4,189,878,177</b>	<b>251,350,547</b>
<b>Net investment income / (loss)</b>	<b>2,732,410</b>	<b>46,974,773</b>	<b>58,995,198</b>	<b>12,348,510</b>
<b>Net realised gains / (losses) on:</b>				
Investments	4,483,220	(88,639,379)	81,180,564	(255,967)
Foreign currencies and forward foreign exchange contracts	(23,668)	12,434,819	60,687,768	44,252
Future contracts	(23,395)	(1,572,592)	(9,305,446)	(79,335)
<b>Net realised gains / (losses) for the period</b>	<b>4,436,157</b>	<b>(77,777,152)</b>	<b>132,562,886</b>	<b>(291,050)</b>
<b>Net change in unrealised gains / (losses) on:</b>				
Investments	(32,022,711)	(571,463,999)	(934,217,006)	(65,945,473)
Foreign currencies	1,847	831	(3,579)	(798)
Forward foreign exchange contracts	—	(4,634,885)	17,545,729	—
Future contracts	(22,735)	(129,930)	(588,945)	(33,220)
<b>Net change in unrealised gains / (losses) for the period</b>	<b>(32,043,599)</b>	<b>(576,227,983)</b>	<b>(917,263,801)</b>	<b>(65,979,491)</b>
<b>Net increase / (decrease) in net assets resulting from operations</b>	<b>(24,875,032)</b>	<b>(607,030,362)</b>	<b>(725,705,717)</b>	<b>(53,922,031)</b>
<b>Net increase / (decrease) in net assets from Fund shares transactions</b>	<b>(46,226,882)</b>	<b>(89,095,684)</b>	<b>(1,479,835,463)</b>	<b>201,261,826</b>
<b>Dividend distribution (Note 5)</b>	<b>(771,626)</b>	<b>(8,172,922)</b>	<b>(3,793,189)</b>	<b>(1,879,197)</b>
<b>INCREASE / (DECREASE) IN NET ASSETS</b>	<b>(71,873,540)</b>	<b>(704,298,968)</b>	<b>(2,209,334,369)</b>	<b>145,460,598</b>
<b>Exchange difference</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>
<b>NET ASSETS AS OF 30 JUNE 2022</b>	<b>92,035,272</b>	<b>2,025,132,625</b>	<b>1,980,543,808</b>	<b>396,811,145</b>
<b>Transaction on the Fund's own shares for the period ended 30 June 2022</b>				
<b>NUMBER OF SHARES AT THE BEGINNING OF THE PERIOD</b>				
Class A-dis (*)	1,248,852	10,505,010	4,913,116	6,264,351
Class (CAD) A-acc (*)	—	41,794,728	61,437,049	—
Class A-UK dis (*)	—	—	1,430,295	—
Class (hedged to CHF) A-dis	—	1,628,157	—	—
Class (hedged to CHF) A-acc	—	1,601,813	40,690,356	—
Class (hedged to GBP) A-dis	—	13,337,317	2,936,036	—
Class (hedged to GBP) A-acc	—	—	5,155,676	—
Class (hedged to USD) A-dis	—	—	6,617,967	—
Class (hedged to USD) A-acc	—	634,664	63,543,745	—
<b>NUMBER OF SHARES ISSUED</b>				
Class A-dis (*)	37,052	1,830,051	965,126	5,729,060
Class (CAD) A-acc (*)	—	17,595,414	35,652,740	—
Class A-UK dis (*)	—	—	217,194	—
Class (hedged to CHF) A-dis	—	805,259	—	—
Class (hedged to CHF) A-acc	—	5,821,644	8,782,557	—
Class (hedged to GBP) A-dis	—	3,966,158	—	—
Class (hedged to GBP) A-acc	—	—	1,574,721	—
Class (hedged to USD) A-dis	—	—	302,983	—
Class (hedged to USD) A-acc	—	12,175,900	27,990,809	—
<b>NUMBER OF SHARES REPURCHASED</b>				
Class A-dis (*)	424,432	2,466,932	1,879,590	600,000
Class (CAD) A-acc (*)	—	22,562,582	57,638,952	—
Class A-UK dis (*)	—	—	85,000	—
Class (hedged to CHF) A-dis	—	618,950	—	—
Class (hedged to CHF) A-acc	—	5,652,926	34,293,518	—
Class (hedged to GBP) A-dis	—	3,335,593	408,166	—
Class (hedged to GBP) A-acc	—	—	5,180,000	—
Class (hedged to USD) A-dis	—	—	436,291	—
Class (hedged to USD) A-acc	—	12,248,184	70,426,247	—

The accompanying notes form an integral part of these financial statements.



	MSCI EMU Small Cap UCITS ETF Sub-Fund EUR	MSCI EMU Socially Responsible UCITS ETF Sub-Fund EUR	MSCI EMU UCITS ETF Sub-Fund EUR	MSCI EMU Value UCITS ETF Sub-Fund EUR
<b>Transaction on the Fund's own shares for the period ended 30 June 2022 (continued)</b>				
NUMBER OF SHARES AS OF 30 JUNE 2022				
Class A-dis (*)	861,472	9,868,129	3,998,652	11,393,411
Class (CAD) A-acc (*)	—	36,827,560	39,450,837	—
Class A-UK dis (*)	—	—	1,562,489	—
Class (hedged to CHF) A-dis	—	1,814,466	—	—
Class (hedged to CHF) A-acc	—	1,770,531	15,179,395	—
Class (hedged to GBP) A-dis	—	13,967,882	2,527,870	—
Class (hedged to GBP) A-acc	—	—	1,550,397	—
Class (hedged to USD) A-dis	—	—	6,484,659	—
Class (hedged to USD) A-acc	—	562,380	21,108,307	—

(\*) The Share Class is in the Sub-Fund's base currency.

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	MSCI Europe Socially Responsible UCITS ETF Sub-Fund EUR	MSCI Europe UCITS ETF Sub-Fund EUR	MSCI Hong Kong UCITS ETF Sub-Fund HKD	MSCI Japan Socially Responsible UCITS ETF Sub-Fund JPY
<b>NET ASSETS AT THE BEGINNING OF THE PERIOD</b>	<b>86,064,311</b>	<b>461,702,421</b>	<b>234,252,200</b>	<b>203,348,184,867</b>
<b>Net investment income / (loss)</b>	<b>2,208,286</b>	<b>8,813,308</b>	<b>4,637,382</b>	<b>1,008,031,729</b>
<b>Net realised gains / (losses) on:</b>				
Investments	(749,601)	2,394,040	(4,711,984)	(3,298,135,145)
Foreign currencies and forward foreign exchange contracts	(202,861)	498,455	(171,647)	2,044,151,578
Future contracts	(50,298)	(278,826)	109,168	(28,324,517)
<b>Net realised gains / (losses) for the period</b>	<b>(1,002,760)</b>	<b>2,613,669</b>	<b>(4,774,463)</b>	<b>(1,282,308,084)</b>
<b>Net change in unrealised gains / (losses) on:</b>				
Investments	(20,089,244)	(74,785,676)	(6,082,785)	(10,351,446,599)
Foreign currencies	(576)	(3,045)	(15)	(205,106)
Forward foreign exchange contracts	209,518	1,034,639	—	(1,164,056,569)
Future contracts	(3,050)	(45,551)	53,655	(22,720,587)
<b>Net change in unrealised gains / (losses) for the period</b>	<b>(19,883,352)</b>	<b>(73,799,633)</b>	<b>(6,029,145)</b>	<b>(11,538,428,861)</b>
<b>Net increase / (decrease) in net assets resulting from operations</b>	<b>(18,677,826)</b>	<b>(62,372,656)</b>	<b>(6,166,226)</b>	<b>(11,812,705,216)</b>
<b>Net increase / (decrease) in net assets from Fund shares transactions</b>	<b>42,453,946</b>	<b>(9,293,691)</b>	<b>54,866,788</b>	<b>(76,948,231,786)</b>
<b>Dividend distribution (Note 5)</b>	<b>(15,866)</b>	<b>(2,548,900)</b>	<b>(2,136,235)</b>	<b>(578,494,765)</b>
<b>INCREASE / (DECREASE) IN NET ASSETS</b>	<b>23,760,254</b>	<b>(74,215,247)</b>	<b>46,564,327</b>	<b>(89,339,431,767)</b>
<b>Exchange difference</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>
<b>NET ASSETS AS OF 30 JUNE 2022</b>	<b>109,824,565</b>	<b>387,487,174</b>	<b>280,816,527</b>	<b>114,008,753,100</b>
<b>Transaction on the Fund's own shares for the period ended 30 June 2022</b>				
<b>NUMBER OF SHARES AT THE BEGINNING OF THE PERIOD</b>				
Class A-dis (*)	234,256	4,508,100	1,606,864	31,583,716
Class (CAD) A-acc (*)	91,499	—	—	14,362,642
Class (hedged to CHF) A-dis	—	—	—	6,992,293
Class (hedged to CHF) A-acc	—	3,934,110	—	—
Class (hedged to EUR) A-acc	5,941,296	3,373,202	—	14,980,965
Class (hedged to USD) A-acc	—	—	—	16,493,740
<b>NUMBER OF SHARES ISSUED</b>				
Class A-dis (*)	396,935	366,805	668,883	9,021,309
Class (CAD) A-acc (*)	3,407,639	—	—	6,888,891
Class (hedged to CHF) A-dis	—	—	—	909,462
Class (hedged to CHF) A-acc	—	94,908	—	—
Class (hedged to EUR) A-acc	647,000	1,279,529	—	858,443
Class (hedged to USD) A-acc	—	—	—	926,155
<b>NUMBER OF SHARES REPURCHASED</b>				
Class A-dis (*)	366,000	476,094	282,372	16,180,079
Class (CAD) A-acc (*)	272,000	—	—	3,300,341
Class (hedged to CHF) A-dis	—	—	—	7,274,923
Class (hedged to CHF) A-acc	—	1,409,962	—	—
Class (hedged to EUR) A-acc	433,439	109,505	—	9,222,749
Class (hedged to USD) A-acc	—	—	—	17,049,273
<b>NUMBER OF SHARES AS OF 30 JUNE 2022</b>				
Class A-dis (*)	265,191	4,398,811	1,993,375	24,424,946
Class (CAD) A-acc (*)	3,227,138	—	—	17,951,192
Class (hedged to CHF) A-dis	—	—	—	626,832
Class (hedged to CHF) A-acc	—	2,619,056	—	—
Class (hedged to EUR) A-acc	6,154,857	4,543,226	—	6,616,659
Class (hedged to USD) A-acc	—	—	—	370,622

(\*) The Share Class is in the Sub-Fund's base currency.

The accompanying notes form an integral part of these financial statements.

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	MSCI Japan UCITS ETF Sub-Fund JPY	MSCI Pacific (ex Japan) UCITS ETF Sub-Fund USD	MSCI Pacific Socially Responsible UCITS ETF Sub-Fund USD	MSCI Singapore UCITS ETF Sub-Fund SGD
<b>NET ASSETS AT THE BEGINNING OF THE PERIOD</b>	<b>423,043,224,835</b>	<b>126,621,613</b>	<b>1,258,567,513</b>	<b>44,885,476</b>
<b>Net investment income / (loss)</b>	<b>3,197,479,939</b>	<b>2,547,385</b>	<b>11,595,325</b>	<b>789,265</b>
<b>Net realised gains / (losses) on:</b>				
Investments	15,659,906,174	1,871,194	(14,891,972)	489,020
Foreign currencies and forward foreign exchange contracts	3,675,231,709	(655,919)	(45,394,206)	8,834
Future contracts	(34,558,711)	(75,056)	(604,052)	(50,992)
<b>Net realised gains / (losses) for the period</b>	<b>19,300,579,172</b>	<b>1,140,219</b>	<b>(60,890,230)</b>	<b>446,862</b>
<b>Net change in unrealised gains / (losses) on:</b>				
Investments	(42,665,496,261)	(17,663,444)	(212,638,708)	(9,066,650)
Foreign currencies	275,952	(25,162)	(12,430)	319
Forward foreign exchange contracts	926,368,257	—	—	—
Future contracts	(94,157,446)	(12,189)	(205,048)	(2,015)
<b>Net change in unrealised gains / (losses) for the period</b>	<b>(41,833,009,498)</b>	<b>(17,700,795)</b>	<b>(212,856,186)</b>	<b>(9,068,346)</b>
<b>Net increase / (decrease) in net assets resulting from operations</b>	<b>(19,334,950,387)</b>	<b>(14,013,191)</b>	<b>(262,151,091)</b>	<b>(7,832,219)</b>
<b>Net increase / (decrease) in net assets from Fund shares transactions</b>	<b>(127,330,682,112)</b>	<b>4,129,457</b>	<b>17,918,874</b>	<b>10,650,023</b>
<b>Dividend distribution (Note 5)</b>	<b>(879,428,277)</b>	<b>(2,040,201)</b>	<b>(10,835,564)</b>	<b>(729,484)</b>
<b>INCREASE / (DECREASE) IN NET ASSETS</b>	<b>(147,545,060,776)</b>	<b>(11,923,935)</b>	<b>(255,067,781)</b>	<b>2,088,320</b>
<b>Exchange difference</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>
<b>NET ASSETS AS OF 30 JUNE 2022</b>	<b>275,498,164,059</b>	<b>114,697,678</b>	<b>1,003,499,732</b>	<b>46,973,796</b>
<b>Transaction on the Fund's own shares for the period ended 30 June 2022</b>				
<b>NUMBER OF SHARES AT THE BEGINNING OF THE PERIOD</b>				
Class A-dis (*)	18,005,405	2,487,322	13,848,952	1,913,651
Class (CAD) A-acc (*)	105,513,983	549,148	7,619,887	—
Class A-UK dis (*)	1,972,254	—	—	—
Class (hedged to CHF) A-acc	6,305,967	—	—	—
Class (hedged to EUR) A-dis	1,944,193	—	—	—
Class (hedged to EUR) A-acc	3,891,745	—	—	—
Class (hedged to GBP) A-dis	978,962	—	—	—
Class (hedged to USD) A-acc	6,042,002	—	—	—
<b>NUMBER OF SHARES ISSUED</b>				
Class A-dis (*)	3,636,435	153,036	1,589,578	698,055
Class (CAD) A-acc (*)	4,848,925	119,832	567,661	—
Class A-UK dis (*)	62,752	—	—	—
Class (hedged to CHF) A-acc	3,690,265	—	—	—
Class (hedged to EUR) A-dis	—	—	—	—
Class (hedged to EUR) A-acc	5,143,551	—	—	—
Class (hedged to GBP) A-dis	710,542	—	—	—
Class (hedged to USD) A-acc	5,800,537	—	—	—
<b>NUMBER OF SHARES REPURCHASED</b>				
Class A-dis (*)	6,580,437	106,325	1,296,145	196,592
Class (CAD) A-acc (*)	50,122,103	15,000	1,371,874	—
Class A-UK dis (*)	656,274	—	—	—
Class (hedged to CHF) A-acc	3,628,408	—	—	—
Class (hedged to EUR) A-dis	233,468	—	—	—
Class (hedged to EUR) A-acc	3,172,934	—	—	—
Class (hedged to GBP) A-dis	760,000	—	—	—
Class (hedged to USD) A-acc	8,269,466	—	—	—

The accompanying notes form an integral part of these financial statements.

	MSCI Japan UCITS ETF Sub-Fund JPY	MSCI Pacific (ex Japan) UCITS ETF Sub-Fund USD	MSCI Pacific Socially Responsible UCITS ETF Sub-Fund USD	MSCI Singapore UCITS ETF Sub-Fund SGD
<b>Transaction on the Fund's own shares for the period ended 30 June 2022 (continued)</b>				
NUMBER OF SHARES AS OF 30 JUNE 2022				
Class A-dis (*)	15,061,403	2,534,033	14,142,385	2,415,114
Class (CAD) A-acc (*)	60,240,805	653,980	6,815,674	—
Class A-UK dis (*)	1,378,732	—	—	—
Class (hedged to CHF) A-acc	6,367,824	—	—	—
Class (hedged to EUR) A-dis	1,710,725	—	—	—
Class (hedged to EUR) A-acc	5,862,362	—	—	—
Class (hedged to GBP) A-dis	929,504	—	—	—
Class (hedged to USD) A-acc	3,573,073	—	—	—

(\*) The Share Class is in the Sub-Fund's base currency.

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	MSCI Switzerland 20/35 UCITS ETF Sub-Fund CHF	MSCI Switzerland IMI Socially Responsible UCITS ETF Sub-Fund CHF	MSCI United Kingdom UCITS ETF Sub-Fund GBP	MSCI USA Socially Responsible UCITS ETF Sub-Fund USD
<b>NET ASSETS AT THE BEGINNING OF THE PERIOD</b>	<b>2,093,436,312</b>	<b>27,161,026</b>	<b>1,436,674,634</b>	<b>2,634,310,586</b>
<b>Net investment income / (loss)</b>	<b>24,105,270</b>	<b>427,213</b>	<b>28,318,036</b>	<b>9,685,415</b>
<b>Net realised gains / (losses) on:</b>				
Investments	76,977,072	(1,337)	16,188,821	(10,015,683)
Foreign currencies and forward foreign exchange contracts	173,723	(502)	1,855,836	(12,772,582)
Future contracts	(618,558)	—	(1,415,188)	(3,874,760)
<b>Net realised gains / (losses) for the period</b>	<b>76,532,237</b>	<b>(1,839)</b>	<b>16,629,469</b>	<b>(26,663,025)</b>
<b>Net change in unrealised gains / (losses) on:</b>				
Investments	(418,445,615)	(7,765,383)	(20,177,435)	(721,109,187)
Foreign currencies	15,247	(8)	(18,948)	(1,259)
Forward foreign exchange contracts	(2,637,680)	—	5,320,705	(6,032,774)
Future contracts	(8,400)	—	(182,240)	(183,438)
<b>Net change in unrealised gains / (losses) for the period</b>	<b>(421,076,448)</b>	<b>(7,765,391)</b>	<b>(15,057,918)</b>	<b>(727,326,658)</b>
<b>Net increase / (decrease) in net assets resulting from operations</b>	<b>(320,438,941)</b>	<b>(7,340,017)</b>	<b>29,889,587</b>	<b>(744,304,268)</b>
<b>Net increase / (decrease) in net assets from Fund shares transactions</b>	<b>(180,663,511)</b>	<b>28,876,867</b>	<b>(102,744,557)</b>	<b>67,650,673</b>
<b>Dividend distribution (Note 5)</b>	<b>—</b>	<b>—</b>	<b>(1,108,887)</b>	<b>(9,356,966)</b>
<b>INCREASE / (DECREASE) IN NET ASSETS</b>	<b>(501,102,452)</b>	<b>21,536,850</b>	<b>(73,963,857)</b>	<b>(686,010,561)</b>
<b>Exchange difference</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>
<b>NET ASSETS AS OF 30 JUNE 2022</b>	<b>1,592,333,860</b>	<b>48,697,876</b>	<b>1,362,710,777</b>	<b>1,948,300,025</b>
<b>Transaction on the Fund's own shares for the period ended 30 June 2022</b>				
<b>NUMBER OF SHARES AT THE BEGINNING OF THE PERIOD</b>				
Class A-dis (*)	18,313,173	—	2,331,032	11,826,180
Class (CAD) A-acc (*)	43,412,784	1,867,759	49,116,824	—
Class A-UK dis (*)	2,058,782	—	1,538,290	—
Class (hedged to CHF) A-acc	—	—	3,098,979	643,478
Class (hedged to EUR) A-dis	873,262	—	—	5,856,334
Class (hedged to EUR) A-acc	10,706,907	—	4,336,674	—
Class (hedged to GBP) A-dis	2,177,664	—	—	—
Class (hedged to GBP) A-acc	320,521	—	—	—
Class (hedged to USD) A-dis	684,060	—	—	—
Class (hedged to USD) A-acc	6,007,822	—	3,731,183	—
<b>NUMBER OF SHARES ISSUED</b>				
Class A-dis (*)	3,962,478	—	266,883	4,656,691
Class (CAD) A-acc (*)	8,296,890	2,299,454	791,260	—
Class A-UK dis (*)	126,318	—	976,813	—
Class (hedged to CHF) A-acc	—	—	1,949,126	133,000
Class (hedged to EUR) A-dis	100,537	—	—	2,911,724
Class (hedged to EUR) A-acc	4,268,918	—	190,140	—
Class (hedged to GBP) A-dis	159,090	—	—	—
Class (hedged to GBP) A-acc	179,500	—	—	—
Class (hedged to USD) A-dis	374,766	—	—	—
Class (hedged to USD) A-acc	2,355,705	—	1,032,781	—
<b>NUMBER OF SHARES REPURCHASED</b>				
Class A-dis (*)	5,310,303	—	316,295	4,645,616
Class (CAD) A-acc (*)	9,524,608	—	4,226,752	—
Class A-UK dis (*)	840,516	—	180,631	—
Class (hedged to CHF) A-acc	—	—	1,264,625	114,570
Class (hedged to EUR) A-dis	679,916	—	—	1,625,077
Class (hedged to EUR) A-acc	8,987,703	—	1,729,395	—
Class (hedged to GBP) A-dis	—	—	—	—
Class (hedged to GBP) A-acc	306,874	—	—	—
Class (hedged to USD) A-dis	413,718	—	—	—
Class (hedged to USD) A-acc	4,255,223	—	1,903,712	—

The accompanying notes form an integral part of these financial statements.

	MSCI Switzerland 20/35 UCITS ETF Sub-Fund CHF	MSCI Switzerland IMI Socially Responsible UCITS ETF Sub-Fund CHF	MSCI United Kingdom UCITS ETF Sub-Fund GBP	MSCI USA Socially Responsible UCITS ETF Sub-Fund USD
<b>Transaction on the Fund's own shares for the period ended 30 June 2022 (continued)</b>				
NUMBER OF SHARES AS OF 30 JUNE 2022				
Class A-dis (*)	16,965,348	—	2,281,620	11,837,255
Class (CAD) A-acc (*)	42,185,066	4,167,213	45,681,332	—
Class A-UK dis (*)	1,344,584	—	2,334,472	—
Class (hedged to CHF) A-acc	—	—	3,783,480	661,908
Class (hedged to EUR) A-dis	293,883	—	—	7,142,981
Class (hedged to EUR) A-acc	5,988,122	—	2,797,419	—
Class (hedged to GBP) A-dis	2,336,754	—	—	—
Class (hedged to GBP) A-acc	193,147	—	—	—
Class (hedged to USD) A-dis	645,108	—	—	—
Class (hedged to USD) A-acc	4,108,304	—	2,860,252	—

(\*) The Share Class is in the Sub-Fund's base currency.

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	MSCI USA UCITS ETF Sub-Fund USD	MSCI World ex USA Index Fund Sub-Fund (**) USD	MSCI World Socially Responsible UCITS ETF Sub-Fund USD	MSCI World UCITS ETF Sub-Fund USD
<b>NET ASSETS AT THE BEGINNING OF THE PERIOD</b>	<b>603,790,786</b>	<b>—</b>	<b>5,265,523,993</b>	<b>1,255,425,071</b>
<b>Net investment income / (loss)</b>	<b>2,815,201</b>	<b>57,998</b>	<b>33,076,787</b>	<b>9,655,430</b>
<b>Net realised gains / (losses) on:</b>				
Investments	17,880,458	—	66,149,210	13,657,773
Foreign currencies and forward foreign exchange contracts	(7,003)	—	(34,394,047)	(1,095,501)
Future contracts	(903,588)	—	(4,005,427)	(1,607,542)
<b>Net realised gains / (losses) for the period</b>	<b>16,969,867</b>	<b>—</b>	<b>27,749,736</b>	<b>10,954,730</b>
<b>Net change in unrealised gains / (losses) on:</b>				
Investments	(143,141,246)	(3,599,194)	(1,412,757,386)	(280,732,530)
Foreign currencies	—	(7,907)	(199,039)	(54,142)
Forward foreign exchange contracts	—	—	—	—
Future contracts	(60,625)	—	(298,192)	(146,911)
<b>Net change in unrealised gains / (losses) for the period</b>	<b>(143,201,871)</b>	<b>(3,607,101)</b>	<b>(1,413,254,617)</b>	<b>(280,933,583)</b>
<b>Net increase / (decrease) in net assets resulting from operations</b>	<b>(123,416,803)</b>	<b>(3,549,103)</b>	<b>(1,352,428,094)</b>	<b>(260,323,423)</b>
<b>Net increase / (decrease) in net assets from Fund shares transactions</b>	<b>(36,565,815)</b>	<b>139,888,244</b>	<b>(141,052,851)</b>	<b>37,589,770</b>
<b>Dividend distribution (Note 5)</b>	<b>(2,329,082)</b>	<b>—</b>	<b>(18,193,105)</b>	<b>(5,957,489)</b>
<b>INCREASE / (DECREASE) IN NET ASSETS</b>	<b>(162,311,700)</b>	<b>136,339,141</b>	<b>(1,511,674,050)</b>	<b>(228,691,142)</b>
<b>Exchange difference</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>
<b>NET ASSETS AS OF 30 JUNE 2022</b>	<b>441,479,086</b>	<b>136,339,141</b>	<b>3,753,849,943</b>	<b>1,026,733,929</b>
<b>Transaction on the Fund's own shares for the period ended 30 June 2022</b>				
<b>NUMBER OF SHARES AT THE BEGINNING OF THE PERIOD</b>				
Class A-dis (*)	1,299,050	—	27,363,796	3,871,418
Class (CAD) A-acc (*)	—	—	36,857,373	—
Class (USD) I-B-acc	—	—	—	—
Class (USD) I-X-acc	—	—	—	—
<b>NUMBER OF SHARES ISSUED</b>				
Class A-dis (*)	7,800	—	2,430,988	256,617
Class (CAD) A-acc (*)	—	—	6,844,347	—
Class (USD) I-B-acc	—	193,324	—	—
Class (USD) I-X-acc	—	1,135,359	—	—
<b>NUMBER OF SHARES REPURCHASED</b>				
Class A-dis (*)	95,889	—	3,390,071	123,000
Class (CAD) A-acc (*)	—	—	8,068,716	—
Class (USD) I-B-acc	—	—	—	—
Class (USD) I-X-acc	—	—	—	—
<b>NUMBER OF SHARES AS OF 30 JUNE 2022</b>				
Class A-dis (*)	1,210,961	—	26,404,713	4,005,035
Class (CAD) A-acc (*)	—	—	35,633,004	—
Class (USD) I-B-acc	—	193,324	—	—
Class (USD) I-X-acc	—	1,135,359	—	—

(\*) The Share Class is in the Sub-Fund's base currency.

(\*\*) Sub-Fund was launched during the period, see Note 1 for further details.

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Statement of Changes in Net Assets  
for the period ended 30 June 2022 (Unaudited)

Semi-Annual report as of 30 June 2022

	Solactive China Technology UCITS ETF Sub-Fund USD	Bloomberg EUR Treasury 1-10 UCITS ETF Sub-Fund EUR	Bloomberg Euro Area Liquid Corporates 1-5 Year UCITS ETF Sub-Fund EUR	Bloomberg Euro Area Liquid Corporates UCITS ETF Sub-Fund EUR
<b>NET ASSETS AT THE BEGINNING OF THE PERIOD</b>	<b>36,958,904</b>	<b>599,538,908</b>	<b>510,354,212</b>	<b>68,509,178</b>
<b>Net investment income / (loss)</b>	<b>83,584</b>	<b>(577,621)</b>	<b>1,153,805</b>	<b>204,403</b>
<b>Net realised gains / (losses) on:</b>				
Investments	(2,612,756)	(3,433,530)	(7,949,876)	(1,141,773)
Foreign currencies and forward foreign exchange contracts	(329,346)	(9,203)	13,000	8,552
Future contracts	—	—	—	—
<b>Net realised gains / (losses) for the period</b>	<b>(2,942,102)</b>	<b>(3,442,733)</b>	<b>(7,936,876)</b>	<b>(1,133,221)</b>
<b>Net change in unrealised gains / (losses) on:</b>				
Investments	(3,094,088)	(46,228,084)	(32,525,353)	(7,740,208)
Foreign currencies	(12,427)	2	—	—
Forward foreign exchange contracts	(233,035)	—	—	—
Future contracts	—	—	—	—
<b>Net change in unrealised gains / (losses) for the period</b>	<b>(3,339,550)</b>	<b>(46,228,082)</b>	<b>(32,525,353)</b>	<b>(7,740,208)</b>
<b>Net increase / (decrease) in net assets resulting from operations</b>	<b>(6,198,068)</b>	<b>(50,248,436)</b>	<b>(39,308,424)</b>	<b>(8,669,026)</b>
<b>Net increase / (decrease) in net assets from Fund shares transactions</b>	<b>10,368,317</b>	<b>151,871,670</b>	<b>(35,439,495)</b>	<b>(12,022,878)</b>
<b>Dividend distribution (Note 5)</b>	<b>—</b>	<b>—</b>	<b>(988,387)</b>	<b>(209,749)</b>
<b>INCREASE / (DECREASE) IN NET ASSETS</b>	<b>4,170,249</b>	<b>101,623,234</b>	<b>(75,736,306)</b>	<b>(20,901,653)</b>
<b>Exchange difference</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>
<b>NET ASSETS AS OF 30 JUNE 2022</b>	<b>41,129,153</b>	<b>701,162,142</b>	<b>434,617,906</b>	<b>47,607,525</b>
<b>Transaction on the Fund's own shares for the period ended 30 June 2022</b>				
<b>NUMBER OF SHARES AT THE BEGINNING OF THE PERIOD</b>				
Class A-dis (*)	—	47,096,779	37,168,621	636,761
Class (CAD) A-acc (*)	3,682,282	—	—	—
Class (hedged to EUR) A-acc	560,622	—	—	—
<b>NUMBER OF SHARES ISSUED</b>				
Class A-dis (*)	—	22,582,000	11,440,000	49,000
Class (CAD) A-acc (*)	1,503,252	—	—	—
Class (hedged to EUR) A-acc	716,556	—	—	—
<b>NUMBER OF SHARES REPURCHASED</b>				
Class A-dis (*)	—	10,312,000	14,385,000	168,000
Class (CAD) A-acc (*)	763,545	—	—	—
Class (hedged to EUR) A-acc	—	—	—	—
<b>NUMBER OF SHARES AS OF 30 JUNE 2022</b>				
Class A-dis (*)	—	59,366,779	34,223,621	517,761
Class (CAD) A-acc (*)	4,421,989	—	—	—
Class (hedged to EUR) A-acc	1,277,178	—	—	—

(\*) The Share Class is in the Sub-Fund's base currency.

The accompanying notes form an integral part of these financial statements.



Statement of Changes in Net Assets  
for the period ended 30 June 2022 (Unaudited)

Semi-Annual report as of 30 June 2022

	Bloomberg Euro Inflation Linked 1-10 UCITS ETF Sub-Fund EUR	Bloomberg Euro Inflation Linked 10+ UCITS ETF Sub-Fund EUR	Bloomberg Japan Treasury 1-3 Year Bond UCITS ETF Sub-Fund JPY	Bloomberg MSCI Euro Area Liquid Corporates 1-5 Year Sustainable UCITS ETF Sub-Fund (***) EUR
<b>NET ASSETS AT THE BEGINNING OF THE PERIOD</b>	<b>214,589,001</b>	<b>48,107,990</b>	<b>15,297,707,689</b>	<b>39,734,573</b>
<b>Net investment income / (loss)</b>	<b>6,758,379</b>	<b>1,560,277</b>	<b>(17,219,752)</b>	<b>54,414</b>
<b>Net realised gains / (losses) on:</b>				
Investments	(86,453)	(158,573)	(9,550,858)	(1,328,345)
Foreign currencies and forward foreign exchange contracts	(48,066)	(12,914)	(805,948)	1,554
Future contracts	—	—	—	—
<b>Net realised gains / (losses) for the period</b>	<b>(134,519)</b>	<b>(171,487)</b>	<b>(10,356,806)</b>	<b>(1,326,791)</b>
<b>Net change in unrealised gains / (losses) on:</b>				
Investments	(10,477,225)	(9,162,400)	5,926,613	(1,176,775)
Foreign currencies	—	—	(1)	—
Forward foreign exchange contracts	—	—	—	—
Future contracts	—	—	—	—
<b>Net change in unrealised gains / (losses) for the period</b>	<b>(10,477,225)</b>	<b>(9,162,400)</b>	<b>5,926,612</b>	<b>(1,176,775)</b>
<b>Net increase / (decrease) in net assets resulting from operations</b>	<b>(3,853,365)</b>	<b>(7,773,610)</b>	<b>(21,649,946)</b>	<b>(2,449,152)</b>
<b>Net increase / (decrease) in net assets from Fund shares transactions</b>	<b>30,821,594</b>	<b>(1,370,844)</b>	<b>(1,593,844,634)</b>	<b>(10,426,452)</b>
<b>Dividend distribution (Note 5)</b>	<b>(1,639,654)</b>	<b>(481,793)</b>	—	—
<b>INCREASE / (DECREASE) IN NET ASSETS</b>	<b>25,328,575</b>	<b>(9,626,247)</b>	<b>(1,615,494,580)</b>	<b>(12,875,604)</b>
<b>Exchange difference</b>	—	—	—	—
<b>NET ASSETS AS OF 30 JUNE 2022</b>	<b>239,917,576</b>	<b>38,481,743</b>	<b>13,682,213,109</b>	<b>26,858,969</b>
<b>Transaction on the Fund's own shares for the period ended 30 June 2022</b>				
<b>NUMBER OF SHARES AT THE BEGINNING OF THE PERIOD</b>				
Class A-dis (*)	13,666,222	2,066,636	—	3,646,615
Class (CAD) A-acc (*)	—	—	13,006,127	—
<b>NUMBER OF SHARES ISSUED</b>				
Class A-dis (*)	9,940,000	—	—	1,792,000
Class (CAD) A-acc (*)	—	—	8,131,000	—
<b>NUMBER OF SHARES REPURCHASED</b>				
Class A-dis (*)	8,095,000	60,000	—	2,797,000
Class (CAD) A-acc (*)	—	—	9,490,000	—
<b>NUMBER OF SHARES AS OF 30 JUNE 2022</b>				
Class A-dis (*)	15,511,222	2,006,636	—	2,641,615
Class (CAD) A-acc (*)	—	—	11,647,127	—

(\*) The Share Class is in the Sub-Fund's base currency.

(\*\*\*) Sub-Fund's name change, see Note 1 for further details.

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets  
for the period ended 30 June 2022 (Unaudited)

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	Bloomberg MSCI Euro Area Liquid Corporates Sustainable UCITS ETF Sub-Fund EUR	Bloomberg MSCI Global Liquid Corporates Sustainable UCITS ETF Sub-Fund USD	Bloomberg MSCI US Liquid Corporates 1-5 Year Sustainable UCITS ETF Sub-Fund (**) USD	Bloomberg MSCI US Liquid Corporates Sustainable UCITS ETF Sub-Fund USD
<b>NET ASSETS AT THE BEGINNING OF THE PERIOD</b>	<b>1,548,318,646</b>	<b>85,376,953</b>	<b>—</b>	<b>1,223,135,447</b>
<b>Net investment income / (loss)</b>	<b>4,520,555</b>	<b>1,548,876</b>	<b>370,725</b>	<b>9,760,569</b>
<b>Net realised gains / (losses) on:</b>				
Investments	(24,635,830)	(3,748,466)	(719,319)	(83,123,128)
Foreign currencies and forward foreign exchange contracts	3,202,813	(4,844,994)	(1,379,881)	(27,606,885)
Future contracts	—	719	—	—
<b>Net realised gains / (losses) for the period</b>	<b>(21,433,017)</b>	<b>(8,592,741)</b>	<b>(2,099,200)</b>	<b>(110,730,013)</b>
<b>Net change in unrealised gains / (losses) on:</b>				
Investments	(201,493,878)	(25,478,836)	(1,443,665)	(81,793,417)
Foreign currencies	(234,491)	(23,681)	(809)	3,046,085
Forward foreign exchange contracts	2,045,037	(229,328)	(2,170,402)	(23,255,978)
Future contracts	—	—	—	—
<b>Net change in unrealised gains / (losses) for the period</b>	<b>(199,683,332)</b>	<b>(25,731,845)</b>	<b>(3,614,876)</b>	<b>(102,003,310)</b>
<b>Net increase / (decrease) in net assets resulting from operations</b>	<b>(216,595,794)</b>	<b>(32,775,710)</b>	<b>(5,343,351)</b>	<b>(202,972,754)</b>
<b>Net increase / (decrease) in net assets from Fund shares transactions</b>	<b>142,217,566</b>	<b>102,853,397</b>	<b>154,340,003</b>	<b>(422,111,912)</b>
<b>Dividend distribution (Note 5)</b>	<b>(2,588,054)</b>	<b>(36,085)</b>	<b>—</b>	<b>(4,769,385)</b>
<b>INCREASE / (DECREASE) IN NET ASSETS</b>	<b>(76,966,282)</b>	<b>70,041,602</b>	<b>148,996,652</b>	<b>(629,854,051)</b>
<b>Exchange difference</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>
<b>NET ASSETS AS OF 30 JUNE 2022</b>	<b>1,471,352,364</b>	<b>155,418,555</b>	<b>148,996,652</b>	<b>593,281,396</b>
<b>Transaction on the Fund's own shares for the period ended 30 June 2022</b>				
<b>NUMBER OF SHARES AT THE BEGINNING OF THE PERIOD</b>				
Class A-dis (*)	70,270,295	—	—	15,467,801
Class (CAD) A-acc (*)	27,393,697	3,081,070	—	4,254,008
Class (hedged to CHF) A-dis	—	—	—	7,598,958
Class (hedged to CHF) A-acc	3,314,675	—	—	—
Class (hedged to EUR) A-acc	—	2,346,536	—	30,675,112
Class (hedged to GBP) A-dis	—	304,908	—	8,109,814
Class (hedged to USD) A-dis	5,443,059	—	—	—
Class (hedged to USD) A-acc	—	203,834	—	—
<b>NUMBER OF SHARES ISSUED</b>				
Class A-dis (*)	39,348,939	—	—	34,530,405
Class (CAD) A-acc (*)	24,526,248	3,930,633	11,347,201	793,758
Class (hedged to CHF) A-dis	—	—	—	351,738
Class (hedged to CHF) A-acc	648,918	8,538,728	255,116	—
Class (hedged to EUR) A-acc	—	1,393,762	8,030,124	811,845
Class (hedged to GBP) A-dis	—	464,698	—	1,163,148
Class (hedged to USD) A-dis	1,044,993	—	—	—
Class (hedged to USD) A-acc	—	1,303,689	—	—
<b>NUMBER OF SHARES REPURCHASED</b>				
Class A-dis (*)	41,370,490	—	—	36,513,589
Class (CAD) A-acc (*)	9,498,162	3,637,487	5,352,804	2,093,506
Class (hedged to CHF) A-dis	—	—	—	4,657,406
Class (hedged to CHF) A-acc	763,650	1,935,000	190,544	—
Class (hedged to EUR) A-acc	—	705,000	215,000	18,919,410
Class (hedged to GBP) A-dis	—	574,591	—	300,000
Class (hedged to USD) A-dis	4,721,500	—	—	—
Class (hedged to USD) A-acc	—	1,065,000	—	—

The accompanying notes form an integral part of these financial statements.

	Bloomberg MSCI Euro Area Liquid Corporates Sustainable UCITS ETF Sub-Fund EUR	Bloomberg MSCI Global Liquid Corporates Sustainable UCITS ETF Sub-Fund USD	Bloomberg MSCI US Liquid Corporates 1-5 Year Sustainable UCITS ETF Sub-Fund (**) USD	Bloomberg MSCI US Liquid Corporates Sustainable UCITS ETF Sub-Fund USD
<b>Transaction on the Fund's own shares for the period ended 30 June 2022 (continued)</b>				
NUMBER OF SHARES AS OF 30 JUNE 2022				
Class A-dis (*)	68,248,744	—	—	13,484,617
Class (CAD) A-acc (*)	42,421,783	3,374,216	5,994,397	2,954,260
Class (hedged to CHF) A-dis	—	—	—	3,293,290
Class (hedged to CHF) A-acc	3,199,943	6,603,728	64,572	—
Class (hedged to EUR) A-acc	—	3,035,298	7,815,124	12,567,547
Class (hedged to GBP) A-dis	—	195,015	—	8,972,962
Class (hedged to USD) A-dis	1,766,552	—	—	—
Class (hedged to USD) A-acc	—	442,523	—	—

(\*) The Share Class is in the Sub-Fund's base currency.

(\*\*) Sub-Fund was launched during the period, see Note 1 for further details.

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	Bloomberg TIPS 1-10 UCITS ETF Sub-Fund USD	Bloomberg TIPS 10+ UCITS ETF Sub-Fund USD	Bloomberg US 1-3 Year Treasury Bond UCITS ETF Sub-Fund USD	Bloomberg US 7-10 Year Treasury Bond UCITS ETF Sub-Fund USD
<b>NET ASSETS AT THE BEGINNING OF THE PERIOD</b>	<b>1,499,608,084</b>	<b>272,981,584</b>	<b>251,815,956</b>	<b>75,344,666</b>
<b>Net investment income / (loss)</b>	<b>48,822,399</b>	<b>9,302,949</b>	<b>820,053</b>	<b>533,184</b>
<b>Net realised gains / (losses) on:</b>				
Investments	1,429,365	(4,193,367)	(1,722,678)	(3,140,110)
Foreign currencies and forward foreign exchange contracts	(29,404,158)	(3,433,631)	(1,719,659)	(3,309)
Future contracts	—	—	—	—
<b>Net realised gains / (losses) for the period</b>	<b>(27,974,793)</b>	<b>(7,626,998)</b>	<b>(3,442,337)</b>	<b>(3,143,419)</b>
<b>Net change in unrealised gains / (losses) on:</b>				
Investments	(121,368,186)	(80,070,789)	(6,633,113)	(5,323,991)
Foreign currencies	(1,800)	3,043	(405)	—
Forward foreign exchange contracts	(19,285,660)	(4,689,570)	(1,958,842)	—
Future contracts	—	—	—	—
<b>Net change in unrealised gains / (losses) for the period</b>	<b>(140,655,646)</b>	<b>(84,757,316)</b>	<b>(8,592,360)</b>	<b>(5,323,991)</b>
<b>Net increase / (decrease) in net assets resulting from operations</b>	<b>(119,808,040)</b>	<b>(83,081,365)</b>	<b>(11,214,644)</b>	<b>(7,934,226)</b>
<b>Net increase / (decrease) in net assets from Fund shares transactions</b>	<b>(121,352,020)</b>	<b>39,880,566</b>	<b>24,595,251</b>	<b>39,651,665</b>
<b>Dividend distribution (Note 5)</b>	<b>(3,207,065)</b>	<b>(6,496,389)</b>	<b>(66,006)</b>	<b>(191,731)</b>
<b>INCREASE / (DECREASE) IN NET ASSETS</b>	<b>(244,367,125)</b>	<b>(49,697,188)</b>	<b>13,314,601</b>	<b>31,525,708</b>
<b>Exchange difference</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>
<b>NET ASSETS AS OF 30 JUNE 2022</b>	<b>1,255,240,959</b>	<b>223,284,396</b>	<b>265,130,557</b>	<b>106,870,374</b>
<b>Transaction on the Fund's own shares for the period ended 30 June 2022</b>				
<b>NUMBER OF SHARES AT THE BEGINNING OF THE PERIOD</b>				
Class A-dis (*)	8,547,563	9,621,934	962,479	766,619
Class (CAD) A-acc (*)	40,156,962	—	12,336,745	3,073,076
Class (hedged to CHF) A-acc	6,541,208	—	—	—
Class (hedged to EUR) A-dis	—	—	4,611,328	—
Class (hedged to EUR) A-acc	46,937,656	189,356	—	—
Class (hedged to GBP) A-dis	—	3,974,737	—	—
Class (hedged to GBP) A-acc	1,606,940	—	—	—
<b>NUMBER OF SHARES ISSUED</b>				
Class A-dis (*)	7,167,826	5,224,238	890,092	147,954
Class (CAD) A-acc (*)	17,793,506	—	500,011	4,403,994
Class (hedged to CHF) A-acc	1,293,563	—	—	—
Class (hedged to EUR) A-dis	—	—	4,702,363	—
Class (hedged to EUR) A-acc	1,559,811	344,979	—	—
Class (hedged to GBP) A-dis	—	949,987	—	—
Class (hedged to GBP) A-acc	604,094	—	—	—
<b>NUMBER OF SHARES REPURCHASED</b>				
Class A-dis (*)	7,471,000	2,878,934	465,000	445,000
Class (CAD) A-acc (*)	10,777,000	—	—	—
Class (hedged to CHF) A-acc	1,080,006	—	—	—
Class (hedged to EUR) A-dis	—	—	3,894,000	—
Class (hedged to EUR) A-acc	18,659,689	287,465	—	—
Class (hedged to GBP) A-dis	—	751,956	—	—
Class (hedged to GBP) A-acc	340,000	—	—	—

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	Bloomberg TIPS 1-10 UCITS ETF Sub-Fund USD	Bloomberg TIPS 10+ UCITS ETF Sub-Fund USD	Bloomberg US 1-3 Year Treasury Bond UCITS ETF Sub-Fund USD	Bloomberg US 7-10 Year Treasury Bond UCITS ETF Sub-Fund USD
<b>Transaction on the Fund's own shares for the period ended 30 June 2022 (continued)</b>				
NUMBER OF SHARES AS OF 30 JUNE 2022				
Class A-dis (*)	8,244,389	11,967,238	1,387,571	469,573
Class (CAD) A-acc (*)	47,173,468	—	12,836,756	7,477,070
Class (hedged to CHF) A-acc	6,754,765	—	—	—
Class (hedged to EUR) A-dis	—	—	5,419,691	—
Class (hedged to EUR) A-acc	29,837,778	246,870	—	—
Class (hedged to GBP) A-dis	—	4,172,768	—	—
Class (hedged to GBP) A-acc	1,871,034	—	—	—

(\*) The Share Class is in the Sub-Fund's base currency.

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	Bloomberg US 10+ Year Treasury Bond UCITS ETF Sub-Fund USD	Bloomberg US Liquid Corporates 1-5 Year UCITS ETF Sub-Fund USD	Bloomberg US Liquid Corporates UCITS ETF Sub-Fund USD	Bloomberg USD Emerging Markets Sovereign UCITS ETF Sub-Fund USD
<b>NET ASSETS AT THE BEGINNING OF THE PERIOD</b>	<b>34,847,812</b>	<b>1,314,200,941</b>	<b>665,688,269</b>	<b>815,454,492</b>
<b>Net investment income / (loss)</b>	<b>445,234</b>	<b>8,339,083</b>	<b>8,617,154</b>	<b>15,661,360</b>
<b>Net realised gains / (losses) on:</b>				
Investments	(5,073,585)	(27,821,210)	(51,289,963)	(45,737,977)
Foreign currencies and forward foreign exchange contracts	(2,946,062)	(27,469,998)	(21,315,873)	(27,427,974)
Future contracts	—	—	—	(54,652)
<b>Net realised gains / (losses) for the period</b>	<b>(8,019,647)</b>	<b>(55,291,208)</b>	<b>(72,605,836)</b>	<b>(73,220,603)</b>
<b>Net change in unrealised gains / (losses) on:</b>				
Investments	(5,756,193)	(55,952,835)	(71,184,569)	(117,699,701)
Foreign currencies	(4,352)	2,393,939	1,851,693	2,542,321
Forward foreign exchange contracts	(1,325,108)	(20,258,059)	(24,393,720)	(24,407,496)
Future contracts	—	—	—	5,927
<b>Net change in unrealised gains / (losses) for the period</b>	<b>(7,085,653)</b>	<b>(73,816,955)</b>	<b>(93,726,596)</b>	<b>(139,558,949)</b>
<b>Net increase / (decrease) in net assets resulting from operations</b>	<b>(14,660,066)</b>	<b>(120,769,080)</b>	<b>(157,715,278)</b>	<b>(197,118,192)</b>
<b>Net increase / (decrease) in net assets from Fund shares transactions</b>	<b>24,120,244</b>	<b>(227,374,902)</b>	<b>173,047,926</b>	<b>(109,964,849)</b>
<b>Dividend distribution (Note 5)</b>	<b>(376,953)</b>	<b>(2,285,842)</b>	<b>(2,288,556)</b>	<b>(6,742,836)</b>
<b>INCREASE / (DECREASE) IN NET ASSETS</b>	<b>9,083,225</b>	<b>(350,429,824)</b>	<b>13,044,092</b>	<b>(313,825,877)</b>
<b>Exchange difference</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>
<b>NET ASSETS AS OF 30 JUNE 2022</b>	<b>43,931,037</b>	<b>963,771,117</b>	<b>678,732,361</b>	<b>501,628,615</b>
<b>Transaction on the Fund's own shares for the period ended 30 June 2022</b>				
<b>NUMBER OF SHARES AT THE BEGINNING OF THE PERIOD</b>				
Class A-dis (*)	—	24,858,422	5,517,785	6,802,233
Class (CAD) A-acc (*)	—	15,114,374	4,237,713	702,286
Class (hedged to CHF) A-acc	—	7,482,938	3,552,783	4,455,936
Class (hedged to EUR) A-dis	2,818,580	—	—	—
Class (hedged to EUR) A-acc	—	32,386,930	14,395,894	33,209,001
Class (hedged to GBP) A-dis	—	1,254,771	4,364,013	13,416,253
<b>NUMBER OF SHARES ISSUED</b>				
Class A-dis (*)	—	35,764,302	54,180,178	29,120,140
Class (CAD) A-acc (*)	—	1,429,340	245,821	1,648,939
Class (hedged to CHF) A-acc	—	247,852	465,416	1,952,796
Class (hedged to EUR) A-dis	4,845,110	—	—	—
Class (hedged to EUR) A-acc	—	6,002,483	24,769,256	4,631,694
Class (hedged to GBP) A-dis	—	195,694	2,676,694	2,234,212
<b>NUMBER OF SHARES REPURCHASED</b>				
Class A-dis (*)	—	39,783,115	52,383,013	28,265,718
Class (CAD) A-acc (*)	—	1,713,025	713,150	1,901,000
Class (hedged to CHF) A-acc	—	1,888,800	952,409	1,404,399
Class (hedged to EUR) A-dis	2,650,000	—	—	—
Class (hedged to EUR) A-acc	—	14,901,851	17,698,640	14,406,566
Class (hedged to GBP) A-dis	—	115,000	1,306,224	748,605
<b>NUMBER OF SHARES AS OF 30 JUNE 2022</b>				
Class A-dis (*)	—	20,839,609	7,314,950	7,656,655
Class (CAD) A-acc (*)	—	14,830,689	3,770,384	450,225
Class (hedged to CHF) A-acc	—	5,841,990	3,065,790	5,004,333
Class (hedged to EUR) A-dis	5,013,690	—	—	—
Class (hedged to EUR) A-acc	—	23,487,562	21,466,510	23,434,129
Class (hedged to GBP) A-dis	—	1,335,465	5,734,483	14,901,860

(\*) The Share Class is in the Sub-Fund's base currency.

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets  
for the period ended 30 June 2022 (Unaudited)

Semi-Annual report as of 30 June 2022

	J.P. Morgan CNY China Government 1-10 Year Bond UCITS ETF Sub-Fund CNY	J.P. Morgan EM Multi-Factor Enhanced Local Currency Bond UCITS ETF Sub-Fund USD	J.P. Morgan EMU Government ESG Liquid Bond UCITS ETF Sub-Fund EUR	J.P. Morgan Global Government ESG Liquid Bond UCITS ETF Sub-Fund USD
<b>NET ASSETS AT THE BEGINNING OF THE PERIOD</b>	<b>3,175,502,758</b>	<b>193,477,537</b>	<b>20,599,303</b>	<b>394,271,885</b>
<b>Net investment income / (loss)</b>	<b>24,153,592</b>	<b>3,244,577</b>	<b>781</b>	<b>983,224</b>
<b>Net realised gains / (losses) on:</b>				
Investments	27,726,063	(11,822,056)	(136,525)	(2,099,614)
Foreign currencies and forward foreign exchange contracts	(2,177,939)	(8,249,988)	6,755	(4,484,915)
Future contracts	—	(36,806)	—	—
<b>Net realised gains / (losses) for the period</b>	<b>25,548,124</b>	<b>(20,108,850)</b>	<b>(129,770)</b>	<b>(6,584,529)</b>
<b>Net change in unrealised gains / (losses) on:</b>				
Investments	(26,588,146)	(10,567,185)	(1,914,455)	(58,407,610)
Foreign currencies	107,390	(18,605)	—	(62,902)
Forward foreign exchange contracts	—	(704,757)	—	(1,976,174)
Future contracts	—	8,633	—	—
<b>Net change in unrealised gains / (losses) for the period</b>	<b>(26,480,756)</b>	<b>(11,281,914)</b>	<b>(1,914,455)</b>	<b>(60,446,686)</b>
<b>Net increase / (decrease) in net assets resulting from operations</b>	<b>23,220,960</b>	<b>(28,146,187)</b>	<b>(2,043,444)</b>	<b>(66,047,991)</b>
<b>Net increase / (decrease) in net assets from Fund shares transactions</b>	<b>(2,347,132,958)</b>	<b>(27,561,603)</b>	<b>(4,253,519)</b>	<b>143,457,763</b>
<b>Dividend distribution (Note 5)</b>	<b>—</b>	<b>(1,515,395)</b>	<b>—</b>	<b>(69,547)</b>
<b>INCREASE / (DECREASE) IN NET ASSETS</b>	<b>(2,323,911,998)</b>	<b>(57,223,185)</b>	<b>(6,296,963)</b>	<b>77,340,225</b>
<b>Exchange difference</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>
<b>NET ASSETS AS OF 30 JUNE 2022</b>	<b>851,590,760</b>	<b>136,254,352</b>	<b>14,302,340</b>	<b>471,612,110</b>
<b>Transaction on the Fund's own shares for the period ended 30 June 2022</b>				
<b>NUMBER OF SHARES AT THE BEGINNING OF THE PERIOD</b>				
Class A-dis (*)	—	6,128,001	—	—
Class (CAD) A-acc (*)	38,864,032(****)	6,631,544	1,800,952	7,857,085
Class (hedged to CHF) A-acc	—	—	—	7,771,095
Class (hedged to EUR) A-acc	—	—	—	12,022,412
Class (hedged to GBP) A-dis	—	—	—	2,423,226
Class (hedged to USD) A-acc	—	—	—	670,723
<b>NUMBER OF SHARES ISSUED</b>				
Class A-dis (*)	—	936,499	—	—
Class (CAD) A-acc (*)	975,000(****)	295,073	—	5,019,834
Class (hedged to CHF) A-acc	—	—	—	3,304,072
Class (hedged to EUR) A-acc	—	—	—	10,724,363
Class (hedged to GBP) A-dis	—	—	—	568,920
Class (hedged to USD) A-acc	—	—	—	235,283
<b>NUMBER OF SHARES REPURCHASED</b>				
Class A-dis (*)	—	3,006,053	—	—
Class (CAD) A-acc (*)	29,550,000(****)	326,178	380,000	3,918,604
Class (hedged to CHF) A-acc	—	—	—	190,000
Class (hedged to EUR) A-acc	—	—	—	2,393,057
Class (hedged to GBP) A-dis	—	—	—	225,000
Class (hedged to USD) A-acc	—	—	—	388,000

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets  
for the period ended 30 June 2022 (Unaudited)

Semi-Annual report as of 30 June 2022

	J.P. Morgan CNY China Government 1-10 Year Bond UCITS ETF Sub-Fund CNY	J.P. Morgan EM Multi-Factor Enhanced Local Currency Bond UCITS ETF Sub-Fund USD	J.P. Morgan EMU Government ESG Liquid Bond UCITS ETF Sub-Fund EUR	J.P. Morgan Global Government ESG Liquid Bond UCITS ETF Sub-Fund USD
<b>Transaction on the Fund's own shares for the period ended 30 June 2022 (continued)</b>				
NUMBER OF SHARES AS OF 30 JUNE 2022				
Class A-dis (*)	—	4,058,447	—	—
Class (CAD) A-acc (*)	10,289,032(****)	6,600,439	1,420,952	8,958,315
Class (hedged to CHF) A-acc	—	—	—	10,885,167
Class (hedged to EUR) A-acc	—	—	—	20,353,718
Class (hedged to GBP) A-dis	—	—	—	2,767,146
Class (hedged to USD) A-acc	—	—	—	518,006

(\*) The Share Class is in the Sub-Fund's base currency.

(\*\*\*\*) The Share Class is in the USD.

The accompanying notes form an integral part of these financial statements.



Statement of Changes in Net Assets  
for the period ended 30 June 2022 (Unaudited)

Semi-Annual report as of 30 June 2022

	J.P. Morgan USD EM Diversified Bond 1-5 UCITS ETF Sub-Fund USD	J.P. Morgan USD EM IG ESG Diversified Bond UCITS ETF Sub-Fund USD	SBI® Foreign AAA-BBB 1-5 ESG UCITS ETF Sub-Fund CHF	SBI® Foreign AAA-BBB 5-10 ESG UCITS ETF Sub-Fund CHF
<b>NET ASSETS AT THE BEGINNING OF THE PERIOD</b>	<b>586,751,513</b>	<b>630,791,769</b>	<b>179,170,248</b>	<b>217,122,835</b>
<b>Net investment income / (loss)</b>	<b>16,147,987</b>	<b>6,802,186</b>	<b>(191,639)</b>	<b>(52,635)</b>
<b>Net realised gains / (losses) on:</b>				
Investments	(53,285,231)	(32,385,773)	(3,813,003)	(1,584,961)
Foreign currencies and forward foreign exchange contracts	(44,106,637)	(12,896,052)	128,501	93,863
Future contracts	(430,844)	(47,927)	—	—
<b>Net realised gains / (losses) for the period</b>	<b>(97,822,712)</b>	<b>(45,329,752)</b>	<b>(3,684,502)</b>	<b>(1,491,098)</b>
<b>Net change in unrealised gains / (losses) on:</b>				
Investments	(65,741,204)	(75,317,598)	(8,097,762)	(25,137,567)
Foreign currencies	1,747,637	1,520,799	—	1
Forward foreign exchange contracts	(24,095,175)	(9,835,363)	—	—
Future contracts	—	6,100	—	—
<b>Net change in unrealised gains / (losses) for the period</b>	<b>(88,088,742)</b>	<b>(83,626,062)</b>	<b>(8,097,762)</b>	<b>(25,137,566)</b>
<b>Net increase / (decrease) in net assets resulting from operations</b>	<b>(169,763,467)</b>	<b>(122,153,628)</b>	<b>(11,973,903)</b>	<b>(26,681,299)</b>
<b>Net increase / (decrease) in net assets from Fund shares transactions</b>	<b>127,934,374</b>	<b>(25,271,052)</b>	<b>66,138,781</b>	<b>47,194,346</b>
<b>Dividend distribution (Note 5)</b>	<b>(4,147,414)</b>	<b>—</b>	<b>—</b>	<b>—</b>
<b>INCREASE / (DECREASE) IN NET ASSETS</b>	<b>(45,976,507)</b>	<b>(147,424,680)</b>	<b>54,164,878</b>	<b>20,513,047</b>
<b>Exchange difference</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>
<b>NET ASSETS AS OF 30 JUNE 2022</b>	<b>540,775,006</b>	<b>483,367,089</b>	<b>233,335,126</b>	<b>237,635,882</b>
<b>Transaction on the Fund's own shares for the period ended 30 June 2022</b>				
<b>NUMBER OF SHARES AT THE BEGINNING OF THE PERIOD</b>				
Class A-dis (*)	10,556,105	—	15,054,788	15,110,592
Class (CAD) A-acc (*)	—	13,222,527	—	—
Class (hedged to CHF) A-acc	1,034,146	2,002,735	—	—
Class (hedged to EUR) A-dis	1,628,109	—	—	—
Class (hedged to EUR) A-acc	25,380,589	28,636,931	—	—
Class (hedged to GBP) A-dis	5,239,063	—	—	—
<b>NUMBER OF SHARES ISSUED</b>				
Class A-dis (*)	71,372,426	—	6,441,037	3,738,083
Class (CAD) A-acc (*)	—	30,452,759	—	—
Class (hedged to CHF) A-acc	309,420	512,200	—	—
Class (hedged to EUR) A-dis	687,469	—	—	—
Class (hedged to EUR) A-acc	32,109,133	6,638,855	—	—
Class (hedged to GBP) A-dis	3,307,905	—	—	—
<b>NUMBER OF SHARES REPURCHASED</b>				
Class A-dis (*)	71,344,172	—	630,000	200,000
Class (CAD) A-acc (*)	—	19,414,100	—	—
Class (hedged to CHF) A-acc	97,000	85,000	—	—
Class (hedged to EUR) A-dis	543,000	—	—	—
Class (hedged to EUR) A-acc	29,994,484	19,962,800	—	—
Class (hedged to GBP) A-dis	167,000	—	—	—
<b>NUMBER OF SHARES AS OF 30 JUNE 2022</b>				
Class A-dis (*)	10,584,359	—	20,865,825	18,648,675
Class (CAD) A-acc (*)	—	24,261,186	—	—
Class (hedged to CHF) A-acc	1,246,566	2,429,935	—	—
Class (hedged to EUR) A-dis	1,772,578	—	—	—
Class (hedged to EUR) A-acc	27,495,238	15,312,986	—	—
Class (hedged to GBP) A-dis	8,379,968	—	—	—

(\*) The Share Class is in the Sub-Fund's base currency.

The accompanying notes form an integral part of these financial statements.

**Statement of Changes in Net Assets  
for the period ended 30 June 2022 (Unaudited)**

Semi-Annual report as of 30 June 2022

	<b>Sustainable Development Bank Bonds UCITS ETF Sub-Fund USD</b>
<b>NET ASSETS AT THE BEGINNING OF THE PERIOD</b>	<b>1,828,252,032</b>
<b>Net investment income / (loss)</b>	<b>7,671,398</b>
<b>Net realised gains / (losses) on:</b>	
Investments	(7,093,151)
Foreign currencies and forward foreign exchange contracts	(49,602,143)
Future contracts	764,876
<b>Net realised gains / (losses) for the period</b>	<b>(55,930,418)</b>
<b>Net change in unrealised gains / (losses) on:</b>	
Investments	(100,117,642)
Foreign currencies	2,878,262
Forward foreign exchange contracts	(37,087,124)
Future contracts	—
<b>Net change in unrealised gains / (losses) for the period</b>	<b>(134,326,504)</b>
<b>Net increase / (decrease) in net assets resulting from operations</b>	<b>(182,585,524)</b>
<b>Net increase / (decrease) in net assets from Fund shares transactions</b>	<b>211,497,833</b>
<b>Dividend distribution (Note 5)</b>	<b>(655,834)</b>
<b>INCREASE / (DECREASE) IN NET ASSETS</b>	<b>28,256,475</b>
<b>Exchange difference</b>	<b>—</b>
<b>NET ASSETS AS OF 30 JUNE 2022</b>	<b>1,856,508,507</b>

**Transaction on the Fund's own shares  
for the period ended 30 June 2022**

<b>NUMBER OF SHARES AT THE BEGINNING OF THE PERIOD</b>	
Class A-dis (*)	4,226,469
Class (CAD) A-acc (*)	63,191,469
Class (hedged to CHF) A-acc	15,361,456
Class (hedged to EUR) A-acc	55,412,892
Class (hedged to GBP) A-dis	12,879,900
<b>NUMBER OF SHARES ISSUED</b>	
Class A-dis (*)	8,658,154
Class (CAD) A-acc (*)	16,326,527
Class (hedged to CHF) A-acc	9,089,041
Class (hedged to EUR) A-acc	16,118,719
Class (hedged to GBP) A-dis	2,804,698
<b>NUMBER OF SHARES REPURCHASED</b>	
Class A-dis (*)	3,587,410
Class (CAD) A-acc (*)	13,833,426
Class (hedged to CHF) A-acc	721,789
Class (hedged to EUR) A-acc	12,406,587
Class (hedged to GBP) A-dis	2,305,054
<b>NUMBER OF SHARES AS OF 30 JUNE 2022</b>	
Class A-dis (*)	9,297,213
Class (CAD) A-acc (*)	65,684,570
Class (hedged to CHF) A-acc	23,728,708
Class (hedged to EUR) A-acc	59,125,024
Class (hedged to GBP) A-dis	13,379,544

(\*) The Share Class is in the Sub-Fund's base currency.

The accompanying notes form an integral part of these financial statements.

**Schedule of Investments as at 30 June 2022 (Expressed in EUR) (Unaudited)  
Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value EUR	% of Net Assets
<b>Common Stocks</b>			
<b>Airlines (0.23%)</b>			
Ryanair Holdings	7,352	82,894	0.23
<b>Apparel (9.50%)</b>			
adidas	2,320	391,523	1.07
Hermes International	456	486,552	1.33
Kering	1,256	615,566	1.69
LVMH Moet Hennessy Louis Vuitton	3,394	1,974,290	5.41
<b>Auto Manufacturers (3.10%)</b>			
Bayerische Motoren Werke	4,161	305,667	0.84
Ferrari	1,507	264,026	0.72
Mercedes-Benz Group - Registered	10,144	560,152	1.54
<b>Auto Parts &amp; Equipment (0.88%)</b>			
Compagnie Generale des Etablissements Michelin	12,309	319,726	0.88
<b>Banks (9.26%)</b>			
Banco Bilbao Vizcaya Argentaria	108,826	471,271	1.29
Banco Santander	297,558	799,836	2.19
BNP Paribas	19,747	895,822	2.46
ING Groep	68,519	646,203	1.77
Intesa Sanpaolo	318,745	567,366	1.55
<b>Beverages (1.28%)</b>			
Pernod Ricard	2,662	466,649	1.28
<b>Building Materials (0.91%)</b>			
CRH	10,071	332,343	0.91
<b>Chemicals (11.10%)</b>			
Air Liquide	6,703	858,788	2.35
BASF	11,901	494,189	1.35
Koninklijke DSM	2,251	308,612	0.85
Linde	8,726	2,390,488	6.55
<b>Computers (0.62%)</b>			
Teleperformance	767	224,961	0.62
<b>Cosmetics &amp; Personal Care (3.81%)</b>			
L'Oreal	4,221	1,389,975	3.81
<b>Diversified Financial Services (1.08%)</b>			
Deutsche Boerse	2,469	394,052	1.08
<b>Electric (3.27%)</b>			
Iberdrola	102,045	1,009,837	2.77
Terna - Rete Elettrica Nazionale	24,430	182,932	0.50
<b>Electrical Components &amp; Equipment (3.95%)</b>			
Legrand	4,617	325,314	0.89
Schneider Electric	9,888	1,116,355	3.06
<b>Engineering &amp; Construction (1.69%)</b>			
Vinci	7,278	618,339	1.69
<b>Food (1.57%)</b>			
Carrefour	7,783	131,416	0.36
Danone	8,301	442,111	1.21
<b>Healthcare Products (0.87%)</b>			
Koninklijke Philips	15,405	316,650	0.87
<b>Insurance (7.11%)</b>			
Allianz - Registered	7,126	1,297,787	3.56
AXA	34,567	748,721	2.05
Muenchener Rueckversicherungs-Gesellschaft in Muenchen - Registered	2,447	548,618	1.50

The accompanying notes form an integral part of these financial statements.

**Schedule of Investments as at 30 June 2022 (Expressed in EUR) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	<b>Quantity</b>	<b>Market Value EUR</b>	<b>% of Net Assets</b>		
<b>Internet (1.97%)</b>					
Prosus	11,509	719,082	1.97		
<b>Machinery - Diversified (1.17%)</b>					
CNH Industrial	17,193	189,467	0.52		
Kone - Class B	5,242	237,777	0.65		
<b>Miscellaneous Manufacturers (2.58%)</b>					
Siemens - Registered	9,693	941,093	2.58		
<b>Oil &amp; Gas (7.64%)</b>					
Eni	43,892	497,209	1.36		
TotalEnergies	45,489	2,291,281	6.28		
<b>Pharmaceuticals &amp; Biotechnology (6.62%)</b>					
Bayer - Registered	12,687	719,607	1.97		
Merck	1,681	270,641	0.74		
Sanofi	14,803	1,426,121	3.91		
<b>Real Estate (1.01%)</b>					
Vonovia	12,494	367,324	1.01		
<b>Retail (0.85%)</b>					
Industria de Diseno Textil	14,385	310,572	0.85		
<b>Semiconductors (9.94%)</b>					
ASML Holding	7,096	3,234,711	8.87		
Infineon Technologies	16,942	391,191	1.07		
<b>Software (3.35%)</b>					
SAP	14,074	1,223,453	3.35		
<b>Telecommunications (3.14%)</b>					
Deutsche Telekom - Registered	60,490	1,146,044	3.14		
<b>Transportation (1.25%)</b>					
Deutsche Post - Registered	12,761	456,078	1.25		
<b>Total Common Stocks</b>		<b>36,400,682</b>	<b>99.75</b>		
<b>TOTAL INVESTMENTS (Cost EUR 40,927,100)</b>		<b>36,400,682</b>	<b>99.75</b>		
<b>Other net assets</b>		<b>89,436</b>	<b>0.25</b>		
<b>TOTAL NET ASSETS</b>		<b>36,490,118</b>	<b>100.00</b>		
<b>Future Contracts</b>					
<b>Underlying</b>	<b>Counterparty</b>	<b>Gross exposure</b>	<b>Quantity</b>	<b>Unrealised appreciation/ (depreciation) EUR</b>	<b>% of Net Assets</b>
EURO STOXX 50 ESG Index Futures 16/09/2022	UBS AG	70,525	5	(1,525)	(0.00)
<b>Total Future Contracts</b>		<b>70,525</b>	<b>5</b>	<b>(1,525)</b>	<b>(0.00)</b>

The accompanying notes form an integral part of these financial statements.

**Schedule of Investments as at 30 June 2022 (Expressed in EUR) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value EUR	% of Net Assets
<b>Common Stocks</b>			
<b>Belgium (1.77%)</b>			
Anheuser-Busch InBev	126,278	6,485,638	1.77
<b>Finland (0.70%)</b>			
Kone - Class B	56,945	2,583,025	0.70
<b>France (39.49%)</b>			
Air Liquide	74,062	9,488,824	2.58
Airbus	82,581	7,634,614	2.08
AXA	279,932	6,063,327	1.65
BNP Paribas	161,061	7,306,532	1.99
Danone	90,540	4,822,160	1.31
EssilorLuxottica	42,553	6,080,824	1.66
Hermes International	4,991	5,325,397	1.45
Kering	10,294	5,045,089	1.37
L'Oreal	34,361	11,315,077	3.08
LVMH Moët Hennessy Louis Vuitton	37,251	21,668,907	5.90
Pernod Ricard	29,002	5,084,051	1.39
Safran	53,763	5,065,012	1.38
Sanofi	162,297	15,635,693	4.26
Schneider Electric	80,503	9,088,789	2.48
TotalEnergies	369,252	18,599,223	5.07
Vinci	79,551	6,758,653	1.84
<b>Germany (24.94%)</b>			
adidas	25,255	4,262,034	1.16
Allianz - Registered	57,765	10,520,162	2.87
BASF	130,037	5,399,786	1.47
Bayer - Registered	139,023	7,885,384	2.15
Bayerische Motoren Werke	45,263	3,325,020	0.91
Deutsche Boerse	26,970	4,304,412	1.17
Deutsche Post - Registered	139,580	4,988,589	1.36
Deutsche Telekom - Registered	490,539	9,293,752	2.53
Infineon Technologies	185,085	4,273,613	1.16
Mercedes-Benz Group - Registered	111,427	6,152,999	1.68
Muenchener Rueckversicherungs-Gesellschaft in Muenchen - Registered	19,862	4,453,060	1.21
SAP	154,319	13,414,951	3.65
Siemens - Registered	106,274	10,318,143	2.81
Vonovia	101,776	2,992,214	0.81
<b>Ireland (1.63%)</b>			
CRH	109,001	3,597,033	0.98
Flutter Entertainment	24,755	2,388,362	0.65
<b>Italy (3.92%)</b>			
Enel	1,101,235	5,748,447	1.57
Eni	356,462	4,038,002	1.10
Intesa Sanpaolo	2,579,190	4,590,958	1.25
<b>Netherlands (14.97%)</b>			
Adyen	4,046	5,615,848	1.53
ASML Holding	57,529	26,224,595	7.14
ING Groep	552,569	5,211,278	1.42
Koninklijke Ahold Delhaize	147,906	3,676,943	1.00
Koninklijke Philips	124,993	2,569,231	0.70
Prosus	126,510	7,904,345	2.15
Stellantis	320,725	3,781,989	1.03
<b>Spain (5.97%)</b>			
Banco Bilbao Vizcaya Argentaria	878,218	3,803,123	1.04
Banco Santander	2,419,873	6,504,619	1.77
Iberdrola	831,755	8,231,047	2.24
Industria de Diseno Textil	156,868	3,386,780	0.92

The accompanying notes form an integral part of these financial statements.

**Schedule of Investments as at 30 June 2022 (Expressed in EUR) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

		<b>Quantity</b>	<b>Market Value EUR</b>	<b>% of Net Assets</b>	
<b>United Kingdom (5.28%)</b>					
Linde		70,784	19,391,277	5.28	
<b>Total Common Stocks</b>			<b>362,298,831</b>	<b>98.67</b>	
<b>Preferred Stocks</b>					
<b>Germany (0.90%)</b>					
Volkswagen		25,852	3,294,062	0.90	
<b>Total Preferred Stocks</b>			<b>3,294,062</b>	<b>0.90</b>	
<b>TOTAL INVESTMENTS (Cost EUR 336,828,149)</b>			<b>365,592,893</b>	<b>99.57</b>	
<b>Other net assets</b>			<b>1,593,651</b>	<b>0.43</b>	
<b>TOTAL NET ASSETS</b>			<b>367,186,544</b>	<b>100.00</b>	
<b>Future Contracts</b>					
<b>Underlying</b>	<b>Counterparty</b>	<b>Gross exposure</b>	<b>Quantity</b>	<b>Unrealised appreciation/ (depreciation) EUR</b>	<b>% of Net Assets</b>
EURO STOXX 50 Index Futures 16/09/2022	UBS AG	1,582,860	46	(34,730)	(0.01)
<b>Total Future Contracts</b>		<b>1,582,860</b>	<b>46</b>	<b>(34,730)</b>	<b>(0.01)</b>

The accompanying notes form an integral part of these financial statements.

**Schedule of Investments as at 30 June 2022 (Expressed in EUR) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value EUR	% of Net Assets
<b>Common Stocks</b>			
<b>Apparel (2.28%)</b>			
Hermes International	593	632,731	1.19
LVMH Moet Hennessy Louis Vuitton	990	575,883	1.09
<b>Auto Manufacturers (1.31%)</b>			
Ferrari	3,973	696,070	1.31
<b>Auto Parts &amp; Equipment (0.91%)</b>			
Compagnie Generale des Etablissements Michelin	18,640	484,174	0.91
<b>Beverages (6.96%)</b>			
Davide Campari-Milano	62,186	624,037	1.18
Heineken	7,374	641,538	1.21
Heineken Holding	9,874	685,749	1.29
JDE Peet's	17,918	486,653	0.92
Pernod Ricard	4,172	731,352	1.38
Remy Cointreau	3,132	522,104	0.98
<b>Chemicals (8.51%)</b>			
Air Liquide	7,540	966,025	1.82
Akzo Nobel	6,751	422,748	0.80
Arkema	4,770	405,068	0.76
Brenntag	7,873	488,913	0.92
Evonik Industries	22,272	453,458	0.85
Koninklijke DSM	6,299	863,593	1.63
Symrise	8,823	916,268	1.73
<b>Commercial Services (1.31%)</b>			
Bureau Veritas	28,329	692,644	1.31
<b>Cosmetics &amp; Personal Care (3.45%)</b>			
Beiersdorf	10,184	992,737	1.87
L'Oreal	2,544	837,739	1.58
<b>Distribution &amp; Wholesale (0.90%)</b>			
IMCD	3,664	479,801	0.90
<b>Diversified Financial Services (2.58%)</b>			
Deutsche Boerse	3,956	631,378	1.19
Euronext	9,476	738,180	1.39
<b>Electric (10.30%)</b>			
E.ON	79,322	635,211	1.20
EDP - Energias de Portugal	132,281	588,915	1.11
Elia Group	3,713	501,998	0.95
Endesa	29,406	529,308	1.00
Enel	82,720	431,798	0.81
Iberdrola	63,947	632,819	1.19
Red Electrica	50,785	915,400	1.73
RWE	12,831	450,111	0.85
Terna - Rete Elettrica Nazionale	103,581	775,615	1.46
<b>Electrical Components &amp; Equipment (1.98%)</b>			
Legrand	8,189	576,997	1.09
Schneider Electric	4,211	475,422	0.89
<b>Engineering &amp; Construction (2.86%)</b>			
Cellnex Telecom	12,966	480,131	0.90
Ferrovial	20,008	483,993	0.91
Infrastrutture Wireless Italiane	57,273	554,632	1.05
<b>Entertainment (1.07%)</b>			
Universal Music Group	29,540	565,218	1.07
<b>Food (8.33%)</b>			
Carrefour	32,168	543,156	1.03
Danone	15,176	808,274	1.52
Jeronimo Martins	40,793	846,047	1.60

The accompanying notes form an integral part of these financial statements.

**Schedule of Investments as at 30 June 2022 (Expressed in EUR) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value EUR	% of Net Assets
<b>Food (8.33%) (continued)</b>			
Kerry Group - Class A	8,607	786,163	1.48
Kesko - Class B	20,563	462,873	0.87
Koninklijke Ahold Delhaize	39,009	969,764	1.83
<b>Forest Products &amp; Paper (1.03%)</b>			
UPM-Kymmene	18,782	544,866	1.03
<b>Gas (3.70%)</b>			
Enagas	33,016	695,647	1.31
Naturgy Energy Group	19,578	537,808	1.01
Snam	145,847	729,089	1.38
<b>Healthcare Products (2.96%)</b>			
EssilorLuxottica	3,776	539,590	1.01
Koninklijke Philips	22,950	471,737	0.89
Siemens Healthineers	11,573	561,175	1.06
<b>Healthcare Services (1.07%)</b>			
Fresenius Medical Care & Co	11,899	566,749	1.07
<b>Home Furnishings (1.10%)</b>			
SEB	6,352	581,526	1.10
<b>Household Products (1.54%)</b>			
Henkel & Co	13,947	814,505	1.54
<b>Insurance (2.70%)</b>			
Assicurazioni Generali	30,365	462,307	0.87
Hannover Rueck	3,300	457,050	0.86
Sampo - Class A	12,369	513,561	0.97
<b>Internet (1.21%)</b>			
Scout24	13,116	642,553	1.21
<b>Investment Companies (2.29%)</b>			
Groupe Bruxelles Lambert	9,257	737,598	1.39
Sofina	2,437	475,215	0.90
<b>Machinery - Diversified (1.92%)</b>			
Kone - Class B	22,467	1,019,103	1.92
<b>Media (3.93%)</b>			
Bollore	108,602	480,021	0.91
Vivendi	68,527	664,438	1.25
Wolters Kluwer	10,158	940,224	1.77
<b>Miscellaneous Manufacturers (2.53%)</b>			
Alstom	19,341	417,572	0.79
Knorr-Bremse	9,506	517,316	0.98
Siemens - Registered	4,173	405,157	0.76
<b>Pharmaceuticals &amp; Biotechnology (6.08%)</b>			
Grifols	25,565	461,065	0.87
Merck	3,834	617,274	1.16
Recordati Industria Chimica e Farmaceutica	20,251	840,619	1.59
Sanofi	8,730	841,048	1.59
UCB	5,733	462,309	0.87
<b>Real Estate (2.62%)</b>			
LEG Immobilien	9,213	728,932	1.37
Vonovia	22,464	660,442	1.25
<b>Real Estate Investment Trusts (1.75%)</b>			
Gecina - REIT	4,831	429,959	0.81
Warehouses De Pauw - REIT	16,639	499,170	0.94
<b>Software (1.12%)</b>			
Dassault Systemes	16,964	595,691	1.12

The accompanying notes form an integral part of these financial statements.



**Schedule of Investments as at 30 June 2022 (Expressed in EUR) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

		<b>Quantity</b>	<b>Market Value EUR</b>	<b>% of Net Assets</b>	
<b>Telecommunications (6.78%)</b>					
Deutsche Telekom - Registered		43,965	832,961	1.57	
Elisa		16,763	898,832	1.69	
Koninklijke KPN		178,628	607,514	1.15	
Orange		64,269	721,098	1.36	
Proximus		38,282	538,436	1.01	
<b>Transportation (1.08%)</b>					
Deutsche Post - Registered		15,974	570,911	1.08	
<b>Total Common Stocks</b>			<b>52,063,756</b>	<b>98.16</b>	
<b>Preferred Stocks</b>					
<b>Household Products (1.33%)</b>					
Henkel & Co		11,979	704,126	1.33	
<b>Total Preferred Stocks</b>			<b>704,126</b>	<b>1.33</b>	
<b>TOTAL INVESTMENTS (Cost EUR 53,535,829)</b>			<b>52,767,882</b>	<b>99.49</b>	
<b>Other net assets</b>			<b>267,868</b>	<b>0.51</b>	
<b>TOTAL NET ASSETS</b>			<b>53,035,750</b>	<b>100.00</b>	
<b>Future Contracts</b>					
<b>Underlying</b>	<b>Counterparty</b>	<b>Gross exposure</b>	<b>Quantity</b>	<b>Unrealised appreciation/ (depreciation) EUR</b>	<b>% of Net Assets</b>
EURO STOXX 50 Index Futures 16/09/2022	UBS AG	172,050	5	(3,005)	(0.01)
<b>Total Future Contracts</b>		<b>172,050</b>	<b>5</b>	<b>(3,005)</b>	<b>(0.01)</b>

The accompanying notes form an integral part of these financial statements.

**Schedule of Investments as at 30 June 2022 (Expressed in EUR) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value EUR	% of Net Assets
<b>Common Stocks</b>			
<b>Advertising (1.01%)</b>			
Publicis Groupe	38,470	1,795,010	1.01
<b>Aerospace &amp; Defense (0.94%)</b>			
Dassault Aviation	2,578	383,864	0.22
Thales	10,995	1,286,965	0.72
<b>Auto Manufacturers (4.69%)</b>			
Stellantis	708,588	8,355,670	4.69
<b>Auto Parts &amp; Equipment (2.08%)</b>			
Compagnie Generale des Etablissements Michelin	142,564	3,703,100	2.08
<b>Beverages (0.20%)</b>			
JDE Peet's	13,470	365,845	0.20
<b>Building Materials (3.63%)</b>			
CRH	127,086	4,193,838	2.35
HeidelbergCement	49,704	2,278,431	1.28
<b>Chemicals (8.93%)</b>			
Akzo Nobel	22,789	1,427,047	0.80
Arkema	11,766	999,169	0.56
BASF	195,237	8,107,216	4.55
Brenntag	22,147	1,375,329	0.77
Covestro	58,506	1,929,528	1.08
Evonik Industries	41,938	853,857	0.48
Umicore	37,121	1,236,872	0.69
<b>Commercial Services (0.75%)</b>			
Randstad	28,865	1,333,563	0.75
<b>Computers (1.29%)</b>			
Capgemini	14,054	2,297,126	1.29
<b>Diversified Financial Services (0.65%)</b>			
Amundi	11,929	622,694	0.35
Euronext	6,972	543,119	0.30
<b>Electric (5.45%)</b>			
Endesa	52,084	937,512	0.53
Iberdrola	800,554	7,922,282	4.44
Red Electrica	47,441	855,124	0.48
<b>Electrical Components &amp; Equipment (3.69%)</b>			
Prysmian	38,619	1,012,204	0.57
Schneider Electric	49,310	5,567,099	3.12
<b>Engineering &amp; Construction (1.34%)</b>			
Bouygues	81,338	2,388,084	1.34
<b>Food (8.18%)</b>			
Danone	88,623	4,720,061	2.65
Jeronimo Martins	44,259	917,932	0.52
Kesko - Class B	37,534	844,890	0.47
Koninklijke Ahold Delhaize	325,880	8,101,377	4.54
<b>Forest Products &amp; Paper (2.77%)</b>			
Smurfit Kappa Group	42,393	1,359,968	0.76
Stora Enso - Class R	93,770	1,403,268	0.79
UPM-Kymmene	74,822	2,170,586	1.22
<b>Gas (0.68%)</b>			
Snam	242,090	1,210,208	0.68
<b>Healthcare Products (2.11%)</b>			
Koninklijke Philips	183,003	3,761,627	2.11

The accompanying notes form an integral part of these financial statements.

**Schedule of Investments as at 30 June 2022 (Expressed in EUR) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value EUR	% of Net Assets
<b>Home Furnishings (0.24%)</b>			
SEB	4,649	425,616	0.24
<b>Household Products (0.59%)</b>			
Henkel & Co	18,182	1,061,829	0.59
<b>Insurance (23.71%)</b>			
Ageas	40,816	1,713,456	0.96
Allianz - Registered	49,050	8,932,986	5.01
Assicurazioni Generali	339,247	5,165,036	2.90
AXA	413,910	8,965,291	5.03
Hannover Rueck	11,279	1,562,141	0.88
Muenchener Rueckversicherungs-Gesellschaft in Muenchen - Registered	37,228	8,346,518	4.68
NN Group	119,769	5,190,788	2.91
Sampo - Class A	57,529	2,388,604	1.34
<b>Internet (2.79%)</b>			
Prosus	70,389	4,397,905	2.47
United Internet - Registered	21,005	571,966	0.32
<b>Investment Companies (0.49%)</b>			
Sofina	4,446	866,970	0.49
<b>Machinery - Diversified (0.71%)</b>			
KION Group	18,983	751,537	0.42
Wartsila	68,722	510,604	0.29
<b>Oil &amp; Gas (8.61%)</b>			
OMV	42,132	1,885,828	1.06
Repsol	294,511	4,137,880	2.32
TotalEnergies	185,128	9,324,897	5.23
<b>Pharmaceuticals &amp; Biotechnology (6.01%)</b>			
Ipsen	4,783	430,709	0.24
Sanofi	95,110	9,162,897	5.14
UCB	13,973	1,126,783	0.63
<b>Semiconductors (0.78%)</b>			
STMicroelectronics	46,326	1,389,780	0.78
<b>Telecommunications (0.33%)</b>			
Proximus	42,520	598,044	0.33
<b>Transportation (4.18%)</b>			
Deutsche Post - Registered	208,764	7,461,225	4.18
<b>Total Common Stocks</b>		<b>172,629,755</b>	<b>96.83</b>
<b>Preferred Stocks</b>			
<b>Auto Manufacturers (1.77%)</b>			
Porsche Automobil Holding	49,925	3,151,266	1.77
<b>Household Products (1.00%)</b>			
Henkel & Co	30,338	1,783,268	1.00
<b>Total Preferred Stocks</b>		<b>4,934,534</b>	<b>2.77</b>
<b>TOTAL INVESTMENTS (Cost EUR 195,975,666)</b>		<b>177,564,289</b>	<b>99.60</b>
<b>Other net assets</b>		<b>720,599</b>	<b>0.40</b>
<b>TOTAL NET ASSETS</b>		<b>178,284,888</b>	<b>100.00</b>

The accompanying notes form an integral part of these financial statements.

**Schedule of Investments as at 30 June 2022 (Expressed in EUR) (Unaudited)  
Future Contracts**

<b>Underlying</b>	<b>Counterparty</b>	<b>Gross exposure</b>	<b>Quantity</b>	<b>Unrealised appreciation/ (depreciation) EUR</b>	<b>% of Net Assets</b>
EURO STOXX 50 Index Futures 16/09/2022	UBS AG	619,380	18	(16,130)	(0.01)
<b>Total Future Contracts</b>		<b>619,380</b>	<b>18</b>	<b>(16,130)</b>	<b>(0.01)</b>

The accompanying notes form an integral part of these financial statements.

**Schedule of Investments as at 30 June 2022 (Expressed in EUR) (Unaudited)  
Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value EUR	% of Net Assets
<b>Common Stocks</b>			
<b>Aerospace &amp; Defense (0.94%)</b>			
Rheinmetall	5,966	1,314,310	0.94
<b>Apparel (16.00%)</b>			
adidas	22,219	3,749,678	2.69
Hermes International	5,388	5,748,996	4.12
Kering	11,135	5,457,264	3.92
LVMH Moet Hennessy Louis Vuitton	12,635	7,349,779	5.27
<b>Auto Manufacturers (5.78%)</b>			
Ferrari	19,385	3,396,252	2.44
Stellantis	395,138	4,659,467	3.34
<b>Banks (0.68%)</b>			
FincoBank Banca Fineco	83,184	949,961	0.68
<b>Building Materials (0.91%)</b>			
Kingspan Group	22,125	1,269,975	0.91
<b>Chemicals (2.22%)</b>			
Brenntag	20,041	1,244,546	0.89
Covestro	26,679	879,874	0.63
Umicore	29,285	975,776	0.70
<b>Commercial Services (4.29%)</b>			
Adyen	3,768	5,229,984	3.75
Randstad	16,343	755,047	0.54
<b>Computers (0.32%)</b>			
Bechtle	11,620	453,296	0.32
<b>Cosmetics &amp; Personal Care (6.41%)</b>			
Beiersdorf	13,054	1,272,504	0.91
L'Oreal	23,264	7,660,835	5.50
<b>Diversified Financial Services (2.75%)</b>			
Deutsche Boerse	24,004	3,831,038	2.75
<b>Electric (1.13%)</b>			
Endesa	43,171	777,078	0.56
Verbund	8,586	801,503	0.57
<b>Electrical Components &amp; Equipment (6.31%)</b>			
Legrand	32,738	2,306,720	1.65
Schneider Electric	57,517	6,493,669	4.66
<b>Entertainment (0.41%)</b>			
La Francaise des Jeux SAEM	17,442	575,935	0.41
<b>Food (2.42%)</b>			
Jeronimo Martins	36,419	755,330	0.54
Kerry Group - Class A	19,381	1,770,260	1.27
Kesko - Class B	38,023	855,898	0.61
<b>Forest Products &amp; Paper (0.71%)</b>			
Smurfit Kappa Group	30,766	986,973	0.71
<b>Healthcare Products (3.95%)</b>			
Carl Zeiss Meditec	5,477	623,830	0.45
DiaSorin	3,553	444,836	0.32
QIAGEN	29,183	1,304,480	0.93
Sartorius Stedim Biotech	4,626	1,384,562	0.99
Siemens Healthineers	36,240	1,757,277	1.26
<b>Healthcare Services (1.39%)</b>			
BioMerieux	6,401	596,573	0.43
Eurofins Scientific	17,794	1,335,974	0.96

The accompanying notes form an integral part of these financial statements.

**Schedule of Investments as at 30 June 2022 (Expressed in EUR) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value EUR	% of Net Assets
<b>Home Furnishings (0.32%)</b>			
Rational	795	440,828	0.32
<b>Household Products (0.55%)</b>			
Henkel & Co	13,114	765,858	0.55
<b>Insurance (6.75%)</b>			
Allianz - Registered	36,869	6,714,582	4.82
Sampo - Class A	64,823	2,691,451	1.93
<b>Investment Companies (0.35%)</b>			
Sofina	2,536	494,520	0.35
<b>Machinery - Diversified (2.53%)</b>			
GEA Group	20,444	672,403	0.48
Kone - Class B	62,808	2,848,971	2.05
<b>Media (2.65%)</b>			
Wolters Kluwer	39,880	3,691,293	2.65
<b>Miscellaneous Manufacturers (0.44%)</b>			
Knorr-Bremse	11,179	608,361	0.44
<b>Oil &amp; Gas (1.86%)</b>			
Neste	61,413	2,594,085	1.86
<b>Pharmaceuticals &amp; Biotechnology (4.33%)</b>			
Ipsen	5,991	539,489	0.39
Merck	16,456	2,649,416	1.90
Orion - Class B	18,325	780,645	0.56
Recordati Industria Chimica e Farmaceutica	17,457	724,640	0.52
UCB	16,712	1,347,656	0.96
<b>Retail (3.27%)</b>			
Industria de Diseno Textil	158,041	3,412,105	2.45
Moncler	27,901	1,141,988	0.82
<b>Semiconductors (7.98%)</b>			
ASM International	7,580	1,808,588	1.30
ASML Holding	14,283	6,510,906	4.67
STMicroelectronics	93,664	2,809,920	2.01
<b>Software (5.36%)</b>			
Nemetschek	9,546	551,377	0.40
SAP	79,586	6,918,411	4.96
<b>Telecommunications (0.86%)</b>			
Elisa	22,356	1,198,729	0.86
<b>Transportation (3.76%)</b>			
Deutsche Post - Registered	146,902	5,250,278	3.76
<b>Total Common Stocks</b>		<b>136,135,980</b>	<b>97.63</b>
<b>Preferred Stocks</b>			
<b>Electronics (0.78%)</b>			
Sartorius	3,282	1,094,219	0.78
<b>Household Products (0.95%)</b>			
Henkel & Co	22,478	1,321,257	0.95
<b>Total Preferred Stocks</b>		<b>2,415,476</b>	<b>1.73</b>
<b>TOTAL INVESTMENTS (Cost EUR 154,349,454)</b>		<b>138,551,456</b>	<b>99.36</b>
<b>Other net assets</b>		<b>893,292</b>	<b>0.64</b>
<b>TOTAL NET ASSETS</b>		<b>139,444,748</b>	<b>100.00</b>

The accompanying notes form an integral part of these financial statements.

**Schedule of Investments as at 30 June 2022 (Expressed in EUR) (Unaudited)**  
**Forward Foreign Exchange Contracts**

<b>Purchases</b>	<b>Sales</b>	<b>Maturity Date</b>	<b>Unrealised appreciation/ (depreciation) EUR</b>		<b>% of Net Assets</b>
CHF 18,868,383	EUR 18,377,000	05 July 2022		475,013	0.34
<b>Total Forward Foreign Exchange Contracts</b>				<b>475,013</b>	<b>0.34</b>
<b>Future Contracts</b>					
<b>Underlying</b>	<b>Counterparty</b>	<b>Gross exposure</b>	<b>Quantity</b>	<b>Unrealised appreciation/ (depreciation) EUR</b>	<b>% of Net Assets</b>
EURO STOXX 50 Index Futures 16/09/2022	UBS AG	206,460	6	(3,975)	(0.00)
<b>Total Future Contracts</b>		<b>206,460</b>	<b>6</b>	<b>(3,975)</b>	<b>(0.00)</b>

The accompanying notes form an integral part of these financial statements.

**Schedule of Investments as at 30 June 2022 (Expressed in GBP) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value GBP	% of Net Assets
<b>Common Stocks</b>			
<b>Advertising (0.46%)</b>			
WPP	45,212	372,818	0.46
<b>Aerospace &amp; Defense (2.06%)</b>			
BAE Systems	133,445	1,107,860	1.37
Meggitt	32,921	259,747	0.32
Rolls-Royce Holdings	355,793	295,130	0.37
<b>Agriculture (5.10%)</b>			
British American Tobacco	96,249	3,387,483	4.20
Imperial Brands	39,730	729,443	0.90
<b>Airlines (0.21%)</b>			
International Consolidated Airlines Group	157,366	169,357	0.21
<b>Apparel (0.34%)</b>			
Burberry Group	16,704	274,113	0.34
<b>Banks (10.00%)</b>			
Barclays	706,749	1,082,174	1.34
HSBC Holdings	855,514	4,582,133	5.68
Lloyds Banking Group	2,968,464	1,255,957	1.56
Natwest Group	228,533	498,888	0.62
Standard Chartered	104,914	648,998	0.80
<b>Beverages (4.38%)</b>			
Coca-Cola HBC	8,102	147,618	0.18
Diageo	95,923	3,386,562	4.20
<b>Building Materials (1.14%)</b>			
CRH	32,672	922,657	1.14
<b>Chemicals (0.46%)</b>			
Croda International	5,707	369,357	0.46
<b>Commercial Services (4.95%)</b>			
Ashtead Group	18,859	648,561	0.81
Experian	38,901	935,958	1.16
Intertek Group	6,783	285,293	0.35
RELX	78,306	1,743,092	2.16
Rentokil Initial	79,237	376,059	0.47
<b>Computers (0.16%)</b>			
Avast	24,277	125,512	0.16
<b>Cosmetics &amp; Personal Care (4.98%)</b>			
Unilever - GB	105,039	3,908,501	4.85
Unilever - NL	2,825	105,349	0.13
<b>Distribution &amp; Wholesale (0.70%)</b>			
Bunzl	14,309	389,062	0.48
RS Group	20,246	175,938	0.22
<b>Diversified Financial Services (2.27%)</b>			
abrdn	89,177	142,550	0.18
Hargreaves Lansdown	15,697	123,661	0.15
London Stock Exchange Group	15,532	1,185,402	1.47
Schroders	4,913	131,275	0.16
St James's Place	22,376	246,695	0.31
<b>Electric (2.93%)</b>			
National Grid	154,537	1,625,729	2.02
SSE	45,460	734,634	0.91
<b>Electronics (0.40%)</b>			
Halma	16,179	325,036	0.40

The accompanying notes form an integral part of these financial statements.



**Schedule of Investments as at 30 June 2022 (Expressed in GBP) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value GBP	% of Net Assets
<b>Entertainment (1.14%)</b>			
Entain	24,511	305,162	0.38
Flutter Entertainment	7,456	614,673	0.76
<b>Food (3.29%)</b>			
Associated British Foods	14,576	230,009	0.28
Compass Group	75,505	1,268,484	1.57
J Sainsbury	74,560	152,102	0.19
Ocado Group	24,801	193,746	0.24
Tesco	318,219	813,050	1.01
<b>Forest Products &amp; Paper (0.74%)</b>			
Mondi	20,278	295,045	0.37
Smurfit Kappa Group	10,902	300,459	0.37
<b>Gas (0.24%)</b>			
Centrica	245,818	196,654	0.24
<b>Healthcare Products (0.53%)</b>			
Smith & Nephew	37,299	428,006	0.53
<b>Healthcare Services (0.00%)</b>			
NMC Health *	4,207	0	0.00
<b>Home Builders (0.98%)</b>			
Barratt Developments	43,297	198,040	0.24
Berkeley Group Holdings	4,309	160,467	0.20
Persimmon	13,419	249,996	0.31
Taylor Wimpey	156,389	182,428	0.23
<b>Home Furnishings (0.18%)</b>			
Howden Joinery Group	23,748	143,106	0.18
<b>Household Products (2.06%)</b>			
Reckitt Benckiser Group	26,884	1,658,743	2.06
<b>Insurance (3.57%)</b>			
Admiral Group	9,686	217,354	0.27
Aviva	120,191	482,326	0.60
Legal & General Group	249,637	597,881	0.74
M&G	107,633	209,454	0.26
Phoenix Group Holdings	32,002	188,940	0.23
Prudential	116,563	1,184,280	1.47
<b>Internet (0.53%)</b>			
Auto Trader Group	39,225	217,699	0.27
Rightmove	36,565	207,835	0.26
<b>Investment Companies (0.34%)</b>			
Melrose Industries	182,841	273,713	0.34
<b>Iron &amp; Steel (0.00%)</b>			
Evraz *	23,835	0	0.00
<b>Lodging (0.68%)</b>			
InterContinental Hotels Group	7,644	332,514	0.41
Whitbread	8,710	215,834	0.27
<b>Machinery - Diversified (0.38%)</b>			
Spirax-Sarco Engineering	3,090	305,230	0.38
<b>Media (0.71%)</b>			
Informa	62,884	332,531	0.41
Pearson	32,378	242,770	0.30
<b>Mining (8.19%)</b>			
Anglo American	51,349	1,508,120	1.87
Antofagasta	14,401	166,332	0.21
Endeavour Mining	7,743	131,786	0.16
Fresnillo	7,601	58,284	0.07

The accompanying notes form an integral part of these financial statements.

**Schedule of Investments as at 30 June 2022 (Expressed in GBP) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value GBP	% of Net Assets
<b>Mining (8.19%) (continued)</b>			
Glencore	554,447	2,467,844	3.06
Rio Tinto	46,166	2,269,751	2.82
<b>Miscellaneous Manufacturers (0.29%)</b>			
Smiths Group	16,528	231,309	0.29
<b>Oil &amp; Gas (12.71%)</b>			
BP	810,514	3,147,226	3.90
DCC	4,104	209,222	0.26
Harbour Energy	24,343	88,560	0.11
Shell	318,967	6,806,755	8.44
<b>Packaging &amp; Containers (0.18%)</b>			
DS Smith	52,991	146,944	0.18
<b>Pharmaceuticals &amp; Biotechnology (13.77%)</b>			
AstraZeneca	65,743	7,100,244	8.80
Dechra Pharmaceuticals	4,562	157,754	0.20
GSK	211,631	3,736,557	4.63
Hikma Pharmaceuticals	7,001	113,241	0.14
<b>Private Equity (0.74%)</b>			
3i Group	40,345	447,224	0.55
Intermediate Capital Group	11,571	151,465	0.19
<b>Real Estate Investment Trusts (1.26%)</b>			
British Land - REIT	38,825	173,586	0.22
Land Securities Group - REIT	30,767	204,293	0.25
Segro - REIT	50,988	498,051	0.62
UNITE Group - REIT	12,819	136,394	0.17
<b>Retail (0.98%)</b>			
B&M European Value Retail	40,210	147,450	0.18
JD Sports Fashion	102,510	118,297	0.15
Kingfisher	86,403	211,082	0.26
Next	5,387	315,678	0.39
<b>Software (0.48%)</b>			
AVEVA Group	4,919	110,727	0.14
Sage Group	43,216	274,335	0.34
<b>Telecommunications (2.63%)</b>			
Airtel Africa	45,503	61,520	0.08
BT Group	295,585	550,675	0.68
Vodafone Group	1,192,127	1,509,948	1.87
<b>Water (0.72%)</b>			
Severn Trent	10,663	289,927	0.36
United Utilities Group	28,375	289,425	0.36
<b>Total Common Stocks</b>		<b>78,927,139</b>	<b>97.86</b>
<b>Funds</b>			
<b>Investment Companies (0.74%)</b>			
Pershing Square Holdings	6,625	162,313	0.20
Scottish Mortgage Investment Trust	61,240	438,111	0.54
<b>Total Funds</b>		<b>600,424</b>	<b>0.74</b>
<b>TOTAL INVESTMENTS (Cost GBP 70,920,252)</b>		<b>79,527,563</b>	<b>98.60</b>
<b>Other net assets</b>		<b>1,127,723</b>	<b>1.40</b>
<b>TOTAL NET ASSETS</b>		<b>80,655,286</b>	<b>100.00</b>

The accompanying notes form an integral part of these financial statements.

**Schedule of Investments as at 30 June 2022 (Expressed in GBP) (Unaudited)  
Future Contracts**

<b>Underlying</b>	<b>Counterparty</b>	<b>Gross exposure</b>	<b>Quantity</b>	<b>Unrealised appreciation/ (depreciation) GBP</b>	<b>% of Net Assets</b>
FTSE 100 Index Futures 16/09/2022	UBS AG	1,139,360	16	(7,120)	(0.01)
<b>Total Future Contracts</b>		<b>1,139,360</b>	<b>16</b>	<b>(7,120)</b>	<b>(0.01)</b>

\*Investment which has less than 0.5 shares and/or less than 0.5 GBP has been rounded down to zero.

**Schedule of Investments as at 30 June 2022 (Expressed in CAD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value CAD	% of Net Assets
<b>Common Stocks</b>			
<b>Aerospace &amp; Defense (0.44%)</b>			
CAE	391,146	12,407,151	0.44
<b>Airlines (0.12%)</b>			
Air Canada	212,166	3,403,143	0.12
<b>Apparel (0.31%)</b>			
Gildan Activewear	232,056	8,597,675	0.31
<b>Auto Parts &amp; Equipment (0.88%)</b>			
Magna International	349,739	24,719,553	0.88
<b>Banks (25.70%)</b>			
Bank of Montreal	795,620	98,481,844	3.51
Bank of Nova Scotia	1,490,968	113,581,942	4.05
Canadian Imperial Bank of Commerce	1,105,903	69,129,996	2.46
National Bank of Canada	415,726	35,116,375	1.25
Royal Bank of Canada	1,737,340	216,542,058	7.71
Toronto-Dominion Bank	2,235,283	188,680,238	6.72
<b>Chemicals (2.47%)</b>			
Nutrien	676,686	69,367,082	2.47
<b>Commercial Services (0.54%)</b>			
Nuvei	82,707	3,847,530	0.14
Ritchie Bros Auctioneers	135,128	11,316,970	0.40
<b>Computers (0.98%)</b>			
CGI	267,712	27,451,188	0.98
<b>Distribution &amp; Wholesale (0.38%)</b>			
Toromont Industries	101,368	10,550,381	0.38
<b>Diversified Financial Services (0.44%)</b>			
IGM Financial	100,656	3,472,632	0.12
TMX Group	68,589	8,985,159	0.32
<b>Electric (3.80%)</b>			
Algonquin Power & Utilities	824,412	14,262,328	0.51
Brookfield Renewable - Class A	159,224	7,300,420	0.26
Canadian Utilities - Class A	156,086	5,992,142	0.21
Emera	319,016	19,236,665	0.68
Fortis	579,210	35,244,928	1.26
Hydro One	405,084	14,019,957	0.50
Northland Power	279,551	10,712,394	0.38
<b>Engineering &amp; Construction (0.75%)</b>			
WSP Global	145,035	21,108,394	0.75
<b>Environmental Control (0.26%)</b>			
GFL Environmental	218,210	7,235,844	0.26
<b>Food (2.65%)</b>			
Empire - Class A	204,817	8,120,994	0.29
George Weston	89,403	13,443,529	0.48
Loblaw Companies	205,034	23,802,397	0.84
Metro	296,146	20,460,727	0.73
Saputo	308,482	8,659,090	0.31
<b>Forest Products &amp; Paper (0.26%)</b>			
West Fraser Timber	74,808	7,388,786	0.26
<b>Gas (0.33%)</b>			
AltaGas	340,931	9,259,686	0.33
<b>Insurance (7.04%)</b>			
Fairfax Financial Holdings	30,828	21,027,779	0.75
Great-West Lifeco	342,564	10,766,787	0.38
iA Financial	131,654	8,428,489	0.30

The accompanying notes form an integral part of these financial statements.

**Schedule of Investments as at 30 June 2022 (Expressed in CAD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value CAD	% of Net Assets
<b>Insurance (7.04%) (continued)</b>			
Intact Financial	215,448	39,116,739	1.39
Manulife Financial	2,381,804	53,161,865	1.90
Power of Canada	688,094	22,789,673	0.81
Sun Life Financial	718,125	42,355,012	1.51
<b>Internet (2.00%)</b>			
Shopify - Class A	1,397,270	56,198,199	2.00
<b>Leisure Time (0.13%)</b>			
BRP	47,251	3,743,224	0.13
<b>Media (1.99%)</b>			
Quebecor - Class B	201,963	5,556,002	0.20
Shaw Communications - Class B	585,882	22,222,504	0.79
Thomson Reuters	208,586	27,990,156	1.00
<b>Mining (8.11%)</b>			
Agnico Eagle Mines	563,908	33,225,459	1.18
Barrick Gold	2,185,894	49,750,948	1.77
Cameco	489,736	13,252,256	0.47
First Quantum Minerals	717,547	17,522,498	0.62
Franco-Nevada	234,246	39,662,533	1.41
Ivanhoe Mines - Class A	743,148	5,506,727	0.20
Kinross Gold	1,531,523	7,014,375	0.25
Lundin Mining	809,946	6,609,159	0.24
Pan American Silver	256,949	6,498,240	0.23
Teck Resources - Class B	582,000	22,907,520	0.82
Wheaton Precious Metals	553,799	25,685,198	0.92
<b>Oil &amp; Gas (10.12%)</b>			
ARC Resources	843,695	13,693,170	0.49
Canadian Natural Resources	1,444,294	99,901,816	3.56
Cenovus Energy	1,714,243	41,981,811	1.49
Imperial Oil	275,671	16,727,716	0.60
Parkland	192,800	6,740,288	0.24
Suncor Energy	1,753,781	79,200,750	2.82
Tourmaline Oil	385,860	25,825,610	0.92
<b>Packaging &amp; Containers (0.41%)</b>			
CCL Industries - Class B	187,530	11,409,325	0.41
<b>Pharmaceuticals &amp; Biotechnology (0.13%)</b>			
Bausch Health Companies	326,805	3,516,422	0.13
<b>Pipelines (9.05%)</b>			
Enbridge	2,485,269	135,099,223	4.82
Keyera	269,662	7,928,063	0.28
Pembina Pipeline	673,075	30,624,912	1.09
TC Energy	1,203,902	80,276,185	2.86
<b>Private Equity (3.74%)</b>			
Brookfield Asset Management - Class A	1,732,781	99,219,040	3.53
Onex	89,831	5,758,167	0.21
<b>Real Estate (0.27%)</b>			
FirstService	48,822	7,623,067	0.27
<b>Real Estate Investment Trusts (0.30%)</b>			
Canadian Apartment Properties - REIT	103,924	4,657,874	0.17
RioCan Real Estate Investment Trust - REIT	188,299	3,769,746	0.13
<b>Retail (4.00%)</b>			
Alimentation Couche-Tard	1,038,085	52,122,248	1.86
Canadian Tire - Class A	69,174	11,233,858	0.40
Dollarama	346,969	25,717,342	0.91
Restaurant Brands International	360,671	23,288,526	0.83
<b>Software (2.59%)</b>			
BlackBerry	665,381	4,617,744	0.16
Constellation Software	24,728	47,251,993	1.68

The accompanying notes form an integral part of these financial statements.

**Schedule of Investments as at 30 June 2022 (Expressed in CAD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

			<b>Quantity</b>	<b>Market Value CAD</b>	<b>% of Net Assets</b>
<b>Software (2.59%) (continued)</b>					
Lightspeed Commerce			161,875	4,645,813	0.17
Open Text			333,704	16,248,048	0.58
<b>Telecommunications (1.72%)</b>					
BCE			89,526	5,664,310	0.20
Rogers Communications - Class B			434,271	26,785,836	0.95
TELUS			556,978	15,968,559	0.57
<b>Transportation (7.80%)</b>					
Canadian National Railway			730,061	105,705,532	3.77
Canadian Pacific Railway			1,141,387	102,622,105	3.66
TFI International			101,986	10,538,214	0.37
<b>Total Common Stocks</b>				<b>2,799,253,853</b>	<b>99.71</b>
<b>TOTAL INVESTMENTS (Cost CAD 2,636,464,561)</b>				<b>2,799,253,853</b>	<b>99.71</b>
<b>Other net assets</b>				<b>8,005,133</b>	<b>0.29</b>
<b>TOTAL NET ASSETS</b>				<b>2,807,258,986</b>	<b>100.00</b>
<b>Forward Foreign Exchange Contracts</b>					
<b>Purchases</b>	<b>Sales</b>	<b>Maturity Date</b>		<b>Unrealised appreciation/ (depreciation) CAD</b>	<b>% of Net Assets</b>
CAD 3,398,300	EUR 2,519,887	05 July 2022		35	0.00
CHF 18,891,829	CAD 24,977,000	05 July 2022		478,177	0.02
CHF 1,498,274	CAD 1,931,000	05 July 2022		87,801	0.00
CHF 1,558,078	CAD 2,098,800	05 July 2022		581	0.00
EUR 115,018,295	CAD 156,134,000	05 July 2022		(1,022,848)	(0.04)
GBP 52,335,911	CAD 83,455,000	05 July 2022		(1,466,620)	(0.05)
GBP 6,212,455	CAD 9,906,400	05 July 2022		(174,093)	(0.01)
USD 29,876,831	CAD 37,797,000	05 July 2022		742,619	0.03
<b>Total Forward Foreign Exchange Contracts</b>				<b>(1,354,348)</b>	<b>(0.05)</b>
<b>Future Contracts</b>					
<b>Underlying</b>	<b>Counterparty</b>	<b>Gross exposure</b>	<b>Quantity</b>	<b>Unrealised appreciation/ (depreciation) CAD</b>	<b>% of Net Assets</b>
S&P/TSX 60 Index Standard Futures 15/09/2022	UBS AG	6,626,500	29	(429,200)	(0.01)
<b>Total Future Contracts</b>		<b>6,626,500</b>	<b>29</b>	<b>(429,200)</b>	<b>(0.01)</b>

The accompanying notes form an integral part of these financial statements.

**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value USD	% of Net Assets
<b>Common Stocks</b>			
<b>Advertising (0.05%)</b>			
Focus Media Information Technology - Class A	178,500	179,187	0.05
<b>Agriculture (0.21%)</b>			
Guangdong Haid Group - Class A	7,900	70,713	0.02
Muyuan Foods - Class A	34,704	286,103	0.09
New Hope Liuhe - Class A	27,900	63,672	0.02
Wens Foodstuffs Group - Class A	87,580	278,121	0.08
<b>Apparel (0.56%)</b>			
Shenzhou International Group Holdings	151,900	1,839,963	0.56
<b>Auto Manufacturers (8.28%)</b>			
Brilliance China Automotive Holdings *	178,000	0	0.00
BYD - Class A	20,300	1,009,792	0.31
BYD - Class H	153,500	6,142,386	1.87
Chongqing Changan Automobile - Class A	38,610	99,747	0.03
Dongfeng Motor Group - Class H	562,000	426,856	0.13
Geely Automobile Holdings	1,116,000	2,537,220	0.77
Great Wall Motor - Class A	27,500	151,935	0.05
Great Wall Motor - Class H	689,500	1,418,198	0.43
Guangzhou Automobile Group - Class A	51,200	116,388	0.04
Guangzhou Automobile Group - Class H	458,000	443,003	0.14
Li Auto - ADR	152,864	5,856,220	1.79
NIO - ADR	195,730	4,251,256	1.30
SAIC Motor - Class A	40,700	108,121	0.03
Sinotruk Hong Kong	117,500	164,714	0.05
XPeng - ADR	118,184	3,751,160	1.14
Yadea Group Holdings	336,000	657,703	0.20
<b>Auto Parts &amp; Equipment (0.95%)</b>			
Contemporary Amperex Technology - Class A	20,800	1,656,752	0.51
Fuyao Glass Industry Group - Class A	25,500	159,028	0.05
Fuyao Glass Industry Group - Class H	136,400	691,826	0.21
Gotion High-tech - Class A	15,100	102,706	0.03
Huizhou Desay Sv Automotive - Class A	3,500	77,265	0.02
Minth Group	146,000	398,167	0.12
Shandong Linglong Tyre - Class A	6,500	24,597	0.01
<b>Banks (13.88%)</b>			
Agricultural Bank of China - Class A	992,400	447,040	0.14
Agricultural Bank of China - Class H	5,348,000	2,017,354	0.62
Bank of Beijing - Class A	248,600	168,349	0.05
Bank of Changsha - Class A	37,300	44,120	0.01
Bank of Chengdu - Class A	17,500	43,279	0.01
Bank of China - Class A	444,400	216,095	0.07
Bank of China - Class H	17,654,000	7,041,847	2.15
Bank of Communications - Class A	424,000	314,955	0.10
Bank of Communications - Class H	1,632,000	1,127,246	0.34
Bank of Hangzhou - Class A	61,900	138,310	0.04
Bank of Jiangsu - Class A	71,380	75,807	0.02
Bank of Nanjing - Class A	133,800	207,958	0.06
Bank of Ningbo - Class A	94,060	502,415	0.15
Bank of Shanghai - Class A	182,400	178,205	0.05
China CITIC Bank - Class H	1,662,000	743,425	0.23
China Construction Bank - Class A	122,200	110,458	0.03
China Construction Bank - Class H	17,893,000	12,016,912	3.66
China Everbright Bank - Class A	429,400	192,789	0.06
China Everbright Bank - Class H	481,000	155,696	0.05
China Merchants Bank - Class A	276,175	1,738,400	0.53
China Merchants Bank - Class H	870,500	5,824,078	1.78
China Minsheng Banking - Class A	389,400	216,069	0.07
China Minsheng Banking - Class H	1,085,500	387,335	0.12
China Zheshang Bank - Class A	168,800	83,592	0.03
Chongqing Rural Commercial Bank - Class A	126,600	69,870	0.02
Huaxia Bank - Class A	116,160	90,271	0.03
Industrial & Commercial Bank of China - Class A	814,900	579,797	0.18

The accompanying notes form an integral part of these financial statements.

**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value USD	% of Net Assets
<b>Banks (13.88%) (continued)</b>			
Industrial & Commercial Bank of China - Class H	12,533,000	7,442,864	2.27
Industrial Bank - Class A	236,300	701,406	0.21
Ping An Bank - Class A	228,000	509,448	0.16
Postal Savings Bank of China - Class A	336,000	270,135	0.08
Postal Savings Bank of China - Class H	1,769,000	1,404,478	0.43
Qingdao Rural Commercial Bank - Class A	22,400	11,093	0.00
Shanghai Pudong Development Bank - Class A	368,500	440,274	0.13
<b>Beverages (2.11%)</b>			
Anhui Gujing Distillery - Class A	2,500	93,098	0.03
Anhui Gujing Distillery - Class B	8,700	135,706	0.04
Anhui Yingjia Distillery - Class A	4,000	38,865	0.01
Beijing Shunxin Agriculture - Class A	7,900	31,604	0.01
China Resources Beer Holdings	301,500	2,247,720	0.69
Chongqing Brewery - Class A	7,200	157,442	0.05
Jiangsu King's Luck Brewery - Class A	12,800	97,372	0.03
Jiangsu Yanghe Brewery Joint-Stock - Class A	15,800	431,635	0.13
JiuGui Liquor - Class A	1,400	38,802	0.01
Luzhou Laojiao - Class A	8,300	305,224	0.09
Nongfu Spring - Class H	161,000	924,315	0.28
Shanghai Bairun Investment Holding Group - Class A	6,972	31,240	0.01
Shanxi Xinghuacun Fen Wine Factory - Class A	6,280	304,249	0.09
Sichuan Swellfun - Class A	5,700	78,679	0.03
Tsingtao Brewery - Class A	8,800	136,406	0.04
Tsingtao Brewery - Class H	104,000	1,081,490	0.33
Uni-President China Holdings	206,000	176,678	0.05
Wuliangye Yibin - Class A	20,300	611,434	0.19
<b>Building Materials (0.10%)</b>			
China Lesso Group Holdings	214,000	322,898	0.10
<b>Chemicals (0.84%)</b>			
Beijing Easpring Material Technology - Class A	5,400	72,766	0.02
Daqo New Energy - ADR	5,182	369,891	0.11
Ganfeng Lithium - Class A	13,800	306,086	0.09
Ganfeng Lithium - Class H	67,480	742,569	0.23
Guangzhou Tinci Materials Technology - Class A	9,800	90,717	0.03
Jiangsu Yangnong Chemical - Class A	2,400	47,712	0.02
Kingboard Holdings	129,000	488,253	0.15
Kingboard Laminates Holdings	88,500	109,174	0.03
Kingfa Sci & Tech - Class A	20,200	28,684	0.01
Shanghai Putailai New Energy Technology - Class A	16,340	205,706	0.06
Shenzhen Capchem Technology - Class A	3,060	23,990	0.01
Sinoma Science & Technology - Class A	6,800	27,893	0.01
Sinopec Shanghai Petrochemical - Class A	86,500	41,030	0.01
Skshu Paint - Class A	6,180	119,310	0.04
Xinjiang Zhongtai Chemical - Class A	29,900	34,609	0.01
Zhejiang Yongtai Technology - Class A	7,300	35,856	0.01
<b>Commercial Services (0.51%)</b>			
Hangzhou Tigermed Consulting - Class A	5,800	99,014	0.03
Hangzhou Tigermed Consulting - Class H	25,800	298,213	0.09
Jiangsu Expressway - Class H	120,000	120,811	0.03
New Oriental Education & Technology Group	143,940	290,193	0.09
Ninestar - Class A	5,000	37,753	0.01
Shanghai International Port Group - Class A	67,500	58,698	0.02
Shenzhen International Holdings	259,989	255,783	0.08
TravelSky Technology - Class H	137,000	266,075	0.08
Zhejiang Expressway - Class H	276,000	254,652	0.08
<b>Computers (0.91%)</b>			
BOE Technology Group - Class A	312,700	183,771	0.06
Chinasoft International	484,000	495,291	0.15
DHC Software - Class A	12,800	12,067	0.00
GRG Banking Equipment - Class A	23,000	31,802	0.01
Ingenic Semiconductor - Class A	4,500	71,317	0.02
Inspur Electronic Information Industry - Class A	16,972	67,035	0.02
Lenovo Group	2,016,000	1,883,188	0.57

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**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
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	Quantity	Market Value USD	% of Net Assets
<b>Computers (0.91%) (continued)</b>			
Sangfor Technologies - Class A	3,300	51,084	0.02
Unisplendour - Class A	23,640	68,407	0.02
Westone Information Industry - Class A	13,000	83,206	0.03
Wuhan Guide Infrared - Class A	18,340	35,207	0.01
<b>Cosmetics &amp; Personal Care (0.07%)</b>			
Vinda International Holdings	84,000	215,166	0.07
<b>Distribution &amp; Wholesale (0.21%)</b>			
Chengtun Mining Group - Class A	29,300	33,914	0.01
Hengyi Petrochemical - Class A	30,300	47,501	0.01
Pop Mart International Group	107,600	519,697	0.16
Wuchan Zhongda Group - Class A	29,400	22,497	0.01
Yintai Gold - Class A	24,440	35,507	0.01
Zhongji Innolight - Class A	6,300	29,178	0.01
<b>Diversified Financial Services (2.21%)</b>			
360 DigiTech - ADR	8,926	154,420	0.05
BOC Aviation	37,000	310,968	0.09
BOC International China - Class A	17,600	34,915	0.01
Caitong Securities - Class A	34,100	40,030	0.01
Changjiang Securities - Class A	73,400	64,924	0.02
China Cinda Asset Management - Class H	676,000	105,962	0.03
China Galaxy Securities - Class A	47,000	67,792	0.02
China Galaxy Securities - Class H	692,000	399,488	0.12
China Great Wall Securities - Class A	14,500	21,974	0.01
China International Capital - Class A	13,300	88,261	0.03
China International Capital - Class H	286,800	611,103	0.19
China Merchants Securities - Class A	85,640	184,075	0.06
CITIC Securities - Class A	146,110	472,054	0.14
CITIC Securities - Class H	390,725	873,373	0.27
CSC Financial - Class A	61,200	263,908	0.08
Everbright Securities - Class A	45,500	106,960	0.03
Far East Horizon	315,000	264,141	0.08
First Capital Securities - Class A	75,100	71,804	0.02
Founder Securities - Class A	58,700	58,751	0.02
GF Securities - Class A	65,700	183,257	0.06
GF Securities - Class H	202,600	268,001	0.08
Guangzhou Yuexiu Financial Holdings Group - Class A	22,599	23,697	0.01
Guolian Securities - Class A	31,600	57,834	0.02
Guosen Securities - Class A	33,800	48,248	0.01
Guotai Junan Securities - Class A	50,800	115,176	0.04
Guoyuan Securities - Class A	38,200	35,441	0.01
Haitong Securities - Class A	110,600	161,837	0.05
Haitong Securities - Class H	520,000	381,702	0.12
Huatai Securities - Class A	96,400	204,182	0.06
Huatai Securities - Class H	356,000	528,083	0.16
Huaxi Securities - Class A	21,300	24,909	0.01
Industrial Securities - Class A	95,800	100,741	0.03
Lufax Holding - ADR	81,784	490,704	0.15
Nanjing Securities - Class A	7,200	8,957	0.00
Northeast Securities - Class A	3,400	3,545	0.00
Orient Securities - Class A	105,920	161,308	0.05
Sealand Securities - Class A	14,700	7,959	0.00
Shanxi Securities - Class A	14,600	12,500	0.00
Sinolink Securities - Class A	62,000	83,231	0.03
Southwest Securities - Class A	16,800	9,948	0.00
Western Securities - Class A	30,100	29,363	0.01
Zheshang Securities - Class A	44,300	75,197	0.02
Zhongtai Securities - Class A	19,700	22,479	0.01
<b>Electric (0.57%)</b>			
CECEP Wind-Power - Class A	52,600	37,660	0.01
CGN Power - Class H	2,311,000	559,568	0.17
China National Nuclear Power - Class A	141,000	144,277	0.05
China Yangtze Power - Class A	312,600	1,078,027	0.33
Sichuan Chuantou Energy - Class A	19,400	34,493	0.01

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**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value USD	% of Net Assets
<b>Electrical Components &amp; Equipment (0.29%)</b>			
Changzhou Xingyu Automotive Lighting Systems - Class A	1,900	48,462	0.02
Dongfang Electric - Class A	23,900	58,643	0.02
Eve Energy - Class A	16,230	236,035	0.07
Shenzhen Kedali Industry - Class A	1,500	35,574	0.01
WuXi Lead Intelligent Equipment - Class A	7,340	69,172	0.02
Xinjiang Goldwind Science & Technology - Class A	60,600	133,779	0.04
Xinjiang Goldwind Science & Technology - Class H	201,000	376,029	0.11
<b>Electronics (0.89%)</b>			
AAC Technologies Holdings	151,500	348,682	0.11
Beijing Yuanliu Hongyuan Electronic Technology - Class A	1,000	20,037	0.01
BYD Electronic International	160,500	506,232	0.15
Chaozhou Three-Circle Group - Class A	23,200	104,161	0.03
China Baoan Group - Class A	34,600	69,621	0.02
Foxconn Industrial Internet - Class A	143,700	210,914	0.06
GoerTek - Class A	31,400	157,370	0.05
Guangzhou Shiyuan Electronic Technology - Class A	2,600	29,210	0.01
Hengtong Optic-electric - Class A	12,100	26,242	0.01
Huagong Tech - Class A	5,600	19,354	0.00
Lingyi iTech Guangdong - Class A	116,809	87,465	0.03
Luxshare Precision Industry - Class A	91,369	460,511	0.14
Raytron Technology - Class A	1,736	10,285	0.00
Shengyi Technology - Class A	37,759	95,690	0.03
Shennan Circuits - Class A	3,040	42,492	0.01
Shenzhen Inovance Technology - Class A	22,150	217,628	0.07
Sunwoda Electronic - Class A	5,700	26,867	0.01
Tianma Microelectronics - Class A	31,300	46,547	0.01
Wingtech Technology - Class A	15,000	190,425	0.06
WUS Printed Circuit Kunshan - Class A	29,190	64,265	0.02
Xiamen Faratronic - Class A	1,600	48,963	0.01
Xiamen Intretech - Class A	8,740	28,055	0.01
Zhejiang Chint Electrics - Class A	22,400	119,548	0.04
<b>Energy - Alternate Sources (0.91%)</b>			
CECEP Solar Energy - Class A	29,500	36,742	0.01
China Three Gorges Renewables Group - Class A	344,800	323,497	0.10
Ginlong Technologies - Class A	2,650	84,193	0.03
Hangzhou First Applied Material - Class A	17,360	169,659	0.05
JA Solar Technology - Class A	12,040	141,696	0.04
LONGi Green Energy Technology - Class A	100,400	997,830	0.30
Ming Yang Smart Energy Group - Class A	21,100	106,378	0.03
Ningbo Ronbay New Energy Technology - Class A	1,948	37,611	0.01
Riyue Heavy Industry - Class A	12,900	48,874	0.02
Shenzhen Dynanonic - Class A	600	36,575	0.01
Shenzhen Senior Technology Material - Class A	8,200	35,519	0.01
Sungrow Power Supply - Class A	26,400	386,892	0.12
Suzhou Maxwell Technologies - Class A	1,180	86,403	0.03
TCL Zhonghuan Renewable Energy Technology - Class A	19,500	171,289	0.05
Titan Wind Energy Suzhou - Class A	15,400	37,879	0.01
Trina Solar - Class A	23,220	225,993	0.07
Wuxi Shangji Automation - Class A	2,240	52,119	0.02
<b>Engineering &amp; Construction (0.49%)</b>			
Beijing Capital International Airport - Class H	340,000	231,810	0.07
China Communications Services - Class H	421,000	185,097	0.06
China Energy Engineering	119,300	42,174	0.01
China National Chemical Engineering - Class A	25,500	35,792	0.01
China Railway Group - Class A	130,700	119,701	0.04
China Railway Group - Class H	392,000	242,285	0.07
China State Construction Engineering - Class A	231,800	183,941	0.06
China Tower - Class H	3,608,000	464,395	0.14
Shanghai Construction Group - Class A	160,800	72,674	0.02
Shanghai International Airport - Class A	4,800	40,595	0.01
<b>Entertainment (0.07%)</b>			
Alibaba Pictures Group	1,580,000	155,041	0.04
Beijing Enlight Media - Class A	20,400	28,816	0.01
Songcheng Performance Development - Class A	26,100	59,759	0.02

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**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value USD	% of Net Assets
<b>Environmental Control (0.28%)</b>			
China Conch Venture Holdings	366,500	798,674	0.24
GEM - Class A	82,500	111,982	0.03
Zhefu Holding Group - Class A	34,400	24,578	0.01
<b>Food (2.11%)</b>			
Angel Yeast - Class A	11,200	81,442	0.02
Anjoy Foods Group - Class A	3,400	85,134	0.03
Chacha Food - Class A	3,800	32,268	0.01
China Mengniu Dairy	707,000	3,527,364	1.08
Chongqing Fuling Zhacai Group - Class A	3,300	16,992	0.00
Dali Foods Group	408,000	216,818	0.07
Foshan Haitian Flavouring & Food - Class A	24,155	325,564	0.10
Fujian Sunner Development - Class A	1,000	2,861	0.00
Henan Shuanghui Investment & Development - Class A	47,500	207,594	0.06
Inner Mongolia Yili Industrial Group - Class A	55,200	320,700	0.10
Juewei Food - Class A	5,800	50,022	0.02
Tingyi Cayman Islands Holding	442,000	757,043	0.23
Toly Bread - Class A	1,372	3,387	0.00
Want Want China Holdings	1,067,000	927,359	0.28
Yihai International Holding	97,000	349,830	0.11
<b>Gas (1.61%)</b>			
Beijing Enterprises Holdings	116,000	412,440	0.13
China Gas Holdings	459,800	710,184	0.22
China Resources Gas Group	205,400	956,725	0.29
China Suntien Green Energy - Class H	459,000	233,976	0.07
ENN Energy Holdings	176,100	2,892,753	0.88
ENN Natural Gas - Class A	28,000	77,641	0.02
<b>Hand &amp; Machine Tools (0.01%)</b>			
Jiangxi Special Electric Motor - Class A	8,700	32,494	0.01
<b>Healthcare Products (0.91%)</b>			
Bloomage Biotechnology - Class A	1,647	34,929	0.01
China Medical System Holdings	379,000	591,180	0.18
Daan Gene - Class A	3,840	9,846	0.00
Hengan International Group	66,500	312,290	0.10
Intco Medical Technology - Class A	5,520	20,881	0.01
Jafron Biomedical - Class A	6,570	49,871	0.01
Jiangsu Yuyue Medical Equipment & Supply - Class A	4,800	18,372	0.01
Lepu Medical Technology Beijing - Class A	32,800	90,853	0.03
Microport Scientific	113,500	329,061	0.10
Ovctek China - Class A	13,000	110,896	0.03
Shandong Weigao Group Medical Polymer - Class H	557,600	648,062	0.20
Shenzhen Mindray Bio-Medical Electronics - Class A	16,300	761,487	0.23
<b>Healthcare Services (3.29%)</b>			
Aier Eye Hospital Group - Class A	28,111	187,722	0.06
Asymchem Laboratories Tianjin - Class A	3,800	163,808	0.05
BGI Genomics - Class A	7,100	75,933	0.02
Genscript Biotech	216,000	783,132	0.24
Guangzhou Kingmed Diagnostics Group - Class A	6,600	81,267	0.02
Hygeia Healthcare Holdings	66,800	443,946	0.13
Jinxin Fertility Group	321,500	296,223	0.09
Meinian Onehealth Healthcare Holdings - Class A	36,200	30,076	0.01
Pharmaron Beijing - Class A	10,650	151,262	0.05
Pharmaron Beijing - Class H	34,750	347,856	0.11
Topchoice Medical - Class A	5,600	145,709	0.04
WuXi AppTec - Class A	43,640	676,908	0.21
WuXi AppTec - Class H	97,676	1,300,778	0.40
WuXi Biologics Cayman	666,800	6,101,255	1.86
<b>Holding Companies - Diversified Operations (0.41%)</b>			
AVIC Industry-Finance Holdings - Class A	22,300	11,509	0.00
CITIC	1,302,000	1,319,098	0.40
Zhejiang China Commodities City Group - Class A	30,100	25,008	0.01

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	Quantity	Market Value USD	% of Net Assets
<b>Home Furnishings (0.80%)</b>			
Ecovacs Robotics - Class A	5,000	90,906	0.03
Gree Electric Appliances of Zhuhai - Class A	13,800	69,410	0.02
Haier Smart Home - Class A	89,900	368,225	0.11
Haier Smart Home - Class H	510,400	1,889,539	0.58
Hangzhou Robam Appliances - Class A	5,100	27,409	0.01
Oppein Home Group - Class A	3,300	74,169	0.02
TCL Technology Group - Class A	98,600	70,447	0.02
Zhejiang Supor - Class A	5,900	49,582	0.01
<b>Insurance (4.33%)</b>			
China Life Insurance - Class A	39,600	183,582	0.06
China Life Insurance - Class H	1,382,000	2,405,791	0.74
China Pacific Insurance Group - Class A	76,400	268,144	0.08
China Pacific Insurance Group - Class H	498,800	1,219,198	0.37
China Taiping Insurance Holdings	164,000	202,310	0.06
New China Life Insurance - Class A	11,500	55,217	0.02
New China Life Insurance - Class H	96,700	271,728	0.08
People's Insurance Group of China - Class A	75,700	57,135	0.02
People's Insurance Group of China - Class H	1,832,000	560,319	0.17
PICC Property & Casualty - Class H	1,288,000	1,339,384	0.41
Ping An Insurance Group of China - Class A	100,500	699,911	0.21
Ping An Insurance Group of China - Class H	940,200	6,392,250	1.95
ZhongAn Online P&C Insurance - Class H	164,300	534,968	0.16
<b>Internet (26.92%)</b>			
360 Security Technology - Class A	60,800	77,267	0.02
Alibaba Group Holding	1,350,556	19,259,358	5.87
Autohome - ADR	6,786	266,893	0.08
Baidu - ADR	2,084	309,953	0.10
Baidu - Class A	481,900	9,119,741	2.78
Beijing United Information Technology - Class A	2,755	36,409	0.01
China Literature	74,600	360,311	0.11
China Ruyi Holdings	796,000	292,149	0.09
East Money Information - Class A	69,279	262,475	0.08
Hithink RoyalFlush Information Network - Class A	2,800	40,157	0.01
iQIYI - ADR	36,551	153,514	0.05
JD.com - Class A	373,103	12,020,013	3.67
JOYY - ADR	11,352	338,971	0.10
KANZHUN - ADR	14,937	392,544	0.12
Kuaishou Technology	324,800	3,617,650	1.10
Meituan - Class B	680,400	16,838,859	5.14
Pinduoduo - ADR	81,701	5,049,122	1.54
Tencent Holdings	329,700	14,890,586	4.54
Tencent Music Entertainment Group - ADR	134,658	675,983	0.21
Tongcheng Travel Holdings	232,400	499,928	0.15
Trip.com Group - ADR	101,022	2,773,054	0.85
Vipshop Holdings - ADR	100,936	998,257	0.30
<b>Lodging (0.74%)</b>			
Fosun International	752,500	695,254	0.21
Huazhu Group - ADR	43,496	1,657,198	0.51
Shanghai Jinjiang International Hotels - Class A	7,700	72,243	0.02
<b>Machinery - Construction &amp; Mining (0.18%)</b>			
Sany Heavy Equipment International Holdings	89,000	94,592	0.03
Sany Heavy Industry - Class A	52,800	150,110	0.05
Shanghai Electric Group - Class A	146,400	89,750	0.03
XCMG Construction Machinery - Class A	22,500	18,090	0.00
Zhejiang Dingli Machinery - Class A	5,000	37,812	0.01
Zoomlion Heavy Industry Science and Technology - Class A	60,600	55,681	0.02
Zoomlion Heavy Industry Science and Technology - Class H	256,800	137,122	0.04
<b>Machinery - Diversified (0.10%)</b>			
Jiangsu Hengli Hydraulic - Class A	6,244	57,483	0.02
Keda Industrial Group	28,200	86,818	0.03
NARI Technology - Class A	40,724	164,009	0.05
Shenzhen SC New Energy Technology - Class A	1,000	13,328	0.00

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	Quantity	Market Value USD	% of Net Assets
<b>Metal Fabricate &amp; Hardware (0.03%)</b>			
Guangdong Kinlong Hardware Products - Class A	900	17,414	0.01
Luoyang Xinqianglian Slewing Bearing - Class A	2,900	38,511	0.01
YongXing Special Materials Technology - Class A	1,500	34,056	0.01
<b>Mining (0.51%)</b>			
Chengxin Lithium Group - Class A	9,200	82,831	0.03
CMOC Group - Class A	219,300	187,433	0.06
CMOC Group - Class H	804,000	448,776	0.14
Jiangxi Copper - Class A	21,300	56,648	0.02
Jiangxi Copper - Class H	136,000	186,141	0.06
MMG	440,000	163,732	0.05
Shandong Nanshan Aluminum - Class A	135,500	74,579	0.02
Tianshan Aluminum Group - Class A	34,400	33,506	0.01
Tibet Summit Resources - Class A	8,200	35,103	0.01
Youngy - Class A	3,600	82,533	0.02
Yunnan Tin - Class A	28,800	72,041	0.02
Zhejiang Huayou Cobalt - Class A	16,450	234,622	0.07
<b>Miscellaneous Manufacturers (0.94%)</b>			
China Jushi - Class A	54,088	140,460	0.04
China Railway Signal & Communication - Class A	65,010	43,927	0.01
CNGR Advanced Material - Class A	1,900	35,114	0.01
Jonjee Hi-Tech Industrial And Commercial Holding - Class A	17,400	89,827	0.03
Kuang-Chi Technologies - Class A	7,900	20,350	0.01
Lens Technology - Class A	23,000	37,978	0.01
OFILM Group - Class A	26,700	26,723	0.01
Sichuan Yahua Industrial Group - Class A	14,200	69,155	0.02
Sunny Optical Technology Group	158,800	2,588,333	0.79
Zhejiang Weixing New Building Materials - Class A	13,100	46,974	0.01
<b>Oil &amp; Gas (1.45%)</b>			
China Petroleum & Chemical - Class A	412,300	250,915	0.08
China Petroleum & Chemical - Class H	5,650,000	2,541,688	0.77
Kunlun Energy	868,000	711,262	0.22
PetroChina - Class A	176,800	139,769	0.04
PetroChina - Class H	2,346,000	1,118,147	0.34
<b>Oil &amp; Gas Services (0.08%)</b>			
China Oilfield Services - Class H	172,000	168,559	0.05
Offshore Oil Engineering - Class A	10,400	6,438	0.00
Yantai Jereh Oilfield Services Group - Class A	14,500	87,162	0.03
<b>Pharmaceuticals &amp; Biotechnology (3.81%)</b>			
3SBio	282,000	224,250	0.07
Apeloa Pharmaceutical - Class A	10,200	31,402	0.01
BeiGene - ADR	8,672	1,403,563	0.43
Betta Pharmaceuticals - Class A	900	8,162	0.00
By-health - Class A	17,400	56,190	0.02
Changchun High & New Technology Industry Group - Class A	2,400	83,561	0.03
China Feihe	663,000	762,113	0.23
China Resources Sanjiu Medical & Pharmaceutical - Class A	13,000	87,259	0.03
China Traditional Chinese Medicine Holdings	492,000	304,093	0.09
Chongqing Zhifei Biological Products - Class A	9,600	158,959	0.05
CSPC Pharmaceutical Group	1,999,600	1,985,088	0.61
Dong-E-E-Jiao - Class A	5,900	32,518	0.01
Guangzhou Baiyunshan Pharmaceutical Holdings - Class A	20,700	97,538	0.03
Hansoh Pharmaceutical Group	270,000	545,027	0.17
Huadong Medicine - Class A	26,400	177,832	0.05
Hutchmed China - ADR	12,769	161,400	0.05
Imeik Technology Development - Class A	1,400	125,297	0.04
Innovent Biologics	227,500	1,011,826	0.31
Jiangsu Hengrui Medicine - Class A	35,828	198,213	0.06
Joincare Pharmaceutical Group Industry - Class A	16,600	30,579	0.01
Joinn Laboratories China - Class A	4,600	78,082	0.02
Jointown Pharmaceutical Group - Class A	1,500	2,665	0.00
Legend Biotech - ADR	8,001	440,055	0.13
Livzon Pharmaceutical Group - Class A	5,600	30,246	0.01
Nanjing King-Friend Biochemical Pharmaceutical - Class A	15,066	63,372	0.02

The accompanying notes form an integral part of these financial statements.

**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value USD	% of Net Assets
<b>Pharmaceuticals &amp; Biotechnology (3.81%) (continued)</b>			
Shandong Buchang Pharmaceuticals - Class A	13,090	38,484	0.01
Shanghai Fosun Pharmaceutical Group - Class A	24,000	157,835	0.05
Shanghai Fosun Pharmaceutical Group - Class H	86,500	320,230	0.10
Shanghai Junshi Biosciences - Class A	8,530	95,858	0.03
Shenzhen Kangtai Biological Products - Class A	7,360	49,599	0.02
Shenzhen Salubris Pharmaceuticals - Class A	16,317	68,391	0.02
Shijiazhuang Yiling Pharmaceutical - Class A	12,680	45,960	0.01
Sichuan Kelun Pharmaceutical - Class A	15,800	44,071	0.01
Sino Biopharmaceutical	2,297,000	1,454,844	0.44
Sinopharm Group - Class H	304,400	737,827	0.23
Walvax Biotechnology - Class A	22,300	160,958	0.05
Yunnan Baiyao Group - Class A	23,260	209,521	0.06
Zai Lab - ADR	16,507	572,463	0.17
Zhangzhou Pientzehuang Pharmaceutical - Class A	4,000	212,840	0.07
Zhejiang Huahai Pharmaceutical - Class A	23,000	77,877	0.02
Zhejiang Jiuzhou Pharmaceutical - Class A	7,500	57,837	0.02
Zhejiang NHU - Class A	12,792	43,523	0.01
Zhejiang Wolwo Bio-Pharmaceutical - Class A	4,800	37,252	0.01
<b>Real Estate (5.29%)</b>			
A-Living Smart City Services	119,500	192,188	0.06
China Jinmao Holdings Group	1,096,000	294,708	0.09
China Merchants Shekou Industrial Zone Holdings - Class A	71,400	143,030	0.04
China Overseas Land & Investment	711,000	2,247,090	0.68
China Overseas Property Holdings	225,000	242,292	0.07
China Resources Land	716,000	3,339,591	1.02
China Resources Mixc Lifestyle Services	127,400	631,565	0.19
China Vanke - Class A	102,900	314,646	0.10
China Vanke - Class H	320,400	805,190	0.24
CIFI Ever Sunshine Services Group	170,000	216,645	0.07
CIFI Holdings Group	918,517	461,193	0.14
Country Garden Holdings	778,399	482,101	0.15
Country Garden Services Holdings	375,000	1,670,235	0.51
Gemdale - Class A	72,600	145,542	0.04
Greentown China Holdings	152,500	316,002	0.10
Greentown Service Group	194,000	219,540	0.07
Hopson Development Holdings	134,409	205,203	0.06
Jinke Properties Group - Class A	64,900	27,686	0.01
KE Holdings - ADR	58,635	1,052,498	0.32
Logan Group	200,000	55,563	0.02
Longfor Group Holdings	407,500	1,924,044	0.59
Poly Developments and Holdings Group - Class A	131,300	341,949	0.10
Seazen Group	391,333	193,498	0.06
Seazen Holdings - Class A	35,500	134,657	0.04
Shanghai Lingang Holdings - Class A	26,320	53,235	0.02
Shanghai Lujiazui Finance & Trade Zone Development - Class B	139,800	122,884	0.04
Shanghai Zhangjiang High-Tech Park Development - Class A	1,700	3,157	0.00
Shenzhen Overseas Chinese Town - Class A	69,800	67,570	0.02
Shimao Group Holdings *	176,000	0	0.00
Sunac China Holdings *	192,500	0	0.00
Wharf Holdings	279,000	1,016,879	0.31
Yuexiu Property	331,400	424,864	0.13
<b>Retail (5.49%)</b>			
Alibaba Health Information Technology	888,000	611,091	0.19
ANTA Sports Products	226,400	2,781,330	0.85
Bosideng International Holdings	752,000	466,709	0.14
China Meidong Auto Holdings	56,000	176,272	0.05
China Tourism Group Duty Free - Class A	22,000	764,366	0.23
DaShenLin Pharmaceutical Group - Class A	3,840	17,928	0.01
Haidilao International Holding	100,000	233,212	0.07
JD Health International	165,950	1,301,681	0.40
Jiumaojiu International Holdings	170,000	451,704	0.14
Li Ning	438,500	4,062,591	1.24
Mango Excellent Media - Class A	22,200	110,467	0.03
Ping An Healthcare and Technology	126,600	375,107	0.12
Shanghai M&G Stationery - Class A	9,400	78,630	0.02

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**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value USD	% of Net Assets
<b>Retail (5.49%) (continued)</b>			
Shanghai Pharmaceuticals Holding - Class A	28,100	75,781	0.02
Shanghai Pharmaceuticals Holding - Class H	166,200	275,343	0.08
Shanghai Yuyuan Tourist Mart Group - Class A	33,200	46,748	0.02
Topsports International Holdings	441,000	400,707	0.12
Yifeng Pharmacy Chain - Class A	11,710	92,276	0.03
Youngor Group - Class A	50,660	50,099	0.02
Yum China Holdings	95,394	4,626,609	1.41
Zhejiang Semir Garment - Class A	11,300	9,978	0.00
Zhongsheng Group Holdings	138,500	976,937	0.30
<b>Semiconductors (0.30%)</b>			
China Resources Microelectronics - Class A	17,032	150,067	0.05
Hangzhou Lion Electronics - Class A	4,000	40,202	0.01
Hangzhou Silan Microelectronics - Class A	7,000	54,294	0.02
Hua Hong Semiconductor	61,000	220,774	0.07
JCET Group - Class A	16,800	67,659	0.02
Maxscend Microelectronics - Class A	7,168	144,339	0.04
NAURA Technology Group - Class A	3,400	140,540	0.04
StarPower Semiconductor - Class A	1,200	69,073	0.02
Suzhou TA&A Ultra Clean Technology - Class A	6,300	82,131	0.03
TongFu Microelectronics - Class A	1,700	3,905	0.00
<b>Software (4.06%)</b>			
37 Interactive Entertainment Network Technology Group - Class A	36,500	115,584	0.04
Beijing Kingsoft Office Software - Class A	6,332	186,176	0.06
Beijing Shiji Information Technology - Class A	24,440	57,854	0.02
Beijing Sinnet Technology - Class A	19,300	29,997	0.01
Bilibili - Class Z	41,119	1,053,265	0.32
G-bits Network Technology Xiamen - Class A	1,400	81,024	0.02
Giant Network Group - Class A	3,000	4,094	0.00
Hundsun Technologies - Class A	14,130	91,766	0.03
Iffytek - Class A	25,700	158,013	0.05
Kingdee International Software Group	726,000	1,702,368	0.52
Kingsoft	146,400	570,902	0.17
Ming Yuan Cloud Group Holdings	128,000	204,880	0.06
NavInfo - Class A	16,700	37,539	0.01
NetEase	462,950	8,501,532	2.59
Perfect World - Class A	24,400	52,300	0.02
Shanghai Baosight Software - Class A	4,100	33,391	0.01
Shanghai Baosight Software - Class B	38,400	161,971	0.05
Thunder Software Technology - Class A	5,200	101,205	0.03
Winning Health Technology Group - Class A	12,010	15,729	0.00
Yonyou Network Technology - Class A	37,290	120,755	0.04
Zhejiang Dahua Technology - Class A	14,100	34,534	0.01
<b>Telecommunications (1.26%)</b>			
China United Network Communications - Class A	132,900	68,589	0.02
GDS Holdings - Class A	193,488	814,938	0.25
Guangzhou Haige Communications Group - Class A	1,800	2,441	0.00
Jiangsu Zhongtian Technology - Class A	30,900	106,469	0.03
Xiaomi - Class B	1,416,000	2,461,369	0.75
Yealink Network Technology - Class A	4,300	48,842	0.01
ZTE - Class A	59,100	225,056	0.07
ZTE - Class H	176,800	411,867	0.13
<b>Textile (0.04%)</b>			
Jiangsu Eastern Shenghong - Class A	50,300	126,872	0.04
Tongkun Group - Class A	8,500	20,133	0.00
<b>Transportation (0.77%)</b>			
COSCO SHIPPING Energy Transportation - Class A	18,000	27,735	0.01
COSCO SHIPPING Holdings - Class A	71,900	149,072	0.05
COSCO SHIPPING Holdings - Class H	310,000	432,983	0.13
SF Holding - Class A	68,000	566,075	0.17
Sinotrans - Class A	6,600	3,820	0.00
Transfar Zhilian - Class A	27,800	26,663	0.01
ZTO Express Cayman - ADR	47,729	1,310,161	0.40

The accompanying notes form an integral part of these financial statements.

**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value USD	% of Net Assets
<b>Water (0.07%)</b>			
Beijing Enterprises Water Group	762,000	230,146	0.07
<b>Total Common Stocks</b>		<b>327,561,636</b>	<b>99.90</b>
<b>Transferable securities non-listed on an Official Stock Exchange</b>			
<b>Rights</b>			
<b>Electrical Components &amp; Equipment (0.00%)</b>			
Microport - Rights 29/07/2022*	42	0	0.00
<b>Total Rights</b>		<b>0</b>	<b>0.00</b>
<b>TOTAL INVESTMENTS (Cost USD 366,383,137)</b>		<b>327,561,636</b>	<b>99.90</b>
<b>Other net assets</b>		<b>312,969</b>	<b>0.10</b>
<b>TOTAL NET ASSETS</b>		<b>327,874,605</b>	<b>100.00</b>

\*Investment which has less than 0.5 shares and/or less than 0.5 USD has been rounded down to zero.



**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value USD	% of Net Assets
<b>Common Stocks</b>			
<b>Agriculture (0.13%)</b>			
Kuala Lumpur Kepong	378,700	1,885,123	0.13
<b>Auto Manufacturers (5.80%)</b>			
BYD - Class A	104,300	5,188,241	0.36
BYD - Class H	793,000	31,732,329	2.19
Li Auto - ADR	525,457	20,130,258	1.39
Mahindra & Mahindra	837,638	11,594,719	0.80
XPeng - ADR	410,916	13,042,474	0.90
Yadea Group Holdings	1,182,000	2,313,704	0.16
<b>Auto Parts &amp; Equipment (0.74%)</b>			
Contemporary Amperex Technology - Class A	135,345	10,780,441	0.74
<b>Banks (14.21%)</b>			
Absa Group	775,589	7,319,155	0.51
Abu Dhabi Commercial Bank	2,722,500	6,567,028	0.45
Alpha Services and Holdings	2,156,551	1,875,799	0.13
AMMB Holdings	1,736,300	1,469,404	0.10
Axis Bank	2,185,765	17,625,061	1.22
Banco Santander Brasil	357,700	1,970,635	0.14
Bancolombia	226,205	1,823,296	0.13
Credicorp	69,100	8,285,781	0.57
First Abu Dhabi Bank	4,228,035	21,617,298	1.49
FirstRand	4,842,847	18,437,257	1.27
Grupo Financiero Banorte - Class O	2,525,455	14,040,632	0.97
Kotak Mahindra Bank	531,121	11,171,548	0.77
Malayan Banking	4,528,762	8,826,334	0.61
Moneta Money Bank	295,047	1,068,697	0.07
Nedbank Group	429,936	5,439,251	0.38
Public Bank	14,121,400	14,001,252	0.97
Qatar National Bank	4,431,579	24,313,297	1.68
RHB Bank	1,372,164	1,783,891	0.12
SCB X	817,700	2,463,161	0.17
Shanghai Commercial & Savings Bank	3,481,000	6,216,594	0.43
Shinhan Financial Group	447,587	12,771,949	0.88
Standard Bank Group	1,288,524	12,204,503	0.84
Woori Financial Group	481,552	4,487,661	0.31
<b>Beverages (1.06%)</b>			
Arca Continental	426,400	2,800,292	0.19
Fomento Economico Mexicano	1,868,632	12,573,782	0.87
<b>Building Materials (0.12%)</b>			
China Lesso Group Holdings	1,196,000	1,804,604	0.12
<b>Chemicals (2.18%)</b>			
Asian Paints	371,889	12,691,953	0.88
LG Chem	47,557	18,899,732	1.30
<b>Commercial Services (0.65%)</b>			
Bidvest Group	268,993	3,441,370	0.24
Localiza Rent a Car	595,428	5,967,431	0.41
<b>Computers (8.44%)</b>			
Acer	2,822,000	2,059,542	0.14
Asustek Computer	667,000	6,965,325	0.48
Infosys	3,237,870	59,937,854	4.14
Lenovo Group	7,060,000	6,594,894	0.45
Mphasis	83,853	2,435,822	0.17
Samsung SDS	34,939	3,498,205	0.24
Tata Consultancy Services	887,588	36,719,602	2.54
Tata Elxsi	33,430	3,458,691	0.24
Unisplendour - Class A	213,000	616,360	0.04

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**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value USD	% of Net Assets
<b>Cosmetics &amp; Personal Care (0.99%)</b>			
Amorepacific	28,513	2,854,814	0.20
Amorepacific Group	27,508	790,240	0.05
Colgate-Palmolive India	113,440	2,135,785	0.15
Dabur India	575,847	3,616,339	0.25
LG Household & Health Care	9,299	4,870,086	0.34
<b>Distribution &amp; Wholesale (0.09%)</b>			
Sime Darby	2,552,800	1,233,684	0.09
<b>Diversified Financial Services (8.01%)</b>			
Chailease Holding	1,326,202	9,299,716	0.64
CTBC Financial Holding	16,885,000	14,253,737	0.98
E.Sun Financial Holding	11,544,691	11,259,893	0.78
First Financial Holding	9,890,437	8,715,067	0.60
Fubon Financial Holding	6,786,255	13,648,513	0.94
Hana Financial Group	291,202	8,825,323	0.61
KB Financial Group	381,717	14,155,633	0.98
Krungthai Card	724,700	1,168,375	0.08
Mega Financial Holding	10,452,000	12,408,751	0.86
Old Mutual	4,696,402	3,161,991	0.22
Piramal Enterprises	114,078	2,391,705	0.17
Sanlam	1,702,237	5,493,500	0.38
SinoPac Financial Holdings	10,017,000	5,659,798	0.39
Taishin Financial Holding	10,098,386	5,535,968	0.38
<b>Electric (0.24%)</b>			
Energisa	175,500	1,354,143	0.09
Interconexion Electrica	428,245	2,109,784	0.15
<b>Electrical Components &amp; Equipment (1.09%)</b>			
Delta Electronics	1,873,000	13,952,932	0.96
Xinjiang Goldwind Science & Technology - Class A	201,600	445,047	0.03
Xinjiang Goldwind Science & Technology - Class H	754,200	1,410,950	0.10
<b>Electronics (1.19%)</b>			
AU Optronics	7,624,000	4,179,501	0.29
Delta Electronics Thailand	309,700	2,916,988	0.20
Havells India	245,536	3,414,450	0.23
LG Display	209,041	2,342,534	0.16
Shenzhen Inovance Technology - Class A	145,300	1,427,599	0.10
Voltronic Power Technology	62,000	3,013,100	0.21
<b>Energy - Alternate Sources (0.35%)</b>			
Energy Absolute	1,484,600	3,432,783	0.24
Energy Absolute - NVDR	87,500	201,704	0.01
Sungrow Power Supply - Class A	94,500	1,384,897	0.10
<b>Engineering &amp; Construction (0.80%)</b>			
Airports of Thailand	4,006,000	8,044,859	0.56
Grupo Aeroportuario del Sureste - Class B	179,620	3,518,641	0.24
<b>Entertainment (0.18%)</b>			
MultiChoice Group	357,928	2,530,239	0.18
<b>Food (1.74%)</b>			
CJ CheilJedang	7,725	2,254,910	0.16
HAP Seng Consolidated	440,400	712,434	0.05
Marico	516,945	3,128,279	0.22
Nestle India	32,414	7,170,503	0.49
Nestle Malaysia	65,300	1,964,556	0.14
PPB Group	687,100	2,472,469	0.17
Shoprite Holdings	477,928	5,772,769	0.40
SPAR Group	197,280	1,663,257	0.11
<b>Gas (1.22%)</b>			
China Resources Gas Group	895,900	4,172,977	0.29
China Suntien Green Energy - Class H	1,727,000	880,342	0.06
ENN Energy Holdings	767,800	12,612,470	0.87

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**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value USD	% of Net Assets
<b>Healthcare Products (0.33%)</b>			
China Medical System Holdings	1,423,000	2,219,655	0.15
Shandong Weigao Group Medical Polymer - Class H	2,175,600	2,528,558	0.18
<b>Healthcare Services (3.21%)</b>			
Bangkok Dusit Medical Services - Class F	10,254,200	7,250,884	0.50
Guangzhou Kingmed Diagnostics Group - Class A	20,200	248,726	0.02
Topchoice Medical - Class A	21,800	567,225	0.04
WuXi AppTec - Class A	148,100	2,297,204	0.16
WuXi AppTec - Class H	337,664	4,496,765	0.31
WuXi Biologics Cayman	3,459,500	31,654,605	2.18
<b>Home Furnishings (0.19%)</b>			
Coway	55,334	2,723,231	0.19
<b>Household Products (1.71%)</b>			
Hindustan Unilever	791,470	22,355,288	1.55
Unilever Indonesia	7,294,800	2,335,707	0.16
<b>Insurance (0.90%)</b>			
Cathay Financial Holding	7,597,000	13,005,105	0.90
<b>Internet (11.83%)</b>			
China Ruyi Holdings	4,212,000	1,545,895	0.11
Info Edge India	69,629	3,314,084	0.23
Kakao	299,716	16,135,358	1.11
Meituan - Class B	3,466,900	85,800,468	5.93
Naspers - Class N	210,186	30,377,634	2.10
NAVER	126,521	23,386,506	1.61
NCSOFT	15,717	4,230,662	0.29
Tongcheng Travel Holdings	1,049,600	2,257,852	0.16
Vipshop Holdings - ADR	429,300	4,245,777	0.29
<b>Iron &amp; Steel (0.14%)</b>			
Kumba Iron Ore	65,200	2,092,012	0.14
<b>Leisure Time (0.57%)</b>			
Eicher Motors	129,660	4,587,868	0.32
Hero MotoCorp	107,174	3,690,920	0.25
<b>Lodging (0.21%)</b>			
Minor International	3,206,012	3,083,140	0.21
<b>Mining (1.37%)</b>			
CMOC Group - Class A	1,026,900	877,679	0.06
CMOC Group - Class H	3,543,000	1,977,627	0.13
Gold Fields	848,910	7,928,169	0.55
Impala Platinum Holdings	822,089	9,089,773	0.63
Polymetal International - GB	6,007	13,204	0.00
Polymetal International - RU	372,867	1	0.00
Polyus *	37,571	0	0.00
<b>Miscellaneous Manufacturers (0.81%)</b>			
China Railway Signal & Communication - Class A	439,071	296,678	0.02
Sunny Optical Technology Group	699,500	11,401,379	0.79
<b>Oil &amp; Gas (0.91%)</b>			
Cosan	1,145,600	3,987,020	0.28
Petronas Dagangan	315,700	1,512,781	0.10
Qatar Fuel	473,947	2,323,046	0.16
S-Oil	44,338	3,551,411	0.25
Ultrapar Participacoes	769,500	1,811,385	0.12
<b>Packaging &amp; Containers (0.20%)</b>			
Klabin	760,400	2,937,227	0.20
<b>Pharmaceuticals &amp; Biotechnology (1.21%)</b>			
Aspen Pharmacare Holdings	392,375	3,330,128	0.23
CSPC Pharmaceutical Group	8,598,000	8,535,599	0.59
Guangzhou Baiyunshan Pharmaceutical Holdings - Class A	64,800	305,336	0.02
Hansoh Pharmaceutical Group	996,000	2,010,544	0.14

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**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value USD	% of Net Assets
<b>Pharmaceuticals &amp; Biotechnology (1.21%) (continued)</b>			
Kalbe Farma	21,703,800	2,418,413	0.17
Yunnan Baiyao Group - Class A	98,380	886,186	0.06
<b>Real Estate (1.33%)</b>			
A-Living Smart City Services	622,750	1,001,549	0.07
Asset World	8,678,400	1,197,867	0.08
Central Pattana - NVDR	1,898,800	3,276,108	0.23
CIFI Ever Sunshine Services Group	776,000	988,919	0.07
Country Garden Services Holdings	1,934,000	8,613,958	0.59
Greentown Service Group	1,570,000	1,776,691	0.12
NEPI Rockcastle	457,949	2,434,475	0.17
<b>Real Estate Investment Trusts (0.18%)</b>			
Growthpoint Properties - REIT	3,519,077	2,652,867	0.18
<b>Retail (3.21%)</b>			
Americanas	573,800	1,473,603	0.10
Clicks Group	228,451	3,811,258	0.26
Home Product Center	6,280,907	2,256,188	0.16
Hotai Motor	296,000	6,032,791	0.42
Lojas Renner	963,340	4,166,930	0.29
Natura & Holding & Co	874,173	2,243,334	0.15
Ping An Healthcare and Technology	457,600	1,355,839	0.09
President Chain Store	562,000	5,150,588	0.36
Yum China Holdings	412,000	19,982,000	1.38
<b>Semiconductors (10.42%)</b>			
MediaTek	1,461,000	31,987,859	2.21
SK Hynix	526,936	36,930,973	2.55
Suzhou TA&A Ultra Clean Technology - Class A	26,500	345,470	0.02
Taiwan Semiconductor Manufacturing	4,167,000	66,708,998	4.61
United Microelectronics	11,368,000	14,968,208	1.03
<b>Software (4.34%)</b>			
37 Interactive Entertainment Network Technology Group - Class A	134,000	424,334	0.03
HCL Technologies	1,040,136	12,818,543	0.88
Kingdee International Software Group	2,509,000	5,883,254	0.41
NetEase	1,998,500	36,700,100	2.53
Tech Mahindra	557,288	7,056,735	0.49
<b>Telecommunications (5.42%)</b>			
Advanced Info Service	1,150,300	6,328,195	0.44
Axiata Group	2,315,800	1,486,946	0.10
Chunghwa Telecom	3,713,000	15,234,870	1.05
DiGi.Com	3,186,000	2,530,006	0.17
Far EasTone Telecommunications	1,548,000	4,352,424	0.30
Intouch Holdings	984,100	1,906,685	0.13
Maxis	2,315,100	1,733,370	0.12
MTN Group	1,628,913	13,128,745	0.91
Taiwan Mobile	1,772,000	6,436,377	0.44
Telefonica Brasil	475,200	4,276,341	0.30
Telkom Indonesia Persero	47,808,800	12,836,731	0.89
TIM	814,334	1,986,997	0.14
True - NVDR	10,973,800	1,427,789	0.10
Vodacom Group	595,040	4,762,863	0.33
<b>Textile (0.23%)</b>			
Far Eastern New Century	3,074,620	3,288,308	0.23
<b>Transportation (0.14%)</b>			
BTS Group Holdings	8,111,300	1,961,579	0.13
Sinotrans - Class A	214,200	123,966	0.01
<b>Total Common Stocks</b>		<b>1,420,542,613</b>	<b>98.09</b>
<b>Preferred Stocks</b>			
<b>Banks (0.25%)</b>			
Bancolombia	466,667	3,555,152	0.25

The accompanying notes form an integral part of these financial statements.

**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value USD	% of Net Assets
<b>Chemicals (0.86%)</b>			
LG Chem	7,153	1,324,936	0.09
Sociedad Quimica y Minera de Chile - Class B	137,042	11,190,207	0.77
<b>Cosmetics &amp; Personal Care (0.04%)</b>			
LG Household & Health Care	2,134	536,623	0.04
<b>Electric (0.18%)</b>			
Companhia Energetica de Minas Gerais	1,320,370	2,620,818	0.18
<b>Total Preferred Stocks</b>		<b>19,227,736</b>	<b>1.33</b>

**Transferable securities non-listed on an Official Stock Exchange**

**Rights**

**Diversified Financial Services (0.00%)**

Taishin Financial Holding - Rights 13/07/2022*	198,504	0	0.00
<b>Total Rights</b>		<b>0</b>	<b>0.00</b>

**TOTAL INVESTMENTS (Cost USD 1,631,783,085)**

<b>Other net assets</b>		<b>8,345,158</b>	<b>0.58</b>
<b>TOTAL NET ASSETS</b>		<b>1,448,115,507</b>	<b>100.00</b>

**Future Contracts**

Underlying	Counterparty	Gross exposure	Quantity	Unrealised appreciation/ (depreciation) USD	% of Net Assets
MSCI Emerging Markets ESG Leaders NTR Index Futures 16/09/2022	UBS AG	6,887,980	478	(79,475)	(0.01)
<b>Total Future Contracts</b>		<b>6,887,980</b>	<b>478</b>	<b>(79,475)</b>	<b>(0.01)</b>

\*Investment which has less than 0.5 shares and/or less than 0.5 USD has been rounded down to zero.

**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)  
Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value USD	% of Net Assets
<b>Common Stocks</b>			
<b>Advertising (0.05%)</b>			
Cheil Worldwide	45,229	827,317	0.03
Focus Media Information Technology - Class A	705,648	708,364	0.02
<b>Aerospace &amp; Defense (0.17%)</b>			
AECC Aviation Power - Class A	111,200	754,857	0.03
Aselsan Elektronik Sanayi Ve Ticaret	335,026	458,701	0.02
AVIC Electromechanical Systems - Class A	73,900	136,133	0.00
AviChina Industry & Technology - Class H	849,000	485,795	0.02
Bharat Electronics	482,074	1,429,023	0.05
Korea Aerospace Industries	37,119	1,538,049	0.05
<b>Agriculture (0.67%)</b>			
Charoen Pokphand Indonesia	2,894,000	1,165,565	0.04
Eastern	353,604	193,730	0.01
Guangdong Haid Group - Class A	44,669	399,837	0.01
Gudang Garam	235,900	493,652	0.02
IOI	1,403,800	1,223,050	0.04
ITC	1,295,333	4,486,037	0.15
Jiangxi Zhengbang Technology - Class A	213,148	192,667	0.01
KT&G	51,713	3,273,882	0.11
Kuala Lumpur Kepong	238,500	1,187,224	0.04
Muyuan Foods - Class A	133,890	1,103,801	0.04
New Hope Liuhe - Class A	177,400	404,854	0.01
QL Resources	424,500	500,828	0.02
RLX Technology - ADR	246,100	524,193	0.02
Smooere International Holdings	736,000	2,269,824	0.08
Tongwei - Class A	127,500	1,138,413	0.04
Wens Foodstuffs Group - Class A	265,400	842,810	0.03
<b>Airlines (0.18%)</b>			
Air China - Class H	422,000	366,772	0.01
China Airlines	862,000	681,285	0.02
China Eastern Airlines - Class A	167,500	137,164	0.00
China Southern Airlines - Class A	129,200	140,875	0.00
China Southern Airlines - Class H	888,000	513,769	0.02
Eva Airways	825,000	878,176	0.03
InterGlobe Aviation	36,124	734,716	0.03
Korean Air Lines	70,028	1,359,138	0.05
Turk Hava Yollari	162,891	456,581	0.02
<b>Apparel (0.35%)</b>			
Eclat Textile	76,763	1,072,697	0.04
Feng TAY Enterprise	219,207	1,293,855	0.05
LPP	469	938,344	0.03
Page Industries	2,434	1,237,966	0.04
Pou Chen	911,000	903,846	0.03
Shenzhen International Group Holdings	389,300	4,715,585	0.16
<b>Auto Manufacturers (3.17%)</b>			
Brilliance China Automotive Holdings *	1,496,000	0	0.00
BYD - Class A	58,200	2,895,068	0.10
BYD - Class H	374,000	14,965,815	0.51
Chongqing Changan Automobile - Class A	338,884	875,492	0.03
Dongfeng Motor Group - Class H	968,000	735,226	0.02
Ford Otomotiv Sanayi	37,529	600,140	0.02
Geely Automobile Holdings	2,838,000	6,452,178	0.22
Great Wall Motor - Class A	109,700	606,081	0.02
Great Wall Motor - Class H	1,388,750	2,856,450	0.10
GT Capital Holdings	9,890	87,955	0.00
Guangzhou Automobile Group - Class H	1,089,200	1,053,534	0.04
Hyundai Motor	61,713	8,579,172	0.29
Kia	115,981	6,904,907	0.24
Li Auto - ADR	248,100	9,504,711	0.33
Mahindra & Mahindra	377,564	5,226,301	0.18
Maruti Suzuki India	53,231	5,709,665	0.20
NIO - ADR	588,165	12,774,944	0.44

The accompanying notes form an integral part of these financial statements.

**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value USD	% of Net Assets
<b>Auto Manufacturers (3.17%) (continued)</b>			
SAIC Motor - Class A	294,868	783,330	0.03
Sinotruk Hong Kong	379,000	531,289	0.02
Tata Motors	725,308	3,782,099	0.13
XPeng - ADR	190,672	6,051,929	0.21
Yadea Group Holdings	666,000	1,303,661	0.04
<b>Auto Parts &amp; Equipment (0.80%)</b>			
Balkrishna Industries	33,960	924,184	0.03
Cheng Shin Rubber Industry	603,423	718,421	0.03
Contemporary Amperex Technology - Class A	61,400	4,890,606	0.17
Fuyao Glass Industry Group - Class A	65,100	405,989	0.01
Fuyao Glass Industry Group - Class H	303,600	1,539,870	0.05
Gotion High-tech - Class A	82,422	560,610	0.02
Hankook Tire & Technology	33,366	846,742	0.03
Hanon Systems	110,863	858,112	0.03
Huayu Automotive Systems - Class A	149,100	511,515	0.02
Hyundai Mobis	30,054	4,606,243	0.16
LG Energy Solution	9,632	2,752,212	0.09
Minh Group	348,000	949,057	0.03
MRF	1,249	1,119,761	0.04
Ningbo Joyson Electronic - Class A	26,800	62,801	0.00
Samvardhana Motherson International	584,995	875,205	0.03
Shandong Linglong Tyre - Class A	23,000	87,037	0.00
Weichai Power - Class A	148,600	276,400	0.01
Weichai Power - Class H	870,000	1,381,454	0.05
<b>Banks (12.94%)</b>			
Absa Group	368,117	3,473,883	0.12
Abu Dhabi Commercial Bank	1,116,611	2,693,412	0.09
Abu Dhabi Islamic Bank	700,591	1,430,517	0.05
Agricultural Bank of China - Class A	2,263,200	1,019,490	0.04
Agricultural Bank of China - Class H	11,063,000	4,173,148	0.14
Akbank	1,957,184	940,114	0.03
Al Rajhi Bank	875,412	19,248,285	0.66
Alinma Bank	457,266	4,070,436	0.14
Alpha Services and Holdings	995,532	865,928	0.03
AMMB Holdings	891,300	754,294	0.03
Arab National Bank	256,353	2,015,515	0.07
AU Small Finance Bank	35,172	263,526	0.01
Axis Bank	1,049,028	8,458,907	0.29
Banco Bradesco	679,351	1,868,087	0.06
Banco de Chile	17,158,584	1,529,294	0.05
Banco de Credito e Inversiones	25,958	744,274	0.03
Banco do Brasil	364,900	2,329,186	0.08
Banco Santander Brasil	215,175	1,185,439	0.04
Banco Santander Chile	26,361,546	1,042,514	0.04
Bandhan Bank	300,544	1,002,796	0.03
Bank AlBilad	249,264	2,906,452	0.10
Bank Al-Jazira	210,203	1,249,308	0.04
Bank Central Asia	24,487,600	11,917,107	0.41
Bank Jago	1,949,800	1,197,561	0.04
Bank Mandiri Persero	8,339,784	4,436,502	0.15
Bank Negara Indonesia Persero	3,220,615	1,697,052	0.06
Bank of Beijing - Class A	653,400	442,474	0.02
Bank of China - Class H	34,142,000	13,618,598	0.47
Bank of Communications - Class A	734,600	545,674	0.02
Bank of Communications - Class H	3,831,299	2,646,333	0.09
Bank of Hangzhou - Class A	88,260	197,210	0.01
Bank of Jiangsu - Class A	897,780	953,461	0.03
Bank of Nanjing - Class A	272,124	422,949	0.01
Bank of Ningbo - Class A	178,590	953,926	0.03
Bank of Shanghai - Class A	320,864	313,484	0.01
Bank of the Philippine Islands	1,083,332	1,670,757	0.06
Bank Polska Kasa Opieki	79,454	1,441,035	0.05
Bank Rakyat Indonesia Persero	30,715,189	8,556,337	0.29
Banque Saudi Fransi	278,473	3,517,929	0.12
BDO Unibank	851,650	1,711,509	0.06

The accompanying notes form an integral part of these financial statements.

**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value USD	% of Net Assets
<b>Banks (12.94%) (continued)</b>			
Boubyan Bank	495,525	1,248,097	0.04
Chang Hwa Commercial Bank	2,290,901	1,336,779	0.05
China CITIC Bank - Class H	3,707,600	1,658,437	0.06
China Construction Bank - Class A	103,800	93,826	0.00
China Construction Bank - Class H	43,295,000	29,076,858	1.00
China Everbright Bank - Class A	1,569,250	704,550	0.02
China Merchants Bank - Class A	608,200	3,828,352	0.13
China Merchants Bank - Class H	1,739,159	11,635,839	0.40
China Minsheng Banking - Class A	479,900	266,285	0.01
China Minsheng Banking - Class H	3,325,200	1,186,520	0.04
CIMB Group Holdings	2,997,239	3,372,956	0.12
Commercial Bank	1,188,487	2,233,869	0.08
Commercial International Bank	388,574	770,534	0.03
Commercial International Bank - GDR - Registered	470,987	781,838	0.03
Credicorp	29,600	3,549,336	0.12
Dubai Islamic Bank	1,016,729	1,594,391	0.06
Emirates NBD Bank	1,013,348	3,641,663	0.13
Eurobank Ergasias Services and Holdings	953,635	840,652	0.03
First Abu Dhabi Bank	2,005,063	10,251,581	0.35
FirstRand	2,362,906	8,995,846	0.31
Grupo Financiero Banorte - Class O	1,158,800	6,442,516	0.22
Grupo Financiero Inbursa - Class O	866,100	1,374,547	0.05
Hong Leong Bank	244,408	1,134,563	0.04
Huaxia Bank - Class A	407,500	316,678	0.01
ICICI Bank	2,262,866	20,264,001	0.70
Industrial & Commercial Bank of China - Class A	1,226,800	872,861	0.03
Industrial & Commercial Bank of China - Class H	25,059,227	14,881,705	0.51
Industrial Bank - Class A	559,089	1,659,537	0.06
Industrial Bank of Korea	79,668	590,270	0.02
KakaoBank	44,927	1,046,705	0.04
Komerčni banka	39,808	1,114,651	0.04
Kotak Mahindra Bank	253,399	5,329,970	0.18
Krung Thai Bank	2,889,050	1,266,590	0.04
Kuwait Finance House	2,295,516	6,514,808	0.22
Malayan Banking	2,066,205	4,026,932	0.14
Masraf Al Rayan	1,826,273	2,071,122	0.07
mBank	3,461	172,902	0.01
Metropolitan Bank & Trust	561,920	488,493	0.02
Moneta Money Bank	200,531	726,348	0.03
National Bank of Greece	274,178	809,183	0.03
National Bank of Kuwait SAKP	3,165,013	10,756,300	0.37
Nedbank Group	194,883	2,465,524	0.08
OTP Bank Nyrt	92,734	2,057,770	0.07
Ping An Bank - Class A	529,000	1,182,008	0.04
Postal Savings Bank of China - Class A	542,400	436,075	0.02
Postal Savings Bank of China - Class H	3,327,000	2,641,435	0.09
Powszechna Kasa Oszczednosci Bank Polski	402,967	2,509,665	0.09
Public Bank	6,258,450	6,205,202	0.21
Qatar International Islamic Bank	442,703	1,295,864	0.04
Qatar Islamic Bank	645,685	3,944,942	0.14
Qatar National Bank	1,991,278	10,924,894	0.38
RHB Bank	973,969	1,266,215	0.04
Riyad Bank	577,308	4,938,991	0.17
Santander Bank Polska	17,371	900,262	0.03
Saudi British Bank	375,686	4,075,163	0.14
Saudi Investment Bank	115,154	598,466	0.02
Saudi National Bank	990,031	17,388,407	0.60
Sberbank of Russia	4,566,542	5	0.00
SCB X	386,600	1,164,557	0.04
Shanghai Commercial & Savings Bank	1,537,515	2,745,793	0.09
Shanghai Pudong Development Bank - Class A	706,832	844,504	0.03
Shinhan Financial Group	206,473	5,891,732	0.20
Standard Bank Group	593,469	5,621,156	0.19
State Bank of India	832,173	4,909,423	0.17
TCS Group Holding - GDR - Registered *	50,119	0	0.00
Turkiye Is Bankasi - Class C	1,627,778	427,016	0.01
VTB Bank	1,789,260,832	1,789	0.00

The accompanying notes form an integral part of these financial statements.



**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value USD	% of Net Assets
<b>Banks (12.94%) (continued)</b>			
Woori Financial Group	263,220	2,452,990	0.08
Yes Bank	5,968,302	956,017	0.03
<b>Beverages (1.81%)</b>			
Ambev	2,185,969	5,601,351	0.19
Anhui Gujing Distillery - Class A	20,466	762,140	0.03
Anhui Gujing Distillery - Class B	50,700	790,840	0.03
Arca Continental	183,516	1,205,203	0.04
Carabao Group	130,800	394,009	0.01
China Resources Beer Holdings	657,011	4,898,100	0.17
Chongqing Brewery - Class A	28,300	618,833	0.02
Coca-Cola Femsa	223,910	1,235,649	0.04
Empresas	83,325	515,853	0.02
Fomento Economico Mexicano	893,600	6,012,918	0.21
Jiangsu Yanghe Brewery Joint-Stock - Class A	48,895	1,335,748	0.05
JiuGui Liquor - Class A	17,300	479,477	0.02
Kweichow Moutai - Class A	34,883	10,640,454	0.36
Luzhou Laojiao - Class A	43,200	1,588,635	0.05
Nongfu Spring - Class H	782,600	4,492,972	0.15
Osotspa	606,600	587,641	0.02
Shanxi Xinghuacun Fen Wine Factory - Class A	38,084	1,845,065	0.06
Tata Consumer Products	247,516	2,213,846	0.08
Tsingtao Brewery - Class A	12,000	186,009	0.01
Tsingtao Brewery - Class H	224,000	2,329,364	0.08
Uni-President China Holdings	651,000	558,335	0.02
United Spirits	118,927	1,144,130	0.04
Wuliangye Yibin - Class A	111,143	3,347,619	0.11
<b>Building Materials (0.82%)</b>			
ACC	32,943	885,161	0.03
Ambuja Cements	271,596	1,248,401	0.04
Anhui Conch Cement - Class A	87,500	460,458	0.02
Anhui Conch Cement - Class H	593,000	2,569,406	0.09
Asia Cement	971,338	1,430,864	0.05
BBMG - Class A	171,300	70,777	0.00
Beijing New Building Materials - Class A	103,317	533,521	0.02
Cemex - Class CPO	6,849,583	2,658,252	0.09
China Lesso Group Holdings	639,000	964,166	0.03
China National Building Material - Class H	1,996,000	2,131,590	0.07
China Resources Cement Holdings	696,000	467,433	0.02
Grasim Industries	119,055	1,991,097	0.07
Semen Indonesia Persero	1,677,900	802,486	0.03
Shree Cement	4,164	1,002,328	0.03
Taiwan Cement	2,540,574	3,375,071	0.12
UltraTech Cement	47,256	3,355,327	0.11
<b>Chemicals (3.42%)</b>			
Advanced Petrochemical	48,081	658,661	0.02
Asian Paints	168,465	5,749,430	0.20
Barito Pacific	10,697,800	542,161	0.02
Berger Paints India	106,921	769,422	0.03
Daqo New Energy - ADR	30,100	2,148,538	0.07
Dongyue Group	547,000	684,539	0.02
Fangda Carbon New Material - Class A	280,815	318,337	0.01
Formosa Chemicals & Fibre	1,706,400	4,287,019	0.15
Formosa Plastics	1,722,600	6,285,910	0.22
Ganfeng Lithium - Class A	32,000	709,764	0.02
Ganfeng Lithium - Class H	157,920	1,737,795	0.06
Guangzhou Tinci Materials Technology - Class A	53,400	494,318	0.02
Hanwha Solutions	53,024	1,547,758	0.05
Hengli Petrochemical - Class A	267,500	887,384	0.03
Indorama Ventures	687,267	913,635	0.03
Industries Qatar	606,918	2,658,157	0.09
Inner Mongolia Junzheng Energy & Chemical Industry Group - Class A	199,400	145,144	0.01
Kingboard Holdings	259,000	980,292	0.03
Kingboard Laminates Holdings	560,500	691,433	0.02
Kingfa Sci & Tech - Class A	149,000	211,581	0.01

The accompanying notes form an integral part of these financial statements.

**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value USD	% of Net Assets
<b>Chemicals (3.42%) (continued)</b>			
Kumho Petrochemical	8,242	882,346	0.03
LB Group - Class A	125,600	375,627	0.01
LG Chem	21,789	8,659,214	0.30
Lotte Chemical	7,594	1,052,773	0.04
Mesaieed Petrochemical Holding	2,144,667	1,466,389	0.05
Nan Ya Plastics	2,387,820	6,665,514	0.23
National Industrialization	162,602	698,581	0.02
Ningxia Baofeng Energy Group - Class A	179,468	392,173	0.01
Orbia Advance	510,919	1,191,720	0.04
Petronas Chemicals Group	1,099,400	2,244,946	0.08
PhosAgro - GDR - Registered *	49,973	0	0.00
PI Industries	40,139	1,300,906	0.05
PTT Global Chemical	993,382	1,278,430	0.04
Rabigh Refining & Petrochemical	78,256	355,813	0.01
Rongsheng Petrochemical - Class A	367,200	842,935	0.03
SABIC Agri-Nutrients	96,162	3,531,655	0.12
Sahara International Petrochemical	199,110	2,663,927	0.09
Sasol	249,779	5,666,892	0.20
Satellite Chemical	99,235	382,630	0.01
Saudi Arabian Mining	401,462	5,333,781	0.18
Saudi Basic Industries	404,432	10,951,278	0.38
Saudi Kayan Petrochemical	332,998	1,400,471	0.05
Shandong Hualu Hengsheng Chemical - Class A	41,600	181,188	0.01
Shanghai Putailai New Energy Technology - Class A	48,400	609,314	0.02
Sinopec Shanghai Petrochemical - Class A	137,200	65,078	0.00
SK IE Technology	11,325	855,655	0.03
SRF	64,426	1,837,351	0.06
UPL	246,522	1,974,111	0.07
Wanhua Chemical Group - Class A	84,856	1,227,616	0.04
Yanbu National Petrochemical	124,199	1,671,610	0.06
Yunnan Energy New Material - Class A	25,200	941,401	0.03
Zhejiang Juhua - Class A	83,500	163,782	0.01
Zhejiang Yongtai Technology - Class A	57,100	280,466	0.01
<b>Coal (0.52%)</b>			
Adaro Energy	5,734,300	1,100,862	0.04
Adaro Minerals Indonesia	3,525,400	373,897	0.01
China Coal Energy - Class H	646,000	547,461	0.02
China Shenhua Energy - Class A	262,203	1,302,372	0.05
China Shenhua Energy - Class H	1,390,000	3,985,625	0.14
Coal India	776,571	1,825,086	0.06
Exxaro Resources	123,827	1,497,942	0.05
Inner Mongolia Yitai Coal - Class B	319,700	523,988	0.02
Pingdingshan Tianan Coal Mining - Class A	186,008	377,055	0.01
Shaanxi Coal Industry - Class A	246,400	778,430	0.03
Yankuang Energy Group - Class A	54,200	319,175	0.01
Yankuang Energy Group - Class H	754,000	2,363,772	0.08
<b>Commercial Services (0.74%)</b>			
Adani Ports & Special Economic Zone	236,473	2,012,367	0.07
Bangkok Expressway & Metro	4,650,800	1,151,025	0.04
Beijing-Shanghai High Speed Railway - Class A	605,092	453,083	0.01
Bidvest Group	139,853	1,789,214	0.06
CCR	507,200	1,215,274	0.04
China Merchants Port Holdings	824,862	1,402,285	0.05
COSCO SHIPPING Ports	775,493	547,503	0.02
Hangzhou Tigermed Consulting - Class H	52,000	601,049	0.02
International Container Terminal Services	592,360	1,982,254	0.07
Jiangsu Expressway - Class H	464,000	467,137	0.01
JMT Network Services	347,600	720,173	0.02
Localiza Rent a Car	264,616	2,652,005	0.09
New Oriental Education & Technology Group - ADR	55,720	1,134,459	0.04
Ninestar - Class A	29,200	220,474	0.01
Promotora y Operadora de Infraestructura	74,590	544,607	0.02
S-1	12,783	632,062	0.02
Shanghai International Port Group - Class A	644,700	560,634	0.02
Shenzhen International Holdings	555,428	546,442	0.02

The accompanying notes form an integral part of these financial statements.

**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value USD	% of Net Assets
<b>Commercial Services (0.74%) (continued)</b>			
TAL Education Group - ADR	218,600	1,064,582	0.04
TravelSky Technology - Class H	550,000	1,068,186	0.04
Zhejiang Expressway - Class H	906,000	835,922	0.03
<b>Computers (2.61%)</b>			
Acer	1,145,822	836,240	0.03
Advantech	168,480	1,960,552	0.07
Asustek Computer	334,180	3,489,764	0.12
BOE Technology Group - Class A	1,235,533	726,112	0.02
Chinasoft International	1,378,000	1,410,145	0.05
Compal Electronics	1,882,000	1,439,975	0.05
DHC Software - Class A	274,378	258,654	0.01
Elm	12,645	859,379	0.03
GRG Banking Equipment - Class A	379,853	525,229	0.02
Infosys	1,498,600	27,741,345	0.95
Innolux	4,315,043	1,756,000	0.06
Inspur Electronic Information Industry - Class A	30,052	118,698	0.00
Inventec	1,219,630	1,031,621	0.04
Lenovo Group	3,246,000	3,032,156	0.10
LG	36,404	2,184,128	0.07
Mphasis	31,782	923,226	0.03
Quanta Computer	1,265,000	3,395,059	0.12
Samsung SDS	16,323	1,634,311	0.06
Sangfor Technologies - Class A	8,100	125,387	0.00
Tata Consultancy Services	409,222	16,929,554	0.58
Tata Elxsi	13,010	1,346,024	0.05
Unisplendour - Class A	110,992	321,178	0.01
Wipro	611,304	3,220,527	0.11
Wiwynn	32,000	750,130	0.03
<b>Cosmetics &amp; Personal Care (0.23%)</b>			
Amorepacific	14,627	1,464,502	0.05
Amorepacific Group	7,803	224,162	0.01
Colgate-Palmolive India	40,562	763,679	0.03
Dabur India	256,410	1,610,264	0.05
LG Household & Health Care	4,451	2,331,084	0.08
Vinda International Holdings	108,000	276,643	0.01
<b>Distribution &amp; Wholesale (0.24%)</b>			
Adani Enterprises	118,846	3,297,094	0.11
Hengyi Petrochemical - Class A	364,852	571,969	0.02
Hubei Xingfa Chemicals Group - Class A	87,300	572,824	0.02
Pop Mart International Group	272,600	1,316,631	0.05
Sime Darby	1,822,872	880,934	0.03
Wuchan Zhongda Group - Class A	217,200	166,200	0.01
Yintai Gold - Class A	57,120	82,985	0.00
<b>Diversified Financial Services (4.86%)</b>			
360 DigiTech - ADR	35,400	612,420	0.02
B3 - Brasil Bolsa Balcao	2,788,339	5,843,864	0.20
Bajaj Finance	122,270	8,361,381	0.29
Banco BTG Pactual	580,800	2,477,822	0.09
BOC Aviation	79,600	669,001	0.02
Caitong Securities - Class A	333,840	391,892	0.01
Capitec Bank Holdings	34,615	4,188,093	0.14
Chailease Holding	593,844	4,164,208	0.14
Changjiang Securities - Class A	292,300	258,545	0.01
China Cinda Asset Management - Class H	5,332,000	835,785	0.03
China Development Financial Holding	7,121,768	3,520,944	0.12
China Galaxy Securities - Class H	1,135,000	655,229	0.02
China International Capital - Class H	560,800	1,194,933	0.04
China Merchants Securities - Class A	207,800	446,645	0.02
Cholamandalam Investment and Finance	188,366	1,477,638	0.05
CITIC Securities - Class A	497,490	1,607,296	0.06
CITIC Securities - Class H	1,158,624	2,589,830	0.09
CSC Financial - Class A	182,700	787,843	0.03
CTBC Financial Holding	8,359,436	7,056,749	0.24
Dongxing Securities - Class A	103,000	136,735	0.01

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**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
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	Quantity	Market Value USD	% of Net Assets
<b>Diversified Financial Services (4.86%) (continued)</b>			
E.Sun Financial Holding	5,555,166	5,418,125	0.19
Everbright Securities - Class A	95,300	224,028	0.01
Far East Horizon	913,000	765,589	0.03
First Capital Securities - Class A	235,000	224,688	0.01
First Financial Holding	4,701,098	4,142,424	0.14
Founder Securities - Class A	387,400	387,735	0.01
Fubon Financial Holding	3,487,019	7,013,091	0.24
GF Securities - Class A	74,400	207,524	0.01
GF Securities - Class H	444,200	587,591	0.02
Guosen Securities - Class A	214,009	305,490	0.01
Guotai Junan Securities - Class A	79,200	179,565	0.01
Guoyuan Securities - Class A	105,755	98,117	0.00
Haitong Securities - Class A	83,100	121,597	0.00
Haitong Securities - Class H	906,400	665,337	0.02
Hana Financial Group	133,514	4,046,346	0.14
Housing Development Finance	766,497	21,069,993	0.73
Hua Nan Financial Holdings	3,956,731	3,007,454	0.10
Huatai Securities - Class A	163,551	346,413	0.01
Huatai Securities - Class H	816,800	1,211,624	0.04
Huaxi Securities - Class A	202,500	236,807	0.01
Industrial Securities - Class A	325,834	342,640	0.01
KB Financial Group	177,854	6,595,556	0.23
Korea Investment Holdings	16,301	774,624	0.03
Krungthai Card	403,600	650,692	0.02
Lufax Holding - ADR	363,200	2,179,200	0.08
Mega Financial Holding	5,227,328	6,205,952	0.21
Meritz Financial Group	17,332	345,065	0.01
Meritz Securities	184,217	644,135	0.02
Mirae Asset Securities	70,270	358,277	0.01
Moscow Exchange MICEX-RTS	560,212	1	0.00
Muangthai Capital	298,000	360,331	0.01
Muthoot Finance	64,139	792,920	0.03
Nanjing Securities - Class A	172,000	213,967	0.01
NH Investment & Securities	48,101	335,270	0.01
Old Mutual	2,471,549	1,664,043	0.06
Orient Securities - Class A	470,528	716,579	0.03
Piramal Enterprises	57,851	1,212,877	0.04
Samsung Securities	33,007	850,342	0.03
Sanlam	781,171	2,521,014	0.09
Saudi Tadawul Group Holding	7,753	390,532	0.01
SBI Cards & Payment Services	96,973	943,360	0.03
Shanxi Securities - Class A	117,130	100,284	0.00
Shenwan Hongyuan Group - Class A	1,498,325	958,774	0.03
Shriram Transport Finance	85,790	1,391,966	0.05
Sinolink Securities - Class A	234,800	315,205	0.01
SinoPac Financial Holdings	4,754,916	2,686,619	0.09
SooChow Securities - Class A	242,346	250,508	0.01
Southwest Securities - Class A	315,500	186,828	0.01
Srisawad	258,100	354,062	0.01
Taishin Financial Holding	4,700,920	2,577,059	0.09
Taiwan Cooperative Financial Holding	4,216,959	3,808,006	0.13
Western Securities - Class A	281,400	274,508	0.01
Yuanta Financial Holding	4,049,968	2,683,316	0.09
Zheshang Securities - Class A	59,764	101,446	0.00
<b>Electric (1.95%)</b>			
AC Energy	2,712,870	396,680	0.01
ACWA Power	35,282	1,404,848	0.05
Adani Green Energy	160,753	3,927,810	0.14
Adani Power	299,070	995,417	0.03
Adani Transmission	133,250	4,173,780	0.14
B Grimm Power	455,200	450,629	0.02
Centrais Eletricas Brasileiras	419,800	3,708,757	0.13
CEZ	75,482	3,391,245	0.12
CGN Power - Class H	6,206,000	1,502,673	0.05
China Longyuan Power Group - Class H	1,396,000	2,697,017	0.09
China National Nuclear Power - Class A	367,300	375,836	0.01

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**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value USD	% of Net Assets
<b>Electric (1.95%) (continued)</b>			
China Power International Development	1,911,000	1,212,800	0.04
China Resources Power Holdings	903,146	1,864,542	0.06
China Yangtze Power - Class A	677,243	2,335,530	0.08
Electricity Generating	93,200	465,275	0.02
Enel Americas	10,191,646	947,514	0.03
Enel Chile	8,642,456	191,416	0.01
Energisa	96,700	746,129	0.03
Engie Brasil Energia	124,200	980,879	0.03
Equatorial Energia	444,200	1,940,076	0.07
Global Power Synergy	187,700	342,431	0.01
Gulf Energy Development	1,231,600	1,611,130	0.06
Huaneng Power International - Class A	107,600	112,989	0.00
Huaneng Power International - Class H	1,916,000	954,710	0.03
Inter RAO UES	20,051,643	20	0.00
Interconexion Electrica	287,252	1,415,171	0.05
Korea Electric Power	120,286	2,089,071	0.07
Manila Electric	152,760	1,000,156	0.04
Mytilineos	17,195	251,671	0.01
NTPC	1,891,552	3,422,746	0.12
PGE Polska Grupa Energetyczna	274,359	650,221	0.02
Power Grid of India	1,464,337	3,929,127	0.14
Public Power	123,289	676,041	0.02
Qatar Electricity & Water	210,771	1,013,993	0.04
Ratch Group	550,650	595,739	0.02
Saudi Electricity	374,502	2,415,434	0.08
SDIC Power Holdings - Class A	440,122	689,311	0.02
Sichuan Chuantou Energy - Class A	194,800	346,352	0.01
Tenaga Nasional	836,250	1,514,073	0.05
<b>Electrical Components &amp; Equipment (0.60%)</b>			
Delta Electronics	879,869	6,554,593	0.23
Dongfang Electric - Class A	157,500	386,455	0.01
Ecopro BM	24,128	2,109,156	0.07
Eve Energy - Class A	69,188	1,006,210	0.03
L&F	11,507	1,861,114	0.06
LG Innotek	6,097	1,608,304	0.06
Shanxi Meijin Energy - Class A	117,200	213,275	0.01
Siemens	32,389	984,497	0.03
TBEA - Class A	152,300	622,221	0.02
Walsin Lih Wa	855,000	1,036,634	0.04
WuXi Lead Intelligent Equipment - Class A	46,364	436,932	0.02
Xinjiang Goldwind Science & Technology - Class H	382,400	715,390	0.02
<b>Electronics (1.97%)</b>			
AAC Technologies Holdings	337,500	776,767	0.03
AU Optronics	3,730,000	2,044,798	0.07
BYD Electronic International	289,500	913,109	0.03
Chaozhou Three-Circle Group - Class A	54,600	245,139	0.01
China Greatwall Technology Group - Class A	265,000	427,687	0.02
China Zhenhua Group Science & Technology - Class A	25,901	525,306	0.02
Delta Electronics Thailand	117,400	1,105,761	0.04
E Ink Holdings	403,000	2,554,879	0.09
Flat Glass Group - Class A	54,300	308,587	0.01
Flat Glass Group - Class H	199,000	699,941	0.02
Foxconn Industrial Internet - Class A	174,100	255,533	0.01
GoerTek - Class A	80,000	400,943	0.01
Guangzhou Shiyuan Electronic Technology - Class A	38,587	433,515	0.02
Havells India	101,755	1,415,016	0.05
Hon Hai Precision Industry	5,496,496	20,149,598	0.69
Iljin Materials	10,689	574,624	0.02
LG Display	108,907	1,220,423	0.04
Lingyi iTech Guangdong - Class A	462,300	346,163	0.01
Luxshare Precision Industry - Class A	182,275	918,689	0.03
Micro-Star International	264,000	1,007,752	0.04
Nan Ya Printed Circuit Board	105,000	919,922	0.03
Pegatron	920,000	1,763,667	0.06
Samsung Electro-Mechanics	26,237	2,637,037	0.09

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**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value USD	% of Net Assets
<b>Electronics (1.97%) (continued)</b>			
Shengyi Technology - Class A	166,557	422,094	0.02
Shennan Circuits - Class A	23,800	332,672	0.01
Shenzhen Inovance Technology - Class A	86,000	844,966	0.03
Silergy	34,000	2,738,662	0.09
Sunwoda Electronic - Class A	24,000	113,123	0.00
Suzhou Dongshan Precision Manufacturing - Class A	20,300	69,431	0.00
Synnex Technology International	675,200	1,208,086	0.04
Tianma Microelectronics - Class A	229,900	341,891	0.01
Unimicron Technology	517,000	2,755,965	0.10
Voltronic Power Technology	23,000	1,117,763	0.04
Wingtech Technology - Class A	32,400	411,319	0.01
WPG Holdings	853,524	1,581,690	0.05
WUS Printed Circuit Kunshan - Class A	121,990	268,574	0.01
Yageo	182,679	1,892,314	0.07
Zhejiang Chint Electrics - Class A	68,700	366,649	0.01
Zhen Ding Technology Holding	312,050	1,080,974	0.04
<b>Energy - Alternate Sources (0.49%)</b>			
China Everbright Environment Group	1,129,000	666,153	0.02
China Three Gorges Renewables Group - Class A	633,700	594,549	0.02
Energy Absolute	613,600	1,418,803	0.05
Ginlong Technologies - Class A	21,600	686,256	0.02
Hangzhou First Applied Material - Class A	34,300	335,213	0.01
JA Solar Technology - Class A	74,200	873,241	0.03
LONGi Green Energy Technology - Class A	216,455	2,151,248	0.07
Ming Yang Smart Energy Group - Class A	108,400	546,511	0.02
Shenzhen Dynanonic - Class A	9,100	554,725	0.02
Sichuan New Energy Power	120,500	398,120	0.01
Sungrow Power Supply - Class A	55,400	811,886	0.03
Suzhou Maxwell Technologies - Class A	8,640	632,645	0.02
TCL Zhonghuan Renewable Energy Technology - Class A	71,000	623,667	0.02
Titan Wind Energy Suzhou - Class A	176,400	433,883	0.02
Trina Solar - Class A	44,850	436,512	0.02
Xinyi Solar Holdings	2,055,550	3,174,898	0.11
<b>Engineering &amp; Construction (0.85%)</b>			
Airports of Thailand	1,852,400	3,719,994	0.13
Beijing Capital International Airport - Class H	1,162,000	792,244	0.03
China Communications Services - Class H	1,424,400	626,254	0.02
China Railway Group - Class A	434,100	397,568	0.01
China Railway Group - Class H	2,055,000	1,270,143	0.04
China State Construction Engineering - Class A	1,523,800	1,209,185	0.04
China State Construction International Holdings	884,000	977,847	0.03
China Tower - Class H	18,724,000	2,410,012	0.08
Grupo Aeroportuario del Pacifico - Class B	161,200	2,237,860	0.08
Grupo Aeroportuario del Sureste - Class B	89,135	1,746,097	0.06
GS Engineering & Construction	33,509	814,240	0.03
Hyundai Engineering & Construction	33,207	1,057,540	0.04
Malaysia Airports Holdings	224,900	336,776	0.01
Operadora De Sites Mexicanos - Class A1	409,600	473,230	0.02
Power Construction of China - Class A	615,100	722,060	0.02
Samsung C&T	40,213	3,809,457	0.13
Samsung Engineering	64,595	1,072,106	0.04
Sarana Menara Nusantara	14,259,700	1,052,906	0.04
Shanghai International Airport - Class A	15,299	129,390	0.00
<b>Entertainment (0.17%)</b>			
Alibaba Pictures Group	10,490,000	1,029,355	0.04
Beijing Enlight Media - Class A	232,133	327,899	0.01
CJ ENM	5,114	369,056	0.01
HYBE	7,164	802,805	0.03
MultiChoice Group	129,895	918,244	0.03
OPAP	97,028	1,384,628	0.05
<b>Environmental Control (0.06%)</b>			
China Conch Venture Holdings	751,500	1,637,662	0.06

The accompanying notes form an integral part of these financial statements.

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	Quantity	Market Value USD	% of Net Assets
<b>Food (2.30%)</b>			
Almarai	97,529	1,362,043	0.05
Avenue Supermarts	71,878	3,100,113	0.11
Berli Jucker	593,600	545,665	0.02
Bid	144,519	2,706,539	0.09
BIM Birllesik Magazalar	203,259	984,248	0.03
BRF	341,600	887,731	0.03
Britannia Industries	51,343	2,253,637	0.08
Cencosud	597,123	744,440	0.03
Charoen Pokphand Foods	1,380,500	1,015,217	0.03
China Mengniu Dairy	1,406,000	7,014,815	0.24
CJ	9,421	563,780	0.02
CJ CheilJedang	3,436	1,002,961	0.03
Dali Foods Group	1,054,000	560,113	0.02
Dino Polska	19,710	1,398,510	0.05
Foshan Haitian Flavouring & Food - Class A	111,628	1,504,535	0.05
Fujian Sunner Development - Class A	27,800	79,533	0.00
Gruma - Class B	115,610	1,275,244	0.04
Grupo Bimbo - Class A	708,100	2,294,264	0.08
GS Holdings	28,625	922,640	0.03
HAP Seng Consolidated	484,200	783,289	0.03
Henan Shuanghui Investment & Development - Class A	126,313	552,038	0.02
Indofood CBP Sukses Makmur	914,800	586,430	0.02
Indofood Sukses Makmur	2,809,600	1,329,598	0.05
Inner Mongolia Yili Industrial Group - Class A	149,800	870,307	0.03
JBS	355,000	2,144,480	0.07
JG Summit Holdings	1,560,250	1,381,907	0.05
Magnit - GDR - Registered *	153,077	0	0.00
Marico	253,690	1,535,198	0.05
Monde Nissin	1,758,800	415,830	0.01
Nestle India	14,452	3,197,017	0.11
Nestle Malaysia	17,800	535,514	0.02
Orion	15,127	1,211,651	0.04
PPB Group	207,860	747,966	0.03
Remgro	261,495	2,073,604	0.07
Savola Group	95,408	854,377	0.03
Shoprite Holdings	205,524	2,482,472	0.09
Sime Darby Plantation	621,243	610,319	0.02
SM Investments	106,550	1,515,361	0.05
SPAR Group	80,841	681,566	0.02
Sumber Alfaria Trijaya	3,925,600	537,555	0.02
Thai Union Group - Class F	1,347,000	651,498	0.02
Tingyi Cayman Islands Holding	768,000	1,315,405	0.05
Toly Bread - Class A	22,540	55,642	0.00
Uni-President Enterprises	2,262,928	5,099,170	0.18
Universal Robina	407,150	821,927	0.03
Want Want China Holdings	2,176,000	1,891,221	0.06
Woolworths Holdings	459,628	1,522,040	0.05
X5 Retail Group - GDR - Registered *	54,153	0	0.00
Yihai International Holding	204,000	735,725	0.03
Yihai Kerry Arawana Holdings - Class A	56,700	456,868	0.02
<b>Forest Products &amp; Paper (0.18%)</b>			
Empresas	711,394	1,157,985	0.04
Indah Kiat Pulp & Paper	910,800	464,647	0.02
Nine Dragons Paper Holdings	512,000	433,249	0.01
Shandong Sun Paper Industry - Class A	55,900	102,642	0.00
Suzano	331,086	3,145,964	0.11
<b>Gas (0.56%)</b>			
Adani Total Gas	125,565	3,804,672	0.13
Beijing Enterprises Holdings	227,500	808,881	0.03
China Gas Holdings	1,398,200	2,159,589	0.07
China Resources Gas Group	376,000	1,751,356	0.06
China Suntien Green Energy - Class H	515,000	262,522	0.01
ENN Energy Holdings	349,900	5,747,725	0.20
GAIL India	670,610	1,148,076	0.04
Indraprastha Gas	112,420	506,636	0.02

The accompanying notes form an integral part of these financial statements.

**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value USD	% of Net Assets
<b>Hand &amp; Machine Tools (0.02%)</b>			
Jiangxi Special Electric Motor - Class A	131,700	491,896	0.02
<b>Healthcare Products (0.28%)</b>			
China Medical System Holdings	584,000	910,948	0.03
Hengan International Group	282,500	1,326,646	0.05
HLB	35,465	966,929	0.03
Jafron Biomedical - Class A	13,680	103,842	0.00
Jiangsu Yuyue Medical Equipment & Supply - Class A	49,627	189,945	0.01
Lepu Medical Technology Beijing - Class A	92,700	256,770	0.01
Microport Scientific	275,700	799,314	0.03
Ovctek China - Class A	49,840	425,159	0.01
SD Biosensor	12,204	365,161	0.01
Shandong Weigao Group Medical Polymer - Class H	1,208,000	1,403,980	0.05
Shenzhen Mindray Bio-Medical Electronics - Class A	31,534	1,473,173	0.05
<b>Healthcare Services (1.29%)</b>			
Aier Eye Hospital Group - Class A	180,859	1,207,759	0.04
Apollo Hospitals Enterprise	45,513	2,122,855	0.07
Asymchem Laboratories Tianjin - Class A	3,900	168,118	0.01
Bangkok Dusit Medical Services - Class F	3,977,100	2,812,261	0.10
BGI Genomics - Class A	25,508	272,803	0.01
Bumrungrad Hospital	222,600	1,127,009	0.04
Dr Sulaiman Al Habib Medical Services Group	33,087	1,708,979	0.06
Genscript Biotech	530,000	1,921,575	0.07
Guangzhou Kingmed Diagnostics Group - Class A	9,700	119,438	0.00
Hapvida Participacoes e Investimentos	1,826,096	1,910,095	0.06
Hygeia Healthcare Holdings	131,200	871,941	0.03
IHH Healthcare	772,900	1,131,073	0.04
Jinxin Fertility Group	520,000	479,116	0.02
Meinian Onehealth Healthcare Holdings - Class A	233,507	194,003	0.01
Mouwasat Medical Services	22,026	1,250,377	0.04
Pharmaron Beijing - Class A	42,000	596,528	0.02
Pharmaron Beijing - Class H	67,950	680,197	0.02
Rede D'Or Sao Luiz	140,300	777,499	0.03
Topchoice Medical - Class A	5,700	148,311	0.00
WuXi AppTec - Class A	87,360	1,355,056	0.05
WuXi AppTec - Class H	161,826	2,155,081	0.07
WuXi Biologics Cayman	1,595,000	14,594,333	0.50
<b>Holding Companies - Diversified Operations (0.32%)</b>			
Aboitiz Equity Ventures	1,107,230	957,512	0.04
Alfa - Class A	1,333,800	944,038	0.03
AVIC Industry-Finance Holdings - Class A	426,800	220,269	0.01
CITIC	2,373,000	2,404,163	0.08
Haci Omer Sabanci Holding	220,418	249,640	0.01
KOC Holding	303,547	665,398	0.02
Siam Cement - NVDR	281,200	2,974,651	0.10
Siam Cement - Registered	78,350	828,819	0.03
<b>Home Furnishings (0.45%)</b>			
Beijing Roborock Technology - Class A	3,629	333,821	0.01
Coway	27,809	1,368,604	0.05
Gree Electric Appliances of Zhuhai - Class A	124,600	626,699	0.02
Haier Smart Home - Class A	180,766	740,407	0.03
Haier Smart Home - Class H	1,063,000	3,935,306	0.13
Hangzhou Robam Appliances - Class A	17,700	95,124	0.00
LG Electronics	46,502	3,162,451	0.11
Lite-On Technology	1,014,153	1,974,859	0.07
TCL Technology Group - Class A	653,600	466,982	0.02
Zhejiang Supor - Class A	35,000	294,129	0.01
<b>Household Products (0.54%)</b>			
Godrej Consumer Products	144,174	1,383,000	0.05
Hindustan Unilever	376,046	10,621,523	0.37
Kimberly-Clark de Mexico - Class A	648,200	874,837	0.03
Nien Made Enterprise	74,000	729,211	0.02
Türkiye Sise ve Cam Fabrikalari	883,986	1,138,304	0.04
Unilever Indonesia	2,846,000	911,255	0.03

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**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
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	Quantity	Market Value USD	% of Net Assets
<b>Insurance (2.33%)</b>			
Bajaj Finserv	16,894	2,338,548	0.08
BB Seguridade Participacoes	272,100	1,350,757	0.05
Bupa Arabia for Cooperative Insurance	27,135	1,152,773	0.04
Cathay Financial Holding	3,605,195	6,171,639	0.21
China Life Insurance - Class A	111,947	518,975	0.02
China Life Insurance - Class H	3,289,000	5,725,503	0.20
China Pacific Insurance Group - Class A	219,560	770,599	0.03
China Pacific Insurance Group - Class H	1,313,200	3,209,805	0.11
China Taiping Insurance Holdings	503,700	621,364	0.02
DB Insurance	26,638	1,257,632	0.04
Discovery	234,032	1,829,971	0.06
HDFC Life Insurance	404,280	2,815,588	0.10
ICICI Lombard General Insurance	112,559	1,597,683	0.05
ICICI Prudential Life Insurance	154,006	953,610	0.03
Meritz Fire & Marine Insurance	15,163	387,133	0.01
New China Life Insurance - Class A	41,400	198,781	0.01
New China Life Insurance - Class H	329,900	927,022	0.03
People's Insurance Group of China - Class H	3,534,000	1,080,879	0.04
PICC Property & Casualty - Class H	3,187,986	3,315,169	0.11
Ping An Insurance Group of China - Class A	294,636	2,051,931	0.07
Ping An Insurance Group of China - Class H	2,824,000	19,199,867	0.66
Powszechny Zaklad Ubezpieczen	300,279	2,002,372	0.07
Samsung Fire & Marine Insurance	15,264	2,362,957	0.08
Samsung Life Insurance	23,564	1,136,095	0.04
SBI Life Insurance	202,247	2,769,956	0.10
Shin Kong Financial Holding	4,318,941	1,272,434	0.04
ZhongAn Online P&C Insurance - Class H	243,500	792,846	0.03
<b>Internet (13.50%)</b>			
360 Security Technology - Class A	23,100	29,357	0.00
Alibaba Group Holding	6,807,700	97,079,965	3.34
Allegro.eu	150,450	797,954	0.03
Autohome - ADR	28,800	1,132,704	0.04
Baidu - Class A	1,023,550	19,370,224	0.67
China Literature	193,200	933,137	0.03
China Ruyi Holdings	1,336,000	490,341	0.02
East Money Information - Class A	389,721	1,476,524	0.05
Hithink RoyalFlush Information Network - Class A	24,700	354,241	0.01
Info Edge India	33,022	1,571,726	0.05
iQIYI - ADR	205,900	864,780	0.03
JD.com - Class A	903,264	29,099,859	1.00
JOYY - ADR	22,400	668,864	0.02
Kakao	141,919	7,640,279	0.26
KANZHUN - ADR	32,200	846,216	0.03
Kuaishou Technology	780,300	8,691,048	0.30
Meituan - Class B	1,846,400	45,695,573	1.57
momo.com	20,900	448,457	0.01
Naspers - Class N	95,672	13,827,225	0.48
NAVER	55,173	10,198,336	0.35
NCSoft	7,154	1,925,696	0.07
Ozon Holdings - ADR *	12,787	0	0.00
Pinduoduo - ADR	198,600	12,273,480	0.42
Tencent Holdings	2,774,600	125,312,158	4.31
Tencent Music Entertainment Group - ADR	277,500	1,393,050	0.05
Tongcheng Travel Holdings	362,400	779,578	0.03
Trip.com Group - ADR	240,100	6,590,745	0.23
Vipshop Holdings - ADR	210,600	2,082,834	0.07
VK - GDR *	39,962	0	0.00
Weibo - ADR	31,280	723,506	0.02
Yandex - Class A *	124,801	0	0.00
Zomato	605,164	412,651	0.01
<b>Investment Companies (0.15%)</b>			
Bangkok Commercial Asset Management	857,800	422,167	0.01
Reinet Investments	69,395	1,210,627	0.04
Saudi Industrial Investment Group	172,099	1,307,220	0.05
SK Square	48,042	1,444,886	0.05

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**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value USD	% of Net Assets
<b>Iron &amp; Steel (1.71%)</b>			
Baoshan Iron & Steel - Class A	785,761	705,570	0.03
China Steel	5,289,334	5,061,010	0.17
Companhia Siderurgica Nacional	357,400	1,055,227	0.04
Eregli Demir ve Celik Fabrikalari	780,922	1,269,381	0.04
Hunan Valin Steel - Class A	131,400	99,762	0.00
Hyundai Steel	33,475	827,594	0.03
Inner Mongolia BaoTou Steel Union - Class A	1,698,100	595,229	0.02
Jindal Steel & Power	88,329	368,259	0.01
JSW Steel	370,340	2,647,212	0.09
Kumba Iron Ore	28,371	910,314	0.03
Novolipetsk Steel *	540,832	0	0.00
POSCO Holdings	34,051	6,044,944	0.21
Severstal *	76,777	0	0.00
Shanxi Taigang Stainless Steel - Class A	277,900	225,911	0.01
Tata Steel	314,318	3,450,941	0.12
Vale	1,800,680	26,362,249	0.91
<b>Leisure Time (0.23%)</b>			
Bajaj Auto	28,970	1,359,716	0.05
Eicher Motors	65,832	2,329,389	0.08
Giant Manufacturing	120,000	968,604	0.03
Hero MotoCorp	54,818	1,887,854	0.07
<b>Lodging (0.31%)</b>			
Fosun International	1,045,320	965,798	0.03
Genting	1,055,500	1,087,231	0.04
Genting Malaysia	1,649,200	1,062,672	0.04
Huazhu Group - ADR	85,400	3,253,740	0.11
Kangwon Land	47,807	935,227	0.03
Minor International	1,688,532	1,623,818	0.05
Shanghai Jinjiang International Hotels - Class A	19,400	182,014	0.01
<b>Machinery - Construction &amp; Mining (0.13%)</b>			
Doosan Bobcat	16,717	372,090	0.01
Doosan Enerbility	162,554	2,428,795	0.08
Sany Heavy Equipment International Holdings	356,000	378,369	0.01
Sany Heavy Industry - Class A	176,045	500,495	0.02
Shanghai Electric Group - Class A	120,100	73,627	0.00
Zoomlion Heavy Industry Science and Technology - Class A	35,079	32,231	0.00
Zoomlion Heavy Industry Science and Technology - Class H	202,400	108,075	0.01
<b>Machinery - Diversified (0.21%)</b>			
Haitian International Holdings	285,000	728,213	0.02
Jiangsu Hengli Hydraulic - Class A	40,500	372,850	0.01
NARI Technology - Class A	194,328	782,622	0.03
Shenzhen SC New Energy Technology - Class A	28,100	374,502	0.01
WEG	787,764	3,984,426	0.14
<b>Media (0.12%)</b>			
Converge Information and Communications Technology Solutions	891,300	342,839	0.01
Cyfrowy Polsat	151,544	715,274	0.03
Grupo Televisa - Class CPO	1,006,700	1,647,085	0.06
Saudi Research & Media Group	13,871	695,010	0.02
<b>Metal Fabricate &amp; Hardware (0.09%)</b>			
Bharat Forge	98,304	811,353	0.03
Catcher Technology	291,000	1,619,739	0.05
Guangdong Kinlong Hardware Products - Class A	9,515	184,106	0.01
<b>Mining (1.83%)</b>			
African Rainbow Minerals	74,556	972,766	0.03
Alrosa	1,220,320	1	0.00
Aluminum of China - Class A	328,100	232,462	0.01
Aluminum of China - Class H	1,864,000	705,507	0.02
Aneka Tambang	3,858,300	466,182	0.02
Anglo American Platinum	23,137	2,012,527	0.07
AngloGold Ashanti	177,262	2,651,275	0.09
Chengxin Lithium Group - Class A	58,400	525,793	0.02

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**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
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	Quantity	Market Value USD	% of Net Assets
<b>Mining (1.83%) (continued)</b>			
China Hongqiao Group	1,115,000	1,260,369	0.04
China Northern Rare Earth Group High-Tech - Class A	120,400	631,435	0.02
CMOC Group - Class A	1,085,700	927,935	0.03
CMOC Group - Class H	2,040,000	1,138,684	0.04
Companhia de Minas Buenaventura - ADR	116,700	770,220	0.03
Gold Fields	407,257	3,803,468	0.13
Grupo Mexico - Class B	1,335,004	5,509,871	0.19
Harmony Gold Mining	179,230	568,569	0.02
Hindalco Industries	637,445	2,733,493	0.09
Impala Platinum Holdings	353,859	3,912,591	0.13
Industrias Penoles	64,100	591,573	0.02
Jiangxi Copper - Class A	139,600	371,270	0.01
Jiangxi Copper - Class H	447,000	611,802	0.02
KGHM Polska Miedz	64,912	1,716,702	0.06
Korea Zinc	3,559	1,336,270	0.05
Merdeka Copper Gold	4,843,681	1,297,284	0.05
MMC Norilsk Nickel *	27,612	0	0.00
MMG	1,268,000	471,847	0.02
Northam Platinum Holdings	165,989	1,735,526	0.06
Polymetal International - GB	81,809	179,829	0.01
Polymetal International - RU *	75,582	0	0.00
Polyus *	13,031	0	0.00
Press Metal Aluminium Holdings	1,453,200	1,569,423	0.05
Shandong Gold Mining - Class A	117,313	324,771	0.01
Shandong Gold Mining - Class H	368,500	645,243	0.02
Sibanye Stillwater	1,175,985	2,919,415	0.10
Sinomine Resource Group - Class A	42,140	582,111	0.02
Southern Copper	37,690	1,877,339	0.07
Tibet Summit Resources - Class A	92,900	397,695	0.01
United RUSAL International	1,522,106	1	0.00
United Tractors	642,012	1,223,906	0.04
Vale Indonesia	436,700	165,622	0.01
Vedanta	390,287	1,102,080	0.04
Xiamen Tungsten - Class A	41,780	134,734	0.01
Zhaojin Mining Industry - Class H	243,500	212,874	0.01
Zhejiang Huayou Cobalt - Class A	47,898	683,155	0.02
Zijin Mining Group - Class A	664,600	924,900	0.03
Zijin Mining Group - Class H	2,673,000	3,273,569	0.11
<b>Miscellaneous Manufacturers (0.67%)</b>			
Airtac International Group	61,740	2,057,758	0.07
China Jushi - Class A	247,345	642,325	0.02
CRRC - Class A	525,200	407,363	0.01
CRRC - Class H	2,196,000	817,174	0.03
Hartalega Holdings	658,700	457,316	0.02
Jonjee Hi-Tech Industrial And Commercial Holding - Class A	9,218	47,587	0.00
Largan Precision	47,000	2,726,722	0.09
Lens Technology - Class A	177,600	293,254	0.01
Ningbo Shanshan - Class A	102,200	453,057	0.02
OFILM Group - Class A	51,300	51,344	0.00
Pidilite Industries	73,759	1,951,932	0.07
POSCO Chemical	15,429	1,271,490	0.04
SKC	9,567	979,984	0.03
Sunny Optical Technology Group	338,800	5,522,212	0.19
Top Glove	2,199,200	518,926	0.02
Zhejiang Weixing New Building Materials - Class A	41,800	149,887	0.01
Zhuzhou CRRC Times Electric - Class H	204,100	1,006,591	0.04
<b>Oil &amp; Gas (4.04%)</b>			
Bharat Petroleum	393,856	1,538,069	0.05
China Petroleum & Chemical - Class A	1,440,900	876,894	0.03
China Petroleum & Chemical - Class H	10,876,200	4,892,727	0.17
Cosan	486,100	1,691,769	0.06
Ecopetrol	1,964,958	1,063,913	0.04
Empresas COPEC	226,955	1,640,029	0.06
Formosa Petrochemical	604,000	1,905,433	0.07
Gazprom	5,096,825	5	0.00

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	Quantity	Market Value USD	% of Net Assets
<b>Oil &amp; Gas (4.04%) (continued)</b>			
HD Hyundai	19,973	913,737	0.03
Hindustan Petroleum	252,905	695,571	0.02
Indian Oil	766,342	720,515	0.02
Kunlun Energy	1,590,000	1,302,888	0.04
Lukoil *	180,762	0	0.00
MOL Hungarian Oil & Gas	157,819	1,213,353	0.04
Novatek - GDR - Registered *	39,015	0	0.00
Oil & Natural Gas	1,044,862	2,005,114	0.07
Petro Rio	292,000	1,227,869	0.04
PetroChina - Class A	239,600	189,416	0.01
PetroChina - Class H	8,984,000	4,281,939	0.15
Petroleo Brasileiro	1,705,200	9,958,372	0.34
Petronas Dagangan	221,900	1,063,307	0.04
Polski Koncern Naftowy ORLEN	141,886	2,162,445	0.07
Polskie Gornictwo Naftowe i Gazownictwo	914,581	1,161,980	0.04
PTT	4,641,330	4,463,448	0.15
PTT Exploration & Production	569,948	2,571,255	0.09
PTT Oil & Retail Business	1,037,200	894,770	0.03
Qatar Fuel	249,528	1,223,059	0.04
Reliance Industries	1,350,581	44,390,586	1.53
Rosneft Oil *	483,875	0	0.00
Saudi Arabian Oil	1,082,238	11,191,289	0.39
SK	17,731	2,936,048	0.10
SK Innovation	21,760	3,217,745	0.11
S-Oil	22,799	1,826,168	0.06
Surgutneftegas	2,750,826	3	0.00
Tatneft	584,811	1	0.00
Thai Oil	638,200	929,637	0.03
Turkiye Petrol Rafinerileri	61,662	976,827	0.03
Ultrapar Participacoes	439,900	1,035,514	0.04
Vibra Energia	430,200	1,374,646	0.05
<b>Oil &amp; Gas Services (0.07%)</b>			
China Oilfield Services - Class H	918,000	899,639	0.03
Dialog Group	2,037,790	984,797	0.03
Offshore Oil Engineering - Class A	147,000	90,995	0.00
Yantai Jereh Oilfield Services Group - Class A	31,200	187,548	0.01
<b>Packaging &amp; Containers (0.07%)</b>			
Klabin	277,900	1,073,455	0.04
SCG Packaging	552,100	866,682	0.03
<b>Pharmaceuticals &amp; Biotechnology (2.43%)</b>			
3SBio	736,000	585,277	0.02
Alteogen	9,910	466,344	0.02
Aspen Pharmacare Holdings	182,669	1,550,331	0.05
Aurobindo Pharma	133,362	866,479	0.03
BeiGene - ADR	19,500	3,156,075	0.11
Beijing Tiantan Biological Products - Class A	20,888	75,648	0.00
Beijing Wantai Biological Pharmacy Enterprise - Class A	20,010	463,523	0.02
Betta Pharmaceuticals - Class A	31,196	282,915	0.01
Biocon	150,814	588,952	0.02
By-health - Class A	20,119	64,971	0.00
CanSino Biologics - Class H	45,400	464,880	0.02
Celltrion	42,589	5,855,003	0.20
Celltrion Healthcare	37,920	2,003,475	0.07
Celltrion Pharm	10,459	633,952	0.02
Changchun High & New Technology Industry Group - Class A	14,600	508,328	0.02
China Feihe	1,650,000	1,896,661	0.06
China Resources Sanjiu Medical & Pharmaceutical - Class A	47,834	321,072	0.01
China Traditional Chinese Medicine Holdings	1,182,000	730,564	0.02
Chongqing Zhifei Biological Products - Class A	53,100	879,245	0.03
Cipla	217,877	2,530,460	0.09
CSPC Pharmaceutical Group	4,006,240	3,977,164	0.14
Divi's Laboratories	60,463	2,779,510	0.10
Dong-E-E-Jiao - Class A	32,500	179,123	0.01
Dr Reddy's Laboratories	50,745	2,823,304	0.10

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**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
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	Quantity	Market Value USD	% of Net Assets
<b>Pharmaceuticals &amp; Biotechnology (2.43%) (continued)</b>			
Green Cross	1,633	211,923	0.01
Guangzhou Baiyunshan Pharmaceutical Holdings - Class A	105,223	495,808	0.02
Hanmi Pharm	3,736	886,235	0.03
Hansoh Pharmaceutical Group	488,000	985,086	0.03
Huadong Medicine - Class A	113,592	765,164	0.03
Hualan Biological Engineering - Class A	51,729	175,923	0.01
Hutchmed China - ADR	37,100	468,944	0.02
Hypera	200,200	1,456,292	0.05
Imeik Technology Development - Class A	6,200	554,885	0.02
Innovent Biologics	524,500	2,332,760	0.08
Jiangsu Hengrui Medicine - Class A	174,720	966,613	0.03
Jointown Pharmaceutical Group - Class A	43,500	77,278	0.00
Kalbe Farma	10,693,100	1,191,512	0.04
Legend Biotech - ADR	25,400	1,397,000	0.05
Lupin	88,587	685,330	0.02
Richter Gedeon Nyrt	69,511	1,250,883	0.04
Samsung Biologics	7,586	4,615,635	0.16
Seegene	15,018	418,131	0.01
Shanghai Fosun Pharmaceutical Group - Class A	55,500	364,994	0.01
Shanghai Fosun Pharmaceutical Group - Class H	251,000	929,221	0.03
Shanghai Junshi Biosciences - Class A	31,736	356,641	0.01
Shenzhen Kangtai Biological Products - Class A	53,280	359,057	0.01
Shijiazhuang Yiling Pharmaceutical - Class A	136,200	493,670	0.02
Sichuan Kelun Pharmaceutical - Class A	12,100	33,750	0.00
Sino Biopharmaceutical	4,319,750	2,735,988	0.09
Sinopharm Group - Class H	587,600	1,424,267	0.05
SK Biopharmaceuticals	12,251	706,716	0.02
SK Bioscience	10,448	808,706	0.03
SK Chemicals	3,625	257,134	0.01
Sun Pharmaceutical Industries	397,284	4,178,468	0.14
Torrent Pharmaceuticals	20,721	750,479	0.03
Walvax Biotechnology - Class A	45,600	329,135	0.01
Yuhan	29,739	1,282,643	0.04
Yunnan Baiyao Group - Class A	53,620	482,997	0.02
Zai Lab - ADR	30,500	1,057,740	0.04
Zhangzhou Pientzhuang Pharmaceutical - Class A	15,603	830,235	0.03
Zhejiang Huahai Pharmaceutical - Class A	32,340	109,501	0.00
Zhejiang NHU - Class A	184,788	628,713	0.02
<b>Pipelines (0.09%)</b>			
Guanghui Energy - Class A	283,400	445,547	0.01
Petronas Gas	288,600	1,076,480	0.04
Petronet LNG	388,023	1,067,680	0.04
<b>Real Estate (2.16%)</b>			
Aldar Properties	1,892,345	2,292,596	0.08
A-Living Smart City Services	280,500	451,119	0.01
Asset World	4,670,800	644,704	0.02
Ayala	133,690	1,458,834	0.05
Ayala Land	3,913,000	1,814,704	0.06
Barwa Real Estate	1,041,253	954,976	0.03
Central Pattana	283,800	489,656	0.02
Central Pattana - NVDR	619,800	1,069,376	0.04
China Evergrande Group	778,000	163,592	0.01
China Jinmao Holdings Group	3,130,000	841,639	0.03
China Merchants Shekou Industrial Zone Holdings - Class A	358,300	717,754	0.02
China Overseas Land & Investment	1,718,500	5,431,257	0.19
China Overseas Property Holdings	480,000	516,889	0.02
China Resources Land	1,391,555	6,490,536	0.22
China Resources Mixc Lifestyle Services	255,000	1,264,122	0.04
China Vanke - Class A	193,900	592,905	0.02
China Vanke - Class H	791,300	1,988,599	0.07
CIFI Ever Sunshine Services Group	430,000	547,984	0.02
CIFI Holdings Group	2,105,516	1,057,192	0.04
Country Garden Holdings	3,639,047	2,253,840	0.08
Country Garden Services Holdings	878,000	3,910,577	0.13
Dar Al Arkan Real Estate Development	249,090	714,322	0.02

The accompanying notes form an integral part of these financial statements.

**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value USD	% of Net Assets
<b>Real Estate (2.16%) (continued)</b>			
DLF	267,892	1,060,747	0.04
Emaar Economic City	75,031	197,571	0.01
Emaar Properties	1,865,572	2,641,086	0.09
Gemdale - Class A	210,100	421,190	0.01
Godrej Properties	66,859	1,001,499	0.03
Greentown China Holdings	360,500	747,007	0.03
Greentown Service Group	816,000	923,426	0.03
Hopson Development Holdings	349,690	533,875	0.02
Jinke Properties Group - Class A	150,400	64,160	0.00
KE Holdings - ADR	177,000	3,177,150	0.11
Land & Houses - NVDR	4,656,900	1,099,848	0.04
Logan Group	628,000	174,468	0.01
Longfor Group Holdings	746,500	3,524,659	0.12
Mabanee KPSC	220,705	541,515	0.02
NEPI Rockcastle	142,371	756,850	0.03
Poly Developments and Holdings Group - Class A	448,700	1,168,566	0.04
Ruentex Development	547,400	1,351,310	0.05
Seazen Group	1,340,952	663,047	0.02
Shanghai Lujiazui Finance & Trade Zone Development - Class B	306,940	269,800	0.01
Shenzhen Overseas Chinese Town - Class A	373,800	361,857	0.01
Shimao Group Holdings *	401,000	0	0.00
SM Prime Holdings	4,607,850	3,062,961	0.10
Sunac China Holdings *	1,649,000	0	0.00
Wharf Holdings	710,000	2,587,757	0.09
Yuxiu Property	713,600	914,854	0.03
<b>Real Estate Investment Trusts (0.08%)</b>			
Fibra Uno Administracion - REIT	1,288,000	1,278,696	0.04
Growthpoint Properties - REIT	1,362,256	1,026,941	0.04
<b>Retail (3.22%)</b>			
Abu Dhabi National Oil for Distribution	1,149,994	1,321,220	0.05
Alibaba Health Information Technology	1,882,000	1,295,127	0.05
Americanas	275,179	706,700	0.02
ANTA Sports Products	501,800	6,164,627	0.21
Astra International	9,272,400	4,123,487	0.14
Atacadao	195,500	623,198	0.02
BGF retail	6,606	961,594	0.03
Bosideng International Holdings	1,782,000	1,105,951	0.04
Central Retail	979,950	970,110	0.03
China Meidong Auto Holdings	256,000	805,816	0.03
China Tourism Group Duty Free - Class A	59,138	2,054,684	0.07
Clicks Group	108,993	1,818,335	0.06
CP ALL	2,541,000	4,366,165	0.15
DaShenLin Pharmaceutical Group - Class A	79,585	371,560	0.01
E-MART	8,357	679,038	0.02
F&F via New	7,450	771,738	0.03
Falabella	233,492	535,838	0.02
Foschini Group	128,790	959,095	0.03
Grupo Carso - Class A1	294,400	1,093,654	0.04
Haidilao International Holding	493,000	1,149,733	0.04
Home Product Center	3,019,400	1,084,610	0.04
Hotai Motor	131,000	2,669,918	0.09
Hotel Shilla	17,922	982,784	0.03
Jarir Marketing	23,320	1,010,589	0.04
JD Health International	467,350	3,665,806	0.13
Jiumaojiu International Holdings	430,000	1,142,546	0.04
Jollibee Foods	208,490	772,003	0.03
Jubilant Foodworks	149,830	971,863	0.03
JUMBO	65,000	941,846	0.03
Li Ning	1,048,500	9,714,086	0.33
Lojas Renner	462,876	2,002,171	0.07
Lotte Shopping	5,959	477,307	0.02
Magazine Luiza	1,428,900	639,384	0.02
Mango Excellent Media - Class A	95,330	474,361	0.02
MR DIY Group M	381,150	179,009	0.01
Mr Price Group	125,504	1,358,806	0.05

The accompanying notes form an integral part of these financial statements.

**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value USD	% of Net Assets
<b>Retail (3.22%) (continued)</b>			
Natura & Holding & Co	429,521	1,102,252	0.04
Pepkor Holdings	611,201	713,332	0.02
Ping An Healthcare and Technology	190,000	562,958	0.02
President Chain Store	252,000	2,309,516	0.08
Raia Drogasil	503,100	1,847,139	0.06
Shanghai M&G Stationery - Class A	10,193	85,264	0.00
Shanghai Pharmaceuticals Holding - Class A	33,900	91,422	0.00
Shanghai Pharmaceuticals Holding - Class H	255,500	423,286	0.02
Titan	162,429	3,992,723	0.14
Topsports International Holdings	665,000	604,241	0.02
Trent	73,114	994,465	0.03
Wal-Mart de Mexico	2,361,600	8,115,174	0.28
Xtep International Holdings	622,500	1,126,489	0.04
Yifeng Pharmacy Chain - Class A	6,552	51,631	0.00
Yum China Holdings	200,500	9,724,250	0.33
Zhejiang Semir Garment - Class A	53,600	47,330	0.00
Zhongsheng Group Holdings	273,500	1,929,186	0.07
<b>Semiconductors (11.53%)</b>			
Advanced Micro-Fabrication Equipment China - Class A	21,448	373,505	0.01
ASE Technology Holding	1,580,137	4,060,150	0.14
ASMedia Technology	10,000	374,998	0.01
China Resources Microelectronics - Class A	49,199	433,487	0.02
eMemory Technology	28,000	974,658	0.03
Gigadevice Semiconductor Beijing - Class A	16,364	347,114	0.01
Globalwafers	88,000	1,340,710	0.05
Hangzhou Silan Microelectronics - Class A	56,700	439,784	0.02
Hoshine Silicon Industry - Class A	22,300	392,367	0.01
Hua Hong Semiconductor	203,000	734,706	0.03
Inari Amertron	1,055,000	631,923	0.02
Maxscend Microelectronics - Class A	17,366	349,693	0.01
MediaTek	679,606	14,879,631	0.51
Montage Technology - Class A	36,402	328,933	0.01
Nanya Technology	658,000	1,093,218	0.04
NAURA Technology Group - Class A	22,500	930,044	0.03
Novatek Microelectronics	282,000	2,864,244	0.10
Parade Technologies	34,000	1,315,015	0.05
Powerchip Semiconductor Manufacturing	926,000	1,248,847	0.04
Realtek Semiconductor	198,974	2,429,164	0.08
Samsung Electronics	2,136,672	93,800,296	3.23
SG Micro - Class A	14,850	403,180	0.01
SK Hynix	241,566	16,930,457	0.58
StarPower Semiconductor - Class A	7,400	425,951	0.02
Suzhou TA&A Ultra Clean Technology - Class A	34,800	453,674	0.02
Taiwan Semiconductor Manufacturing	10,996,000	176,033,632	6.05
Unigroup Guoxin Microelectronics - Class A	19,900	563,144	0.02
United Microelectronics	5,322,000	7,007,460	0.24
Vanguard International Semiconductor	416,000	1,074,505	0.04
Will Semiconductor Shanghai - Class A	25,300	652,973	0.02
Win Semiconductors	146,000	945,230	0.03
Winbond Electronics	1,273,000	929,056	0.03
Zhejiang Jingsheng Mechanical & Electrical - Class A	47,500	478,883	0.02
<b>Shipping (0.11%)</b>			
China CSSC Holdings - Class A	164,000	464,294	0.02
Hyundai Heavy Industries	2,962	326,221	0.01
Korea Shipbuilding & Offshore Engineering	14,651	1,059,557	0.04
Samsung Heavy Industries	269,280	1,258,880	0.04
<b>Software (1.42%)</b>			
Beijing Kingsoft Office Software - Class A	12,938	380,409	0.01
Beijing Shiji Information Technology - Class A	61,348	145,221	0.00
Bilibili - ADR	82,800	2,119,680	0.07
CD Projekt	29,308	623,728	0.02
Giant Network Group - Class A	178,900	244,166	0.01
HCL Technologies	491,991	6,063,253	0.21
Iflytek - Class A	103,600	636,973	0.02

The accompanying notes form an integral part of these financial statements.

**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value USD	% of Net Assets
<b>Software (1.42%) (continued)</b>			
Kakao Games	9,565	362,076	0.01
Kingdee International Software Group	1,129,000	2,647,347	0.09
Kingsoft	418,000	1,630,035	0.06
Krafton	10,559	1,780,977	0.06
Ming Yuan Cloud Group Holdings	275,000	440,171	0.01
NetEase	922,300	16,936,954	0.58
Netmarble	9,051	480,294	0.02
Pearl Abyss	12,770	502,578	0.02
Perfect World - Class A	120,100	257,426	0.01
Shanghai Baosight Software - Class B	108,900	459,340	0.02
Tech Mahindra	272,184	3,446,567	0.12
TOTVS	260,200	1,157,340	0.04
Winning Health Technology Group - Class A	258,008	337,894	0.01
Yonyou Network Technology - Class A	151,827	491,657	0.02
Zhejiang Dahua Technology - Class A	120,600	295,375	0.01
<b>Storage &amp; Warehousing (0.08%)</b>			
Agility Public Warehousing KSC	832,008	2,204,049	0.08
<b>Telecommunications (4.03%)</b>			
Accton Technology	247,000	1,981,250	0.07
Advanced Info Service	505,500	2,780,929	0.10
America Movil - Class L	13,040,500	13,282,395	0.46
Axiata Group	1,645,626	1,056,636	0.04
Bharti Airtel	1,038,916	9,010,801	0.31
Bharti Infratel	250,466	663,173	0.02
Chunghwa Telecom	1,688,400	6,927,701	0.24
DiGi.Com	1,563,300	1,241,418	0.04
Emirates Telecommunications Group	1,551,078	11,021,518	0.38
Etihad Etisalat	189,268	1,765,513	0.06
Far EasTone Telecommunications	928,000	2,609,205	0.09
Fiberhome Telecommunication Technologies - Class A	120,700	260,693	0.01
GDS Holdings - Class A	367,200	1,546,583	0.05
Globe Telecom	17,725	731,114	0.02
Guangzhou Haige Communications Group - Class A	48,800	66,166	0.00
Hellenic Telecommunications Organization	109,374	1,894,697	0.07
Intouch Holdings	463,400	897,833	0.03
Jiangsu Zhongtian Technology - Class A	70,500	242,915	0.01
LG Uplus	131,129	1,287,658	0.04
Maxis	1,255,700	940,172	0.03
Mobile Telecommunications	855,598	1,655,996	0.06
Mobile Telecommunications Saudi Arabia	224,878	673,657	0.02
Mobile TeleSystems - ADR *	183,800	0	0.00
MTN Group	783,969	6,318,649	0.22
Ooredoo	341,220	721,465	0.02
Orange Polska	300,059	418,468	0.01
PLDT	30,003	916,705	0.03
Samsung SDI	24,514	10,044,245	0.35
Saudi Telecom	282,008	7,298,040	0.25
Shenzhen Transsion Holdings - Class A	23,593	314,013	0.01
SK Telecom	11,910	476,987	0.02
Taiwan Mobile	713,500	2,591,622	0.09
Telefonica Brasil	214,337	1,928,826	0.07
Telekom Malaysia	552,600	658,230	0.02
Telkom Indonesia Persero	22,357,300	6,002,967	0.21
TIM	495,200	1,208,302	0.04
Tower Bersama Infrastructure	2,504,400	494,240	0.02
True	1,676,376	218,111	0.01
True - NVDR	3,633,000	472,686	0.02
Turkcell Iletisim Hizmetleri	445,547	432,298	0.01
Vodacom Group	235,399	1,884,198	0.06
Xiaomi - Class B	6,413,600	11,148,472	0.38
ZTE - Class A	155,800	593,296	0.02
ZTE - Class H	263,248	613,254	0.02

The accompanying notes form an integral part of these financial statements.



**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value USD	% of Net Assets
<b>Textile (0.06%)</b>			
Far Eastern New Century	1,247,353	1,334,045	0.05
Jiangsu Eastern Shenghong - Class A	157,413	397,043	0.01
Tongkun Group - Class A	37,400	88,588	0.00
<b>Transportation (1.03%)</b>			
BTS Group Holdings	3,786,100	915,603	0.03
CJ Logistics	6,821	598,886	0.02
Companhia Sud Americana de Vapores	3,173,659	277,744	0.01
Container Of India	114,675	862,976	0.03
COSCO SHIPPING Energy Transportation - Class A	83,500	128,659	0.01
COSCO SHIPPING Holdings - Class A	290,810	602,944	0.02
COSCO SHIPPING Holdings - Class H	1,591,549	2,222,950	0.08
Evergreen Marine Taiwan	1,099,000	3,126,958	0.11
HMM	121,101	2,294,428	0.08
Hyundai Glovis	8,732	1,207,173	0.04
Indian Railway Catering & Tourism	89,829	655,411	0.02
MISC	669,300	1,078,169	0.04
Orient Overseas International	55,000	1,457,891	0.05
Pan Ocean	147,199	673,415	0.02
Qatar Gas Transport	1,117,716	1,148,178	0.04
Rumo	487,400	1,488,451	0.05
SF Holding - Class A	119,906	998,173	0.03
Taiwan High Speed Rail	804,000	758,478	0.03
Transfar Zhilian - Class A	82,000	78,646	0.00
Wan Hai Lines	292,200	1,169,449	0.04
Xiamen C & D - Class A	58,900	114,827	0.00
Yang Ming Marine Transport	810,000	2,242,017	0.08
Yunda Holding - Class A	99,710	253,729	0.01
ZTO Express Cayman - ADR	201,100	5,520,195	0.19
<b>Water (0.15%)</b>			
Beijing Enterprises Water Group	3,512,000	1,060,723	0.04
Companhia de Saneamento Basico do Estado de Sao Paulo	142,900	1,152,338	0.04
Guangdong Investment	1,312,000	1,387,749	0.05
Metro Pacific Investments	10,658,900	684,294	0.02
<b>Total Common Stocks</b>		<b>2,834,541,835</b>	<b>97.46</b>
<b>Preferred Stocks</b>			
<b>Auto Manufacturers (0.06%)</b>			
Hyundai Motor	16,422	1,107,954	0.04
Hyundai Motor - KR	8,551	572,964	0.02
<b>Banks (0.69%)</b>			
Banco Bradesco	2,384,666	7,843,321	0.27
Bancolombia	362,618	2,762,489	0.09
Itau Unibanco Holding	2,200,996	9,541,458	0.33
<b>Chemicals (0.21%)</b>			
Braskem - Class A	100,300	714,257	0.02
LG Chem	2,759	511,044	0.02
Sociedad Quimica y Minera de Chile - Class B	59,397	4,850,080	0.17
<b>Cosmetics &amp; Personal Care (0.01%)</b>			
LG Household & Health Care	1,294	325,394	0.01
<b>Electric (0.07%)</b>			
Centrais Eletricas Brasileiras - Class B	128,200	1,144,851	0.04
Companhia Energetica de Minas Gerais	520,287	1,032,725	0.03
<b>Investment Companies (0.12%)</b>			
Itausa	2,103,774	3,355,128	0.12
<b>Iron &amp; Steel (0.08%)</b>			
Gerdau	527,800	2,255,750	0.08

The accompanying notes form an integral part of these financial statements.

**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value USD	% of Net Assets		
<b>Oil &amp; Gas (0.39%)</b>					
Petroleo Brasileiro	2,129,300	11,372,391	0.39		
Surgutneftegas	3,485,995	3	0.00		
<b>Semiconductors (0.52%)</b>					
Samsung Electronics	375,447	15,036,386	0.52		
<b>Total Preferred Stocks</b>		<b>62,426,195</b>	<b>2.15</b>		
<b>Transferable securities non-listed on an Official Stock Exchange</b>					
<b>Common Stocks</b>					
<b>Chemicals (0.00%)</b>					
Phosagro *	322	0	0.00		
<b>Commercial Services (0.00%)</b>					
China Com Rich Rene Ene Invest *	1,094,000	0	0.00		
Huishan Dairy *	738,000	0	0.00		
<b>Oil &amp; Gas (0.02%)</b>					
Indian Oil Corporation	383,171	360,258	0.01		
Petro Rabigh	71,019	322,908	0.01		
<b>Total Common Stocks</b>		<b>683,166</b>	<b>0.02</b>		
<b>Rights</b>					
<b>Diversified Financial Services (0.00%)</b>					
Taishin Financial Holding - Rights 13/07/2022*	92,406	0	0.00		
<b>Electrical Components &amp; Equipment (0.00%)</b>					
Microport - Rights 29/07/2022*	102	0	0.00		
<b>Iron &amp; Steel (0.00%)</b>					
Walsin Lih Wa - Rights 03/08/2022	59,801	6,134	0.00		
<b>Total Rights</b>		<b>6,134</b>	<b>0.00</b>		
<b>TOTAL INVESTMENTS (Cost USD 3,133,446,093)</b>		<b>2,897,657,330</b>	<b>99.63</b>		
<b>Other net assets</b>		<b>10,679,002</b>	<b>0.37</b>		
<b>TOTAL NET ASSETS</b>		<b>2,908,336,332</b>	<b>100.00</b>		
<b>Future Contracts</b>					
<b>Underlying</b>	<b>Counterparty</b>	<b>Gross exposure</b>	<b>Quantity</b>	<b>Unrealised appreciation/ (depreciation) USD</b>	<b>% of Net Assets</b>
MSCI Emerging Markets Index Futures 16/09/2022	UBS AG	15,692,255	313	(212,642)	(0.01)
<b>Total Future Contracts</b>		<b>15,692,255</b>	<b>313</b>	<b>(212,642)</b>	<b>(0.01)</b>

\*Investment which has less than 0.5 shares and/or less than 0.5 USD has been rounded down to zero.

The accompanying notes form an integral part of these financial statements.

**Schedule of Investments as at 30 June 2022 (Expressed in EUR) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value EUR	% of Net Assets
<b>Common Stocks</b>			
<b>Advertising (0.41%)</b>			
IPSOS	443	20,068	0.06
JCDecaux	734	11,766	0.03
Publicis Groupe	2,001	93,367	0.28
Stroer & Co	348	14,929	0.04
<b>Aerospace &amp; Defense (1.24%)</b>			
Dassault Aviation	333	49,584	0.15
FACC	480	3,269	0.01
Leonardo	4,790	46,358	0.14
LISI	323	5,904	0.02
OHB	93	3,227	0.01
Rheinmetall	714	157,294	0.46
Thales	1,311	153,452	0.45
<b>Agriculture (0.05%)</b>			
BayWa	190	8,037	0.03
Origin Enterprises	1,837	7,550	0.02
<b>Airlines (0.05%)</b>			
Air France-KLM	13,192	14,742	0.04
Finnair	6,776	2,771	0.01
<b>Apparel (3.87%)</b>			
adidas	1,743	294,149	0.87
Hermes International	384	409,728	1.21
Kering	460	225,446	0.67
LVMH Moet Hennessy Louis Vuitton	637	370,543	1.10
SMCP	429	2,143	0.01
Tod's	85	2,523	0.01
Van de Velde	61	2,101	0.00
<b>Auto Manufacturers (3.62%)</b>			
Bayerische Motoren Werke	1,870	137,370	0.41
Ebusco Holding	152	3,478	0.01
Ferrari	1,231	215,671	0.64
Iveco Group	2,595	13,084	0.04
JOST Werke	191	6,799	0.02
Mercedes-Benz Group - Registered	7,112	392,725	1.16
Stellantis	38,554	454,629	1.34
<b>Auto Parts &amp; Equipment (0.95%)</b>			
AKWEL	185	2,964	0.01
Bertrandt	50	1,787	0.01
Brembo	1,571	14,563	0.04
Compagnie Automotive	532	12,598	0.04
Compagnie Generale des Etablissements Michelin	6,404	166,344	0.49
Compagnie Plastic Omnium	555	9,174	0.03
Continental	378	25,137	0.07
ElringKlinger	455	3,274	0.01
Faurecia	1,646	31,134	0.09
Gestamp Automocion	2,429	8,025	0.02
MBB	36	3,672	0.01
Nokian Renkaat	1,509	15,739	0.05
Pirelli	4,067	15,764	0.05
Vitesco Technologies Group	302	11,144	0.03
<b>Banks (3.39%)</b>			
ABN AMRO Bank - CVA	1,759	18,848	0.06
AIB Group	9,785	21,272	0.06
Aktia Bank	718	6,562	0.02
Banca Mediolanum	2,758	17,315	0.05
Banca Monte dei Paschi di Siena	4,846	2,622	0.01
Banca Popolare di Sondrio	5,066	16,647	0.05
Banco Bilbao Vizcaya Argentaria	32,486	140,681	0.42
Banco BPM	16,930	45,982	0.14
Banco Comercial Portugues - Class R	105,243	17,365	0.05

The accompanying notes form an integral part of these financial statements.

**Schedule of Investments as at 30 June 2022 (Expressed in EUR) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value EUR	% of Net Assets
<b>Banks (3.39%) (continued)</b>			
Banco de Sabadell	67,908	51,651	0.15
Bank of Ireland Group	11,931	71,968	0.21
Bankinter	8,081	48,098	0.14
BAWAG Group	937	37,630	0.11
BPER Banca	12,665	19,852	0.06
CaixaBank	23,159	76,818	0.23
Credito Emiliano	872	4,578	0.01
Deutsche Pfandbriefbank	1,685	14,457	0.04
Erste Group Bank	1,467	35,501	0.11
FinecoBank Banca Fineco	3,521	40,210	0.12
Illimity Bank	614	6,386	0.02
Intesa Sanpaolo	95,335	169,696	0.50
KBC Ancora	412	14,428	0.04
Mediobanca Banca di Credito Finanziario	5,708	47,137	0.14
Raiffeisen Bank International	1,702	17,599	0.05
Societe Generale	3,016	63,004	0.19
Unicaja Banco	14,366	13,411	0.04
UniCredit	13,719	124,363	0.37
<b>Beverages (1.78%)</b>			
Anora Group	380	2,941	0.01
Davide Campari-Milano	8,194	82,227	0.24
Heineken	805	70,035	0.21
Heineken Holding	1,061	73,686	0.22
JDE Peet's	2,383	64,722	0.19
Pernod Ricard	1,360	238,408	0.70
Remy Cointreau	418	69,681	0.21
<b>Building Materials (1.60%)</b>			
Buzzi Unicem	1,122	17,514	0.05
Carel Industries	412	7,812	0.02
Cementir Holding	450	2,785	0.01
Compagnie de Saint-Gobain	1,605	65,717	0.20
CRH	7,363	242,979	0.72
HeidelbergCement	2,340	107,266	0.32
Imerys	386	11,217	0.03
Kingspan Group	887	50,914	0.15
Vicat	287	7,548	0.02
Wienerberger	1,280	26,214	0.08
<b>Chemicals (6.32%)</b>			
Air Liquide	4,701	602,292	1.78
Akzo Nobel	2,120	132,754	0.39
Arkema	1,108	94,091	0.28
BASF	10,897	452,498	1.34
Brenntag	2,408	149,537	0.44
Covestro	4,159	137,164	0.41
Evonik Industries	4,484	91,294	0.27
K+S - Registered	2,206	51,157	0.15
Kemira	1,156	13,479	0.04
Koninklijke DSM	696	95,422	0.28
KWS Saat & Co	158	8,927	0.03
LANXESS	968	33,086	0.10
Lenzing	157	12,105	0.04
OCI	990	31,165	0.09
Recticel	487	6,935	0.02
SGL Carbon	600	3,591	0.01
SOL	505	8,322	0.03
Solvay	299	23,119	0.07
Symrise	970	100,735	0.30
Tessenderlo Group	259	7,822	0.02
Umicore	2,373	79,068	0.23
<b>Commercial Services (1.73%)</b>			
Adyen	158	219,304	0.65
ALD	1,177	13,088	0.04
Amadeus Fire	56	6,664	0.02
Applus Services	1,679	11,081	0.03

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**Schedule of Investments as at 30 June 2022 (Expressed in EUR) (Unaudited)**  
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	Quantity	Market Value EUR	% of Net Assets
<b>Commercial Services (1.73%) (continued)</b>			
Atlantia	3,530	79,001	0.23
Brunel International	467	4,848	0.02
Bureau Veritas	3,036	74,230	0.22
Caverion	1,591	7,024	0.02
CTT-Correios de Portugal	1,102	3,438	0.01
Elis	2,235	28,385	0.09
Global Dominion Access	633	2,630	0.01
Gruppo MutuiOnline	331	7,984	0.02
Hamburger Hafen und Logistik	315	4,253	0.01
Hypoport	44	8,320	0.03
Prosegur Cash	6,690	4,161	0.01
Prosegur Companhia de Seguridad	2,586	4,355	0.01
Randstad	1,908	88,150	0.26
Sixt	147	14,384	0.04
Talenom	366	3,550	0.01
<b>Computers (1.32%)</b>			
Adesso	28	4,099	0.01
Atos	1,211	15,483	0.05
Aubay	93	4,501	0.01
Bechtle	470	18,335	0.05
CANCOM	481	15,440	0.05
Capgemini	1,206	197,121	0.58
Datagroup	38	2,607	0.01
Digital Value	40	2,320	0.01
Econocom Group	1,383	4,619	0.01
Indra Sistemas	1,586	14,472	0.04
Jenoptik	598	12,725	0.04
Kontron	633	8,900	0.03
Nagarro	104	11,274	0.03
Northern Data	54	1,172	0.00
QT Group	197	13,869	0.04
Seco	553	3,500	0.01
Secunet Security Networks	12	3,390	0.01
Solutions 30	1,070	3,839	0.01
Sopra Steria Group	185	26,381	0.08
Teleperformance	175	51,328	0.15
TietoEVRY	976	22,995	0.07
Wavestone	73	3,208	0.01
Withsecure	1,011	5,055	0.02
<b>Cosmetics &amp; Personal Care (2.58%)</b>			
Beiersdorf	1,661	161,914	0.48
Interparfums	194	8,759	0.02
L'Oreal	2,131	701,739	2.08
<b>Distribution &amp; Wholesale (0.46%)</b>			
D'ieteren Group	195	27,222	0.08
Esprinet	359	2,454	0.01
IMCD	597	78,177	0.23
MARR	322	4,237	0.01
Rexel	2,791	40,958	0.12
Safilo Group	2,493	3,084	0.01
<b>Diversified Financial Services (1.98%)</b>			
Aareal Bank	672	21,370	0.06
ABC arbitrage	515	3,615	0.01
Amundi	366	19,105	0.06
Anima Holding	2,675	9,357	0.03
Azimut Holding	1,295	21,477	0.06
Banca Generali	699	18,845	0.06
Banca IFIS	337	4,553	0.01
BFF Bank	1,757	11,271	0.03
Deutsche Boerse	2,487	396,925	1.17
doValue	909	5,118	0.02
Euronext	1,239	96,518	0.29
Flow Traders	402	10,983	0.03
GRENKE	292	6,821	0.02

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**Schedule of Investments as at 30 June 2022 (Expressed in EUR) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value EUR	% of Net Assets
<b>Diversified Financial Services (1.98%) (continued)</b>			
Intertrust	1,013	19,389	0.06
MLP	694	3,970	0.01
Tamburi Investment Partners	1,245	9,126	0.03
Van Lanschot Kempen	431	9,590	0.03
<b>Electric (5.39%)</b>			
A2A	17,460	21,162	0.06
ACEA	404	5,700	0.02
Albioma	330	16,460	0.05
E.ON	16,378	131,155	0.39
EDP - Energias de Portugal	14,794	65,863	0.20
EDP Renovaveis	1,052	23,691	0.07
Elia Group	752	101,670	0.30
Encavis	1,471	25,706	0.08
Endesa	7,508	135,144	0.40
Enel	9,514	49,663	0.15
Energiekontor	58	4,466	0.01
EVN	532	10,746	0.03
Greenvolt-Energias Renovaveis	612	4,498	0.01
Hera	9,526	26,292	0.08
Iberdrola	55,134	545,606	1.62
Iren	8,357	17,416	0.05
Red Electrica	10,742	193,625	0.57
REN - Redes Energeticas Nacionais	4,565	13,124	0.04
RWE	5,421	190,169	0.56
Terna - Rete Elettrica Nazionale	21,402	160,258	0.47
Verbund	776	72,440	0.22
Voltaia - Registered	220	4,202	0.01
<b>Electrical Components &amp; Equipment (2.31%)</b>			
Bekaert	394	12,238	0.04
Legrand	2,209	155,646	0.46
Nexans	299	22,111	0.06
Prysmian	1,080	28,307	0.08
Schneider Electric	4,417	498,679	1.48
Signify	1,453	45,958	0.14
SMA Solar Technology	150	5,811	0.02
Somfy	59	7,316	0.02
Vossloh	169	5,129	0.01
<b>Electronics (0.25%)</b>			
AT&S Austria Technologie & Systemtechnik	285	14,535	0.04
Barco	880	17,741	0.05
El.En.	512	6,323	0.02
Sesa	96	11,655	0.04
TKH Group - CVA	491	17,715	0.05
Varta	193	15,274	0.05
<b>Energy - Alternate Sources (0.31%)</b>			
Ariston Holding	623	4,869	0.02
Bio On *	448	0	0.00
CropEnergies	368	4,673	0.01
ERG	656	19,444	0.06
Grenergy Renovables	164	5,556	0.02
Neoen	558	20,066	0.06
Nordex	1,292	10,512	0.03
PNE	561	7,450	0.02
Solaria Energia y Medio Ambiente	853	17,273	0.05
VERBIO Vereinigte BioEnergie	278	13,344	0.04
<b>Engineering &amp; Construction (2.35%)</b>			
Acciona	151	26,501	0.08
Ackermans & van Haaren	260	37,050	0.11
ACS Actividades de Construccion y Servicios	2,282	52,783	0.16
Aeroports de Paris	148	17,886	0.05
Alfen Beheer	237	20,894	0.06
Alten	341	35,396	0.10
Arcadis	799	25,648	0.08

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**Schedule of Investments as at 30 June 2022 (Expressed in EUR) (Unaudited)**  
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	Quantity	Market Value EUR	% of Net Assets
<b>Engineering &amp; Construction (2.35%) (continued)</b>			
Bilfinger	349	9,730	0.03
Boskalis Westminster	916	29,312	0.09
Bouygues	3,168	93,012	0.28
Cellnex Telecom	1,311	48,546	0.14
Compagnie d'Entreprises CFE	112	924	0.00
Dredging Environmental & Marine Engineering	112	11,760	0.03
Enav	2,963	11,811	0.03
Ferrovial	3,462	83,746	0.25
Fraport Frankfurt Airport Services Worldwide	456	18,924	0.06
HOCHTIEF	249	11,566	0.03
Infrastrutture Wireless Italiane	5,991	58,017	0.17
Koninklijke BAM Groep	2,990	6,745	0.02
Maire Tecnimont	1,610	4,411	0.01
Porr	291	3,568	0.01
Sacyr	4,256	9,763	0.03
Salcef Group	182	3,021	0.01
SPIE	1,542	31,919	0.09
Strabag	173	7,015	0.02
Tecnicas Reunidas	331	2,334	0.01
Vinci	1,464	124,381	0.37
Webuild	5,841	8,639	0.03
<b>Entertainment (0.45%)</b>			
Believe	298	2,353	0.01
Borussia Dortmund & Co	934	3,342	0.01
Compagnie des Alpes	222	3,170	0.01
CTS Eventim & Co	698	34,900	0.10
Juventus Football Club	8,291	2,996	0.01
Kinopolis Group	147	6,736	0.02
La Francaise des Jeux SAEM	693	22,883	0.07
RAI Way	1,305	6,655	0.02
Universal Music Group	3,268	62,530	0.18
Zeal Network	174	6,525	0.02
<b>Environmental Control (0.17%)</b>			
BEFESA	491	22,782	0.07
Derichebourg	1,217	6,694	0.02
Fluidra	1,046	20,230	0.06
GVS	973	7,570	0.02
<b>Food (5.23%)</b>			
Agrana Beteiligungs	295	5,015	0.01
Autogrill	2,373	15,035	0.04
Bonduelle	292	4,544	0.01
Carrefour	12,701	214,456	0.63
Casino Guichard Perrachon	466	5,755	0.02
Corbion	646	18,644	0.06
Danone	6,330	337,136	1.00
Distribuidora Internacional de Alimentacion	39,666	516	0.00
DO & Co	73	5,804	0.02
Ebro Foods	816	13,138	0.04
Elior Group	1,378	2,919	0.01
Etablissements Franz Colruyt	647	16,790	0.05
Glanbia	2,443	25,236	0.07
Jeronimo Martins	8,753	181,537	0.54
Kerry Group - Class A	1,733	158,292	0.47
Kesko - Class B	5,973	134,452	0.40
Koninklijke Ahold Delhaize	22,490	559,101	1.65
Metro	1,565	12,598	0.04
Sligro Food Group	362	6,545	0.02
Sonae	12,005	14,058	0.04
Suedzucker	790	12,150	0.04
Viscofan	425	22,312	0.07
<b>Forest Products &amp; Paper (1.08%)</b>			
Altri	680	4,332	0.01
Ence Energia y Celulosa	1,282	4,182	0.01
Miquel y Costas & Miquel	227	2,951	0.01

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**Schedule of Investments as at 30 June 2022 (Expressed in EUR) (Unaudited)**  
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	Quantity	Market Value EUR	% of Net Assets
<b>Forest Products &amp; Paper (1.08%) (continued)</b>			
Navigator	1,965	7,538	0.02
Smurfit Kappa Group	2,515	80,681	0.24
Stora Enso - Class R	6,338	94,848	0.28
UPM-Kymmene	5,907	171,362	0.51
<b>Gas (1.36%)</b>			
Ascopiave	1,308	3,773	0.01
Enagas	5,510	116,096	0.34
Italgas	5,706	31,697	0.09
Naturgy Energy Group	3,766	103,452	0.31
Snam	40,976	204,839	0.61
<b>Hand &amp; Machine Tools (0.05%)</b>			
Konecranes	732	16,265	0.05
<b>Healthcare Products (2.48%)</b>			
Carl Zeiss Meditec	255	29,044	0.09
DiaSorin	168	21,034	0.06
Draegerwerk & Co	58	2,450	0.01
EssilorLuxottica	1,472	210,349	0.62
Ion Beam Applications	251	3,906	0.01
Koninklijke Philips	12,693	260,905	0.77
QIAGEN	1,199	53,595	0.16
Revenio Group	313	13,309	0.04
Sartorius Stedim Biotech	203	60,758	0.18
Siemens Healthineers	3,597	174,418	0.52
STRATEC	88	7,674	0.02
<b>Healthcare Services (0.74%)</b>			
BioMerieux	235	21,902	0.06
Eurofins Scientific	782	58,713	0.17
Evotec	1,586	36,478	0.11
Fresenius Medical Care & Co	1,810	86,210	0.26
Korian	800	11,432	0.03
LNA Sante	81	2,730	0.01
Orpea	586	13,619	0.04
Synlab	1,132	18,802	0.06
<b>Holding Companies - Diversified Operations (0.01%)</b>			
CIR SpA-Compagnie Industriali	11,613	4,680	0.01
<b>Home Builders (0.07%)</b>			
Cairn Homes	9,523	9,475	0.03
Glenveagh Properties	9,680	9,051	0.02
Kaufman & Broad	224	5,824	0.02
<b>Home Furnishings (0.34%)</b>			
De' Longhi	832	14,760	0.04
Harvia	210	5,682	0.02
Rational	36	19,962	0.06
SEB	794	72,691	0.21
SES-imagotag	26	2,106	0.01
<b>Household Products (0.52%)</b>			
Fila	33	274	0.00
Henkel & Co	2,646	154,526	0.46
Ontex Group	596	4,452	0.01
Oriola - Class B	687	1,303	0.01
Societe	265	13,833	0.04
<b>Insurance (10.24%)</b>			
Aegon	8,857	36,562	0.11
Ageas	2,146	90,089	0.27
Allianz - Registered	4,614	840,302	2.49
ASR Nederland	1,649	63,602	0.19
Assicurazioni Generali	20,780	316,375	0.94
AXA	32,601	706,138	2.09
Coface	1,069	10,652	0.03
Grupo Catalana Occidente	536	15,946	0.05

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	Quantity	Market Value EUR	% of Net Assets
<b>Insurance (10.24%) (continued)</b>			
Hannover Rueck	928	128,528	0.38
Linea Directa Aseguradora Companhia de Seguros y Reaseguros	7,114	8,949	0.02
Mapfre	12,108	20,366	0.06
Muenchener Rueckversicherungs-Gesellschaft in Muenchen - Registered	1,718	385,176	1.14
NN Group	6,922	299,999	0.89
Sampo - Class A	10,869	451,281	1.33
SCOR	1,880	38,540	0.11
Unipol Gruppo	4,488	19,460	0.06
UNIQA Insurance Group	1,739	11,721	0.03
Vienna Insurance Group Wiener Versicherung Gruppe	444	9,679	0.03
Wuestenrot & Wuerttembergische	367	6,195	0.02
<b>Internet (0.95%)</b>			
About You Holding	340	2,319	0.01
Aramis Group	428	1,851	0.01
Auto1 Group	858	5,993	0.02
BasWare	186	7,384	0.02
Bike24 Holding	235	752	0.00
eDreams ODIGEO	760	3,937	0.01
flatexDEGIRO - Registered	747	6,783	0.02
Global Fashion Group	841	1,217	0.00
Prosus	2,195	137,143	0.41
Reply	243	28,115	0.08
Scout24	2,236	109,542	0.33
United Internet - Registered	544	14,813	0.04
<b>Investment Companies (0.70%)</b>			
Financiera Alba	210	10,941	0.03
Groupe Bruxelles Lambert	1,349	107,488	0.32
Italmobiliare	190	5,007	0.01
Peugot Invest	71	6,141	0.02
Sofina	505	98,475	0.29
Wendel	112	8,932	0.03
<b>Iron &amp; Steel (0.44%)</b>			
Acerinox	2,053	18,962	0.06
APERAM - DE	493	13,873	0.04
APERAM - NL	141	3,736	0.01
ArcelorMittal	2,289	49,236	0.15
Kloekner & Co	864	6,281	0.02
Outokumpu	4,631	18,274	0.05
Salzgitter	385	8,940	0.03
thyssenkrupp	5,148	27,851	0.08
<b>Leisure Time (0.21%)</b>			
Accell Group	269	15,494	0.05
Basic-Fit	550	19,844	0.06
Beneteau	508	4,892	0.01
Piaggio	2,249	5,024	0.01
Sanlorenzo SpA Via Ameglia	167	5,361	0.02
Technogym	1,565	9,734	0.03
Trigano	99	9,247	0.03
<b>Lodging (0.04%)</b>			
Dalata Hotel Group	2,282	7,930	0.02
Melia Hotels International	1,146	6,939	0.02
<b>Machinery - Construction &amp; Mining (0.22%)</b>			
Danieli & C Officine Meccaniche	234	4,563	0.01
Manitou	159	2,824	0.01
Metso Outotec	7,450	53,267	0.16
Palfinger	269	5,864	0.02
Wacker Neuson	471	7,767	0.02
<b>Machinery - Diversified (1.71%)</b>			
ANDRITZ	744	28,599	0.08
Basler	45	3,442	0.01
Biesse	126	1,593	0.00

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	Quantity	Market Value EUR	% of Net Assets
<b>Machinery - Diversified (1.71%) (continued)</b>			
CNH Industrial	4,752	52,367	0.16
Deutz	760	2,798	0.01
Duerr	640	14,054	0.04
GEA Group	1,225	40,290	0.12
Heidelberger Druckmaschinen	2,691	3,835	0.01
Interpump Group	790	28,740	0.09
KION Group	596	23,596	0.07
Kone - Class B	6,160	279,418	0.83
Krones	144	10,483	0.03
McPhy Energy	165	2,114	0.01
Pfeiffer Vacuum Technology	43	6,450	0.02
Stabilus	306	14,275	0.04
Talgo	1,045	3,349	0.01
Valmet	1,904	44,573	0.13
Wartsila	2,449	18,196	0.05
<b>Media (2.29%)</b>			
Arnoldo Mondadori Editore	2,550	4,361	0.01
Atresmedia de Medios de Comunicacion	1,528	5,033	0.01
Bollore	12,193	53,893	0.16
Mediaset Espana Comunicacion	2,136	8,377	0.02
Metropole Television	256	3,607	0.01
MFE-MediaForEurope - Class A	4,532	1,985	0.01
MFE-MediaForEurope - Class B	4,532	3,048	0.01
NOS	2,401	9,210	0.03
ProSiebenSat.1 Media	1,950	17,180	0.05
Sanoma	1,028	13,672	0.04
Telenet Group Holding	490	9,707	0.03
Television Francaise 1	341	2,304	0.01
Vivendi	15,941	154,564	0.46
Wolters Kluwer	5,243	485,292	1.44
<b>Metal Fabricate &amp; Hardware (0.21%)</b>			
Norma Group	409	8,712	0.03
Tenaris	3,926	48,172	0.14
Vallourec	1,299	14,789	0.04
<b>Mining (0.10%)</b>			
Aurubis	379	24,544	0.07
Eramet	103	10,213	0.03
<b>Miscellaneous Manufacturers (0.73%)</b>			
Aalberts	1,121	41,690	0.12
AGFA-Gevaert	1,245	4,376	0.01
Alstom	2,083	44,972	0.13
AMG Advanced Metallurgical Group	349	8,585	0.03
Indus Holding	213	4,729	0.01
Knorr-Bremse	1,487	80,923	0.24
Mersen	259	7,369	0.02
Semperit Holding	78	1,440	0.01
Siemens - Registered	437	42,428	0.13
Uponor	684	9,008	0.03
<b>Office &amp; Business Equipment (0.02%)</b>			
Datalogic	132	935	0.00
Quadient	459	7,473	0.02
<b>Oil &amp; Gas (5.21%)</b>			
Eni	23,258	263,467	0.78
Etablissements Maurel et Prom	708	3,154	0.01
Galp Energia	2,738	30,625	0.09
Neste	2,546	107,543	0.32
OMV	2,364	105,813	0.31
Repsol	24,368	342,370	1.02
Rubis	1,009	22,480	0.07
Saipem	144	368	0.00
Saras	5,256	7,290	0.02
TotalEnergies	17,376	875,229	2.59

The accompanying notes form an integral part of these financial statements.

**Schedule of Investments as at 30 June 2022 (Expressed in EUR) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value EUR	% of Net Assets
<b>Oil &amp; Gas Services (0.19%)</b>			
CGG	9,381	7,783	0.02
Fugro	1,109	13,352	0.04
SBM Offshore	1,614	20,877	0.06
Schoeller-Bleckmann Oilfield Equipment	130	6,981	0.02
Technip Energies	1,403	16,689	0.05
<b>Packaging &amp; Containers (0.34%)</b>			
Corticeira Amorim	459	4,847	0.01
Gerresheimer	366	22,692	0.07
Groupe Guillin	111	2,242	0.01
Huhtamaki	1,097	41,467	0.12
Metsa Board - Class B	2,157	17,148	0.05
Verallia	854	19,454	0.06
Zignago Vetro	536	6,228	0.02
<b>Pharmaceuticals &amp; Biotechnology (6.30%)</b>			
AB Science	361	2,957	0.01
Almirall	992	10,495	0.03
Bayer - Registered	4,739	268,796	0.80
Boiron	45	1,854	0.01
CureVac	598	7,764	0.02
Dermapharm Holding	226	10,735	0.03
Eckert & Ziegler Strahlen- und Medizintechnik	190	6,920	0.02
Euroapi	370	5,570	0.02
Faes Farma	3,543	13,747	0.04
Fagron	635	9,804	0.03
Galapagos	532	28,217	0.08
Grifols	2,780	50,137	0.15
Ipsen	566	50,968	0.15
Laboratorios Farmaceuticos Rovi	248	14,483	0.04
Medios	151	3,956	0.01
Merck	1,556	250,516	0.74
Mithra Pharmaceuticals	239	1,738	0.01
MorphoSys	394	7,397	0.02
Orion - Class B	1,178	50,183	0.15
Pharma Mar	159	10,701	0.03
Pharming Group	9,467	7,119	0.02
Recordati Industria Chimica e Farmaceutica	2,840	117,888	0.35
Sanofi	9,858	949,720	2.81
UCB	2,546	205,310	0.61
Unipharm	2,910	8,425	0.03
Valneva	1,067	11,582	0.03
Vilmorin & Compagnie	57	2,294	0.01
Virbac	47	17,461	0.05
<b>Pipelines (0.16%)</b>			
Gaztransport Et Technigaz	291	34,774	0.10
Koninklijke Vopak	835	20,107	0.06
<b>Private Equity (0.12%)</b>			
Antin Infrastructure Partners	300	6,756	0.02
AURELIUS Equity Opportunities & Co	361	7,328	0.02
Deutsche Beteiligungs	198	5,009	0.02
Eurazeo	146	8,629	0.03
Gimv	214	11,278	0.03
<b>Real Estate (0.96%)</b>			
ADLER Group	775	2,922	0.01
CA Immobilien Anlagen	513	15,518	0.05
Citycon	507	3,285	0.01
Deutsche EuroShop	630	13,986	0.04
DIC Asset	484	5,101	0.02
Grand City Properties	1,115	14,361	0.04
Immobilien	49	2,955	0.01
IMMOFINANZ	505	7,312	0.02
Instone Real Estate Group	491	5,558	0.02
Kojamo	1,473	24,246	0.07
LEG Immobilien	991	78,408	0.23

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**Schedule of Investments as at 30 June 2022 (Expressed in EUR) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value EUR	% of Net Assets
<b>Real Estate (0.96%) (continued)</b>			
Neinor Homes	301	3,600	0.01
Nexity	412	10,506	0.03
PATRIZIA	451	5,087	0.01
S IMMO	458	10,420	0.03
Shurgard Self Storage	269	11,957	0.04
TAG Immobilien	1,675	18,241	0.05
VGP	103	15,656	0.05
Vonovia	2,370	69,678	0.21
YIT	1,201	3,819	0.01
<b>Real Estate Investment Trusts (1.15%)</b>			
Aedifica - REIT	424	38,796	0.11
Altarea - REIT	43	5,616	0.02
Befimmo - REIT	263	12,414	0.04
Carmila - REIT	675	9,113	0.03
Cofinimmo - REIT	365	37,814	0.11
Eurocommercial Properties - REIT	560	11,502	0.03
Gecina - REIT	519	46,191	0.14
Hamborner - REIT	772	6,593	0.02
ICADE - REIT	360	16,754	0.05
Immobiliare Grande Distribuzione - REIT	114	405	0.00
Inmobiliaria Colonial Socimi - REIT	3,326	20,305	0.06
Intervest Offices & Warehouses - REIT	278	6,950	0.02
Irish Residential Properties - REIT	4,562	5,775	0.02
Lar Espana Real Estate Socimi - REIT	1,140	5,404	0.01
Mercialys - REIT	949	7,317	0.02
Merlin Properties Socimi - REIT	4,181	38,486	0.11
Montea - REIT	137	12,508	0.04
NSI - REIT	291	9,559	0.03
Retail Estates - REIT	99	6,287	0.02
Vastned Retail - REIT	126	2,684	0.01
Warehouses De Pauw - REIT	2,378	71,340	0.21
Wereldhave - REIT	401	5,754	0.02
Xior Student Housing - REIT	273	11,343	0.03
<b>Retail (1.22%)</b>			
Brunello Cucinelli	382	16,418	0.05
CECONOMY	1,452	3,862	0.01
Cewe Stiftung & Co	72	5,796	0.02
Fastned - CVA	86	2,198	0.01
Fielmann	268	12,730	0.04
Fnac Darty	187	7,562	0.02
Hornbach Holding & Co	106	8,311	0.02
HUGO BOSS - Class O	678	34,144	0.10
Industria de Diseno Textil	9,728	210,028	0.62
Kamux	316	2,455	0.01
Maisons du Monde	380	3,610	0.01
Moncler	1,249	51,122	0.15
Musti Group	501	8,537	0.02
OVS	2,279	3,546	0.01
Puulo	592	2,825	0.01
Salvatore Ferragamo	626	9,202	0.03
Shop Apotheke Europe	172	14,589	0.04
Steico	50	3,375	0.01
Takkt	386	5,790	0.02
Tokmanni Group	591	6,637	0.02
<b>Semiconductors (2.01%)</b>			
AIXTRON	1,318	31,869	0.09
ASM International	326	77,784	0.23
ASML Holding	600	273,510	0.81
BE Semiconductor Industries	769	35,274	0.10
Elmos Semiconductor	85	3,094	0.01
Hensoldt	529	12,749	0.04
Melexis	251	17,181	0.05
PVA TePla	197	3,601	0.01
Siltronic	208	14,747	0.04

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**Schedule of Investments as at 30 June 2022 (Expressed in EUR) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value EUR	% of Net Assets
<b>Semiconductors (2.01%) (continued)</b>			
SOITEC	286	38,753	0.12
STMicroelectronics - FR	4,028	120,840	0.36
STMicroelectronics - IT	1,324	39,700	0.12
Technoprobe	1,022	6,878	0.02
X-Fab Silicon Foundries	619	3,847	0.01
<b>Shipping (0.01%)</b>			
Fincantieri	6,432	3,409	0.01
<b>Software (1.43%)</b>			
Atoss Software	39	4,719	0.01
CM.com	164	2,216	0.01
CompuGroup Medical & Co	320	13,005	0.04
Dassault Systemes	1,918	67,350	0.20
Equasens	58	4,419	0.01
Esker	56	7,129	0.02
GFT Technologies	179	6,775	0.02
Media & Games Invest	851	1,950	0.01
Nemetschek	563	32,519	0.10
Remedy Entertainment	103	2,498	0.01
Rovio Entertainment	375	2,473	0.01
SAP	3,319	288,521	0.85
Software	555	17,549	0.05
TeamViewer	1,909	18,132	0.05
TINEXTA	308	6,856	0.02
TomTom	656	4,631	0.01
WiiT	138	2,401	0.01
<b>Storage &amp; Warehousing (0.02%)</b>			
ID Logistics Group	26	6,877	0.02
<b>Telecommunications (4.85%)</b>			
1&1	454	8,172	0.02
ADVA Optical Networking	538	8,603	0.03
Deutsche Telekom - Registered	20,412	386,726	1.14
Elisa	3,906	209,440	0.62
Eutelsat Communications	2,025	21,748	0.06
Freenet	1,534	36,310	0.11
Koninklijke KPN	55,557	188,949	0.56
Orange	26,500	297,330	0.88
Orange Belgium	315	5,645	0.02
Proximus	6,130	86,218	0.25
SES - FDR	4,426	36,922	0.11
Technicolor - Registered	2,539	7,170	0.02
Telefonica	62,332	303,058	0.90
Telefonica Deutschland Holding	11,002	30,145	0.09
Telekom Austria	1,996	12,675	0.04
<b>Textile (0.03%)</b>			
Chargeurs	181	2,674	0.01
Marimekko	365	4,504	0.01
Spinnova	299	2,033	0.01
<b>Transportation (2.35%)</b>			
B&S Group	327	1,635	0.01
bpost	865	4,874	0.01
Cargotec - Class B	433	10,860	0.03
Companhia de Distribuicao Integral Logista Holdings	631	11,774	0.04
Construcciones y Auxiliar de Ferrocarriles	276	7,756	0.02
Deutsche Post - Registered	17,964	642,033	1.90
Euronav	2,058	23,646	0.07
Getlink	3,144	52,914	0.16
InPost	2,288	12,657	0.04
Oesterreichische Post	374	10,173	0.03
PostNL	4,917	14,235	0.04

The accompanying notes form an integral part of these financial statements.

**Schedule of Investments as at 30 June 2022 (Expressed in EUR) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value EUR	% of Net Assets
<b>Water (0.17%)</b>			
Veolia Environnement	2,495	58,109	0.17
<b>Total Common Stocks</b>		<b>33,386,024</b>	<b>98.84</b>
<b>Preferred Stocks</b>			
<b>Auto Manufacturers (0.50%)</b>			
Bayerische Motoren Werke	584	39,478	0.12
Porsche Automobil Holding	2,047	129,207	0.38
<b>Auto Parts &amp; Equipment (0.03%)</b>			
Schaeffler	1,630	8,802	0.03
<b>Building Materials (0.01%)</b>			
STO & Co	31	4,321	0.01
<b>Chemicals (0.06%)</b>			
Fuchs Petrolub	803	21,360	0.06
<b>Commercial Services (0.04%)</b>			
Sixt	221	13,194	0.04
<b>Electronics (0.14%)</b>			
Sartorius	147	49,010	0.14
<b>Hand &amp; Machine Tools (0.01%)</b>			
Einhell Germany	22	3,177	0.01
<b>Healthcare Products (0.02%)</b>			
Draegerwerk & Co	105	5,213	0.02
<b>Household Products (0.56%)</b>			
Henkel & Co	3,198	187,979	0.56
<b>Machinery - Construction &amp; Mining (0.02%)</b>			
Danieli & C Officine Meccaniche - Rsp	505	6,777	0.02
<b>Machinery - Diversified (0.03%)</b>			
Jungheinrich	548	11,398	0.03
<b>Total Preferred Stocks</b>		<b>479,916</b>	<b>1.42</b>
<b>Rights</b>			
<b>Auto Parts &amp; Equipment (0.00%)</b>			
Faurecia - Rights 17/06/2022	8	8	0.00
<b>Electric (0.00%)</b>			
Elia Group - Rights 23/06/2022	8	6	0.00
Greenvolt-Energias Renovaveis - Rights 04/07/2022	130	33	0.00
<b>Oil &amp; Gas (0.00%)</b>			
Saipem - Rights 11/07/2022	144	181	0.00
<b>Telecommunications (0.00%)</b>			
Telefonica - Rights 17/06/2022	921	145	0.00
<b>Total Rights</b>		<b>373</b>	<b>0.00</b>
<b>Transferable securities non-listed on an Official Stock Exchange</b>			
<b>Common Stocks</b>			
<b>Commercial Services (0.00%)</b>			
Amco *	76	0	0.00
Europcar Mobility Group *	36,445	0	0.00

The accompanying notes form an integral part of these financial statements.

**Schedule of Investments as at 30 June 2022 (Expressed in EUR) (Unaudited)**  
**Transferable securities non-listed on an Official Stock Exchange**

		<b>Quantity</b>	<b>Market Value EUR</b>	<b>% of Net Assets</b>	
<b>Real Estate (0.00%)</b>					
Immofinanz *		858	0	0.00	
<b>Total Common Stocks</b>			<b>0</b>	<b>0.00</b>	
<b>Warrants</b>					
<b>Engineering &amp; Construction (0.00%)</b>					
Webuild *		335	0	0.00	
<b>Total Warrants</b>			<b>0</b>	<b>0.00</b>	
<b>TOTAL INVESTMENTS (Cost EUR 35,002,323)</b>			<b>33,866,313</b>	<b>100.26</b>	
<b>Other net liabilities</b>			<b>(87,514)</b>	<b>(0.26)</b>	
<b>TOTAL NET ASSETS</b>			<b>33,778,799</b>	<b>100.00</b>	
<b>Future Contracts</b>					
<b>Underlying</b>	<b>Counterparty</b>	<b>Gross exposure</b>	<b>Quantity</b>	<b>Unrealised appreciation/ (depreciation) EUR</b>	<b>% of Net Assets</b>
MSCI EMU Index Futures 16/09/2022	UBS AG	84,460	4	(2,340)	(0.01)
<b>Total Future Contracts</b>		<b>84,460</b>	<b>4</b>	<b>(2,340)</b>	<b>(0.01)</b>

\*Investment which has less than 0.5 shares and/or less than 0.5 EUR has been rounded down to zero.

**Schedule of Investments as at 30 June 2022 (Expressed in EUR) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value EUR	% of Net Assets
<b>Common Stocks</b>			
<b>Advertising (0.93%)</b>			
IPSOS	7,896	357,689	0.39
JCDecaux	13,269	212,702	0.23
Stroeer & Co	6,720	288,288	0.31
<b>Aerospace &amp; Defense (0.99%)</b>			
FACC	4,348	29,610	0.03
Leonardo	80,290	777,047	0.85
LISI	3,654	66,795	0.07
OHB	996	34,561	0.04
<b>Agriculture (0.24%)</b>			
BayWa	2,765	116,959	0.13
Origin Enterprises	25,460	104,641	0.11
<b>Airlines (0.34%)</b>			
Air France-KLM	227,710	254,466	0.28
Finnair	131,818	53,913	0.06
<b>Apparel (0.16%)</b>			
SMCP	8,564	42,786	0.05
Tod's	2,048	60,785	0.07
Van de Velde	1,172	40,375	0.04
<b>Auto Manufacturers (0.40%)</b>			
Ebusco Holding	3,118	71,340	0.08
Iveco Group	40,139	202,381	0.22
JOST Werke	2,730	97,188	0.10
<b>Auto Parts &amp; Equipment (2.48%)</b>			
AKWEL	1,519	24,335	0.03
Bertrandt	1,222	43,687	0.05
Brembo	30,135	279,352	0.30
Compagnie Automotive	9,702	229,743	0.25
Compagnie Plastic Omnium	11,327	187,235	0.20
ElringKlinger	5,344	38,450	0.04
Faurecia	31,317	592,361	0.64
Gestamp Automocion	35,231	116,403	0.13
Kempower	3,397	39,534	0.04
MBB	434	44,268	0.05
Nokian Renkaat	26,245	273,735	0.30
Pirelli	69,218	268,289	0.29
Vitesco Technologies Group	3,887	143,430	0.16
<b>Banks (7.86%)</b>			
AIB Group	161,413	350,912	0.38
Aktia Bank	11,143	101,847	0.11
Banca Mediolanum	44,047	276,527	0.30
Banca Monte dei Paschi di Siena	54,639	29,560	0.03
Banca Popolare di Sondrio	89,733	294,863	0.32
Banco BPM	285,776	776,168	0.84
Banco Comercial Portugues - Class R	1,671,329	275,769	0.30
Banco de Sabadell	1,116,445	849,168	0.92
Bank of Ireland Group	203,716	1,228,815	1.34
Bankinter	133,423	794,134	0.86
BAWAG Group	16,796	674,527	0.73
BPER Banca	210,430	329,849	0.36
Credito Emiliano	16,959	89,035	0.10
Cyprus Popular Bank *	23,005	0	0.00
Deutsche Pfandbriefbank	26,656	228,708	0.25
Illimity Bank	11,381	118,362	0.13
KBC Ancora	6,925	242,513	0.27
Raiffeisen Bank International	29,315	303,117	0.33
SNS REAAL *	1,785	0	0.00
Unicaja Banco	289,069	269,846	0.29

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**Schedule of Investments as at 30 June 2022 (Expressed in EUR) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value EUR	% of Net Assets
<b>Beverages (0.06%)</b>			
Anora Group	7,149	55,333	0.06
<b>Building Materials (1.38%)</b>			
Buzzi Unicem	19,015	296,824	0.32
Carel Industries	8,062	152,856	0.17
Cementir Holding	9,331	57,759	0.06
Imerys	6,692	194,469	0.21
Vicat	3,652	96,048	0.11
Wienerberger	23,090	472,883	0.51
<b>Chemicals (2.65%)</b>			
K+S - Registered	37,974	880,617	0.96
Kemira	21,930	255,704	0.28
KWS Saat & Co	2,333	131,814	0.14
LANXESS	16,268	556,040	0.60
Lenzing	2,628	202,619	0.22
Recticel	8,095	115,273	0.13
SGL Carbon	11,361	67,996	0.07
SOL	7,196	118,590	0.13
Tessenderlo Group	3,754	113,371	0.12
<b>Commercial Services (2.23%)</b>			
ALD	20,114	223,668	0.24
Amadeus Fire	1,134	134,946	0.15
Applus Services	28,319	186,905	0.20
Brunel International	3,946	40,959	0.04
Caverion	19,589	86,485	0.09
CTT-Correios de Portugal	20,213	63,065	0.07
Elis	37,702	478,815	0.52
Global Dominion Access	15,417	64,058	0.07
Gruppo MutuiOnline	5,213	125,738	0.14
Hamburger Hafen und Logistik	5,425	73,237	0.08
Hypoport	778	147,120	0.16
Prosegur Cash	66,869	41,593	0.04
Prosegur Companhia de Seguridad	36,786	61,948	0.07
Sixt	2,712	265,369	0.29
Talenom	6,426	62,332	0.07
<b>Computers (3.34%)</b>			
Adesso	639	93,550	0.10
Atos	19,679	251,596	0.27
Aubay	1,524	73,762	0.08
CANCOM	7,614	244,409	0.27
Datagroup	855	58,653	0.06
Digital Value	672	38,976	0.04
Econocom Group	20,833	69,582	0.08
Indra Sistemas	28,235	257,644	0.28
Jenoptik	10,272	218,588	0.24
Kontron	8,807	123,826	0.14
Nagarro	1,648	178,643	0.19
Northern Data	920	19,964	0.02
QT Group	3,235	227,744	0.25
Seco	6,414	40,601	0.04
Secunet Security Networks	320	90,400	0.10
Solutions 30	17,221	61,789	0.07
Sopra Steria Group	3,034	432,648	0.47
TietoEVERY	17,594	414,515	0.45
Wavestone	1,605	70,540	0.08
Withsecure	20,916	104,580	0.11
<b>Cosmetics &amp; Personal Care (0.18%)</b>			
Interparfums	3,722	168,048	0.18
<b>Distribution &amp; Wholesale (0.98%)</b>			
Esprinet	6,443	44,038	0.05
MARR	6,794	89,409	0.10
Rexel	48,519	712,016	0.77
Safilo Group	47,700	59,005	0.06

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**Schedule of Investments as at 30 June 2022 (Expressed in EUR) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value EUR	% of Net Assets
<b>Diversified Financial Services (2.90%)</b>			
Aareal Bank	13,124	417,343	0.45
ABC arbitrage	6,433	45,160	0.05
Anima Holding	46,999	164,403	0.18
Azimut Holding	21,094	349,844	0.38
Banca Generali	11,471	309,258	0.33
Banca IFIS	5,268	71,171	0.08
BFF Bank	31,277	200,642	0.22
doValue	11,288	63,551	0.07
Flow Traders	6,629	181,104	0.20
GRENKE	5,835	136,306	0.15
Intertrust	17,808	340,845	0.37
MLP	15,549	88,940	0.10
Tamburi Investment Partners	22,145	162,323	0.17
Van Lanschot Kempen	6,152	136,882	0.15
<b>Electric (2.78%)</b>			
A2A	308,693	374,136	0.41
ACEA	7,958	112,287	0.12
Albioma	5,067	252,742	0.27
Audax Renovables	29,463	33,470	0.04
Encavis	22,754	397,626	0.43
Energiekontor	1,213	93,401	0.10
EVN	7,149	144,410	0.16
Greenvolt-Energias Renovaveis	9,221	67,774	0.07
Hera	161,654	446,165	0.49
Iren	142,288	296,528	0.32
REN - Redes Energeticas Nacionais	79,683	229,089	0.25
Voltaia - Registered	5,640	107,724	0.12
<b>Electrical Components &amp; Equipment (1.84%)</b>			
Bekaert	7,206	223,818	0.24
Nexans	4,752	351,410	0.38
Signify	25,477	805,837	0.88
SMA Solar Technology	1,944	75,311	0.08
Somfy	1,467	181,908	0.20
Vossloh	1,819	55,207	0.06
<b>Electronics (1.53%)</b>			
AT&S Austria Technologie & Systemtechnik	5,078	258,978	0.28
Barco	13,687	275,930	0.30
EI.En.	8,928	110,261	0.12
Sesa	1,542	187,199	0.21
TKH Group - CVA	7,944	286,619	0.31
Varta	3,613	285,933	0.31
<b>Energy - Alternate Sources (1.93%)</b>			
Ariston Holding	17,526	136,966	0.15
Bio On *	1,483	0	0.00
CropEnergies	5,396	68,529	0.07
ERG	11,928	353,546	0.38
Grenergy Renovables	2,344	79,415	0.09
Neoen	9,547	343,310	0.37
Nordex	20,491	166,715	0.18
PNE	6,511	86,466	0.09
Solaria Energia y Medio Ambiente	14,866	301,036	0.33
Soltec Power Holdings	8,083	31,928	0.04
VERBIO Vereinigte BioEnergie	4,390	210,720	0.23
<b>Engineering &amp; Construction (5.50%)</b>			
Ackermans & van Haaren	4,693	668,752	0.73
Alfen Beheer	4,314	380,322	0.41
Alten	5,796	601,625	0.65
Arcadis	14,318	459,608	0.50
Bilfinger	6,071	169,259	0.18
Boskalis Westminster	15,213	486,816	0.53
Compagnie d'Entreprises CFE	1,561	12,878	0.01
Dredging Environmental & Marine Engineering	1,561	163,905	0.18
Enav	53,504	213,267	0.23

The accompanying notes form an integral part of these financial statements.

**Schedule of Investments as at 30 June 2022 (Expressed in EUR) (Unaudited)**  
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	Quantity	Market Value EUR	% of Net Assets
<b>Engineering &amp; Construction (5.50%) (continued)</b>			
Fraport Frankfurt Airport Services Worldwide	7,293	302,660	0.33
HOCHTIEF	4,858	225,654	0.25
Koninklijke BAM Groep	53,682	121,107	0.13
Maire Tecnimont	31,056	85,093	0.09
Porr	3,389	41,549	0.05
Sacyr	77,873	178,641	0.19
Salcef Group	4,968	82,469	0.09
SPIE	26,011	538,428	0.59
Strabag	3,117	126,394	0.14
Tecnicas Reunidas	6,881	48,511	0.05
Waga Energy	1,004	31,526	0.03
Webuild	84,044	124,301	0.14
<b>Entertainment (1.20%)</b>			
Believe	3,275	25,856	0.03
Borussia Dortmund & Co	13,865	49,609	0.05
Compagnie des Alpes	4,241	60,562	0.07
CTS Eventim & Co	11,431	571,550	0.62
Juventus Football Club	203,328	73,483	0.08
Kinopolis Group	2,615	119,819	0.13
RAI Way	19,424	99,062	0.11
Zeal Network	2,706	101,475	0.11
<b>Environmental Control (1.04%)</b>			
BEFESA	7,947	368,741	0.40
Derichebourg	19,787	108,828	0.12
Fluidra	19,402	375,235	0.41
GVS	13,425	104,446	0.11
<b>Food (3.24%)</b>			
Agrana Beteiligungs	3,052	51,884	0.06
Autogrill	37,844	239,780	0.26
Bonduelle	2,592	40,332	0.04
Casino Guichard Perrachon	8,574	105,889	0.11
Corbion	11,726	338,412	0.37
Distribuidora Internacional de Alimentacion	3,195,065	41,536	0.05
DO & Co	1,347	107,086	0.12
Ebro Foods	13,432	216,255	0.23
Elior Group	26,187	55,464	0.06
Etablissements Franz Colruyt	10,426	270,555	0.29
Glanbia	39,111	404,017	0.44
Metro	24,803	199,664	0.22
Pescanova	144	55	0.00
Sligro Food Group	4,554	82,336	0.09
Sonae	178,045	208,491	0.23
Suedzucker	14,042	215,966	0.23
Viscofan	7,735	406,087	0.44
<b>Forest Products &amp; Paper (0.45%)</b>			
Altri	14,179	90,320	0.10
Ence Energia y Celulosa	26,646	86,919	0.09
Miquel y Costas & Miquel	3,076	39,988	0.04
Navigator	40,824	156,601	0.17
Semapa-Sociedade de Investimento e Gestao	3,200	43,008	0.05
<b>Gas (0.63%)</b>			
Ascopiave	12,750	36,784	0.04
Italgas	96,951	538,563	0.59
<b>Hand &amp; Machine Tools (0.28%)</b>			
Konecranes	11,667	259,241	0.28
<b>Healthcare Products (0.48%)</b>			
Draegerwerk & Co	634	26,786	0.03
Ion Beam Applications	4,638	72,167	0.08
Revenio Group	4,826	205,202	0.22
STRATEC	1,591	138,735	0.15

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**Schedule of Investments as at 30 June 2022 (Expressed in EUR) (Unaudited)**  
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	Quantity	Market Value EUR	% of Net Assets
<b>Healthcare Services (1.64%)</b>			
Evotec	28,121	646,783	0.70
Korian	14,605	208,706	0.23
LNA Sante	1,109	37,373	0.04
Orpea	10,897	253,246	0.27
Synlab	21,996	365,354	0.40
<b>Holding Companies - Diversified Operations (0.07%)</b>			
CIR SpA-Compagnie Industriali	168,387	67,860	0.07
<b>Home Builders (0.36%)</b>			
Cairn Homes	142,013	141,303	0.15
Glenveagh Properties	135,065	126,286	0.14
Kaufman & Broad	2,515	65,390	0.07
<b>Home Furnishings (0.50%)</b>			
De' Longhi	14,910	264,503	0.29
Harvia	3,131	84,725	0.09
SES-imagotag	969	78,489	0.09
Tonies - Class A	6,753	29,511	0.03
<b>Household Products (0.47%)</b>			
Fila	4,605	38,267	0.04
Ontex Group	13,048	97,469	0.10
Oriola - Class B	22,963	43,538	0.05
Societe	4,877	254,579	0.28
<b>Insurance (3.68%)</b>			
ASR Nederland	27,357	1,055,159	1.15
Coface	20,859	207,860	0.23
Grupo Catalana Occidente	8,479	252,250	0.27
Linea Directa Aseguradora Companhia de Seguros y Reaseguros	125,807	158,265	0.17
Mapfre	181,712	305,640	0.33
SCOR	31,472	645,176	0.70
Unipol Gruppo	77,929	337,900	0.37
UNIQA Insurance Group	25,387	171,108	0.19
Vienna Insurance Group Wiener Versicherung Gruppe	7,696	167,773	0.18
Wuestenrot & Wuerttembergische	4,904	82,780	0.09
<b>Internet (1.12%)</b>			
About You Holding	7,847	53,517	0.06
Aramis Group	4,248	18,368	0.02
Auto1 Group	17,144	119,751	0.13
BasWare	2,574	102,188	0.11
Bike24 Holding	4,880	15,616	0.02
eDreams ODIGEO	13,456	69,702	0.07
flatexDEGIRO - Registered	12,689	115,216	0.12
Global Fashion Group	18,334	26,529	0.03
Reply	4,438	513,477	0.56
<b>Investment Companies (0.38%)</b>			
Financiera Alba	3,507	182,715	0.20
Italmobiliare	3,092	81,474	0.09
Peugot Invest	968	83,732	0.09
<b>Iron &amp; Steel (1.80%)</b>			
Acerinox	40,235	371,610	0.40
APERAM	9,489	251,459	0.27
Kloeckner & Co	14,607	106,193	0.12
Outokumpu	72,646	286,661	0.31
Salzgitter	5,855	135,953	0.15
thyssenkrupp	92,616	501,053	0.55
<b>Leisure Time (1.31%)</b>			
Accell Group	5,002	288,115	0.31
Basic-Fit	10,369	374,114	0.41
Beneteau	7,613	73,313	0.08
Piaggio	30,714	68,615	0.07
Sanlorenzo SpA Via Ameglia	2,369	76,045	0.08

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**Schedule of Investments as at 30 June 2022 (Expressed in EUR) (Unaudited)**  
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	Quantity	Market Value EUR	% of Net Assets
<b>Leisure Time (1.31%) (continued)</b>			
Technogym	27,433	170,633	0.19
Trigano	1,677	156,632	0.17
<b>Lodging (0.31%)</b>			
Dalata Hotel Group	39,409	136,946	0.15
Melia Hotels International	24,957	151,115	0.16
<b>Machinery - Construction &amp; Mining (1.28%)</b>			
Danieli & C Officine Meccaniche	2,238	43,641	0.05
Manitou	1,985	35,254	0.04
Metso Outotec	131,822	942,527	1.02
Palfinger	3,075	67,035	0.07
Wacker Neuson	5,575	91,932	0.10
<b>Machinery - Diversified (3.20%)</b>			
ANDRITZ	13,316	511,867	0.55
Antares Vision	5,477	47,431	0.05
Basler	727	55,615	0.06
Biesse	2,794	35,316	0.04
Deutz	21,670	79,789	0.09
Duerr	10,303	226,254	0.24
Heidelberger Druckmaschinen	51,936	74,009	0.08
Interpump Group	14,084	512,376	0.56
Krones	2,766	201,365	0.22
McPhy Energy	4,135	52,969	0.06
Pfeiffer Vacuum Technology	728	109,200	0.12
Stabilus	4,900	228,585	0.25
Talgo	12,832	41,127	0.04
Valmet	32,919	770,634	0.84
<b>Media (1.36%)</b>			
Arnoldo Mondadori Editore	26,201	44,804	0.05
Atresmedia de Medios de Comunicacion	18,119	59,684	0.07
Mediaset Espana Comunicacion	31,920	125,190	0.14
Metropole Television	4,847	68,294	0.07
MFE-MediaForEurope - Class A	60,517	26,506	0.03
MFE-MediaForEurope - Class B	55,884	37,582	0.04
NOS	40,503	155,370	0.17
ProSiebenSat.1 Media	34,701	305,716	0.33
Sanoma	14,637	194,672	0.21
Telenet Group Holding	8,995	178,191	0.19
Television Francaise 1	8,307	56,114	0.06
<b>Metal Fabricate &amp; Hardware (0.37%)</b>			
Norma Group	6,069	129,270	0.14
Vallourec	18,258	207,867	0.23
<b>Mining (0.64%)</b>			
Aurubis	6,271	406,110	0.44
Eramet	1,838	182,238	0.20
<b>Miscellaneous Manufacturers (1.46%)</b>			
Aalberts	19,729	733,722	0.80
AGFA-Gevaert	27,456	96,508	0.11
AMG Advanced Metallurgical Group	5,504	135,398	0.15
Indus Holding	3,900	86,580	0.09
Mersen	3,752	106,744	0.12
Semperit Holding	2,124	39,209	0.04
Uponor	10,662	140,419	0.15
<b>Office &amp; Business Equipment (0.15%)</b>			
Datalogic	4,066	28,807	0.03
Quadient	6,585	107,204	0.12
<b>Oil &amp; Gas (0.68%)</b>			
Etablissements Maurel et Prom	12,337	54,961	0.06
Rubis	18,338	408,570	0.44
Saipem	2,403	6,140	0.01
Saras	112,436	155,949	0.17

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**Schedule of Investments as at 30 June 2022 (Expressed in EUR) (Unaudited)  
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	Quantity	Market Value EUR	% of Net Assets
<b>Oil &amp; Gas Services (1.23%)</b>			
CGG	140,273	116,370	0.13
Fugro	19,469	234,407	0.25
SBM Offshore	26,985	349,051	0.38
Schoeller-Bleckmann Oilfield Equipment	2,154	115,670	0.12
Technip Energies	26,759	318,298	0.35
<b>Packaging &amp; Containers (2.08%)</b>			
Corticeira Amorim	8,145	86,011	0.10
Gerresheimer	6,206	384,772	0.42
Groupe Guillin	1,483	29,957	0.03
Huhtamaki	19,188	725,307	0.79
Metsa Board - Class B	35,080	278,886	0.30
Verallia	14,681	334,433	0.36
Zignago Vetro	6,189	71,916	0.08
<b>Pharmaceuticals &amp; Biotechnology (3.50%)</b>			
AB Science	5,709	46,757	0.05
Almirall	14,209	150,331	0.16
Boiron	973	40,088	0.04
CureVac	10,869	141,123	0.15
Dermapharm Holding	3,758	178,505	0.19
Eckert & Ziegler Strahlen- und Medizintechnik	2,877	104,780	0.11
Euroapi	10,411	156,727	0.17
Faes Farma	61,277	237,755	0.26
Fagron	13,606	210,077	0.23
Galapagos - BE	7,761	411,643	0.45
Galapagos - NL	1,326	70,331	0.08
Laboratorios Farmaceuticos Rovi	3,862	225,541	0.24
Medios	3,006	78,757	0.09
Mithra Pharmaceuticals	4,606	33,486	0.04
MorphoSys	6,704	125,868	0.14
Pharma Mar	2,888	194,362	0.21
Pharmanutra	708	42,692	0.05
Pharming Group	125,738	94,555	0.10
Unipharm	47,202	136,650	0.15
Valneva	16,674	180,996	0.20
Vilmorin & Compagnie	1,116	44,919	0.05
Virbac	838	311,317	0.34
<b>Pipelines (1.02%)</b>			
Gaztransport Et Technigaz	5,131	613,155	0.66
Koninklijke Vopak	13,642	328,499	0.36
<b>Private Equity (0.60%)</b>			
Antin Infrastructure Partners	6,716	151,244	0.16
AURELIUS Equity Opportunities & Co	5,641	114,512	0.13
Deutsche Beteiligungs	3,096	78,329	0.09
Gimv	3,872	204,055	0.22
<b>Real Estate (3.41%)</b>			
ADLER Group	15,281	57,609	0.06
CA Immobilien Anlagen	8,348	252,527	0.28
Citycon	17,008	110,212	0.12
Deutsche EuroShop	9,647	214,163	0.23
DIC Asset	8,079	85,153	0.09
Grand City Properties	19,113	246,176	0.27
Immobilien	985	59,396	0.07
IMMOFINANZ	7,197	104,213	0.11
Instone Real Estate Group	9,285	105,106	0.11
Kojamo	26,696	439,416	0.48
Neinor Homes	5,391	64,476	0.07
Nexity	7,686	195,993	0.21
PATRIZIA	9,561	107,848	0.12
S IMMO	6,932	157,703	0.17
Shurgard Self Storage	5,305	235,807	0.26
TAG Immobilien	29,173	317,694	0.35
VGP	1,954	297,008	0.32
YIT	27,291	86,785	0.09

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	Quantity	Market Value EUR	% of Net Assets
<b>Real Estate Investment Trusts (4.92%)</b>			
Aedifica - REIT	7,253	663,649	0.72
Altarea - REIT	780	101,868	0.11
Befimmo - REIT	4,431	209,143	0.23
Carmila - REIT	11,507	155,345	0.17
Cofinimmo - REIT	5,983	619,839	0.67
Eurocommercial Properties - REIT	8,515	174,898	0.19
Hamborner - REIT	13,631	116,409	0.13
ICADE - REIT	6,797	316,332	0.34
Immobiliare Grande Distribuzione - REIT	10,490	37,240	0.04
Inmobiliaria Colonial Socimi - REIT	58,136	354,920	0.39
Intervest Offices & Warehouses - REIT	4,329	108,225	0.12
Irish Residential Properties - REIT	92,297	116,848	0.13
Lar Espana Real Estate Socimi - REIT	10,779	51,092	0.05
Mercialys - REIT	14,593	112,512	0.12
Merlin Properties Socimi - REIT	65,892	606,536	0.66
Montea - REIT	2,265	206,795	0.22
NSI - REIT	3,977	130,644	0.14
Retail Estates - REIT	2,007	127,445	0.14
Vastned Retail - REIT	2,001	42,621	0.05
Wereldhave - REIT	6,382	91,582	0.10
Xior Student Housing - REIT	4,518	187,723	0.20
<b>Retail (2.77%)</b>			
Brunello Cucinelli	6,754	290,287	0.32
CECONOMY	29,743	79,116	0.09
Cewe Stiftung & Co	1,139	91,689	0.10
Fastned - CVA	892	22,800	0.02
Fielmann	4,942	234,745	0.25
Fnac Darty	3,047	123,221	0.13
Hornbach Holding & Co	1,737	136,181	0.15
HUGO BOSS - Class O	11,119	559,953	0.61
Kamux	6,855	53,263	0.06
Maisons du Monde	5,337	50,702	0.05
Musti Group	6,550	111,612	0.12
OVS	46,552	72,435	0.08
Puuiilo	9,455	45,119	0.05
Salvatore Ferragamo	10,373	152,483	0.17
Shop Apotheke Europe	2,866	243,094	0.26
Steico	1,184	79,920	0.09
Takkt	6,666	99,990	0.11
Tokmanni Group	9,421	105,798	0.11
<b>Semiconductors (3.18%)</b>			
AIXTRON	22,456	542,986	0.59
BE Semiconductor Industries	14,041	644,061	0.70
Elmos Semiconductor	1,654	60,206	0.06
Hensoldt	7,157	172,484	0.19
Melexis	3,979	272,362	0.30
PVA TePla	3,800	69,464	0.08
Siltronic	2,961	209,935	0.23
SOITEC	5,183	702,296	0.76
Technoprobe	25,990	174,913	0.19
X-Fab Silicon Foundries - BE	8,436	52,430	0.06
X-Fab Silicon Foundries - FR	3,675	22,840	0.02
<b>Shipping (0.06%)</b>			
Fincantieri	99,718	52,850	0.06
<b>Software (1.84%)</b>			
Atoss Software	778	94,138	0.10
CM.com	2,665	36,004	0.04
CompuGroup Medical & Co	5,251	213,401	0.23
Digital Bros	935	23,656	0.03
Equasens	932	71,018	0.08
Esker	1,039	132,265	0.14
GFT Technologies	3,494	132,248	0.14
Media & Games Invest	22,831	52,306	0.06
Remedy Entertainment	1,707	41,395	0.05

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	Quantity	Market Value EUR	% of Net Assets
<b>Software (1.84%) (continued)</b>			
Rovio Entertainment	7,226	47,655	0.05
Software	10,238	323,726	0.35
TeamViewer	29,870	283,705	0.31
TINEXTA	4,376	97,410	0.11
TomTom	14,291	100,894	0.11
Wiiit	2,308	40,159	0.04
<b>Storage &amp; Warehousing (0.14%)</b>			
ID Logistics Group	500	132,250	0.14
<b>Telecommunications (2.42%)</b>			
1&1	8,709	156,762	0.17
ADVA Optical Networking	8,455	135,195	0.14
Eutelsat Communications	34,163	366,911	0.40
Freenet	24,063	569,571	0.62
Let's GOWEX *	1,688	0	0.00
Orange Belgium	2,944	52,757	0.06
SES - FDR	75,974	633,775	0.69
Technicolor - Registered	39,130	110,503	0.12
Telekom Austria	31,978	203,060	0.22
<b>Textile (0.14%)</b>			
Chargeurs	3,559	52,566	0.06
Marimekko	4,933	60,873	0.06
Spinnova	2,826	19,217	0.02
<b>Transportation (1.87%)</b>			
B&S Group	6,031	30,155	0.03
bpost	20,672	116,487	0.13
Cargotec - Class B	7,732	193,919	0.21
Companhia de Distribucao Integral Logista Holdings	12,734	237,616	0.26
Construccion y Auxiliar de Ferrocarriles	3,919	110,124	0.12
Euronav	34,884	400,817	0.44
InPost	44,951	248,669	0.27
Oesterreichische Post	6,601	179,547	0.19
PostNL	71,036	205,649	0.22
<b>Total Common Stocks</b>		<b>90,174,249</b>	<b>97.98</b>
<b>Preferred Stocks</b>			
<b>Auto Parts &amp; Equipment (0.15%)</b>			
Schaeffler	25,327	136,766	0.15
<b>Building Materials (0.08%)</b>			
STO & Co	557	77,646	0.08
<b>Chemicals (0.40%)</b>			
Fuchs Petrolub	13,788	366,761	0.40
<b>Commercial Services (0.21%)</b>			
Sixt	3,325	198,502	0.21
<b>Hand &amp; Machine Tools (0.05%)</b>			
Einhell Germany	320	46,208	0.05
<b>Healthcare Products (0.09%)</b>			
Draegerwerk & Co	1,640	81,426	0.09
<b>Machinery - Construction &amp; Mining (0.11%)</b>			
Danieli & C Officine Meccaniche - Rsp	7,690	103,200	0.11
<b>Machinery - Diversified (0.22%)</b>			
Jungheinrich	9,610	199,888	0.22
<b>Total Preferred Stocks</b>		<b>1,210,397</b>	<b>1.31</b>

The accompanying notes form an integral part of these financial statements.



**Schedule of Investments as at 30 June 2022 (Expressed in EUR) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value EUR	% of Net Assets		
<b>Rights</b>					
<b>Auto Parts &amp; Equipment (0.00%)</b>					
Faurecia - Rights 17/06/2022	3	3	0.00		
<b>Electric (0.00%)</b>					
Greenvolt-Energias Renovaveis - Rights 04/07/2022	8,086	2,050	0.00		
<b>Oil &amp; Gas (0.01%)</b>					
Saipem - Rights 11/07/2022	2,403	3,028	0.01		
<b>Total Rights</b>		<u>5,081</u>	<u>0.01</u>		
<b>Warrants</b>					
<b>Engineering &amp; Construction (0.00%)</b>					
Abengoa	55,998	560	0.00		
<b>Total Warrants</b>		<u>560</u>	<u>0.00</u>		
<b>Transferable securities non-listed on an Official Stock Exchange</b>					
<b>Common Stocks</b>					
<b>Commercial Services (0.00%)</b>					
Amco *	987	0	0.00		
Europcar Mobility Group *	657,525	0	0.00		
<b>Real Estate (0.00%)</b>					
Immofinanz *	9,000	0	0.00		
<b>Total Common Stocks</b>		<u>0</u>	<u>0.00</u>		
<b>Warrants</b>					
<b>Engineering &amp; Construction (0.00%)</b>					
Webuild *	5,160	0	0.00		
<b>Total Warrants</b>		<u>0</u>	<u>0.00</u>		
<b>TOTAL INVESTMENTS (Cost EUR 102,654,570)</b>		<u>91,390,287</u>	<u>99.30</u>		
<b>Other net assets</b>		<u>644,985</u>	<u>0.70</u>		
<b>TOTAL NET ASSETS</b>		<u>92,035,272</u>	<u>100.00</u>		
<b>Future Contracts</b>					
<b>Underlying</b>	<b>Counterparty</b>	<b>Gross exposure</b>	<b>Quantity</b>	<b>Unrealised appreciation/ (depreciation) EUR</b>	<b>% of Net Assets</b>
EURO STOXX 50 Stock Market Index Futures 16/09/2022	UBS AG	771,945	53	(22,735)	(0.02)
<b>Total Future Contracts</b>		<u>771,945</u>	<u>53</u>	<u>(22,735)</u>	<u>(0.02)</u>

\*Investment which has less than 0.5 shares and/or less than 0.5 EUR has been rounded down to zero.

The accompanying notes form an integral part of these financial statements.

**Schedule of Investments as at 30 June 2022 (Expressed in EUR) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value EUR	% of Net Assets
<b>Common Stocks</b>			
<b>Advertising (1.03%)</b>			
Publicis Groupe	446,866	20,850,768	1.03
<b>Apparel (3.49%)</b>			
adidas	340,883	57,527,415	2.84
Puma	209,412	13,159,450	0.65
<b>Auto Parts &amp; Equipment (2.08%)</b>			
Compagnie Generale des Etablissements Michelin	1,330,329	34,555,296	1.71
Valeo	406,126	7,482,871	0.37
<b>Banks (6.97%)</b>			
Banco Bilbao Vizcaya Argentaria	13,112,735	56,784,699	2.80
Intesa Sanpaolo	32,547,172	57,933,966	2.86
KBC Group	494,361	26,468,088	1.31
<b>Chemicals (5.47%)</b>			
Akzo Nobel	358,738	22,464,173	1.11
Brenntag	304,639	18,918,082	0.93
Evonik Industries	412,827	8,405,158	0.42
Koninklijke DSM	344,371	47,213,264	2.33
Umicore	411,952	13,726,241	0.68
<b>Commercial Services (2.45%)</b>			
Bureau Veritas	574,674	14,050,779	0.69
Nexi	1,034,779	8,178,893	0.40
Randstad	235,849	10,896,224	0.54
Worldline	466,519	16,505,442	0.82
<b>Cosmetics &amp; Personal Care (5.52%)</b>			
L'Oreal	339,692	111,860,576	5.52
<b>Distribution &amp; Wholesale (0.73%)</b>			
IMCD	112,930	14,788,183	0.73
<b>Diversified Financial Services (2.95%)</b>			
Deutsche Boerse	374,062	59,700,295	2.95
<b>Electric (2.81%)</b>			
EDP Renovaveis	567,477	12,779,582	0.63
Elia Group	65,378	8,839,106	0.44
Red Electrica	804,246	14,496,534	0.71
Terna - Rete Elettrica Nazionale	2,774,439	20,774,999	1.03
<b>Electrical Components &amp; Equipment (7.15%)</b>			
Legrand	524,514	36,957,256	1.82
Prysmian	498,588	13,067,992	0.65
Schneider Electric	840,062	94,843,000	4.68
<b>Engineering &amp; Construction (3.71%)</b>			
Acciona	47,937	8,412,944	0.42
Bouygues	447,894	13,150,168	0.65
Cellnex Telecom	1,069,075	39,587,847	1.95
Eiffage	162,614	13,965,290	0.69
<b>Entertainment (0.01%)</b>			
Universal Music Group	10,079	192,852	0.01
<b>Food (5.39%)</b>			
Danone	1,286,859	68,538,110	3.38
Kerry Group - Class A	312,146	28,511,416	1.41
Kesko - Class B	538,740	12,127,037	0.60
<b>Forest Products &amp; Paper (1.57%)</b>			
Smurfit Kappa Group	481,489	15,446,167	0.76
Stora Enso - Class R	1,091,354	16,332,113	0.81

The accompanying notes form an integral part of these financial statements.

**Schedule of Investments as at 30 June 2022 (Expressed in EUR) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value EUR	% of Net Assets
<b>Gas (1.48%)</b>			
Enagas	484,312	10,204,454	0.50
Snam	3,972,288	19,857,467	0.98
<b>Healthcare Products (5.75%)</b>			
Carl Zeiss Meditec	78,936	8,990,810	0.45
DiaSorin	49,944	6,252,989	0.31
EssilorLuxottica	565,916	80,869,396	3.99
QIAGEN	453,734	20,281,910	1.00
<b>Healthcare Services (0.38%)</b>			
BioMerieux	81,893	7,632,428	0.38
<b>Insurance (4.85%)</b>			
Allianz - Registered	539,323	98,221,505	4.85
<b>Internet (5.04%)</b>			
Prosus	1,634,826	102,143,928	5.04
<b>Iron &amp; Steel (0.23%)</b>			
Voestalpine	226,863	4,600,782	0.23
<b>Machinery - Diversified (1.93%)</b>			
CNH Industrial	2,016,163	22,218,116	1.10
GEA Group	304,807	10,025,102	0.49
Wartsila	929,103	6,903,236	0.34
<b>Media (3.05%)</b>			
Vivendi	1,427,952	13,845,423	0.68
Wolters Kluwer	517,820	47,929,419	2.37
<b>Oil &amp; Gas (1.74%)</b>			
Neste	832,743	35,175,064	1.74
<b>Pharmaceuticals &amp; Biotechnology (5.25%)</b>			
Amplifon	242,900	7,104,825	0.35
Argenx - BE	4,532	1,620,190	0.08
Argenx - NL	90,713	32,429,898	1.60
Ipsen	74,659	6,723,043	0.33
Merck	254,492	40,973,212	2.02
Orion - Class B	209,172	8,910,727	0.44
Recordati Industria Chimica e Farmaceutica	207,675	8,620,589	0.43
<b>Real Estate Investment Trusts (1.58%)</b>			
Covivio - REIT	92,948	4,921,597	0.24
Gecina - REIT	91,033	8,101,937	0.40
Klepierre - REIT	418,412	7,682,044	0.38
Unibail-Rodamco-Westfield - REIT - FR	26,021	1,265,922	0.06
Unibail-Rodamco-Westfield - REIT - NL	207,485	10,094,145	0.50
<b>Retail (2.83%)</b>			
Industria de Diseno Textil	2,148,340	46,382,661	2.29
Zalando	439,650	10,973,664	0.54
<b>Semiconductors (4.70%)</b>			
ASML Holding	209,001	95,273,106	4.70
<b>Software (5.38%)</b>			
SAP	1,164,261	101,209,209	5.00
Ubisoft Entertainment	182,637	7,652,490	0.38
<b>Telecommunications (3.37%)</b>			
Elisa	281,778	15,108,936	0.75
Nokia	10,670,505	47,371,707	2.34
Telefonica Deutschland Holding	2,086,293	5,716,443	0.28
<b>Total Common Stocks</b>		<b>2,002,780,650</b>	<b>98.89</b>

The accompanying notes form an integral part of these financial statements.

**Schedule of Investments as at 30 June 2022 (Expressed in EUR) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

			Quantity	Market Value EUR	% of Net Assets
<b>Preferred Stocks</b>					
<b>Electronics (0.79%)</b>					
Sartorius			47,849	15,952,856	0.79
<b>Total Preferred Stocks</b>				<b>15,952,856</b>	<b>0.79</b>
<b>TOTAL INVESTMENTS (Cost EUR 2,226,404,067)</b>				<b>2,018,733,506</b>	<b>99.68</b>
<b>Other net assets</b>				<b>6,399,119</b>	<b>0.32</b>
<b>TOTAL NET ASSETS</b>				<b>2,025,132,625</b>	<b>100.00</b>
<b>Forward Foreign Exchange Contracts</b>					
<b>Purchases</b>	<b>Sales</b>	<b>Maturity Date</b>		<b>Unrealised appreciation/ (depreciation) EUR</b>	<b>% of Net Assets</b>
CHF 31,607,246	EUR 30,784,110	05 July 2022		795,715	0.04
CHF 1,606,454	EUR 1,578,700	05 July 2022		26,360	0.00
CHF 38,014,611	EUR 37,024,610	05 July 2022		957,020	0.05
EUR 1,432,900	USD 1,510,696	05 July 2022		(12,120)	(0.00)
GBP 205,212,943	EUR 241,119,210	05 July 2022		(2,745,464)	(0.14)
GBP 1,532,700	EUR 1,790,500	05 July 2022		(10,127)	(0.00)
GBP 1,234,347	EUR 1,445,100	05 July 2022		(11,293)	(0.00)
GBP 3,794,051	EUR 4,370,800	05 July 2022		36,340	0.00
GBP 1,369,582	EUR 1,592,100	05 July 2022		(1,205)	(0.00)
USD 13,104,074	EUR 12,212,000	05 July 2022		322,388	0.02
<b>Total Forward Foreign Exchange Contracts</b>				<b>(642,386)</b>	<b>(0.03)</b>
<b>Future Contracts</b>					
<b>Underlying</b>	<b>Counterparty</b>	<b>Gross exposure</b>	<b>Quantity</b>	<b>Unrealised appreciation/ (depreciation) EUR</b>	<b>% of Net Assets</b>
EURO STOXX 50 ESG Index Futures 16/09/2022	UBS AG	6,008,730	426	(129,930)	(0.01)
<b>Total Future Contracts</b>			<b>426</b>	<b>(129,930)</b>	<b>(0.01)</b>

The accompanying notes form an integral part of these financial statements.

**Schedule of Investments as at 30 June 2022 (Expressed in EUR) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value EUR	% of Net Assets
<b>Common Stocks</b>			
<b>Advertising (0.26%)</b>			
Publicis Groupe	110,521	5,156,910	0.26
<b>Aerospace &amp; Defense (3.00%)</b>			
Airbus	287,755	26,602,950	1.34
Dassault Aviation	11,934	1,776,973	0.09
MTU Aero Engines	26,278	4,564,488	0.23
Rheinmetall	21,521	4,741,076	0.24
Safran	166,184	15,656,195	0.79
Thales	51,716	6,053,358	0.31
<b>Airlines (0.08%)</b>			
Deutsche Lufthansa - Registered	293,164	1,631,164	0.08
<b>Apparel (6.60%)</b>			
adidas	84,557	14,269,839	0.72
Hermes International	15,450	16,485,150	0.83
Kering	36,433	17,855,813	0.90
LVMH Moët Hennessy Louis Vuitton	135,597	78,876,775	3.99
Puma	50,282	3,159,721	0.16
<b>Auto Manufacturers (3.38%)</b>			
Bayerische Motoren Werke	161,664	11,875,837	0.60
Daimler Truck Holding	220,396	5,490,064	0.28
Ferrari	61,410	10,759,032	0.54
Mercedes-Benz Group - Registered	391,071	21,594,941	1.09
Renault	92,745	2,206,404	0.11
Stellantis - FR	802,420	9,454,112	0.48
Stellantis - IT	266,184	3,138,842	0.16
Volkswagen	14,407	2,505,377	0.12
<b>Auto Parts &amp; Equipment (0.71%)</b>			
Compagnie Generale des Etablissements Michelin	332,956	8,648,532	0.44
Continental	53,698	3,570,917	0.18
Valeo	103,722	1,911,078	0.09
<b>Banks (7.79%)</b>			
ABN AMRO Bank - CVA	206,086	2,208,211	0.11
Banco Bilbao Vizcaya Argentaria	3,272,585	14,171,929	0.72
Banco Espirito Santo - Registered *	1,556,408	0	0.00
Banco Santander	8,476,398	22,784,558	1.15
BNP Paribas	542,780	24,623,215	1.24
CaixaBank	2,159,180	7,162,000	0.36
Commerzbank	523,543	3,500,408	0.18
Credit Agricole	607,982	5,308,291	0.27
Deutsche Bank - Registered	1,003,276	8,345,250	0.42
Erste Group Bank	166,253	4,023,323	0.20
FincoBank Banca Fineco	300,861	3,435,833	0.17
ING Groep	1,901,042	17,928,727	0.91
Intesa Sanpaolo	8,054,036	14,336,184	0.72
KBC Group	123,277	6,600,251	0.33
Mediobanca Banca di Credito Finanziario	297,799	2,459,224	0.13
Societe Generale	387,859	8,102,375	0.41
UniCredit	1,032,007	9,355,143	0.47
<b>Beverages (3.27%)</b>			
Anheuser-Busch InBev	423,364	21,743,975	1.10
Coca-Cola Europacific Partners	100,136	4,943,345	0.25
Davide Campari-Milano	261,323	2,622,376	0.13
Heineken	126,243	10,983,141	0.55
Heineken Holding	51,477	3,575,078	0.18
JDE Peet's	44,845	1,217,990	0.06
Pernod Ricard	102,020	17,884,106	0.90
Remy Cointreau	11,277	1,879,876	0.10

The accompanying notes form an integral part of these financial statements.

**Schedule of Investments as at 30 June 2022 (Expressed in EUR) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value EUR	% of Net Assets
<b>Building Materials (1.51%)</b>			
Compagnie de Saint-Gobain	243,754	9,980,507	0.51
CRH	374,396	12,355,068	0.62
HeidelbergCement	69,498	3,185,788	0.16
Kingspan Group	76,329	4,381,285	0.22
<b>Chemicals (4.82%)</b>			
Air Liquide	254,974	32,667,269	1.65
Akzo Nobel	88,116	5,517,824	0.28
Arkema	29,823	2,532,569	0.13
BASF	447,726	18,591,822	0.94
Brenntag	74,398	4,620,116	0.23
Covestro	95,702	3,156,252	0.16
Evonik Industries	100,590	2,048,012	0.11
Koninklijke DSM	85,386	11,706,421	0.59
OCI	51,646	1,625,816	0.08
Solvay	36,127	2,793,340	0.14
Symrise	65,166	6,767,489	0.34
Umicore	103,056	3,433,826	0.17
<b>Commercial Services (2.50%)</b>			
Adyen	10,528	14,612,864	0.74
Amadeus IT Group	219,871	11,688,342	0.59
Atlantia	243,971	5,460,071	0.27
Bureau Veritas	143,074	3,498,159	0.18
Edenred	121,587	5,467,768	0.27
Nexi	247,499	1,956,232	0.10
Randstad	59,178	2,734,024	0.14
Worldline	115,868	4,099,410	0.21
<b>Computers (1.17%)</b>			
Bechtle	42,754	1,667,833	0.08
Capgemini	79,860	13,053,117	0.66
Teleperformance	28,752	8,432,962	0.43
<b>Cosmetics &amp; Personal Care (2.20%)</b>			
Beiersdorf	49,286	4,804,399	0.24
L'Oreal	117,542	38,706,581	1.96
<b>Distribution &amp; Wholesale (0.27%)</b>			
D'ieteren Group	11,616	1,621,593	0.08
IMCD	28,464	3,727,361	0.19
<b>Diversified Financial Services (1.12%)</b>			
AerCap Holdings	64,621	2,530,570	0.13
Amundi	31,523	1,645,500	0.08
Deutsche Boerse	93,024	14,846,630	0.75
Euronext	41,422	3,226,774	0.16
<b>Electric (5.57%)</b>			
E.ON	1,092,534	8,749,012	0.44
EDP - Energias de Portugal	1,341,207	5,971,053	0.30
EDP Renovaveis	142,211	3,202,592	0.16
Electricite de France	273,350	2,133,770	0.11
Elia Group	16,873	2,281,230	0.12
Endesa	151,393	2,725,074	0.14
Enel	3,981,890	20,785,466	1.05
Engie	888,541	9,743,741	0.49
Fortum	218,156	3,122,903	0.16
Iberdrola	2,834,840	28,053,577	1.42
Red Electrica	197,581	3,561,397	0.18
RWE	312,499	10,962,465	0.55
Terna - Rete Elettrica Nazionale	685,965	5,136,506	0.26
Uniper	45,802	649,014	0.03
Verbund	34,092	3,182,488	0.16

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**Schedule of Investments as at 30 June 2022 (Expressed in EUR) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value EUR	% of Net Assets
<b>Electrical Components &amp; Equipment (2.13%)</b>			
Legrand	130,553	9,198,764	0.46
Prysmian	124,669	3,267,575	0.17
Schneider Electric	263,990	29,804,471	1.50
<b>Energy - Alternate Sources (0.10%)</b>			
Siemens Gamesa Renewable Energy	113,382	2,030,672	0.10
<b>Engineering &amp; Construction (2.87%)</b>			
Acciona	11,554	2,027,727	0.10
ACS Actividades de Construccion y Servicios	110,287	2,550,938	0.13
Aena	36,171	4,385,734	0.22
Aeroports de Paris	14,772	1,785,196	0.09
Bouygues	114,100	3,349,976	0.17
Cellnex Telecom	266,662	9,874,494	0.50
Eiffage	40,019	3,436,832	0.17
Ferrovial	233,583	5,650,373	0.29
Infrastrutture Wireless Italiane	164,955	1,597,424	0.08
Vinci	259,801	22,072,693	1.12
<b>Entertainment (0.82%)</b>			
Flutter Entertainment	81,198	7,833,983	0.40
La Francaise des Jeux SAEM	49,162	1,623,329	0.08
Universal Music Group	351,869	6,732,662	0.34
<b>Food (2.72%)</b>			
Carrefour	301,258	5,086,741	0.26
Danone	318,455	16,960,913	0.86
HelloFresh	81,044	2,500,208	0.12
Jeronimo Martins	141,111	2,926,642	0.15
Kerry Group - Class A - GB	231	21,264	0.00
Kerry Group - Class A - IE	84,241	7,694,573	0.39
Kesko - Class B	134,481	3,027,167	0.15
Koninklijke Ahold Delhaize	510,728	12,696,698	0.64
Sodexo	44,399	2,977,397	0.15
<b>Forest Products &amp; Paper (0.78%)</b>			
Smurfit Kappa Group	122,566	3,931,917	0.20
Stora Enso - Class R	270,777	4,052,178	0.20
UPM-Kymmene	258,256	7,492,007	0.38
<b>Gas (0.47%)</b>			
Enagas	120,897	2,547,300	0.13
Naturgy Energy Group	71,555	1,965,616	0.10
Snam	975,091	4,874,480	0.24
<b>Healthcare Products (2.45%)</b>			
Carl Zeiss Meditec	20,031	2,281,531	0.12
DiaSorin	12,573	1,574,140	0.08
EssilorLuxottica	140,486	20,075,449	1.01
Koninklijke Philips	431,959	8,878,917	0.45
QIAGEN	112,553	5,031,119	0.25
Sartorius Stedim Biotech	13,468	4,030,972	0.20
Siemens Healthineers	137,120	6,648,949	0.34
<b>Healthcare Services (0.89%)</b>			
BioMerieux	20,330	1,894,756	0.10
Eurofins Scientific	66,380	4,983,810	0.25
Fresenius & Co	206,566	5,969,758	0.30
Fresenius Medical Care & Co	98,840	4,707,749	0.24
<b>Home Furnishings (0.13%)</b>			
Rational	2,636	1,461,662	0.07
SEB	12,850	1,176,417	0.06
<b>Household Products (0.16%)</b>			
Henkel & Co	52,850	3,086,440	0.16

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**Schedule of Investments as at 30 June 2022 (Expressed in EUR) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value EUR	% of Net Assets
<b>Insurance (5.43%)</b>			
Aegon	888,302	3,666,911	0.19
Ageas	78,383	3,290,518	0.17
Allianz - Registered	199,526	36,337,675	1.83
Assicurazioni Generali	544,791	8,294,443	0.42
AXA	946,193	20,494,540	1.04
Hannover Rueck	29,069	4,026,056	0.20
Muenchener Rueckversicherungs-Gesellschaft in Muenchen - Registered	68,071	15,261,518	0.77
NN Group	138,734	6,012,732	0.30
Sampo - Class A	244,630	10,157,038	0.51
<b>Internet (1.66%)</b>			
Delivery Hero	78,555	2,809,912	0.14
Just Eat Takeaway.com	92,508	1,393,726	0.07
Prosus	404,997	25,304,213	1.28
Scout24	40,865	2,001,976	0.10
United Internet - Registered	48,740	1,327,190	0.07
<b>Investment Companies (0.49%)</b>			
EXOR	54,461	3,239,340	0.16
Groupe Bruxelles Lambert	49,709	3,960,813	0.20
Sofina	7,326	1,428,570	0.07
Wendel	13,689	1,091,698	0.06
<b>Iron &amp; Steel (0.39%)</b>			
ArcelorMittal	298,483	6,420,369	0.33
Voestalpine	61,678	1,250,830	0.06
<b>Lodging (0.11%)</b>			
Accor	83,372	2,153,499	0.11
<b>Machinery - Construction &amp; Mining (0.15%)</b>			
Siemens Energy	214,453	2,999,125	0.15
<b>Machinery - Diversified (0.94%)</b>			
CNH Industrial	504,247	5,556,802	0.28
GEA Group	76,824	2,526,741	0.13
KION Group	35,911	1,421,717	0.07
Kone - Class B	164,064	7,441,943	0.37
Wartsila	231,453	1,719,696	0.09
<b>Media (0.87%)</b>			
Bollore	436,361	1,928,716	0.10
Vivendi	351,970	3,412,701	0.17
Wolters Kluwer	127,607	11,811,304	0.60
<b>Metal Fabricate &amp; Hardware (0.15%)</b>			
Tenaris	235,590	2,890,689	0.15
<b>Miscellaneous Manufacturers (2.10%)</b>			
Alstom	154,156	3,328,228	0.17
Knorr-Bremse	34,650	1,885,653	0.10
Siemens - Registered	373,664	36,279,038	1.83
<b>Oil &amp; Gas (5.03%)</b>			
Eni	1,226,540	13,894,245	0.70
Galp Energia	246,661	2,758,904	0.14
Neste	206,426	8,719,434	0.44
OMV	73,091	3,271,553	0.17
Repsol	707,840	9,945,152	0.50
TotalEnergies	1,210,095	60,952,485	3.08
<b>Pharmaceuticals &amp; Biotechnology (5.80%)</b>			
Amplifon	59,397	1,737,362	0.09
Argenx - BE	10,843	3,876,372	0.20
Argenx - NL	13,296	4,753,320	0.24
Bayer - Registered	478,922	27,164,456	1.37
Galapagos	1,099	58,291	0.00
Grifols	144,545	2,606,869	0.13
Ipsen	18,893	1,701,315	0.09

The accompanying notes form an integral part of these financial statements.



**Schedule of Investments as at 30 June 2022 (Expressed in EUR) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value EUR	% of Net Assets
<b>Pharmaceuticals &amp; Biotechnology (5.80%) (continued)</b>			
Merck	62,915	10,129,315	0.51
Orion - Class B	52,968	2,256,437	0.11
Recordati Industria Chimica e Farmaceutica	50,510	2,096,670	0.11
Sanofi	555,520	53,518,797	2.70
UCB	61,977	4,997,825	0.25
<b>Private Equity (0.06%)</b>			
Eurazeo	19,840	1,172,544	0.06
<b>Real Estate (0.72%)</b>			
Aroundtown	480,113	1,456,183	0.07
LEG Immobilien	35,048	2,772,998	0.14
Vonovia	341,568	10,042,099	0.51
<b>Real Estate Investment Trusts (0.52%)</b>			
Covivio - REIT	25,064	1,327,139	0.07
Gecina - REIT	22,309	1,985,501	0.10
Klepierre - REIT	102,251	1,877,328	0.10
Unibail-Rodamco-Westfield - REIT - FR	496	24,131	0.00
Unibail-Rodamco-Westfield - REIT - NL	58,105	2,826,808	0.14
Warehouses De Pauw - REIT	73,411	2,202,330	0.11
<b>Retail (0.93%)</b>			
Industria de Diseno Textil	533,094	11,509,500	0.58
Moncler	101,269	4,144,940	0.21
Zalando	109,617	2,736,040	0.14
<b>Semiconductors (6.09%)</b>			
ASM International	22,951	5,476,109	0.27
ASML Holding	198,513	90,492,151	4.57
Infineon Technologies	640,567	14,790,692	0.75
STMicroelectronics	331,078	9,932,340	0.50
<b>Software (2.99%)</b>			
Dassault Systemes	326,991	11,482,289	0.58
Nemetschek	28,196	1,628,601	0.08
SAP	509,684	44,306,830	2.24
Ubisoft Entertainment	44,726	1,874,019	0.09
<b>Telecommunications (3.95%)</b>			
Deutsche Telekom - Registered	1,581,833	29,969,408	1.51
Elisa	69,011	3,700,370	0.19
Koninklijke KPN	1,607,875	5,468,383	0.28
Nokia - FI	2,402,245	10,664,767	0.54
Nokia - FR	241,711	1,075,130	0.05
Orange	970,564	10,889,728	0.55
Proximus	76,370	1,074,144	0.05
Telecom Italia	4,761,284	1,188,893	0.06
Telefonica	2,630,273	12,788,387	0.65
Telefonica Deutschland Holding	516,796	1,416,021	0.07
<b>Transportation (1.17%)</b>			
Deutsche Post - Registered	483,543	17,281,827	0.87
Getlink	213,848	3,599,062	0.18
Poste Italiane	260,041	2,317,485	0.12
<b>Water (0.38%)</b>			
Veolia Environnement	326,719	7,609,285	0.38
<b>Total Common Stocks</b>		<b>1,935,032,036</b>	<b>97.70</b>
<b>Preferred Stocks</b>			
<b>Auto Manufacturers (0.92%)</b>			
Bayerische Motoren Werke	28,943	1,956,547	0.10
Porsche Automobil Holding	73,850	4,661,412	0.24
Volkswagen	90,369	11,514,818	0.58

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**Schedule of Investments as at 30 June 2022 (Expressed in EUR) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

		Quantity	Market Value EUR	% of Net Assets
<b>Electronics (0.20%)</b>				
Sartorius		12,012	4,004,801	0.20
<b>Household Products (0.26%)</b>				
Henkel & Co		86,211	5,067,482	0.26
<b>Total Preferred Stocks</b>			<b>27,205,060</b>	<b>1.38</b>
<b>Rights</b>				
<b>Electric (0.00%)</b>				
Elia Group - Rights 23/06/2022		9	7	0.00
<b>Total Rights</b>			<b>7</b>	<b>0.00</b>
<b>TOTAL INVESTMENTS (Cost EUR 2,000,170,844)</b>			<b>1,962,237,103</b>	<b>99.08</b>
<b>Other net assets</b>			<b>18,306,705</b>	<b>0.92</b>
<b>TOTAL NET ASSETS</b>			<b>1,980,543,808</b>	<b>100.00</b>
<b>Forward Foreign Exchange Contracts</b>				
<b>Purchases</b>	<b>Sales</b>	<b>Maturity Date</b>	<b>Unrealised appreciation/ (depreciation) EUR</b>	<b>% of Net Assets</b>
CHF 263,572,628	EUR 256,712,000	05 July 2022	6,631,958	0.33
CHF 3,865,395	EUR 3,697,800	05 July 2022	164,242	0.01
CHF 970,249	USD 1,014,000	05 July 2022	(510)	(0.00)
CHF 14,203	USD 14,600	05 July 2022	225	0.00
EUR 1,580,000	CHF 1,607,776	05 July 2022	(26,381)	(0.00)
EUR 3,698,100	CHF 3,723,469	05 July 2022	(22,139)	(0.00)
EUR 2,428,300	USD 2,531,029	05 July 2022	7,305	0.00
EUR 2,116,900	USD 2,206,335	05 July 2022	6,483	0.00
EUR 2,865,200	USD 3,018,253	05 July 2022	(21,838)	(0.00)
GBP 28,438,154	EUR 33,414,000	05 July 2022	(380,463)	(0.02)
GBP 19,629,425	EUR 23,064,000	05 July 2022	(262,614)	(0.01)
GBP 104,721	USD 132,000	05 July 2022	(4,618)	(0.00)
GBP 72,194	USD 91,000	05 July 2022	(3,183)	(0.00)
USD 6,200	CHF 6,006	05 July 2022	(70)	(0.00)
USD 14,600	CHF 13,935	05 July 2022	42	0.00
USD 290,035,520	EUR 270,287,000	05 July 2022	7,139,516	0.36
USD 84,697,021	EUR 78,930,000	05 July 2022	2,084,902	0.10
<b>Total Forward Foreign Exchange Contracts</b>			<b>15,312,857</b>	<b>0.77</b>
<b>Future Contracts</b>				
<b>Underlying</b>	<b>Counterparty</b>	<b>Gross exposure</b>	<b>Quantity</b>	<b>Unrealised appreciation/ (depreciation) EUR</b>
MSCI EMU Index Futures 16/09/2022	UBS AG	2,808,295	133	(77,805)
<b>Total Future Contracts</b>		<b>2,808,295</b>	<b>133</b>	<b>(77,805)</b>

\*Investment which has less than 0.5 shares and/or less than 0.5 EUR has been rounded down to zero.

**Schedule of Investments as at 30 June 2022 (Expressed in EUR) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value EUR	% of Net Assets
<b>Common Stocks</b>			
<b>Advertising (0.53%)</b>			
Publicis Groupe	44,708	2,086,075	0.53
<b>Airlines (0.06%)</b>			
Deutsche Lufthansa - Registered	40,448	225,053	0.06
<b>Auto Manufacturers (5.67%)</b>			
Bayerische Motoren Werke	64,400	4,730,824	1.19
Daimler Truck Holding	88,813	2,212,332	0.56
Mercedes-Benz Group - Registered	156,293	8,630,499	2.17
Renault	36,620	871,190	0.22
Stellantis	427,403	5,039,936	1.27
Volkswagen	5,834	1,014,533	0.26
<b>Auto Parts &amp; Equipment (1.29%)</b>			
Compagnie Generale des Etablissements Michelin	130,581	3,391,841	0.86
Continental	21,340	1,419,110	0.36
Valeo	16,060	295,906	0.07
<b>Banks (15.38%)</b>			
ABN AMRO Bank - CVA	82,709	886,227	0.22
Banco Bilbao Vizcaya Argentaria	1,299,346	5,626,818	1.42
Banco Santander	3,366,886	9,050,190	2.28
BNP Paribas	216,050	9,801,108	2.47
CaixaBank	861,315	2,856,982	0.72
Commerzbank	205,312	1,372,716	0.35
Credit Agricole	244,099	2,131,228	0.54
Deutsche Bank - Registered	402,041	3,344,177	0.84
Erste Group Bank	67,626	1,636,549	0.41
FinecoBank Banca Fineco	76,688	875,777	0.22
ING Groep	762,331	7,189,544	1.81
Intesa Sanpaolo	3,219,595	5,730,879	1.44
KBC Group	48,475	2,595,352	0.65
Mediobanca Banca di Credito Finanziario	119,830	989,556	0.25
Societe Generale	155,327	3,244,781	0.82
UniCredit	409,389	3,711,111	0.94
<b>Beverages (1.32%)</b>			
Anheuser-Busch InBev	85,218	4,376,796	1.10
Heineken Holding	12,588	874,237	0.22
<b>Building Materials (2.06%)</b>			
Compagnie de Saint-Gobain	48,583	1,989,231	0.50
CRH	147,874	4,879,842	1.23
HeidelbergCement	28,429	1,303,185	0.33
<b>Chemicals (2.92%)</b>			
Arkema	11,365	965,116	0.24
BASF	179,271	7,444,228	1.88
Covestro	37,664	1,242,159	0.31
Evonik Industries	40,606	826,738	0.21
Solvay	14,454	1,117,583	0.28
<b>Commercial Services (1.03%)</b>			
Amadeus IT Group	30,508	1,621,805	0.41
Atlantia	62,208	1,392,215	0.35
Randstad	23,650	1,092,630	0.27
<b>Diversified Financial Services (0.41%)</b>			
AerCap Holdings	26,192	1,025,683	0.26
Amundi	11,437	597,012	0.15
<b>Electric (10.02%)</b>			
E.ON	283,813	2,272,774	0.57
EDP - Energias de Portugal	548,601	2,442,372	0.62
EDP Renovaveis	20,554	462,876	0.12
Electricite de France	111,127	867,457	0.22
Endesa	60,374	1,086,732	0.27

The accompanying notes form an integral part of these financial statements.

**Schedule of Investments as at 30 June 2022 (Expressed in EUR) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value EUR	% of Net Assets
<b>Electric (10.02%) (continued)</b>			
Enel	1,582,937	8,262,931	2.08
Engie	355,740	3,901,045	0.98
Fortum	86,053	1,231,849	0.31
Iberdrola	1,125,439	11,137,344	2.81
Red Electrica	78,743	1,419,343	0.36
RWE	125,725	4,410,433	1.11
Terna - Rete Elettrica Nazionale	271,268	2,031,255	0.51
Uniper	17,529	248,386	0.06
<b>Engineering &amp; Construction (1.00%)</b>			
ACS Actividades de Construccion y Servicios	42,196	975,994	0.25
Aeroports de Paris	1,912	231,065	0.06
Bouygues	44,319	1,301,206	0.33
Eiffage	8,123	697,603	0.17
Ferrovial	31,957	773,040	0.19
<b>Food (3.50%)</b>			
Carrefour	121,311	2,048,336	0.52
Danone	127,068	6,767,642	1.71
Koninklijke Ahold Delhaize	203,563	5,060,576	1.27
<b>Forest Products &amp; Paper (1.14%)</b>			
Smurfit Kappa Group	46,257	1,483,924	0.38
UPM-Kymmene	104,184	3,022,378	0.76
<b>Gas (0.95%)</b>			
Enagas	46,901	988,204	0.25
Naturgy Energy Group	29,518	810,860	0.21
Snam	391,620	1,957,708	0.49
<b>Healthcare Products (1.15%)</b>			
EssilorLuxottica	19,490	2,785,121	0.70
Koninklijke Philips	87,484	1,798,234	0.45
<b>Healthcare Services (1.07%)</b>			
Fresenius & Co	82,152	2,374,193	0.60
Fresenius Medical Care & Co	39,625	1,887,339	0.47
<b>Home Furnishings (0.08%)</b>			
SEB	3,544	324,453	0.08
<b>Household Products (0.29%)</b>			
Henkel & Co	19,793	1,155,911	0.29
<b>Insurance (10.05%)</b>			
Aegon	346,996	1,432,399	0.36
Ageas	32,182	1,351,000	0.34
Allianz - Registered	79,662	14,508,043	3.66
Assicurazioni Generali	213,532	3,251,025	0.82
AXA	376,273	8,150,073	2.05
Hannover Rueck	11,713	1,622,251	0.41
Muenchener Rueckversicherungs-Gesellschaft in Muenchen - Registered	13,559	3,039,928	0.77
NN Group	56,588	2,452,524	0.62
Sampo - Class A	97,702	4,056,587	1.02
<b>Internet (0.31%)</b>			
Delivery Hero	10,745	384,349	0.10
Just Eat Takeaway.com	22,075	332,582	0.08
United Internet - Registered	18,841	513,040	0.13
<b>Investment Companies (0.46%)</b>			
EXOR	20,920	1,244,322	0.31
Groupe Bruxelles Lambert	7,344	585,170	0.15
<b>Iron &amp; Steel (0.77%)</b>			
ArcelorMittal	119,757	2,575,973	0.65
Voestalpine	22,697	460,295	0.12
<b>Lodging (0.07%)</b>			
Accor	11,486	296,683	0.07

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**Schedule of Investments as at 30 June 2022 (Expressed in EUR) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value EUR	% of Net Assets
<b>Machinery - Construction &amp; Mining (0.15%)</b>			
Siemens Energy	42,287	591,384	0.15
<b>Machinery - Diversified (0.80%)</b>			
KION Group	13,617	539,097	0.14
Kone - Class B	42,895	1,945,717	0.49
Wartsila	93,882	697,544	0.17
<b>Media (0.19%)</b>			
Bolllore	169,703	750,087	0.19
<b>Metal Fabricate &amp; Hardware (0.28%)</b>			
Tenaris	90,671	1,112,533	0.28
<b>Miscellaneous Manufacturers (4.05%)</b>			
Alstom	61,170	1,320,660	0.33
Knorr-Bremse	4,887	265,951	0.07
Siemens - Registered	149,014	14,467,769	3.65
<b>Oil &amp; Gas (8.77%)</b>			
Eni	491,176	5,564,042	1.40
Galp Energia	96,387	1,078,089	0.27
OMV	28,695	1,284,388	0.32
Repsol	184,466	2,591,747	0.65
TotalEnergies	482,471	24,302,064	6.13
<b>Pharmaceuticals &amp; Biotechnology (9.07%)</b>			
Argenx - BE	2,426	867,295	0.22
Argenx - NL	978	349,635	0.09
Bayer - Registered	191,453	10,859,214	2.74
Grifols	56,619	1,021,124	0.26
Orion - Class B	14,448	615,485	0.15
Sanofi	221,025	21,293,548	5.36
UCB	12,167	981,147	0.25
<b>Private Equity (0.12%)</b>			
Eurazeo	7,968	470,909	0.12
<b>Real Estate (1.44%)</b>			
Aroundtown	193,631	587,283	0.15
LEG Immobilien	14,058	1,112,269	0.28
Vonovia	136,231	4,005,191	1.01
<b>Real Estate Investment Trusts (0.78%)</b>			
Covivio - REIT	8,980	475,491	0.12
Gecina - REIT	8,543	760,327	0.19
Klepierre - REIT	40,790	748,904	0.19
Unibail-Rodamco-Westfield - REIT - FR	5,345	260,034	0.06
Unibail-Rodamco-Westfield - REIT - NL	17,621	857,262	0.22
<b>Software (2.99%)</b>			
SAP	132,228	11,494,580	2.90
Ubisoft Entertainment	8,529	357,365	0.09
<b>Telecommunications (5.74%)</b>			
Deutsche Telekom - Registered	317,212	6,009,899	1.51
Elisa	17,632	945,428	0.24
Koninklijke KPN	651,086	2,214,344	0.56
Nokia	687,266	3,051,117	0.77
Orange	388,102	4,354,504	1.10
Proximus	29,033	408,349	0.10
Telecom Italia	824,856	205,967	0.05
Telefonica	1,036,965	5,041,724	1.27
Telefonica Deutschland Holding	205,537	563,171	0.14
<b>Transportation (1.37%)</b>			
Deutsche Post - Registered	126,375	4,516,643	1.14
Poste Italiane	102,261	911,350	0.23
<b>Total Common Stocks</b>		<b>386,034,213</b>	<b>97.28</b>

The accompanying notes form an integral part of these financial statements.

**Schedule of Investments as at 30 June 2022 (Expressed in EUR) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

		Quantity	Market Value EUR	% of Net Assets	
<b>Preferred Stocks</b>					
<b>Auto Manufacturers (1.83%)</b>					
		11,309	764,488	0.19	
	Bayerische Motoren Werke	30,096	1,899,660	0.48	
	Porsche Automobil Holding	36,052	4,593,746	1.16	
	Volkswagen				
<b>Household Products (0.51%)</b>					
	Henkel & Co	34,547	<u>2,030,672</u>	<u>0.51</u>	
<b>Total Preferred Stocks</b>			<b><u>9,288,566</u></b>	<b><u>2.34</u></b>	
<b>TOTAL INVESTMENTS (Cost EUR 446,039,586)</b>			<b>395,322,779</b>	<b>99.62</b>	
<b>Other net assets</b>			<b><u>1,488,366</u></b>	<b><u>0.38</u></b>	
<b>TOTAL NET ASSETS</b>			<b><u>396,811,145</u></b>	<b><u>100.00</u></b>	
<b>Future Contracts</b>					
<b>Underlying</b>	<b>Counterparty</b>	<b>Gross exposure</b>	<b>Quantity</b>	<b>Unrealised appreciation/ (depreciation) EUR</b>	<b>% of Net Assets</b>
EURO STOXX 50 Index Futures 16/09/2022	UBS AG	1,514,040	<u>44</u>	<u>(33,220)</u>	<u>(0.01)</u>
<b>Total Future Contracts</b>		<b>1,514,040</b>	<b><u>44</u></b>	<b><u>(33,220)</u></b>	<b><u>(0.01)</u></b>

The accompanying notes form an integral part of these financial statements.

**Schedule of Investments as at 30 June 2022 (Expressed in EUR) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value EUR	% of Net Assets
<b>Common Stocks</b>			
<b>Advertising (0.52%)</b>			
Publicis Groupe	12,231	570,698	0.52
<b>Apparel (3.81%)</b>			
adidas	9,385	1,583,813	1.44
Burberry Group	21,861	416,730	0.38
Hermes International	1,705	1,819,235	1.66
Puma	5,836	366,734	0.33
<b>Auto Parts &amp; Equipment (0.19%)</b>			
Valeo	11,170	205,807	0.19
<b>Banks (4.32%)</b>			
Banco Bilbao Vizcaya Argentaria	360,510	1,561,189	1.42
DNB Bank	50,190	857,898	0.78
Intesa Sanpaolo	893,330	1,590,127	1.45
KBC Group	13,645	730,553	0.67
<b>Beverages (0.71%)</b>			
Coca-Cola Europacific Partners	11,206	553,199	0.50
Coca-Cola HBC	10,927	231,273	0.21
<b>Chemicals (5.13%)</b>			
Akzo Nobel	9,918	621,065	0.57
Croda International	7,447	559,882	0.51
Evonik Industries	11,477	233,672	0.21
Givaudan - Registered	500	1,677,055	1.53
Johnson Matthey	9,882	221,037	0.20
Koninklijke DSM	9,482	1,299,982	1.18
Novozymes - Class B	11,133	637,741	0.58
Umicore	11,362	378,582	0.35
<b>Commercial Services (4.76%)</b>			
Ashtead Group	24,083	962,098	0.87
Bureau Veritas	15,884	388,364	0.35
Intertek Group	8,696	424,879	0.39
RELX	104,391	2,699,384	2.46
SGS - Registered	347	757,542	0.69
<b>Cosmetics &amp; Personal Care (4.39%)</b>			
Beiersdorf	5,471	533,313	0.49
L'Oreal	13,014	4,285,510	3.90
<b>Distribution &amp; Wholesale (2.22%)</b>			
Bunzl	18,267	576,970	0.52
D'ieren Group	1,342	187,343	0.17
Ferguson	11,830	1,262,648	1.15
IMCD	3,151	412,623	0.38
<b>Diversified Financial Services (2.22%)</b>			
abrdn	116,826	216,934	0.20
Deutsche Boerse	10,289	1,642,124	1.49
Schroders	6,578	204,177	0.19
St James's Place	28,974	371,077	0.34
<b>Electric (1.42%)</b>			
EDP Renovaveis	15,447	347,867	0.32
Elia Group	1,836	248,227	0.23
Red Electrica	21,455	386,726	0.35
Terna - Rete Elettrica Nazionale	76,593	573,528	0.52
<b>Electrical Components &amp; Equipment (3.33%)</b>			
Prismian	13,573	355,748	0.33
Schneider Electric	29,192	3,295,777	3.00
<b>Energy - Alternate Sources (1.00%)</b>			
Vestas Wind Systems	54,701	1,102,604	1.00

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**Schedule of Investments as at 30 June 2022 (Expressed in EUR) (Unaudited)**  
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	Quantity	Market Value EUR	% of Net Assets
<b>Engineering &amp; Construction (0.21%)</b>			
Acciona	1,312	230,256	0.21
<b>Food (6.00%)</b>			
Carrefour	33,637	567,961	0.52
Danone	35,227	1,876,190	1.71
J Sainsbury	93,440	221,431	0.20
Jeronimo Martins	15,367	318,711	0.29
Kerry Group - Class A	8,545	780,500	0.71
Kesko - Class B	14,611	328,894	0.30
Koninklijke Ahold Delhaize	56,767	1,411,228	1.28
Mowi	22,622	490,822	0.45
Ocado Group	31,197	283,107	0.26
Orkla	41,091	313,172	0.28
<b>Forest Products &amp; Paper (1.80%)</b>			
Holmen - Class B	5,001	193,679	0.18
Mondi	26,316	444,795	0.40
Smurfit Kappa Group	13,271	425,734	0.39
Stora Enso - Class R	30,140	451,045	0.41
Svenska Cellulosa - Class B	32,460	462,972	0.42
<b>Gas (0.75%)</b>			
Enagas	13,021	274,353	0.25
Snam	109,624	548,010	0.50
<b>Healthcare Products (4.65%)</b>			
Carl Zeiss Meditec	2,192	249,669	0.23
Coloplast - Class B	6,439	699,951	0.64
Demant	5,257	188,249	0.17
DiaSorin	1,366	171,023	0.16
EssilorLuxottica	15,515	2,217,093	2.02
Sonova Holding - Registered	2,908	883,271	0.80
Straumann Holding - Registered	6,039	691,775	0.63
<b>Healthcare Services (0.19%)</b>			
BioMerieux	2,269	211,471	0.19
<b>Home Builders (0.75%)</b>			
Barratt Developments	56,352	299,421	0.27
Berkeley Group Holdings	5,998	259,473	0.24
Taylor Wimpey	195,658	265,130	0.24
<b>Home Furnishings (0.36%)</b>			
Electrolux - Class B	12,071	155,108	0.14
GN Store Nord	7,023	234,866	0.22
<b>Household Products (2.82%)</b>			
Henkel & Co	5,566	325,055	0.30
Reckitt Benckiser Group	38,658	2,770,773	2.52
<b>Insurance (9.00%)</b>			
Allianz - Registered	22,160	4,035,779	3.67
AXA	104,330	2,259,788	2.06
Legal & General Group	322,550	897,385	0.82
NN Group	15,743	682,301	0.62
Swiss Life Holding - Registered	1,722	800,041	0.73
Swiss Re	16,341	1,207,867	1.10
<b>Internet (2.55%)</b>			
Prosus	44,899	2,805,290	2.55
<b>Machinery - Diversified (1.13%)</b>			
CNH Industrial	55,494	611,544	0.56
GEA Group	8,461	278,282	0.25
Husqvarna - Class B	22,959	161,245	0.14
Wartsila	26,184	194,547	0.18

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**Schedule of Investments as at 30 June 2022 (Expressed in EUR) (Unaudited)**  
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	Quantity	Market Value EUR	% of Net Assets
<b>Media (2.28%)</b>			
Informa	80,133	492,243	0.45
Pearson	36,476	317,708	0.29
Vivendi	38,843	376,622	0.34
Wolters Kluwer	14,255	1,319,443	1.20
<b>Mining (0.67%)</b>			
Antofagasta	20,900	280,417	0.26
Boliden	14,954	454,142	0.41
<b>Oil &amp; Gas (1.16%)</b>			
DCC	5,235	310,023	0.28
Neste	22,901	967,338	0.88
<b>Pharmaceuticals &amp; Biotechnology (14.70%)</b>			
Amplifon	6,824	199,602	0.18
Argenx	2,618	935,935	0.85
Genmab	3,552	1,097,126	1.00
Merck	6,994	1,126,034	1.02
Novo Nordisk - Class B	57,385	6,074,438	5.53
Orion - Class B	5,827	248,230	0.23
Recordati Industria Chimica e Farmaceutica	5,600	232,456	0.21
Roche Holding	18,314	5,828,903	5.31
Vifor Pharma	2,459	406,614	0.37
<b>Real Estate Investment Trusts (1.21%)</b>			
British Land - REIT	47,582	247,129	0.23
Covivio - REIT	2,510	132,905	0.12
Klepierre - REIT	11,549	212,040	0.19
Segro - REIT	65,319	741,176	0.67
<b>Retail (2.00%)</b>			
Industria de Diseno Textil	58,852	1,270,615	1.16
Kingfisher	110,522	313,653	0.28
Pandora	5,100	306,206	0.28
Zalando	12,295	306,883	0.28
<b>Semiconductors (4.65%)</b>			
ASML Holding	11,209	5,109,623	4.65
<b>Software (4.47%)</b>			
SAP	56,520	4,913,284	4.47
<b>Telecommunications (2.50%)</b>			
BT Group	375,857	813,415	0.74
Elisa	7,770	416,627	0.38
Tele2 - Class B	31,214	339,436	0.31
Telefonica Deutschland Holding	57,182	156,679	0.15
Telenor	38,209	484,605	0.44
Telia	144,679	529,119	0.48
<b>Transportation (0.61%)</b>			
Kuehne + Nagel International - Registered	2,954	667,029	0.61
<b>Water (0.79%)</b>			
Severn Trent	13,522	427,097	0.39
United Utilities Group	36,905	437,282	0.40
<b>Total Common Stocks</b>		<b>109,023,069</b>	<b>99.27</b>
<b>Preferred Stocks</b>			
<b>Household Products (0.52%)</b>			
Henkel & Co	9,737	572,341	0.52
<b>Total Preferred Stocks</b>		<b>572,341</b>	<b>0.52</b>

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**Schedule of Investments as at 30 June 2022 (Expressed in EUR) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

			Quantity	Market Value EUR	% of Net Assets
<b>Rights</b>					
<b>Electric (0.00%)</b>					
Elia Group - Rights 23/06/2022					
			19	14	0.00
<b>Total Rights</b>				<b>14</b>	<b>0.00</b>
<b>TOTAL INVESTMENTS (Cost EUR 126,741,478)</b>				<b>109,595,424</b>	<b>99.79</b>
<b>Other net assets</b>				<b>229,141</b>	<b>0.21</b>
<b>TOTAL NET ASSETS</b>				<b>109,824,565</b>	<b>100.00</b>
<b>Forward Foreign Exchange Contracts</b>					
<b>Purchases</b>	<b>Sales</b>	<b>Maturity Date</b>		<b>Unrealised appreciation/ (depreciation) EUR</b>	<b>% of Net Assets</b>
EUR 8,631,210	CHF 8,862,000	05 July 2022		(223,101)	(0.20)
EUR 6,739,247	DKK 50,139,000	05 July 2022		(2,905)	(0.00)
EUR 12,445,290	GBP 10,592,000	05 July 2022		141,706	0.13
EUR 1,451,162	NOK 14,635,000	05 July 2022		34,319	0.03
EUR 1,710,205	SEK 17,935,000	05 July 2022		36,144	0.03
EUR 355,063	USD 381,000	05 July 2022		(9,373)	(0.01)
<b>Total Forward Foreign Exchange Contracts</b>				<b>(23,210)</b>	<b>(0.02)</b>
<b>Future Contracts</b>					
<b>Underlying</b>	<b>Counterparty</b>	<b>Gross exposure</b>	<b>Quantity</b>	<b>Unrealised appreciation/ (depreciation) EUR</b>	<b>% of Net Assets</b>
EURO STOXX 50 ESG Index Futures 16/09/2022	UBS AG	141,050	10	(3,050)	(0.00)
<b>Total Future Contracts</b>			<b>10</b>	<b>(3,050)</b>	<b>(0.00)</b>

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**Schedule of Investments as at 30 June 2022 (Expressed in EUR) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value EUR	% of Net Assets
<b>Common Stocks</b>			
<b>Advertising (0.25%)</b>			
Publicis Groupe	10,093	470,939	0.12
WPP	50,968	488,222	0.13
<b>Aerospace &amp; Defense (1.89%)</b>			
Airbus	26,988	2,495,041	0.65
BAE Systems	144,852	1,396,959	0.36
Dassault Aviation	1,316	195,952	0.05
MTU Aero Engines	2,532	439,808	0.11
Rheinmetall	1,998	440,160	0.11
Rolls-Royce Holdings	389,790	375,598	0.10
Safran	15,330	1,444,239	0.37
Thales	4,731	553,764	0.14
<b>Agriculture (1.46%)</b>			
British American Tobacco	99,130	4,052,868	1.05
Imperial Brands	42,862	914,159	0.23
Swedish Match	71,925	699,569	0.18
<b>Airlines (0.04%)</b>			
Deutsche Lufthansa - Registered	27,550	153,288	0.04
<b>Apparel (3.26%)</b>			
adidas	8,155	1,376,238	0.36
Burberry Group	17,891	341,051	0.09
Hermes International	1,424	1,519,408	0.39
Kering	3,390	1,661,439	0.43
LVMH Moet Hennessy Louis Vuitton	12,739	7,410,276	1.91
Puma	4,993	313,760	0.08
<b>Auto Manufacturers (1.97%)</b>			
Bayerische Motoren Werke	14,996	1,101,606	0.29
Daimler Truck Holding	20,484	510,256	0.13
Ferrari	5,683	995,662	0.26
Mercedes-Benz Group - Registered	37,406	2,065,559	0.53
Renault	8,982	213,682	0.06
Stellantis - FR	36,724	432,682	0.11
Stellantis - IT	62,993	742,814	0.19
Volkswagen	1,393	242,243	0.06
Volvo - Class A	9,548	146,698	0.04
Volvo - Class B	68,812	1,017,297	0.26
Volvo Car - Class B	24,790	157,258	0.04
<b>Auto Parts &amp; Equipment (0.35%)</b>			
Compagnie Generale des Etablissements Michelin	31,336	813,953	0.21
Continental	5,208	346,332	0.09
Valeo	11,168	205,770	0.05
<b>Banks (8.27%)</b>			
ABN AMRO Bank - CVA	21,196	227,115	0.06
Banco Bilbao Vizcaya Argentaria	307,194	1,330,304	0.34
Banco Espirito Santo - Registered *	29,484	0	0.00
Banco Santander	797,163	2,142,774	0.55
Barclays	775,133	1,378,747	0.36
BNP Paribas	51,485	2,335,617	0.60
CaixaBank	206,788	685,916	0.18
Commerzbank	46,995	314,209	0.08
Credit Agricole	54,973	479,969	0.12
Credit Suisse Group - Registered	119,568	647,501	0.17
Danske Bank	31,364	423,014	0.11
Deutsche Bank - Registered	96,470	802,437	0.21
DNB Bank	41,833	715,052	0.18
Erste Group Bank	16,031	387,950	0.10
FinecoBank Banca Fineco	27,730	316,677	0.08
HSBC Holdings	924,704	5,753,336	1.49
ING Groep	179,564	1,693,468	0.44
Intesa Sanpaolo	753,480	1,341,194	0.35

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	Quantity	Market Value EUR	% of Net Assets
<b>Banks (8.27%) (continued)</b>			
KBC Group	11,614	621,814	0.16
Lloyds Banking Group	3,243,592	1,594,211	0.41
Mediobanca Banca di Credito Finanziario	26,700	220,489	0.06
Natwest Group	256,302	649,953	0.17
Nordea Bank	151,417	1,272,038	0.33
Skandinaviska Enskilda Banken - Class A	73,281	686,765	0.18
Societe Generale	36,046	753,001	0.19
Standard Chartered	120,373	864,999	0.22
Svenska Handelsbanken - Class A	66,111	539,470	0.14
Swedbank - Class A	42,908	517,869	0.13
UBS Group - Registered	161,595	2,484,806	0.64
UniCredit	95,095	862,036	0.22
<b>Beverages (2.89%)</b>			
Anheuser-Busch InBev	39,868	2,047,621	0.53
Carlsberg - Class B	4,638	563,796	0.15
Coca-Cola Europacific Partners	9,575	472,682	0.12
Coca-Cola HBC	9,900	209,537	0.05
Davide Campari-Milano	24,506	245,918	0.06
Diageo	105,795	4,338,881	1.12
Heineken	12,192	1,060,704	0.27
Heineken Holding	4,724	328,082	0.09
JDE Peet's	4,196	113,963	0.03
Pernod Ricard	9,517	1,668,330	0.43
Remy Cointreau	949	158,198	0.04
<b>Building Materials (1.76%)</b>			
Compagnie de Saint-Gobain	23,021	942,595	0.24
CRH	34,733	1,146,189	0.30
Geberit - Registered	1,686	772,871	0.20
HeidelbergCement	6,879	315,333	0.08
Holcim - Registered - CH	22,343	911,926	0.24
Holcim - Registered - FR	3,116	127,756	0.03
Investment AB Latour - Class B	6,551	123,705	0.03
Kingspan Group	7,270	417,298	0.11
Nibe Industrier - Class B	70,777	507,384	0.13
ROCKWOOL - Class B	375	80,555	0.02
Sika - Registered	6,655	1,462,840	0.38
<b>Chemicals (3.28%)</b>			
Air Liquide	23,835	3,053,740	0.79
Akzo Nobel	8,474	530,642	0.14
Arkema	2,726	231,492	0.06
BASF	42,336	1,758,002	0.45
Brenntag	6,929	430,291	0.11
Chr Hansen Holding	4,553	316,282	0.08
Clariant - Registered	10,214	185,531	0.05
Covestro	9,183	302,855	0.08
Croda International	6,414	482,219	0.12
EMS-Chemie Holding - Registered	320	227,164	0.06
Evonik Industries	10,214	207,957	0.05
Givaudan - Registered	426	1,428,851	0.37
Johnson Matthey	9,135	204,328	0.05
Koninklijke DSM	8,073	1,106,808	0.29
Novozymes - Class B	9,662	553,477	0.14
OCI	4,522	142,353	0.04
Solvay	3,462	267,682	0.07
Symrise	6,063	629,643	0.16
Umicore	9,919	330,501	0.09
Yara International	7,817	311,506	0.08
<b>Commercial Services (2.77%)</b>			
Adecco Group - Registered	6,841	221,731	0.06
Adyen	1,012	1,404,656	0.36
Amadeus IT Group	20,668	1,098,711	0.28
Ashtead Group	20,476	818,001	0.21
Atlantia	23,008	514,919	0.13
Bureau Veritas	12,848	314,134	0.08

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**Schedule of Investments as at 30 June 2022 (Expressed in EUR) (Unaudited)**  
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	Quantity	Market Value EUR	% of Net Assets
<b>Commercial Services (2.77%) (continued)</b>			
Edenred	11,084	498,447	0.13
Experian	41,621	1,163,281	0.30
Intertek Group	7,652	373,870	0.10
Nexi	23,912	189,000	0.05
Randstad	5,220	241,164	0.06
RELX	87,501	2,262,635	0.58
Rentokil Initial	82,526	454,983	0.12
Securitas - Class B	14,829	121,975	0.03
SGS - Registered	310	676,767	0.18
Worldline	11,159	394,805	0.10
<b>Computers (0.66%)</b>			
Bechtle	3,657	142,660	0.04
Capgemini	7,563	1,236,172	0.32
Logitech International - Registered	7,945	395,876	0.10
Teleperformance	2,628	770,792	0.20
<b>Cosmetics &amp; Personal Care (2.55%)</b>			
Beiersdorf	4,526	441,195	0.11
Essity - Class B	28,687	715,224	0.18
L'Oreal	11,171	3,678,610	0.95
Unilever - GB	45,782	1,978,932	0.51
Unilever - NL	71,075	3,078,969	0.80
<b>Distribution &amp; Wholesale (0.54%)</b>			
Bunzl	15,904	502,333	0.13
D'ieteren Group	1,044	145,742	0.04
Ferguson	10,195	1,088,140	0.28
IMCD	2,639	345,577	0.09
<b>Diversified Financial Services (1.20%)</b>			
abrdn	93,633	173,867	0.04
AerCap Holdings	5,913	231,554	0.06
Amundi	2,775	144,855	0.04
Deutsche Boerse	8,657	1,381,657	0.36
Euronext	3,953	307,939	0.08
Hargreaves Lansdown	16,564	151,586	0.04
Julius Baer Group	9,855	433,641	0.11
London Stock Exchange Group	15,178	1,345,641	0.35
Schroders	5,187	161,001	0.04
St James's Place	25,413	325,470	0.08
<b>Electric (3.67%)</b>			
E.ON	105,033	841,104	0.22
EDP - Energias de Portugal	134,360	598,171	0.16
EDP Renovaveis	13,909	313,231	0.08
Electricite de France	26,654	208,061	0.05
Elia Group	1,730	233,896	0.06
Endesa	13,778	248,004	0.07
Enel	372,140	1,942,571	0.50
Engie	85,308	935,488	0.24
Fortum	21,547	308,445	0.08
Iberdrola	266,091	2,633,237	0.68
National Grid	164,746	2,013,293	0.52
Orsted	8,552	853,170	0.22
Red Electrica	19,703	355,147	0.09
RWE	29,154	1,022,722	0.26
SSE	47,713	895,683	0.23
Terna - Rete Elettrica Nazionale	63,947	478,835	0.12
Uniper	4,226	59,882	0.02
Verbund	2,894	270,155	0.07
<b>Electrical Components &amp; Equipment (1.51%)</b>			
ABB - Registered	75,480	1,920,067	0.50
Legrand	12,007	846,013	0.22
Prysmian	11,782	308,806	0.08
Schneider Electric - FR	24,542	2,770,792	0.71
Schneider Electric - GB	147	16,505	0.00

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**Schedule of Investments as at 30 June 2022 (Expressed in EUR) (Unaudited)**  
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	Quantity	Market Value EUR	% of Net Assets
<b>Electronics (0.35%)</b>			
Assa Abloy - Class B	45,731	927,585	0.24
Halma	17,960	419,143	0.11
<b>Energy - Alternate Sources (0.29%)</b>			
Siemens Gamesa Renewable Energy	10,450	187,160	0.05
Vestas Wind Systems	47,297	953,362	0.24
<b>Engineering &amp; Construction (1.44%)</b>			
Acciona	1,162	203,931	0.05
ACS Actividades de Construccion y Servicios	10,783	249,411	0.06
Aena	3,366	408,127	0.11
Aeroports de Paris	1,325	160,126	0.04
Bouygues	10,255	301,087	0.08
Cellnex Telecom	25,003	925,861	0.24
Eiffage	3,626	311,401	0.08
Ferrovial	22,603	546,767	0.14
Infrastrutture Wireless Italiane	15,114	146,364	0.04
Skanska - Class B	15,136	221,534	0.06
Vinci	24,698	2,098,342	0.54
<b>Entertainment (0.68%)</b>			
Entain	26,913	389,231	0.10
Evolution	8,547	742,039	0.19
Flutter Entertainment	7,407	714,627	0.19
La Francaise des Jeux SAEM	4,004	132,212	0.03
Universal Music Group	34,311	656,507	0.17
<b>Food (6.41%)</b>			
Associated British Foods	16,926	310,269	0.08
Barry Callebaut - Registered	172	366,045	0.09
Carrefour	29,074	490,914	0.13
Chocoladefabriken Lindt & Spruengli	48	465,679	0.12
Chocoladefabriken Lindt & Spruengli - Registered	5	500,069	0.13
Compass Group	81,683	1,594,107	0.41
Danone	29,965	1,595,936	0.41
HelloFresh	7,817	241,154	0.06
J Sainsbury	82,869	196,381	0.05
Jeronimo Martins	12,879	267,110	0.07
Kerry Group - Class A	7,296	666,417	0.17
Kesko - Class B	11,930	268,544	0.07
Koninklijke Ahold Delhaize	47,708	1,186,021	0.31
Mowi	19,817	429,962	0.11
Nestle - Registered	128,756	14,336,219	3.70
Ocado Group	21,858	198,358	0.05
Orkla	36,879	281,070	0.07
Salmar	2,300	154,205	0.04
Sodexo	3,821	256,236	0.07
Tesco	349,823	1,038,283	0.27
<b>Forest Products &amp; Paper (0.62%)</b>			
Holmen - Class B	3,989	154,487	0.04
Mondi	21,000	354,943	0.09
Smurfit Kappa Group	11,039	354,131	0.09
Stora Enso - Class R	25,728	385,020	0.10
Svenska Cellulosa - Class B	29,710	423,749	0.11
UPM-Kymmene	25,186	730,646	0.19
<b>Gas (0.23%)</b>			
Enagas	11,571	243,801	0.06
Naturgy Energy Group	6,663	183,032	0.05
Snam	96,249	481,149	0.12
<b>Hand &amp; Machine Tools (0.13%)</b>			
Schindler Holding	1,801	313,284	0.08
Schindler Holding - Registered	1,010	173,167	0.05

The accompanying notes form an integral part of these financial statements.

**Schedule of Investments as at 30 June 2022 (Expressed in EUR) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value EUR	% of Net Assets
<b>Healthcare Products (2.35%)</b>			
Alcon	23,055	1,535,984	0.40
Carl Zeiss Meditec	1,957	222,902	0.06
Coloplast - Class B	5,271	572,983	0.15
Demant	4,607	164,973	0.04
DiaSorin	1,240	155,248	0.04
EssilorLuxottica	13,426	1,918,576	0.50
Getinge - Class B	10,551	232,822	0.06
Koninklijke Philips	40,550	833,505	0.22
Lifco - Class B	10,823	165,934	0.04
QIAGEN	10,244	457,907	0.12
Sartorius Stedim Biotech	1,297	388,192	0.10
Siemens Healthineers	12,944	627,655	0.16
Smith & Nephew	38,853	517,909	0.13
Sonova Holding - Registered	2,467	749,323	0.19
Straumann Holding - Registered	4,843	554,772	0.14
<b>Healthcare Services (0.87%)</b>			
BioMerieux	1,941	180,901	0.05
Eurofins Scientific	5,896	442,672	0.11
Fresenius & Co	19,162	553,782	0.14
Fresenius Medical Care & Co	9,705	462,249	0.12
Lonza Group - Registered	3,427	1,742,842	0.45
NMC Health *	7,456	0	0.00
<b>Home Builders (0.26%)</b>			
Barratt Developments	44,022	233,907	0.06
Berkeley Group Holdings	4,996	216,127	0.06
Persimmon	14,977	324,126	0.08
Taylor Wimpey	160,882	218,006	0.06
<b>Home Furnishings (0.14%)</b>			
Electrolux - Class B	9,853	126,607	0.03
GN Store Nord	5,935	198,481	0.05
Rational	221	122,545	0.03
SEB	1,184	108,395	0.03
<b>Household Products (0.68%)</b>			
Henkel & Co	4,787	279,561	0.07
Reckitt Benckiser Group	32,724	2,345,460	0.61
<b>Insurance (4.95%)</b>			
Admiral Group	9,432	245,869	0.06
Aegon	89,496	369,439	0.10
Ageas	7,799	327,402	0.08
Allianz - Registered	18,644	3,395,445	0.88
Assicurazioni Generali	49,592	755,038	0.20
Aviva	132,092	615,775	0.16
AXA	87,620	1,897,849	0.49
Baloise Holding - Registered	2,023	315,114	0.08
Gjensidige Forsikring	8,814	170,242	0.04
Hannover Rueck	2,764	382,814	0.10
Legal & General Group	269,124	748,746	0.19
M&G	121,885	275,530	0.07
Muenchener Rueckversicherungs-Gesellschaft in Muenchen - Registered	6,429	1,441,382	0.37
NN Group	13,225	573,172	0.15
Phoenix Group Holdings	33,584	230,332	0.06
Prudential	126,587	1,494,030	0.39
Sampo - Class A	23,431	972,855	0.25
Swiss Life Holding - Registered	1,515	703,869	0.18
Swiss Re	13,713	1,013,615	0.26
Tryg	17,386	372,541	0.10
Zurich Insurance Group	6,901	2,862,829	0.74
<b>Internet (0.90%)</b>			
Adevinta	13,939	96,019	0.03
Auto Trader Group	42,727	275,468	0.07
Delivery Hero	6,751	241,483	0.06
Just Eat Takeaway.com	8,378	126,223	0.03

The accompanying notes form an integral part of these financial statements.

**Schedule of Investments as at 30 June 2022 (Expressed in EUR) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value EUR	% of Net Assets
<b>Internet (0.90%) (continued)</b>			
Prosus	38,924	2,431,972	0.63
Scout24	3,833	187,779	0.05
United Internet - Registered	4,239	115,428	0.03
<b>Investment Companies (0.93%)</b>			
EXOR	4,838	287,764	0.07
Groupe Bruxelles Lambert	4,995	398,001	0.10
Industrivarden - Class A	5,548	119,213	0.03
Industrivarden - Class C	7,405	157,250	0.04
Investor - Class A	22,941	393,266	0.10
Investor - Class B	85,572	1,343,350	0.35
Kinnevik - Class B	11,969	184,119	0.05
L E Lundbergforetagen - Class B	3,643	141,427	0.04
Melrose Industries	193,813	337,040	0.09
Sofina	727	141,765	0.04
Wendel	1,249	99,608	0.02
<b>Iron &amp; Steel (0.19%)</b>			
ArcelorMittal	29,589	636,459	0.16
Voestalpine	4,918	99,737	0.03
<b>Lodging (0.23%)</b>			
Accor	7,730	199,666	0.05
InterContinental Hotels Group	8,309	419,870	0.11
Whitbread	9,656	277,955	0.07
<b>Machinery - Construction &amp; Mining (0.44%)</b>			
Epiroc - Class A	29,126	429,422	0.11
Epiroc - Class B	16,577	213,844	0.06
Sandvik	50,844	787,115	0.20
Siemens Energy	18,849	263,603	0.07
<b>Machinery - Diversified (1.24%)</b>			
Atlas Copco - Class A	123,100	1,098,153	0.28
Atlas Copco - Class B	69,900	558,122	0.14
CNH Industrial	48,133	530,426	0.14
GEA Group	7,661	251,970	0.06
Hexagon - Class B	88,569	878,403	0.23
Husqvarna - Class B	19,566	137,415	0.04
KION Group	3,182	125,975	0.03
Kone - Class B	15,486	702,445	0.18
Spirax-Sarco Engineering	3,232	370,866	0.10
Wartsila	19,616	145,747	0.04
<b>Media (0.60%)</b>			
Bollore	45,909	202,918	0.05
Informa	65,886	404,726	0.10
Pearson	32,844	286,074	0.07
Vivendi	34,951	338,885	0.09
Wolters Kluwer	12,019	1,112,478	0.29
<b>Metal Fabricate &amp; Hardware (0.21%)</b>			
SKF - Class B	18,139	254,820	0.07
Tenaris	21,315	261,535	0.07
VAT Group	1,241	282,208	0.07
<b>Mining (2.11%)</b>			
Anglo American	57,657	1,967,127	0.51
Antofagasta	17,650	236,812	0.06
Boliden	12,794	388,544	0.10
Glencore	454,457	2,349,778	0.61
Norsk Hydro	59,894	319,859	0.08
Rio Tinto	51,244	2,926,681	0.75
<b>Miscellaneous Manufacturers (1.22%)</b>			
Alfa Laval	14,020	322,719	0.08
Alstom	15,196	328,081	0.09
Indutrade	11,672	203,247	0.05
Knorr-Bremse	3,472	188,946	0.05

The accompanying notes form an integral part of these financial statements.



**Schedule of Investments as at 30 June 2022 (Expressed in EUR) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value EUR	% of Net Assets
<b>Miscellaneous Manufacturers (1.22%) (continued)</b>			
Siemens - Registered	34,974	3,395,626	0.88
Smiths Group	16,978	276,017	0.07
<b>Oil &amp; Gas (6.20%)</b>			
Aker	5,874	194,553	0.05
BP	890,316	4,015,947	1.03
DCC	4,617	273,424	0.07
Eni	115,921	1,313,153	0.34
Equinor	45,461	1,507,696	0.39
Galp Energia	23,550	263,407	0.07
Neste	19,078	805,855	0.21
OMV	7,077	316,766	0.08
Repsol	65,749	923,773	0.24
Shell	349,801	8,671,453	2.24
TotalEnergies	114,075	5,745,958	1.48
<b>Pharmaceuticals &amp; Biotechnology (13.72%)</b>			
Amplifon	5,564	162,747	0.04
Argenx	2,273	812,597	0.21
AstraZeneca	70,820	8,884,973	2.29
Bachem Holding - Class B	1,430	94,799	0.02
Bayer - Registered	44,963	2,550,301	0.66
Genmab	2,956	913,036	0.24
Grifols	12,743	229,820	0.06
GSK	233,016	4,779,192	1.23
Hikma Pharmaceuticals	7,963	149,623	0.04
Ipsen	1,762	158,668	0.04
Merck	5,922	953,442	0.25
Novartis - Registered	100,387	8,109,303	2.09
Novo Nordisk - Class B	77,513	8,205,069	2.12
Orion - Class B	4,451	189,613	0.05
Recordati Industria Chimica e Farmaceutica	4,203	174,466	0.04
Roche Holding	1,336	491,759	0.13
Roche Holding - CH	32,317	10,285,720	2.65
Sanofi	52,164	5,025,480	1.30
Swedish Orphan Biovitrum	7,827	161,608	0.04
UCB	6,073	489,727	0.13
Vifor Pharma	2,159	357,007	0.09
<b>Private Equity (0.47%)</b>			
3i Group	44,843	577,440	0.15
EQT	14,010	273,841	0.07
Eurazeo	1,605	94,855	0.02
Partners Group Holding	1,030	885,243	0.23
<b>Real Estate (0.50%)</b>			
Aroundtown	44,615	135,318	0.04
Fastighets AB Balder - Class B	27,498	125,797	0.03
LEG Immobilien	3,633	287,443	0.07
Sagax - Class B	8,476	149,295	0.04
Swiss Prime Site - Registered	3,315	277,392	0.07
Vonovia	32,193	946,474	0.25
<b>Real Estate Investment Trusts (0.51%)</b>			
British Land - REIT	37,286	193,654	0.05
Covivio - REIT	2,614	138,411	0.03
Gecina - REIT	2,137	190,193	0.05
Klepierre - REIT	8,988	165,020	0.04
Land Securities Group - REIT	30,123	232,350	0.06
Segro - REIT	53,915	611,775	0.16
Unibail-Rodamco-Westfield - REIT - FR	166	8,076	0.00
Unibail-Rodamco-Westfield - REIT - NL	5,521	268,597	0.07
Warehouses De Pauw - REIT	6,107	183,210	0.05
<b>Retail (1.57%)</b>			
Compagnie Financiere Richemont - Class A - Registered	23,996	2,437,094	0.63
Hennes & Mauritz - Class B	32,258	367,832	0.09
Industria de Diseno Textil	49,818	1,075,571	0.28

The accompanying notes form an integral part of these financial statements.

**Schedule of Investments as at 30 June 2022 (Expressed in EUR) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value EUR	% of Net Assets
<b>Retail (1.57%) (continued)</b>			
JD Sports Fashion	123,810	165,973	0.04
Kingfisher	93,951	266,625	0.07
Moncler	9,488	388,344	0.10
Next	6,387	434,781	0.11
Pandora	4,448	267,060	0.07
Swatch Group	1,386	313,659	0.08
Swatch Group - Registered	2,382	101,005	0.03
Zalando	10,882	271,615	0.07
<b>Semiconductors (2.93%)</b>			
ASM International	2,080	496,288	0.13
ASML Holding	18,707	8,527,586	2.20
Infineon Technologies	59,350	1,370,391	0.35
STMicroelectronics	31,484	944,520	0.25
<b>Shipping (0.03%)</b>			
Kongsberg Gruppen	3,633	124,163	0.03
<b>Software (1.69%)</b>			
AVEVA Group	5,957	155,768	0.04
Dassault Systemes	29,875	1,049,061	0.27
Embracer Group	27,742	201,957	0.05
Nemetschek	2,707	156,356	0.04
Sage Group	45,947	338,821	0.09
SAP	47,752	4,151,081	1.07
Sinch	22,954	71,338	0.02
Temenos - Registered	3,055	249,135	0.07
Ubisoft Entertainment	3,915	164,039	0.04
<b>Telecommunications (3.25%)</b>			
BT Group	337,657	730,743	0.19
Deutsche Telekom - Registered	149,238	2,827,463	0.73
Elisa	6,464	346,600	0.09
Koninklijke KPN	155,760	529,740	0.14
Nokia - FI	196,582	872,726	0.23
Nokia - FR	48,390	215,239	0.06
Orange	90,262	1,012,740	0.26
Proximus	6,210	87,344	0.02
Swisscom - Registered	1,190	627,066	0.16
Tele2 - Class B	25,872	281,345	0.07
Telecom Italia	462,617	115,515	0.03
Telefonaktiebolaget LM Ericsson - Class B	132,583	943,897	0.24
Telefonica	244,652	1,189,498	0.31
Telefonica Deutschland Holding	43,771	119,932	0.03
Telenor	34,903	442,675	0.11
Telia	120,402	440,333	0.11
Vodafone Group	1,228,003	1,806,822	0.47
<b>Transportation (1.23%)</b>			
AP Moller - Maersk - Class A	141	309,998	0.08
AP Moller - Maersk - Class B	245	545,404	0.14
Deutsche Post - Registered	45,888	1,640,037	0.42
DSV Panalpina	8,815	1,174,914	0.30
Getlink	19,125	321,874	0.08
Kuehne + Nagel International - Registered	2,529	571,062	0.15
Poste Italiane	24,408	217,524	0.06
<b>Water (0.36%)</b>			
Severn Trent	11,370	359,125	0.09
United Utilities Group	29,888	354,139	0.09
Veolia Environnement	29,565	688,569	0.18
<b>Total Common Stocks</b>		<b>380,717,153</b>	<b>98.25</b>

The accompanying notes form an integral part of these financial statements.

**Schedule of Investments as at 30 June 2022 (Expressed in EUR) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value EUR	% of Net Assets
<b>Preferred Stocks</b>			
<b>Auto Manufacturers (0.44%)</b>			
Bayerische Motoren Werke	2,657	179,613	0.05
Porsche Automobil Holding	6,696	422,652	0.11
Volkswagen	8,475	1,079,884	0.28
<b>Electronics (0.10%)</b>			
Sartorius	1,195	398,413	0.10
<b>Household Products (0.12%)</b>			
Henkel & Co	7,939	466,655	0.12
<b>Total Preferred Stocks</b>		<b>2,547,217</b>	<b>0.66</b>

**Rights****Electric (0.00%)**

Elia Group - Rights 23/06/2022	25	18	0.00
<b>Total Rights</b>		<b>18</b>	<b>0.00</b>

**Transferable securities non-listed on an Official Stock Exchange****Common Stocks****Oil & Gas (0.07%)**

Aker	8,350	276,560	0.07
<b>Total Common Stocks</b>		<b>276,560</b>	<b>0.07</b>

**TOTAL INVESTMENTS (Cost EUR 362,515,649)****383,540,948****98.98****Other net assets****3,946,226****1.02****TOTAL NET ASSETS****387,487,174****100.00****Forward Foreign Exchange Contracts**

<b>Purchases</b>	<b>Sales</b>	<b>Maturity Date</b>	<b>Unrealised appreciation/ (depreciation) EUR</b>	<b>% of Net Assets</b>
CHF 1,598,802	DKK 11,585,000	05 July 2022	39,589	0.01
CHF 19,152,789	EUR 18,654,000	05 July 2022	482,173	0.12
CHF 230,700	EUR 221,617	05 July 2022	8,883	0.00
CHF 9,483,157	GBP 7,861,000	05 July 2022	343,653	0.09
CHF 481,231	NOK 4,727,000	05 July 2022	23,184	0.01
CHF 2,217,583	SEK 22,651,000	05 July 2022	101,405	0.03
CHF 70,807	USD 74,000	05 July 2022	(37)	(0.00)
DKK 428,800	CHF 59,472	05 July 2022	(1,760)	(0.00)
DKK 431,100	EUR 57,956	05 July 2022	14	0.00
EUR 690,400	CHF 712,282	05 July 2022	(21,264)	(0.01)
EUR 9,320,772	CHF 9,570,000	05 July 2022	(240,925)	(0.06)
EUR 226,058	CHF 232,600	05 July 2022	(6,340)	(0.00)
EUR 2,403,408	DKK 17,881,000	05 July 2022	(1,036)	(0.00)
EUR 58,421	DKK 434,600	05 July 2022	(20)	(0.00)
EUR 14,255,920	GBP 12,133,000	05 July 2022	162,323	0.04
EUR 344,722	GBP 294,900	05 July 2022	2,168	0.00
EUR 723,449	NOK 7,296,000	05 July 2022	17,109	0.00
EUR 17,536	NOK 177,300	05 July 2022	371	0.00
EUR 3,333,731	SEK 34,961,000	05 July 2022	70,456	0.02
EUR 81,174	SEK 849,800	05 July 2022	1,853	0.00
EUR 106,239	USD 114,000	05 July 2022	(2,805)	(0.00)
EUR 2,609	USD 2,800	05 July 2022	(69)	(0.00)
GBP 291,000	CHF 350,165	05 July 2022	(11,838)	(0.00)
GBP 292,500	EUR 343,333	05 July 2022	(3,568)	(0.00)
NOK 175,000	CHF 17,820	05 July 2022	(862)	(0.00)
NOK 175,900	EUR 17,305	05 July 2022	(276)	(0.00)
SEK 838,400	CHF 82,577	05 July 2022	(4,248)	(0.00)
SEK 842,800	EUR 80,439	05 July 2022	(1,772)	(0.00)

The accompanying notes form an integral part of these financial statements.

**Schedule of Investments as at 30 June 2022 (Expressed in EUR) (Unaudited)**  
**Forward Foreign Exchange Contracts**

<b>Purchases</b>	<b>Sales</b>	<b>Maturity Date</b>	<b>Unrealised appreciation/ (depreciation) EUR</b>	<b>% of Net Assets</b>
USD 2,700	CHF 2,594	05 July 2022	(9)	(0.00)
USD 2,700	EUR 2,519	05 July 2022	64	0.00
<b>Total Forward Foreign Exchange Contracts</b>			<b>956,416</b>	<b>0.25</b>

**Future Contracts**

<b>Underlying</b>	<b>Counterparty</b>	<b>Gross exposure</b>	<b>Quantity</b>	<b>Unrealised appreciation/ (depreciation) EUR</b>	<b>% of Net Assets</b>
EURO STOXX 50 Index Futures 16/09/2022	UBS AG	1,410,810	41	(30,955)	(0.01)
FTSE 100 Index Futures 16/09/2022	UBS AG	992,656	12	(6,203)	(0.00)
Swiss Market Index Futures 16/09/2022	UBS AG	427,112	4	(8,393)	(0.00)
<b>Total Future Contracts</b>		<b>2,830,578</b>	<b>57</b>	<b>(45,551)</b>	<b>(0.01)</b>

\*Investment which has less than 0.5 shares and/or less than 0.5 EUR has been rounded down to zero.

**Schedule of Investments as at 30 June 2022 (Expressed in HKD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value HKD	% of Net Assets
<b>Common Stocks</b>			
<b>Banks (6.14%)</b>			
BOC Hong Kong Holdings	289,000	8,959,000	3.19
Hang Seng Bank	59,800	8,282,300	2.95
<b>Beverages (1.13%)</b>			
Budweiser Brewing APAC	134,800	3,167,800	1.13
<b>Building Materials (0.94%)</b>			
Xinyi Glass Holdings	141,000	2,653,620	0.94
<b>Diversified Financial Services (13.62%)</b>			
Futu Holdings - ADR	4,647	1,903,826	0.68
Hong Kong Exchanges & Clearing	94,133	36,335,338	12.94
<b>Electric (5.41%)</b>			
CLP Holdings	128,500	8,365,350	2.98
HK Electric Investments & HK Electric Investments	206,000	1,483,200	0.53
Power Assets Holdings	108,500	5,354,475	1.90
<b>Engineering &amp; Construction (0.84%)</b>			
CK Infrastructure Holdings	49,000	2,356,900	0.84
<b>Food (1.41%)</b>			
WH Group	651,449	3,947,781	1.41
<b>Gas (2.64%)</b>			
Hong Kong & China Gas	875,999	7,402,191	2.64
<b>Hand &amp; Machine Tools (3.13%)</b>			
Techtronic Industries	107,500	8,798,875	3.13
<b>Holding Companies - Diversified Operations (7.07%)</b>			
CK Hutchison Holdings	210,000	11,140,500	3.96
Jardine Matheson Holdings	16,800	6,928,920	2.47
Swire Pacific - Class A	38,500	1,799,875	0.64
<b>Insurance (28.65%)</b>			
AIA Group	946,000	80,457,300	28.65
<b>Lodging (4.12%)</b>			
Galaxy Entertainment Group	171,000	8,002,800	2.85
Sands China	190,000	3,556,800	1.27
<b>Real Estate (15.96%)</b>			
CK Asset Holdings	156,500	8,685,750	3.09
ESR Group	157,400	3,336,880	1.19
Hang Lung Properties	159,000	2,365,920	0.84
Henderson Land Development	113,710	3,343,074	1.19
Hongkong Land Holdings	89,600	3,529,495	1.26
New World Development	118,156	3,326,092	1.18
Sino Land	266,192	3,082,503	1.10
Sun Hung Kai Properties	113,500	10,521,450	3.75
Swire Properties	90,800	1,768,784	0.63
Wharf Real Estate Investment	130,000	4,862,000	1.73
<b>Real Estate Investment Trusts (3.76%)</b>			
Link - REIT	164,947	10,556,608	3.76
<b>Retail (0.83%)</b>			
Chow Tai Fook Jewellery Group	157,200	2,320,272	0.83
<b>Telecommunications (1.11%)</b>			
HKT Trust	295,000	3,109,300	1.11

The accompanying notes form an integral part of these financial statements.

**Schedule of Investments as at 30 June 2022 (Expressed in HKD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

			Quantity	Market Value HKD	% of Net Assets
<b>Transportation (2.59%)</b>					
MTR			120,591	4,944,231	1.76
SITC International Holdings			105,000	2,331,000	0.83
<b>Total Common Stocks</b>				<b>278,980,210</b>	<b>99.35</b>
<b>TOTAL INVESTMENTS (Cost HKD 295,822,922)</b>				<b>278,980,210</b>	<b>99.35</b>
<b>Other net assets</b>				<b>1,836,317</b>	<b>0.65</b>
<b>TOTAL NET ASSETS</b>				<b>280,816,527</b>	<b>100.00</b>
<b>Future Contracts</b>					
Underlying	Counterparty	Gross exposure	Quantity	Unrealised appreciation/ (depreciation) HKD	% of Net Assets
MSCI Hong Kong Index Futures 16/09/2022	UBS AG	1,595,834	3	64,755	0.02
<b>Total Future Contracts</b>		<b>1,595,834</b>	<b>3</b>	<b>64,755</b>	<b>0.02</b>

The accompanying notes form an integral part of these financial statements.

**Schedule of Investments as at 30 June 2022 (Expressed in JPY) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value JPY	% of Net Assets
<b>Common Stocks</b>			
<b>Auto Manufacturers (0.57%)</b>			
Mazda Motor	584,800	649,128,000	0.57
<b>Banks (2.94%)</b>			
Chiba Bank	548,300	406,290,300	0.35
Resona Holdings	2,219,991	1,127,977,427	0.99
Shizuoka Bank	457,900	373,188,500	0.33
Sumitomo Mitsui Trust Holdings	346,112	1,446,748,160	1.27
<b>Beverages (0.64%)</b>			
Suntory Beverage & Food	143,181	734,518,530	0.64
<b>Building Materials (5.45%)</b>			
Daikin Industries	255,472	5,556,516,000	4.88
TOTO	145,315	651,011,200	0.57
<b>Chemicals (3.95%)</b>			
Asahi Kasei	1,286,142	1,332,443,112	1.17
Nitto Denko	145,416	1,276,752,480	1.12
Sumitomo Chemical	1,524,304	809,405,424	0.71
Toray Industries	1,430,265	1,088,717,718	0.95
<b>Commercial Services (4.26%)</b>			
Recruit Holdings	1,214,500	4,851,927,500	4.26
<b>Computers (4.09%)</b>			
Fujitsu	201,602	3,420,177,930	3.00
Nomura Research Institute	344,350	1,243,103,500	1.09
<b>Cosmetics &amp; Personal Care (2.34%)</b>			
Kao	488,038	2,670,543,936	2.34
<b>Diversified Financial Services (0.75%)</b>			
Daiwa Securities Group	1,401,400	849,248,400	0.75
<b>Electronics (0.38%)</b>			
Azbil	119,939	427,582,535	0.38
<b>Entertainment (3.41%)</b>			
Oriental Land	205,200	3,882,384,000	3.41
<b>Environmental Control (0.46%)</b>			
Kurita Water Industries	107,448	527,569,680	0.46
<b>Food (3.31%)</b>			
Aeon	670,207	1,577,667,278	1.39
Kikkoman	148,417	1,068,602,400	0.94
Kobe Bussan	155,172	515,946,900	0.45
Nissin Foods Holdings	64,800	607,176,000	0.53
<b>Healthcare Products (3.60%)</b>			
Sysmex	171,463	1,400,166,858	1.23
Terumo	662,100	2,706,664,800	2.37
<b>Home Builders (1.95%)</b>			
Sekisui Chemical	388,800	722,001,600	0.63
Sekisui House	632,200	1,502,423,300	1.32
<b>Home Furnishings (6.96%)</b>			
Panasonic Holdings	2,266,155	2,484,838,958	2.18
Sony Group	491,605	5,454,357,475	4.78
<b>Insurance (5.62%)</b>			
Dai-ichi Life Holdings	1,029,500	2,584,045,000	2.27
MS&AD Insurance Group Holdings	455,986	1,895,989,788	1.66
Sompo Holdings	322,000	1,926,526,000	1.69
<b>Internet (0.95%)</b>			
Z Holdings	2,736,899	1,084,906,764	0.95

The accompanying notes form an integral part of these financial statements.

**Schedule of Investments as at 30 June 2022 (Expressed in JPY) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	<b>Quantity</b>	<b>Market Value JPY</b>	<b>% of Net Assets</b>	
<b>Leisure Time (1.38%)</b>				
Yamaha	143,702	804,731,200	0.71	
Yamaha Motor	306,773	762,637,678	0.67	
<b>Machinery - Construction &amp; Mining (2.79%)</b>				
Hitachi Construction Machinery	111,306	334,474,530	0.29	
Komatsu	947,352	2,849,634,816	2.50	
<b>Machinery - Diversified (7.39%)</b>				
Daifuku	104,000	807,040,000	0.71	
FANUC	196,700	4,177,908,000	3.67	
Kubota	1,047,800	2,123,890,600	1.86	
Omron	190,609	1,313,486,619	1.15	
<b>Mining (0.95%)</b>				
Sumitomo Metal Mining	254,000	1,079,500,000	0.95	
<b>Office &amp; Business Equipment (2.36%)</b>				
FUJIFILM Holdings	370,333	2,695,283,574	2.36	
<b>Pharmaceuticals &amp; Biotechnology (8.69%)</b>				
Astellas Pharma	1,908,207	4,035,857,805	3.54	
Daiichi Sankyo	1,706,900	5,866,615,300	5.15	
<b>Real Estate (3.76%)</b>				
Hulic	399,382	419,351,100	0.37	
Mitsui Fudosan	935,711	2,729,936,843	2.40	
Sumitomo Realty & Development	316,000	1,132,228,000	0.99	
<b>Real Estate Investment Trusts (1.34%)</b>				
Japan Real Estate Investment - REIT	1,279	798,096,000	0.70	
Nippon Prologis - REIT	2,196	733,464,000	0.64	
<b>Retail (3.73%)</b>				
Fast Retailing	59,889	4,256,910,120	3.73	
<b>Semiconductors (3.77%)</b>				
Tokyo Electron	97,126	4,302,681,800	3.77	
<b>Telecommunications (8.57%)</b>				
KDDI	1,242,990	5,331,184,110	4.67	
Softbank	2,950,200	4,444,476,300	3.90	
<b>Transportation (2.63%)</b>				
Hankyu Hanshin Holdings	234,219	866,610,300	0.76	
Nippon Express Holdings	79,023	582,399,510	0.51	
SG Holdings	296,200	678,001,800	0.59	
Tokyu	547,313	874,606,174	0.77	
<b>Total Common Stocks</b>		<b>112,857,553,632</b>	<b>98.99</b>	
<b>TOTAL INVESTMENTS (Cost JPY 115,119,248,381)</b>		<b>112,857,553,632</b>	<b>98.99</b>	
<b>Other net assets</b>		<b>1,151,199,468</b>	<b>1.01</b>	
<b>TOTAL NET ASSETS</b>		<b>114,008,753,100</b>	<b>100.00</b>	
<b>Forward Foreign Exchange Contracts</b>				
<b>Purchases</b>	<b>Sales</b>	<b>Maturity Date</b>	<b>Unrealised appreciation/ (depreciation) JPY</b>	<b>% of Net Assets</b>
CHF 13,236,302	JPY 1,777,327,000	05 July 2022	101,005,414	0.09
EUR 99,475,521	JPY 13,714,716,000	05 July 2022	413,878,664	0.36
EUR 1,453,869	JPY 209,305,000	05 July 2022	(2,810,667)	(0.00)
EUR 1,423,452	JPY 202,972,000	05 July 2022	(797,958)	(0.00)
JPY 272,114,000	EUR 1,913,399	05 July 2022	352,317	0.00
JPY 189,919,000	USD 1,420,526	05 July 2022	(3,066,635)	(0.00)
JPY 199,248,000	USD 1,474,118	05 July 2022	(1,018,323)	(0.00)
USD 7,281,134	JPY 935,500,000	05 July 2022	53,678,398	0.04
USD 1,480,294	JPY 201,651,000	05 July 2022	(545,635)	(0.00)
<b>Total Forward Foreign Exchange Contracts</b>			<b>560,675,575</b>	<b>0.49</b>

The accompanying notes form an integral part of these financial statements.



**Schedule of Investments as at 30 June 2022 (Expressed in JPY) (Unaudited)  
Future Contracts**

<b>Underlying</b>	<b>Counterparty</b>	<b>Gross exposure</b>	<b>Quantity</b>	<b>Unrealised appreciation/ (depreciation) JPY</b>	<b>% of Net Assets</b>
TOPIX Index Futures 08/09/2022	UBS AG	448,920,000	24	(22,350,000)	(0.02)
<b>Total Future Contracts</b>		<b>448,920,000</b>	<b>24</b>	<b>(22,350,000)</b>	<b>(0.02)</b>

The accompanying notes form an integral part of these financial statements.

**Schedule of Investments as at 30 June 2022 (Expressed in JPY) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value JPY	% of Net Assets
<b>Common Stocks</b>			
<b>Advertising (0.28%)</b>			
Dentsu Group	142,703	581,514,725	0.21
Hakuhodo DY Holdings	147,434	183,555,330	0.07
<b>Agriculture (0.68%)</b>			
Japan Tobacco	796,080	1,867,603,680	0.68
<b>Airlines (0.18%)</b>			
ANA Holdings	106,978	267,391,511	0.10
Japan Airlines	94,551	224,558,625	0.08
<b>Auto Manufacturers (8.02%)</b>			
Honda Motor	1,076,108	3,543,623,644	1.29
Isuzu Motors	387,593	581,777,093	0.21
Mazda Motor	376,779	418,224,690	0.15
Nissan Motor	1,545,232	816,191,542	0.30
Subaru	406,349	979,910,614	0.35
Suzuki Motor	245,007	1,044,709,848	0.38
Toyota Motor	7,001,994	14,704,187,400	5.34
<b>Auto Parts &amp; Equipment (2.34%)</b>			
Aisin	97,091	407,782,200	0.15
Bridgestone	376,251	1,862,442,450	0.67
Denso	285,237	2,055,988,296	0.75
Koito Manufacturing	69,125	297,583,125	0.11
NGK Insulators	164,014	299,817,592	0.11
Sumitomo Electric Industries	472,645	708,494,855	0.26
Toyota Industries	95,777	804,526,800	0.29
<b>Banks (5.25%)</b>			
Chiba Bank	334,701	248,013,441	0.09
Concordia Financial Group	720,697	338,727,590	0.12
Japan Post Bank	278,017	293,307,935	0.11
Mitsubishi UFJ Financial Group	7,889,583	5,754,661,840	2.09
Mizuho Financial Group	1,599,024	2,467,294,032	0.90
Resona Holdings	1,437,573	730,430,841	0.26
Shizuoka Bank	284,839	232,143,785	0.08
Sumitomo Mitsui Financial Group	861,416	3,473,229,312	1.26
Sumitomo Mitsui Trust Holdings	224,922	940,173,960	0.34
<b>Beverages (1.15%)</b>			
Asahi Group Holdings	301,362	1,339,554,090	0.48
Ito En	34,807	211,626,560	0.08
Kirin Holdings	543,424	1,161,568,800	0.42
Suntory Beverage & Food	90,961	466,629,930	0.17
<b>Building Materials (1.85%)</b>			
AGC	126,833	604,993,410	0.22
Daikin Industries	164,825	3,584,943,750	1.30
Lixil	194,754	494,675,160	0.18
TOTO	91,417	409,548,160	0.15
<b>Chemicals (3.37%)</b>			
Asahi Kasei	828,593	858,422,348	0.31
Mitsubishi Chemical Holdings	854,653	629,879,261	0.23
Mitsui Chemicals	118,120	341,366,800	0.12
Nippon Paint Holdings	552,266	558,340,926	0.20
Nippon Sanso Holdings	115,675	250,205,025	0.09
Nissan Chemical	83,895	524,343,750	0.19
Nitto Denko	93,640	822,159,200	0.30
Shin-Etsu Chemical	247,969	3,793,925,700	1.38
Sumitomo Chemical	963,480	511,607,880	0.19
Toray Industries	914,757	696,313,028	0.25
Tosoh	175,569	295,833,765	0.11

The accompanying notes form an integral part of these financial statements.

**Schedule of Investments as at 30 June 2022 (Expressed in JPY) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value JPY	% of Net Assets
<b>Commercial Services (2.41%)</b>			
Dai Nippon Printing	147,186	430,666,236	0.16
GMO Payment Gateway	27,716	264,687,800	0.10
Nihon M&A Center Holdings	192,863	278,301,309	0.10
Persol Holdings	117,540	289,853,640	0.11
Recruit Holdings	953,895	3,810,810,525	1.38
Secom	139,326	1,167,969,858	0.42
Toppan	172,358	390,735,586	0.14
<b>Computers (2.28%)</b>			
Fujitsu	130,329	2,211,031,485	0.80
Itochu Techno-Solutions	63,589	211,433,425	0.08
NEC	162,275	855,189,250	0.31
Nomura Research Institute	220,934	797,571,740	0.29
NTT Data	418,834	785,732,584	0.28
Obic	46,405	890,511,950	0.32
Otsuka	73,005	293,845,125	0.11
SCSK	104,540	240,023,840	0.09
<b>Cosmetics &amp; Personal Care (1.68%)</b>			
Kao	313,451	1,715,203,872	0.62
Kose	22,520	277,896,800	0.10
Shiseido	263,711	1,436,170,106	0.52
Unicharm	266,557	1,210,168,780	0.44
<b>Distribution &amp; Wholesale (4.46%)</b>			
ITOCHU	787,895	2,889,210,965	1.05
Marubeni	1,032,355	1,263,602,520	0.46
Mitsubishi	836,019	3,375,008,703	1.22
Mitsui & Co	924,942	2,769,738,819	1.01
Sumitomo	741,101	1,376,224,557	0.50
Toyota Tsusho	138,391	613,072,130	0.22
<b>Diversified Financial Services (1.69%)</b>			
Daiwa Securities Group	922,602	559,096,812	0.20
Japan Exchange Group	334,848	655,632,384	0.24
Mitsubishi HC Capital	409,228	256,176,728	0.09
Nomura Holdings	1,919,314	951,787,813	0.35
ORIX	791,412	1,801,253,712	0.65
SBI Holdings	161,377	428,455,935	0.16
<b>Electric (0.64%)</b>			
Chubu Electric Power	422,988	577,801,608	0.21
Kansai Electric Power	463,253	622,612,032	0.22
Tokyo Electric Power Holdings	1,010,715	573,075,405	0.21
<b>Electrical Components &amp; Equipment (0.13%)</b>			
Brother Industries	154,386	368,210,610	0.13
<b>Electronics (4.80%)</b>			
Azbil	78,826	281,014,690	0.10
Hirose Electric	20,350	366,503,500	0.13
Hoya	244,385	2,831,200,225	1.03
Ibiden	75,419	288,477,675	0.11
Kyocera	212,915	1,544,911,240	0.56
Minebea Mitsumi	239,714	553,739,340	0.20
Murata Manufacturing	380,166	2,811,707,736	1.02
Nidec	294,466	2,467,625,080	0.90
Shimadzu	156,303	670,539,870	0.24
TDK	256,833	1,076,130,270	0.39
Yokogawa Electric	150,994	338,377,554	0.12
<b>Engineering &amp; Construction (0.61%)</b>			
Kajima	293,878	457,568,046	0.17
Obayashi	423,407	417,055,895	0.15
Shimizu	359,180	269,385,000	0.10
Taisei	126,415	534,103,375	0.19

The accompanying notes form an integral part of these financial statements.

**Schedule of Investments as at 30 June 2022 (Expressed in JPY) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value JPY	% of Net Assets
<b>Entertainment (1.04%)</b>			
Oriental Land	132,089	2,499,123,880	0.91
Toho	73,110	358,604,550	0.13
<b>Environmental Control (0.12%)</b>			
Kurita Water Industries	67,160	329,755,600	0.12
<b>Food (2.70%)</b>			
Aeon	431,441	1,015,612,114	0.37
Ajinomoto	306,769	1,012,337,700	0.37
Kikkoman	95,986	691,099,200	0.25
Kobe Bussan	101,619	337,883,175	0.12
MEIJI Holdings	78,200	520,812,000	0.19
Nisshin Seifun Group	131,479	208,788,652	0.07
Nissin Foods Holdings	41,774	391,422,380	0.14
Seven & i Holdings	496,800	2,616,645,600	0.95
Yakult Honsha	84,137	658,792,710	0.24
<b>Forest Products &amp; Paper (0.11%)</b>			
Oji Holdings	499,448	293,675,424	0.11
<b>Gas (0.50%)</b>			
Osaka Gas	247,748	643,153,808	0.23
Tokyo Gas	266,435	747,883,045	0.27
<b>Hand &amp; Machine Tools (0.57%)</b>			
Disco	18,804	605,488,800	0.22
Fuji Electric	81,742	459,390,040	0.17
Makita	146,477	495,385,214	0.18
<b>Healthcare Products (1.87%)</b>			
Asahi Intecc	147,387	301,848,576	0.11
Olympus	813,482	2,217,958,673	0.80
Sysmex	110,100	899,076,600	0.33
Terumo	425,021	1,737,485,848	0.63
<b>Home Builders (1.16%)</b>			
Daiwa House Industry	396,273	1,253,015,226	0.46
Iida Group Holdings	97,810	204,325,090	0.07
Open House Group	53,527	289,045,800	0.11
Sekisui Chemical	251,100	466,292,700	0.17
Sekisui House	409,786	973,856,429	0.35
<b>Home Furnishings (4.09%)</b>			
Hoshizaki	70,584	285,512,280	0.10
Panasonic Holdings	1,453,575	1,593,844,988	0.58
Sharp	156,127	163,777,223	0.06
Sony Group	832,237	9,233,669,515	3.35
<b>Insurance (3.57%)</b>			
Dai-ichi Life Holdings	665,401	1,670,156,510	0.61
Japan Post Holdings	1,614,578	1,564,687,540	0.57
Japan Post Insurance	130,522	283,363,262	0.10
MS&AD Insurance Group Holdings	292,030	1,214,260,740	0.44
Sompo Holdings	206,524	1,235,633,092	0.45
T&D Holdings	353,377	573,884,248	0.21
Tokio Marine Holdings	415,459	3,283,372,477	1.19
<b>Internet (1.41%)</b>			
CyberAgent	287,753	388,754,303	0.14
Kakaku.com	86,072	192,629,136	0.07
M3	289,273	1,127,586,154	0.41
MonotaRO	164,387	331,404,192	0.12
Rakuten Group	575,313	352,091,556	0.13
Trend Micro	88,336	584,784,320	0.21
Z Holdings	1,765,808	699,966,291	0.26
ZOZO	81,409	199,045,005	0.07

The accompanying notes form an integral part of these financial statements.

**Schedule of Investments as at 30 June 2022 (Expressed in JPY) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value JPY	% of Net Assets
<b>Iron &amp; Steel (0.64%)</b>			
Hitachi Metals	143,172	293,932,116	0.11
JFE Holdings	325,539	465,520,770	0.17
Nippon Steel	531,368	1,009,067,832	0.36
<b>Leisure Time (0.77%)</b>			
Shimano	48,689	1,115,951,880	0.40
Yamaha	92,002	515,211,200	0.19
Yamaha Motor	195,077	484,961,422	0.18
<b>Machinery - Construction &amp; Mining (3.27%)</b>			
Hitachi	639,999	4,120,313,562	1.50
Hitachi Construction Machinery	71,147	213,796,735	0.08
Komatsu	608,676	1,830,897,408	0.66
Mitsubishi Electric	1,270,304	1,843,211,104	0.67
Mitsubishi Heavy Industries	211,719	1,004,606,655	0.36
<b>Machinery - Diversified (5.22%)</b>			
Daifuku	66,604	516,847,040	0.19
FANUC	127,013	2,697,756,120	0.98
Keyence	128,578	5,963,447,640	2.16
Kubota	672,955	1,364,079,785	0.50
Omron	122,880	846,766,080	0.31
SMC	37,802	2,285,886,940	0.83
Yaskawa Electric	159,996	699,182,520	0.25
<b>Metal Fabricate &amp; Hardware (0.20%)</b>			
MISUMI Group	190,186	543,931,960	0.20
<b>Mining (0.25%)</b>			
Sumitomo Metal Mining	161,555	686,608,750	0.25
<b>Miscellaneous Manufacturers (0.67%)</b>			
JSR	120,949	425,740,480	0.16
Toshiba	256,297	1,413,477,955	0.51
<b>Office &amp; Business Equipment (1.64%)</b>			
Canon	657,594	2,028,677,490	0.73
FUJIFILM Holdings	237,363	1,727,527,914	0.63
Ricoh	385,836	409,371,996	0.15
Seiko Epson	188,283	361,503,360	0.13
<b>Oil &amp; Gas (0.91%)</b>			
ENEOS Holdings	2,020,679	1,038,022,802	0.38
Idemitsu Kosan	137,583	449,896,410	0.16
Inpex	685,599	1,007,830,530	0.37
<b>Pharmaceuticals &amp; Biotechnology (6.26%)</b>			
Astellas Pharma	1,226,895	2,594,882,925	0.94
Chugai Pharmaceutical	443,076	1,537,473,720	0.56
Daiichi Sankyo	1,158,913	3,983,183,981	1.44
Eisai	167,674	959,933,650	0.35
Kobayashi Pharmaceutical	35,382	295,793,520	0.11
Kyowa Kirin	181,390	553,239,500	0.20
Nippon Shinyaku	31,628	260,931,000	0.09
Ono Pharmaceutical	244,082	849,893,524	0.31
Otsuka Holdings	255,731	1,232,111,958	0.45
Shionogi & Co	174,947	1,199,261,685	0.43
Takeda Pharmaceutical	993,813	3,794,378,034	1.38
<b>Real Estate (1.82%)</b>			
Daito Trust Construction	41,908	490,742,680	0.18
Hulic	245,527	257,803,350	0.09
Mitsubishi Estate	779,278	1,534,398,382	0.56
Mitsui Fudosan	601,546	1,755,010,455	0.64
Nomura Real Estate Holdings	75,528	251,130,600	0.09
Sumitomo Realty & Development	204,264	731,877,912	0.26

The accompanying notes form an integral part of these financial statements.

**Schedule of Investments as at 30 June 2022 (Expressed in JPY) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value JPY	% of Net Assets
<b>Real Estate Investment Trusts (1.28%)</b>			
Daiwa House Investment - REIT	1,459	448,642,500	0.16
GLP J-Reit - REIT	2,852	472,576,400	0.17
Japan Metropolitan Fund Invest - REIT	4,542	480,089,400	0.18
Japan Real Estate Investment - REIT	807	503,568,000	0.18
Nippon Building Fund - REIT	993	671,268,000	0.24
Nippon Prologis - REIT	1,395	465,930,000	0.17
Nomura Real Estate Master Fund - REIT	2,839	480,926,600	0.18
<b>Retail (1.72%)</b>			
Fast Retailing	38,535	2,739,067,800	0.99
McDonald's Holdings Japan	54,237	267,930,780	0.10
Nitori Holdings	53,099	684,711,605	0.25
Pan Pacific International Holdings	254,413	550,804,145	0.20
USS	142,239	334,119,411	0.12
Welcia Holdings	59,429	161,646,880	0.06
<b>Semiconductors (3.07%)</b>			
Advantest	124,752	905,699,520	0.33
Hamamatsu Photonics	91,833	483,959,910	0.17
Lasertec	49,307	796,308,050	0.29
Renesas Electronics	772,267	952,205,211	0.34
Rohm	57,793	546,721,780	0.20
SUMCO	233,378	410,511,902	0.15
Tokyo Electron	98,754	4,374,802,200	1.59
<b>Software (1.09%)</b>			
Capcom	117,943	388,622,185	0.14
Koei Tecmo Holdings	38,025	166,549,500	0.06
Konami Group	60,734	456,112,340	0.17
Nexon	326,776	907,783,728	0.33
Oracle Japan	25,710	202,080,600	0.07
Square Enix Holdings	57,560	345,935,600	0.13
TIS	147,944	525,940,920	0.19
<b>Telecommunications (5.40%)</b>			
Hikari Tsushin	14,153	196,868,230	0.07
KDDI	1,066,365	4,573,639,485	1.66
Nippon Telegraph & Telephone	787,337	3,067,464,952	1.11
Softbank	1,898,464	2,860,036,016	1.04
SoftBank Group	797,821	4,176,592,935	1.52
<b>Toys, Games &amp; Hobbies (2.01%)</b>			
Bandai Namco Holdings	131,928	1,263,738,312	0.46
Nintendo	72,875	4,276,305,000	1.55
<b>Transportation (3.46%)</b>			
Central Japan Railway	94,943	1,486,332,665	0.54
East Japan Railway	199,743	1,385,816,934	0.50
Hankyu Hanshin Holdings	146,299	541,306,300	0.20
Keio	69,306	336,480,630	0.12
Keisei Electric Railway	90,251	337,538,740	0.12
Kintetsu Group Holdings	111,476	470,986,100	0.17
Mitsui OSK Lines	224,147	695,976,435	0.25
Nippon Express Holdings	51,137	376,879,690	0.14
Nippon Yusen	106,726	989,350,020	0.36
Odakyu Electric Railway	196,233	358,125,225	0.13
SG Holdings	193,487	442,891,743	0.16
Tobu Railway	123,773	383,077,435	0.14
Tokyu	349,358	558,274,084	0.20
West Japan Railway	147,438	735,863,058	0.27
Yamato Holdings	194,602	422,286,340	0.16
<b>Total Common Stocks</b>		<b>271,744,508,733</b>	<b>98.64</b>
<b>TOTAL INVESTMENTS (Cost JPY 252,067,456,096)</b>		<b>271,744,508,733</b>	<b>98.64</b>
<b>Other net assets</b>		<b>3,753,655,326</b>	<b>1.36</b>
<b>TOTAL NET ASSETS</b>		<b>275,498,164,059</b>	<b>100.00</b>

The accompanying notes form an integral part of these financial statements.

**Schedule of Investments as at 30 June 2022 (Expressed in JPY) (Unaudited)**  
**Forward Foreign Exchange Contracts**

<b>Purchases</b>	<b>Sales</b>	<b>Maturity Date</b>	<b>Unrealised appreciation/ (depreciation) JPY</b>	<b>% of Net Assets</b>
CHF 114,884,734	JPY 15,426,343,000	05 July 2022	876,678,381	0.32
EUR 104,273,597	JPY 14,376,228,000	05 July 2022	433,841,578	0.16
EUR 1,371,438	JPY 191,409,000	05 July 2022	3,377,534	0.00
EUR 28,982,944	JPY 3,995,886,000	05 July 2022	120,586,672	0.04
GBP 12,394,952	JPY 2,007,610,000	05 July 2022	37,333,053	0.01
JPY 191,915,000	EUR 1,368,808	05 July 2022	(2,498,031)	(0.00)
JPY 346,837,000	EUR 2,420,768	05 July 2022	3,013,207	0.00
JPY 339,740,000	USD 2,513,889	05 July 2022	(1,784,363)	(0.00)
USD 61,732,890	JPY 7,931,611,000	05 July 2022	455,110,815	0.17
<b>Total Forward Foreign Exchange Contracts</b>			<b>1,925,658,846</b>	<b>0.70</b>

**Future Contracts**

<b>Underlying</b>	<b>Counterparty</b>	<b>Gross exposure</b>	<b>Quantity</b>	<b>Unrealised appreciation/ (depreciation) JPY</b>	<b>% of Net Assets</b>
TOPIX Index Futures 08/09/2022	UBS AG	1,646,040,000	88	(81,923,809)	(0.03)
<b>Total Future Contracts</b>		<b>1,646,040,000</b>	<b>88</b>	<b>(81,923,809)</b>	<b>(0.03)</b>

The accompanying notes form an integral part of these financial statements.

**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)  
Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value USD	% of Net Assets
<b>Common Stocks</b>			
<b>Airlines (0.44%)</b>			
Qantas Airways	58,732	180,530	0.16
Singapore Airlines	87,550	320,834	0.28
<b>Banks (23.51%)</b>			
Australia & New Zealand Banking Group	182,508	2,764,801	2.41
BOC Hong Kong Holdings	238,500	942,213	0.82
Commonwealth Bank of Australia	111,065	6,902,669	6.02
DBS Group Holdings	118,165	2,520,038	2.20
Hang Seng Bank	49,700	877,214	0.76
Macquarie Group	23,704	2,681,523	2.34
National Australia Bank	210,459	3,963,940	3.46
Oversea-Chinese Banking	221,268	1,810,909	1.58
United Overseas Bank	76,899	1,450,455	1.26
Westpac Banking	227,857	3,055,375	2.66
<b>Beverages (1.01%)</b>			
Budweiser Brewing APAC	112,500	336,914	0.30
Endeavour Group	86,007	447,710	0.39
Treasury Wine Estates	47,452	370,355	0.32
<b>Building Materials (0.79%)</b>			
James Hardie Industries - CDI	28,874	630,800	0.55
Xinyi Glass Holdings	116,000	278,212	0.24
<b>Commercial Services (2.51%)</b>			
Brambles	93,162	686,113	0.60
IDP Education	13,668	223,880	0.19
Transurban Group	199,343	1,971,185	1.72
<b>Computers (0.52%)</b>			
Computershare	35,440	600,485	0.52
<b>Diversified Financial Services (4.48%)</b>			
ASX	12,625	709,372	0.62
Futu Holdings - ADR	3,822	199,546	0.17
Hong Kong Exchanges & Clearing	78,283	3,850,826	3.36
Singapore Exchange	55,900	379,977	0.33
<b>Electric (2.13%)</b>			
CLP Holdings	105,500	875,251	0.76
HK Electric Investments & HK Electric Investments	175,000	160,572	0.14
Mercury	44,327	155,716	0.14
Meridian Energy	82,154	239,051	0.21
Origin Energy	115,085	453,462	0.40
Power Assets Holdings	88,500	556,582	0.48
<b>Electronics (0.19%)</b>			
Venture	18,300	218,674	0.19
<b>Engineering &amp; Construction (1.43%)</b>			
Auckland International Airport	80,174	357,910	0.31
CK Infrastructure Holdings	43,000	263,580	0.23
Keppel	95,500	445,351	0.39
Lendlease	44,060	276,013	0.24
Singapore Technologies Engineering	100,700	295,219	0.26
<b>Entertainment (1.37%)</b>			
Aristocrat Leisure	39,086	924,048	0.81
Genting Singapore	385,800	199,595	0.17
Lottery	142,185	441,936	0.39
<b>Food (3.28%)</b>			
Coles Group	86,810	1,063,166	0.93
WH Group	532,194	411,000	0.36
Wilmar International	122,000	354,157	0.31
Woolworths Group	78,773	1,928,390	1.68

The accompanying notes form an integral part of these financial statements.



**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value USD	% of Net Assets
<b>Gas (0.68%)</b>			
Hong Kong & China Gas	727,674	783,597	0.68
<b>Hand &amp; Machine Tools (0.81%)</b>			
Techtronic Industries	89,000	928,342	0.81
<b>Healthcare Products (0.92%)</b>			
Cochlear	4,279	584,666	0.51
Fisher & Paykel Healthcare	37,745	468,890	0.41
<b>Healthcare Services (1.45%)</b>			
Medibank Pvt	176,693	394,885	0.34
Ramsay Health Care	11,918	600,232	0.52
Sonic Healthcare	29,640	672,808	0.59
<b>Holding Companies - Diversified Operations (1.83%)</b>			
CK Hutchison Holdings	173,452	1,172,638	1.02
Jardine Matheson Holdings	14,000	735,840	0.64
Swire Pacific - Class A	32,500	193,626	0.17
<b>Insurance (9.09%)</b>			
AIA Group	787,000	8,529,983	7.44
Insurance Australia Group	157,684	472,761	0.41
QBE Insurance Group	95,771	800,162	0.70
Suncorp Group	82,074	619,691	0.54
<b>Internet (1.79%)</b>			
Grab Holdings - Class A	72,525	183,488	0.16
Sea - ADR	23,221	1,552,556	1.35
SEEK	22,164	320,063	0.28
<b>Investment Companies (0.19%)</b>			
Washington H Soul Pattinson & Co	13,738	222,381	0.19
<b>Iron &amp; Steel (1.78%)</b>			
BlueScope Steel	31,660	346,159	0.30
Fortescue Metals Group	109,875	1,324,489	1.16
Mineral Resources	11,181	371,129	0.32
<b>Lodging (1.20%)</b>			
City Developments	26,900	157,530	0.14
Galaxy Entertainment Group	141,000	840,938	0.73
Sands China	159,200	379,794	0.33
<b>Mining (11.55%)</b>			
BHP Group	329,094	9,334,938	8.14
Evolution Mining	117,288	191,954	0.17
Newcrest Mining	57,807	830,398	0.73
Northern Star Resources	76,556	360,083	0.31
Rio Tinto	24,249	1,712,505	1.49
South32	300,359	813,775	0.71
<b>Miscellaneous Manufacturers (0.26%)</b>			
Orica	27,087	293,738	0.26
<b>Oil &amp; Gas (3.59%)</b>			
Ampol	15,646	368,280	0.32
Santos	208,185	1,062,236	0.93
Woodside Energy Group	122,804	2,688,766	2.34
<b>Pharmaceuticals &amp; Biotechnology (5.06%)</b>			
CSL	31,367	5,803,495	5.06
<b>Pipelines (0.52%)</b>			
APA Group	76,873	595,752	0.52
<b>Private Equity (0.40%)</b>			
Capitaland Investment	168,287	461,922	0.40

The accompanying notes form an integral part of these financial statements.

**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value USD	% of Net Assets		
<b>Real Estate (4.54%)</b>					
CK Asset Holdings	130,452	922,663	0.81		
ESR Group	131,200	354,461	0.31		
Hang Lung Properties	135,000	255,998	0.22		
Henderson Land Development	93,003	348,452	0.30		
Hongkong Land Holdings	75,900	381,018	0.33		
New World Development	99,954	358,573	0.31		
REA Group	3,468	266,689	0.23		
Sino Land	221,282	326,553	0.29		
Sun Hung Kai Properties	94,613	1,117,711	0.98		
Swire Properties	75,600	187,677	0.16		
UOL Group	31,560	166,905	0.15		
Wharf Real Estate Investment	107,900	514,271	0.45		
<b>Real Estate Investment Trusts (5.51%)</b>					
Ascendas Real Estate Investment Trust - REIT	213,992	438,225	0.38		
CapitaLand Integrated Commercial Trust - REIT	334,710	521,895	0.46		
Dexus - REIT	69,694	425,575	0.37		
Goodman Group - REIT	110,216	1,352,094	1.18		
GPT Group - REIT	125,800	365,057	0.32		
Link - REIT	136,938	1,116,871	0.97		
Mapletree Commercial Trust - REIT	141,900	186,590	0.16		
Mapletree Logistics Trust - REIT	212,260	256,231	0.22		
Mirvac Group - REIT	260,494	353,779	0.31		
Scentre Group - REIT	338,202	602,342	0.53		
Stockland - REIT	156,397	388,242	0.34		
Vicinity Centres - REIT	247,942	312,863	0.27		
<b>Retail (2.37%)</b>					
Chow Tai Fook Jewellery Group	132,400	249,042	0.22		
Domino's Pizza Enterprises	4,004	187,228	0.16		
Reece	15,205	144,080	0.13		
Wesfarmers	74,036	2,133,674	1.86		
<b>Software (0.62%)</b>					
WiseTech Global	9,731	253,274	0.22		
XERO	8,741	462,587	0.40		
<b>Telecommunications (2.07%)</b>					
HKT Trust	246,160	330,641	0.29		
Singapore Telecommunications	118,900	216,151	0.19		
Singapore Telecommunications - NPV	415,000	754,437	0.66		
Spark New Zealand	122,766	366,383	0.32		
Telstra	266,751	706,211	0.61		
<b>Transportation (0.95%)</b>					
Aurizon Holdings	118,682	310,124	0.27		
MTR	101,558	530,637	0.46		
SITC International Holdings	88,000	248,963	0.22		
<b>Total Common Stocks</b>		<b>113,364,206</b>	<b>98.84</b>		
<b>TOTAL INVESTMENTS (Cost USD 113,902,084)</b>		<b>113,364,206</b>	<b>98.84</b>		
<b>Other net assets</b>		<b>1,333,472</b>	<b>1.16</b>		
<b>TOTAL NET ASSETS</b>		<b>114,697,678</b>	<b>100.00</b>		
<b>Future Contracts</b>					
<b>Underlying</b>	<b>Counterparty</b>	<b>Gross exposure</b>	<b>Quantity</b>	<b>Unrealised appreciation/ (depreciation) USD</b>	<b>% of Net Assets</b>
Hang Seng Index Futures 28/07/2022	UBS AG	415,652	3	(3,403)	(0.00)
SPI 200 Index Futures 15/09/2022	UBS AG	666,436	6	(5,260)	(0.01)
<b>Total Future Contracts</b>		<b>1,082,088</b>	<b>9</b>	<b>(8,663)</b>	<b>(0.01)</b>

The accompanying notes form an integral part of these financial statements.

**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value USD	% of Net Assets
<b>Common Stocks</b>			
<b>Auto Manufacturers (0.39%)</b>			
Mazda Motor	473,300	3,867,086	0.39
<b>Banks (8.45%)</b>			
BOC Hong Kong Holdings	3,053,000	12,061,119	1.20
Hang Seng Bank	635,100	11,209,623	1.12
Macquarie Group	303,379	34,319,845	3.42
Sumitomo Mitsui Trust Holdings	282,400	8,688,911	0.86
United Overseas Bank	983,800	18,556,262	1.85
<b>Beverages (0.44%)</b>			
Suntory Beverage & Food	116,200	4,387,810	0.44
<b>Building Materials (4.11%)</b>			
Daikin Industries	207,100	33,156,122	3.30
James Hardie Industries - CDI	369,710	8,076,923	0.81
<b>Chemicals (3.20%)</b>			
Asahi Kasei	1,044,300	7,963,599	0.79
Nippon Paint Holdings	693,200	5,158,627	0.52
Nitto Denko	118,200	7,638,997	0.76
Sumitomo Chemical	1,229,000	4,803,644	0.48
Toray Industries	1,160,700	6,503,440	0.65
<b>Commercial Services (7.19%)</b>			
Brambles	1,191,060	8,771,838	0.87
IDP Education	173,225	2,837,395	0.28
Recruit Holdings	1,200,200	35,293,504	3.52
Transurban Group	2,556,795	25,282,633	2.52
<b>Computers (3.54%)</b>			
Computershare	452,611	7,668,904	0.76
Fujitsu	163,700	20,442,166	2.04
Nomura Research Institute	279,700	7,432,314	0.74
<b>Cosmetics &amp; Personal Care (1.59%)</b>			
Kao	395,600	15,934,071	1.59
<b>Diversified Financial Services (1.39%)</b>			
ASX	161,722	9,086,818	0.91
Singapore Exchange	713,400	4,849,295	0.48
<b>Electric (0.51%)</b>			
Mercury	563,970	1,981,164	0.20
Meridian Energy	1,065,144	3,099,346	0.31
<b>Electronics (0.51%)</b>			
Azbil	97,100	2,548,022	0.25
Ibiden	92,700	2,609,970	0.26
<b>Engineering &amp; Construction (0.36%)</b>			
Lendlease	570,700	3,575,146	0.36
<b>Entertainment (2.31%)</b>			
Oriental Land	166,500	23,187,810	2.31
<b>Environmental Control (0.31%)</b>			
Kurita Water Industries	85,900	3,104,553	0.31
<b>Food (3.87%)</b>			
Aeon	543,400	9,415,653	0.94
Ajinomoto	387,500	9,412,609	0.93
Coles Group	1,114,755	13,652,458	1.36
Kikkoman	120,800	6,402,120	0.64
<b>Healthcare Products (3.19%)</b>			
Cochlear	54,628	7,464,155	0.74
Systemex	139,800	8,403,127	0.84
Terumo	536,500	16,143,771	1.61

The accompanying notes form an integral part of these financial statements.

**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value USD	% of Net Assets
<b>Home Builders (1.32%)</b>			
Sekisui Chemical	312,100	4,266,090	0.43
Sekisui House	512,700	8,968,618	0.89
<b>Home Furnishings (6.31%)</b>			
Panasonic Holdings	1,837,700	14,832,270	1.48
Sony Group	594,200	48,527,099	4.83
<b>Insurance (11.43%)</b>			
AIA Group	5,373,000	58,235,831	5.80
Dai-ichi Life Holdings	836,000	15,445,585	1.54
MS&AD Insurance Group Holdings	369,600	11,312,037	1.13
QBE Insurance Group	1,231,949	10,292,871	1.03
Sompo Holdings	260,900	11,489,932	1.14
Suncorp Group	1,053,633	7,955,348	0.79
<b>Internet (0.64%)</b>			
Z Holdings	2,214,200	6,460,630	0.64
<b>Iron &amp; Steel (2.44%)</b>			
Fortescue Metals Group	1,411,088	17,009,969	1.70
Hitachi Metals	180,800	2,732,195	0.27
Mineral Resources	142,053	4,715,147	0.47
<b>Leisure Time (0.93%)</b>			
Yamaha	116,800	4,814,545	0.48
Yamaha Motor	248,500	4,547,282	0.45
<b>Lodging (0.20%)</b>			
City Developments	345,600	2,023,884	0.20
<b>Machinery - Construction &amp; Mining (0.20%)</b>			
Hitachi Construction Machinery	89,600	1,981,878	0.20
<b>Machinery - Diversified (5.01%)</b>			
Daifuku	84,000	4,798,057	0.48
FANUC	159,500	24,936,734	2.49
Kubota	849,200	12,670,335	1.26
Omron	154,500	7,836,734	0.78
<b>Mining (0.89%)</b>			
Evolution Mining	1,514,970	2,479,411	0.25
Sumitomo Metal Mining	205,600	6,431,857	0.64
<b>Miscellaneous Manufacturers (0.39%)</b>			
JSR	149,900	3,883,906	0.39
<b>Oil &amp; Gas (0.46%)</b>			
Ampol	197,834	4,656,669	0.46
<b>Pharmaceuticals &amp; Biotechnology (6.08%)</b>			
Astellas Pharma	1,548,800	24,111,825	2.40
Daiichi Sankyo	1,458,700	36,903,698	3.68
<b>Private Equity (0.59%)</b>			
Capitaland Investment	2,149,882	5,901,092	0.59
<b>Real Estate (0.82%)</b>			
Hulic	318,200	2,459,313	0.24
REA Group	44,392	3,413,741	0.34
Swire Properties	966,800	2,400,074	0.24
<b>Real Estate Investment Trusts (4.81%)</b>			
Dexus - REIT	900,521	5,498,881	0.55
Goodman Group - REIT	1,398,388	17,154,973	1.71
GPT Group - REIT	1,599,825	4,642,506	0.46
Mirvac Group - REIT	3,242,405	4,403,539	0.44
Scentre Group - REIT	4,290,624	7,641,660	0.76
Stockland - REIT	1,992,504	4,946,225	0.49
Vicinity Centres - REIT	3,179,193	4,011,626	0.40

The accompanying notes form an integral part of these financial statements.

**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

		<b>Quantity</b>	<b>Market Value USD</b>	<b>% of Net Assets</b>	
<b>Retail (2.53%)</b>					
Fast Retailing		48,500	25,375,437	2.53	
<b>Semiconductors (3.82%)</b>					
Tokyo Electron		117,400	38,282,139	3.82	
<b>Telecommunications (6.87%)</b>					
KDDI		1,342,300	42,376,980	4.23	
Softbank		2,390,900	26,512,759	2.64	
<b>Transportation (2.44%)</b>					
Hankyu Hanshin Holdings		188,800	5,141,953	0.51	
MTR		1,271,768	6,644,937	0.66	
Nippon Express Holdings		64,500	3,499,061	0.35	
SG Holdings		239,100	4,028,559	0.40	
Tokyu		441,900	5,197,867	0.52	
<b>Total Common Stocks</b>			<b>998,844,609</b>	<b>99.54</b>	
<b>TOTAL INVESTMENTS (Cost USD 1,122,873,025)</b>			<b>998,844,609</b>	<b>99.54</b>	
<b>Other net assets</b>			<b>4,655,123</b>	<b>0.46</b>	
<b>TOTAL NET ASSETS</b>			<b>1,003,499,732</b>	<b>100.00</b>	
<b>Future Contracts</b>					
<b>Underlying</b>	<b>Counterparty</b>	<b>Gross exposure</b>	<b>Quantity</b>	<b>Unrealised appreciation/ (depreciation) USD</b>	<b>% of Net Assets</b>
SPI 200 Index Futures 15/09/2022	UBS AG	1,110,727	10	(8,767)	(0.00)
TOPIX Index Futures 08/09/2022	UBS AG	2,891,355	21	(143,899)	(0.02)
<b>Total Future Contracts</b>		<b>4,002,082</b>	<b>31</b>	<b>(152,666)</b>	<b>(0.02)</b>

The accompanying notes form an integral part of these financial statements.

**Schedule of Investments as at 30 June 2022 (Expressed in SGD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

		Quantity	Market Value SGD	% of Net Assets	
<b>Common Stocks</b>					
<b>Airlines (2.47%)</b>					
Singapore Airlines		227,549	1,160,500	2.47	
<b>Banks (44.56%)</b>					
DBS Group Holdings		307,488	9,126,244	19.43	
Oversea-Chinese Banking		574,797	6,546,938	13.93	
United Overseas Bank		200,394	5,260,342	11.20	
<b>Diversified Financial Services (2.93%)</b>					
Singapore Exchange		145,600	1,377,376	2.93	
<b>Electronics (1.66%)</b>					
Venture		47,000	781,610	1.66	
<b>Engineering &amp; Construction (5.72%)</b>					
Keppel		247,300	1,604,977	3.42	
Singapore Technologies Engineering		264,700	1,079,976	2.30	
<b>Entertainment (1.56%)</b>					
Genting Singapore		1,020,100	734,472	1.56	
<b>Food (2.81%)</b>					
Wilmar International		326,100	1,317,444	2.81	
<b>Internet (13.44%)</b>					
Grab Holdings - Class A		184,281	648,854	1.38	
Sea - ADR		60,851	5,662,128	12.06	
<b>Lodging (1.21%)</b>					
City Developments		69,600	567,240	1.21	
<b>Private Equity (3.59%)</b>					
Capitaland Investment		441,414	1,686,201	3.59	
<b>Real Estate (1.23%)</b>					
UOL Group		78,689	579,151	1.23	
<b>Real Estate Investment Trusts (11.08%)</b>					
Ascendas Real Estate Investment Trust - REIT		568,678	1,620,732	3.45	
CapitaLand Integrated Commercial Trust - REIT		895,339	1,942,886	4.13	
Mapletree Commercial Trust - REIT		390,100	713,883	1.52	
Mapletree Logistics Trust - REIT		552,554	928,291	1.98	
<b>Telecommunications (7.54%)</b>					
Singapore Telecommunications - NPV		1,399,400	3,540,482	7.54	
<b>Total Common Stocks</b>			<b>46,879,727</b>	<b>99.80</b>	
<b>TOTAL INVESTMENTS (Cost SGD 54,826,004)</b>			<b>46,879,727</b>	<b>99.80</b>	
<b>Other net assets</b>			<b>94,069</b>	<b>0.20</b>	
<b>TOTAL NET ASSETS</b>			<b>46,973,796</b>	<b>100.00</b>	
<b>Future Contracts</b>					
<b>Underlying</b>	<b>Counterparty</b>	<b>Gross exposure</b>	<b>Quantity</b>	<b>Unrealised appreciation/ (depreciation) SGD</b>	<b>% of Net Assets</b>
MSCI Singapore Index Futures 28/07/2022	UBS AG	28,055	1	(1,095)	(0.00)
<b>Total Future Contracts</b>		<b>28,055</b>	<b>1</b>	<b>(1,095)</b>	<b>(0.00)</b>

The accompanying notes form an integral part of these financial statements.

**Schedule of Investments as at 30 June 2022 (Expressed in CHF) (Unaudited)  
Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value CHF	% of Net Assets
<b>Common Stocks</b>			
<b>Banks (5.03%)</b>			
Credit Suisse Group - Registered	3,109,099	16,851,317	1.06
UBS Group - Registered	4,113,854	63,312,213	3.97
<b>Building Materials (5.23%)</b>			
Geberit - Registered	42,002	19,270,517	1.21
Holcim - Registered	648,774	26,502,418	1.67
Sika - Registered	170,385	37,484,700	2.35
<b>Chemicals (2.93%)</b>			
Clariant - Registered	251,314	4,568,889	0.29
EMS-Chemie Holding - Registered	8,084	5,743,682	0.36
Givaudan - Registered	10,804	36,269,028	2.28
<b>Commercial Services (1.41%)</b>			
Adecco Group - Registered	187,636	6,086,912	0.38
SGS - Registered	7,461	16,302,285	1.03
<b>Computers (0.64%)</b>			
Logitech International - Registered	203,132	10,130,193	0.64
<b>Diversified Financial Services (0.72%)</b>			
Julius Baer Group	259,315	11,420,233	0.72
<b>Electrical Components &amp; Equipment (3.07%)</b>			
ABB - Registered	1,921,809	48,929,257	3.07
<b>Food (25.16%)</b>			
Barry Callebaut - Registered	4,140	8,818,200	0.55
Chocoladefabriken Lindt & Spruengli	1,241	12,050,110	0.76
Chocoladefabriken Lindt & Spruengli - Registered	128	12,812,800	0.80
Nestle - Registered	3,293,380	367,014,267	23.05
<b>Hand &amp; Machine Tools (0.81%)</b>			
Schindler Holding	48,027	8,361,501	0.52
Schindler Holding - Registered	26,833	4,604,543	0.29
<b>Healthcare Products (4.59%)</b>			
Alcon	584,533	38,976,661	2.45
Sonova Holding - Registered	62,809	19,093,936	1.20
Straumann Holding - Registered	130,405	14,950,933	0.94
<b>Healthcare Services (2.79%)</b>			
Lonza Group - Registered	87,162	44,365,458	2.79
<b>Insurance (7.83%)</b>			
Baloise Holding - Registered	53,161	8,287,800	0.52
Swiss Life Holding - Registered	36,966	17,189,190	1.08
Swiss Re	352,714	26,093,781	1.64
Zurich Insurance Group	176,129	73,128,761	4.59
<b>Metal Fabricate &amp; Hardware (0.45%)</b>			
VAT Group	31,390	7,144,364	0.45
<b>Pharmaceuticals &amp; Biotechnology (30.88%)</b>			
Bachem Holding - Class B	36,228	2,403,728	0.15
Novartis - Registered	2,563,120	207,228,252	13.02
Roche Holding	31,153	11,476,765	0.72
Roche Holding - CH	821,876	261,808,600	16.44
Vifor Pharma	53,282	8,818,171	0.55
<b>Private Equity (1.43%)</b>			
Partners Group Holding	26,566	22,852,073	1.43
<b>Real Estate (0.47%)</b>			
Swiss Prime Site - Registered	89,663	7,509,276	0.47

The accompanying notes form an integral part of these financial statements.

**Schedule of Investments as at 30 June 2022 (Expressed in CHF) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	<b>Quantity</b>	<b>Market Value CHF</b>	<b>% of Net Assets</b>		
<b>Retail (4.54%)</b>					
Compagnie Financiere Richemont - Class A - Registered	610,851	62,093,004	3.90		
Swatch Group	33,992	7,699,188	0.48		
Swatch Group - Registered	60,757	2,578,527	0.16		
<b>Software (0.38%)</b>					
Temenos - Registered	74,521	6,082,404	0.38		
<b>Telecommunications (1.01%)</b>					
Swisscom - Registered	30,353	16,008,172	1.01		
<b>Transportation (0.90%)</b>					
Kuehne + Nagel International - Registered	63,541	14,360,266	0.90		
<b>Total Common Stocks</b>		<b>1,596,682,375</b>	<b>100.27</b>		
<b>TOTAL INVESTMENTS (Cost CHF 1,514,119,490)</b>		<b>1,596,682,375</b>	<b>100.27</b>		
<b>Other net liabilities</b>		<b>(4,348,515)</b>	<b>(0.27)</b>		
<b>TOTAL NET ASSETS</b>		<b>1,592,333,860</b>	<b>100.00</b>		
<b>Forward Foreign Exchange Contracts</b>					
<b>Purchases</b>	<b>Sales</b>	<b>Maturity Date</b>	<b>Unrealised appreciation/ (depreciation) CHF</b>	<b>% of Net Assets</b>	
CHF 4,911,200	EUR 4,713,579	05 July 2022	193,529	0.01	
CHF 3,810,400	EUR 3,744,570	05 July 2022	62,578	0.00	
EUR 59,584,763	CHF 61,178,000	05 July 2022	(1,541,498)	(0.10)	
EUR 9,022,959	CHF 9,144,300	05 July 2022	(113,506)	(0.01)	
EUR 18,707,324	CHF 18,958,900	05 July 2022	(235,332)	(0.01)	
EUR 10,638,207	CHF 10,714,100	05 July 2022	(66,656)	(0.00)	
EUR 4,307,131	CHF 4,422,300	05 July 2022	(111,428)	(0.01)	
GBP 4,509,701	CHF 5,440,300	05 July 2022	(197,318)	(0.01)	
GBP 48,719,490	CHF 58,773,000	05 July 2022	(2,131,682)	(0.13)	
USD 38,293,798	CHF 36,641,000	05 July 2022	19,568	0.00	
USD 10,308,597	CHF 9,871,100	05 July 2022	(2,165)	(0.00)	
USD 4,876,716	CHF 4,666,300	05 July 2022	2,424	0.00	
USD 1,614,729	CHF 1,546,200	05 July 2022	(339)	(0.00)	
<b>Total Forward Foreign Exchange Contracts</b>			<b>(4,121,825)</b>	<b>(0.26)</b>	
<b>Future Contracts</b>					
<b>Underlying</b>	<b>Counterparty</b>	<b>Gross exposure</b>	<b>Quantity</b>	<b>Unrealised appreciation/ (depreciation) CHF</b>	<b>% of Net Assets</b>
Swiss Market Index Futures 16/09/2022	UBS AG	427,480	4	(8,400)	(0.00)
<b>Total Future Contracts</b>		<b>427,480</b>	<b>4</b>	<b>(8,400)</b>	<b>(0.00)</b>

The accompanying notes form an integral part of these financial statements.



**Schedule of Investments as at 30 June 2022 (Expressed in CHF) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value CHF	% of Net Assets
<b>Common Stocks</b>			
<b>Banks (8.80%)</b>			
Cembra Money Bank	3,052	208,146	0.43
Credit Suisse Group - Registered	270,140	1,464,159	3.00
St Galler Kantonalbank - Registered	309	135,651	0.28
UBS Group - Registered	152,448	2,346,175	4.82
Valiant Holding - Registered	1,587	133,149	0.27
<b>Building Materials (9.02%)</b>			
Belimo Holding - Registered	1,011	339,696	0.70
Forbo Holding - Registered	101	128,472	0.26
Geberit - Registered	3,652	1,675,538	3.44
Sika - Registered	10,219	2,248,180	4.62
<b>Chemicals (5.42%)</b>			
Givaudan - Registered	748	2,511,036	5.16
OC Oerlikon - Registered	19,025	126,421	0.26
<b>Commercial Services (2.90%)</b>			
SGS - Registered	647	1,413,695	2.90
<b>Computers (1.81%)</b>			
Logitech International - Registered	17,631	879,258	1.81
<b>Diversified Financial Services (0.40%)</b>			
Vontobel Holding - Registered	2,896	194,322	0.40
<b>Electrical Components &amp; Equipment (4.78%)</b>			
ABB - Registered	91,487	2,329,259	4.78
<b>Electronics (0.26%)</b>			
dormakaba Holding	301	125,366	0.26
<b>Energy - Alternate Sources (0.23%)</b>			
Landis+Gyr Group	2,265	113,363	0.23
<b>Engineering &amp; Construction (0.06%)</b>			
Implenia - Registered	1,276	27,881	0.06
<b>Food (12.13%)</b>			
Aryzta	98,213	104,204	0.21
Barry Callebaut - Registered	362	771,060	1.58
Bell Food Group - Registered	224	56,560	0.12
Chocoladefabriken Lindt & Spruengli	109	1,058,390	2.17
Chocoladefabriken Lindt & Spruengli - Registered	11	1,101,100	2.26
Emmi - Registered	218	202,740	0.42
Nestle - Registered	22,978	2,560,668	5.26
Orior	654	52,189	0.11
<b>Healthcare Products (12.21%)</b>			
Alcon	37,463	2,498,033	5.13
Coltene Holding - Registered	304	25,019	0.05
Medacta Group	723	65,865	0.13
Medartis Holding	402	35,336	0.07
Sonova Holding - Registered	5,471	1,663,184	3.42
Straumann Holding - Registered	11,325	1,298,411	2.67
Tecan Group - Registered	1,295	358,974	0.74
<b>Holding Companies - Diversified Operations (0.07%)</b>			
Metall Zug - Class B - Registered	19	36,290	0.07
<b>Home Furnishings (0.04%)</b>			
V-ZUG Holding	243	21,627	0.04
<b>Insurance (12.84%)</b>			
Swiss Life Holding - Registered	3,214	1,494,510	3.07
Swiss Re	30,632	2,266,155	4.65
Zurich Insurance Group	6,004	2,492,861	5.12

The accompanying notes form an integral part of these financial statements.

**Schedule of Investments as at 30 June 2022 (Expressed in CHF) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value CHF	% of Net Assets
<b>Machinery - Diversified (0.26%)</b>			
Inficon Holding - Registered	170	127,840	0.26
<b>Miscellaneous Manufacturers (0.30%)</b>			
Daetwyler Holding	750	147,900	0.30
<b>Packaging &amp; Containers (1.26%)</b>			
SIG Group	29,164	613,027	1.26
<b>Pharmaceuticals &amp; Biotechnology (15.89%)</b>			
Bachem Holding - Class B	3,174	210,595	0.43
Basilea Pharmaceutica - Registered	1,198	46,243	0.09
COSMO Pharmaceuticals	931	43,571	0.09
Galenica	5,084	372,657	0.77
Idorsia	11,784	160,852	0.33
Molecular Partners	1,880	12,389	0.03
Novartis - Registered	30,370	2,455,415	5.04
Roche Holding	2,721	1,002,416	2.06
Roche Holding - CH	8,210	2,615,295	5.37
Vifor Pharma	4,628	765,934	1.57
Ypsomed Holding - Registered	408	52,877	0.11
<b>Real Estate (2.71%)</b>			
Mobimo Holding - Registered	740	171,680	0.35
PSP Swiss Property - Registered	4,667	495,635	1.02
Swiss Prime Site - Registered	7,794	652,748	1.34
<b>Retail (2.14%)</b>			
Mobilezone Holding - Registered	4,435	73,887	0.15
Swatch Group	2,956	669,534	1.38
Swatch Group - Registered	5,434	230,619	0.47
Zur Rose Group	969	69,429	0.14
<b>Software (1.08%)</b>			
Temenos - Registered	6,419	523,919	1.08
<b>Telecommunications (2.85%)</b>			
Swisscom - Registered	2,627	1,385,480	2.85
<b>Transportation (2.57%)</b>			
Kuehne + Nagel International - Registered	5,528	1,249,328	2.57
<b>Total Common Stocks</b>		<b>48,712,213</b>	<b>100.03</b>
<b>TOTAL INVESTMENTS (Cost CHF 54,162,769)</b>		<b>48,712,213</b>	<b>100.03</b>
<b>Other net liabilities</b>		<b>(14,337)</b>	<b>(0.03)</b>
<b>TOTAL NET ASSETS</b>		<b>48,697,876</b>	<b>100.00</b>

The accompanying notes form an integral part of these financial statements.

**Schedule of Investments as at 30 June 2022 (Expressed in GBP) (Unaudited)  
Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value GBP	% of Net Assets
<b>Common Stocks</b>			
<b>Advertising (0.52%)</b>			
WPP	858,095	7,075,851	0.52
<b>Aerospace &amp; Defense (1.84%)</b>			
BAE Systems	2,378,074	19,742,771	1.45
Rolls-Royce Holdings	6,344,403	5,262,682	0.39
<b>Agriculture (5.17%)</b>			
British American Tobacco	1,646,958	57,964,687	4.25
Imperial Brands	681,165	12,506,189	0.92
<b>Apparel (0.37%)</b>			
Burberry Group	302,905	4,970,671	0.37
<b>Banks (10.69%)</b>			
Barclays	12,661,666	19,387,543	1.42
HSBC Holdings	15,322,697	82,068,365	6.02
Lloyds Banking Group	53,649,759	22,699,213	1.67
Natwest Group	4,250,231	9,278,254	0.68
Standard Chartered	1,971,580	12,196,194	0.90
<b>Beverages (4.74%)</b>			
Coca-Cola HBC	150,118	2,735,150	0.20
Diageo	1,752,526	61,872,930	4.54
<b>Chemicals (0.70%)</b>			
Croda International	105,402	6,821,618	0.50
Johnson Matthey	144,314	2,778,766	0.20
<b>Commercial Services (5.34%)</b>			
Ashtead Group	336,379	11,568,074	0.85
Experian	697,970	16,793,158	1.23
Intertek Group	122,795	5,164,758	0.38
RELX	1,462,507	32,555,406	2.39
Rentokil Initial	1,400,061	6,644,689	0.49
<b>Cosmetics &amp; Personal Care (5.30%)</b>			
Unilever - GB	1,939,005	72,150,376	5.29
Unilever - NL	3,383	126,158	0.01
<b>Distribution &amp; Wholesale (1.62%)</b>			
Bunzl	254,298	6,914,363	0.51
Ferguson	165,193	15,177,933	1.11
<b>Diversified Financial Services (2.26%)</b>			
abrdn	1,658,508	2,651,125	0.20
Hargreaves Lansdown	266,781	2,101,701	0.15
London Stock Exchange Group	248,361	18,954,911	1.39
Schroders	94,034	2,512,588	0.18
St James's Place	414,344	4,568,143	0.34
<b>Electric (3.09%)</b>			
National Grid	2,763,272	29,069,621	2.13
SSE	804,600	13,002,336	0.96
<b>Electronics (0.42%)</b>			
Halma	286,447	5,754,720	0.42
<b>Entertainment (0.41%)</b>			
Entain	446,280	5,556,186	0.41
<b>Food (3.51%)</b>			
Associated British Foods	267,772	4,225,442	0.31
Compass Group	1,348,126	22,648,517	1.66
J Sainsbury	1,337,013	2,727,507	0.20
Ocado Group	436,536	3,410,219	0.25
Tesco	5,775,064	14,755,288	1.09

The accompanying notes form an integral part of these financial statements.

**Schedule of Investments as at 30 June 2022 (Expressed in GBP) (Unaudited)  
Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value GBP	% of Net Assets
<b>Forest Products &amp; Paper (0.39%)</b>			
Mondi	369,572	5,377,273	0.39
<b>Healthcare Products (0.56%)</b>			
Smith & Nephew	667,603	7,660,744	0.56
<b>Healthcare Services (0.00%)</b>			
NMC Health *	114,089	0	0.00
<b>Home Builders (1.06%)</b>			
Barratt Developments	783,043	3,581,639	0.26
Berkeley Group Holdings	83,568	3,112,072	0.23
Persimmon	241,505	4,499,238	0.33
Taylor Wimpey	2,765,613	3,226,088	0.24
<b>Household Products (2.45%)</b>			
Reckitt Benckiser Group	540,821	33,368,656	2.45
<b>Insurance (3.73%)</b>			
Admiral Group	136,272	3,057,943	0.23
Aviva	2,150,450	8,629,756	0.63
Legal & General Group	4,506,256	10,792,483	0.79
M&G	1,968,484	3,830,670	0.28
Phoenix Group Holdings	563,116	3,324,637	0.25
Prudential	2,080,380	21,136,661	1.55
<b>Internet (0.29%)</b>			
Auto Trader Group	711,077	3,946,477	0.29
<b>Investment Companies (0.36%)</b>			
Melrose Industries	3,295,410	4,933,229	0.36
<b>Lodging (0.72%)</b>			
InterContinental Hotels Group	138,736	6,035,016	0.44
Whitbread	154,076	3,818,003	0.28
<b>Machinery - Diversified (0.40%)</b>			
Spirax-Sarco Engineering	55,664	5,498,490	0.40
<b>Media (0.73%)</b>			
Informa	1,134,849	6,001,081	0.44
Pearson	517,714	3,881,820	0.29
<b>Mining (7.84%)</b>			
Anglo American	961,759	28,246,862	2.07
Antofagasta	296,708	3,426,977	0.25
Glencore	7,478,989	33,288,980	2.45
Rio Tinto	850,266	41,803,328	3.07
<b>Miscellaneous Manufacturers (0.30%)</b>			
Smiths Group	294,592	4,122,815	0.30
<b>Oil &amp; Gas (13.49%)</b>			
BP	14,732,794	57,207,439	4.20
DCC	74,219	3,783,685	0.28
Shell	5,756,092	122,835,003	9.01
<b>Pharmaceuticals &amp; Biotechnology (14.43%)</b>			
AstraZeneca	1,172,364	126,615,312	9.29
GSK	3,845,415	67,894,647	4.98
Hikma Pharmaceuticals	130,030	2,103,236	0.16
<b>Private Equity (0.60%)</b>			
3i Group	738,136	8,182,238	0.60
<b>Real Estate Investment Trusts (1.13%)</b>			
British Land - REIT	660,833	2,954,584	0.22
Land Securities Group - REIT	534,123	3,546,577	0.26
Segro - REIT	914,430	8,932,152	0.65

The accompanying notes form an integral part of these financial statements.

**Schedule of Investments as at 30 June 2022 (Expressed in GBP) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

			<b>Quantity</b>	<b>Market Value GBP</b>	<b>% of Net Assets</b>
<b>Retail (0.87%)</b>					
JD Sports Fashion			1,969,963	2,273,337	0.17
Kingfisher			1,538,991	3,759,755	0.27
Next			99,706	5,842,772	0.43
<b>Software (0.51%)</b>					
AVEVA Group			92,103	2,073,239	0.15
Sage Group			775,737	4,924,378	0.36
<b>Telecommunications (2.61%)</b>					
BT Group			5,280,648	9,837,847	0.72
Vodafone Group			20,362,034	25,790,553	1.89
<b>Water (0.76%)</b>					
Severn Trent			189,809	5,160,907	0.38
United Utilities Group			515,536	5,258,467	0.38
<b>Total Common Stocks</b>				<b>1,351,971,169</b>	<b>99.21</b>
<b>TOTAL INVESTMENTS (Cost GBP 1,328,775,868)</b>				<b>1,351,971,169</b>	<b>99.21</b>
<b>Other net assets</b>				<b>10,739,608</b>	<b>0.79</b>
<b>TOTAL NET ASSETS</b>				<b>1,362,710,777</b>	<b>100.00</b>
<b>Forward Foreign Exchange Contracts</b>					
<b>Purchases</b>	<b>Sales</b>	<b>Maturity Date</b>		<b>Unrealised appreciation/ (depreciation) GBP</b>	<b>% of Net Assets</b>
CHF 45,554,377	GBP 37,762,000	05 July 2022		1,421,163	0.10
CHF 1,695,722	GBP 1,441,700	05 July 2022		16,859	0.00
EUR 39,651,739	GBP 33,747,000	05 July 2022		388,680	0.03
EUR 1,400,905	GBP 1,199,200	05 July 2022		6,821	0.00
GBP 3,048,700	CHF 3,583,472	05 July 2022		(33,590)	(0.00)
GBP 3,672,200	USD 4,432,265	05 July 2022		22,594	0.00
USD 46,815,232	GBP 37,139,000	05 July 2022		1,409,505	0.10
USD 10,512,060	GBP 8,552,300	05 July 2022		103,519	0.01
<b>Total Forward Foreign Exchange Contracts</b>				<b>3,335,551</b>	<b>0.24</b>
<b>Future Contracts</b>					
<b>Underlying</b>	<b>Counterparty</b>	<b>Gross exposure</b>	<b>Quantity</b>	<b>Unrealised appreciation/ (depreciation) GBP</b>	<b>% of Net Assets</b>
FTSE 100 Index Futures 16/09/2022	UBS AG	7,263,420	102	(45,390)	(0.00)
<b>Total Future Contracts</b>			<b>102</b>	<b>(45,390)</b>	<b>(0.00)</b>

\*Investment which has less than 0.5 shares and/or less than 0.5 GBP has been rounded down to zero.

**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value USD	% of Net Assets
<b>Common Stocks</b>			
<b>Advertising (0.14%)</b>			
Interpublic Group of Companies	97,260	2,677,568	0.14
<b>Agriculture (0.17%)</b>			
Bunge	35,704	3,237,996	0.17
<b>Apparel (0.18%)</b>			
VF	81,505	3,600,076	0.18
<b>Auto Manufacturers (5.32%)</b>			
Cummins	35,766	6,921,794	0.35
Rivian Automotive - Class A	42,330	1,089,574	0.06
Tesla	142,105	95,696,349	4.91
<b>Auto Parts &amp; Equipment (0.40%)</b>			
Aptiv	66,649	5,936,426	0.31
Lear	14,614	1,839,757	0.09
<b>Banks (3.33%)</b>			
Bank of New York Mellon	192,741	8,039,227	0.41
Huntington Bancshares	353,394	4,251,330	0.22
Northern Trust	48,602	4,689,121	0.24
PNC Financial Services Group	104,354	16,463,930	0.85
Regions Financial	231,208	4,335,150	0.22
State Street	90,028	5,550,226	0.28
SVB Financial Group	14,670	5,794,503	0.30
Truist Financial	333,034	15,795,803	0.81
<b>Beverages (6.60%)</b>			
Coca-Cola	1,024,486	64,450,415	3.31
Keurig Dr Pepper	191,857	6,789,819	0.35
PepsiCo	344,617	57,433,869	2.94
<b>Building Materials (1.17%)</b>			
Carrier Global	214,794	7,659,554	0.39
Fortune Brands Home & Security	33,199	1,987,956	0.10
Johnson Controls International	176,529	8,452,208	0.44
Lennox International	7,728	1,596,528	0.08
Masco	62,908	3,183,145	0.16
<b>Chemicals (2.24%)</b>			
Ecolab	64,914	9,981,177	0.51
International Flavors & Fragrances	63,163	7,523,977	0.39
LyondellBasell Industries - Class A	65,532	5,731,429	0.30
PPG Industries	58,545	6,694,035	0.34
Sherwin-Williams	61,250	13,714,487	0.70
<b>Commercial Services (4.00%)</b>			
Automatic Data Processing	104,307	21,908,642	1.12
MarketAxess Holdings	9,314	2,384,477	0.12
Moody's	41,296	11,231,273	0.58
Quanta Services	35,245	4,417,608	0.23
Robert Half International	27,406	2,052,436	0.11
Rollins	54,636	1,907,889	0.10
S&P Global	87,948	29,643,753	1.52
United Rentals	17,781	4,319,183	0.22
<b>Computers (0.66%)</b>			
Hewlett Packard Enterprise	324,170	4,298,494	0.22
HP	262,084	8,591,114	0.44
<b>Cosmetics &amp; Personal Care (0.82%)</b>			
Colgate-Palmolive	198,686	15,922,696	0.82
<b>Distribution &amp; Wholesale (1.29%)</b>			
Copart	54,390	5,910,017	0.30
Fastenal	145,975	7,287,072	0.38
LKQ	66,365	3,257,858	0.17

The accompanying notes form an integral part of these financial statements.

**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value USD	% of Net Assets
<b>Distribution &amp; Wholesale (1.29%) (continued)</b>			
Pool	9,967	3,500,710	0.18
WW Grainger	11,307	5,138,240	0.26
<b>Diversified Financial Services (4.23%)</b>			
Ally Financial	82,394	2,761,023	0.14
American Express	160,470	22,244,352	1.14
Ameriprise Financial	27,653	6,572,565	0.34
BlackRock	37,897	23,080,789	1.19
CME Group	89,432	18,306,730	0.94
Invesco	84,278	1,359,404	0.07
T Rowe Price Group	57,169	6,494,970	0.33
Western Union	96,743	1,593,357	0.08
<b>Electric (0.38%)</b>			
Eversource Energy	87,378	7,380,820	0.38
<b>Electrical Components &amp; Equipment (0.17%)</b>			
Generac Holdings	15,965	3,361,910	0.17
<b>Electronics (1.65%)</b>			
Agilent Technologies	75,233	8,935,423	0.46
Allegion	21,947	2,148,611	0.11
Fortive	86,765	4,718,281	0.24
Keysight Technologies	45,115	6,219,103	0.32
Mettler-Toledo International	5,733	6,585,898	0.34
Trimble	61,446	3,578,001	0.18
<b>Energy - Alternate Sources (0.11%)</b>			
Plug Power	135,155	2,239,518	0.11
<b>Entertainment (0.12%)</b>			
Vail Resorts	10,333	2,253,111	0.12
<b>Environmental Control (0.09%)</b>			
Pentair	40,031	1,832,219	0.09
<b>Food (1.47%)</b>			
Conagra Brands	118,268	4,049,496	0.21
General Mills	150,497	11,354,999	0.58
Hormel Foods	73,397	3,476,082	0.18
Kellogg	64,983	4,635,887	0.24
McCormick & Co - Non-Voting Shares	61,525	5,121,956	0.26
<b>Forest Products &amp; Paper (0.19%)</b>			
International Paper	88,633	3,707,518	0.19
<b>Gas (0.19%)</b>			
Atmos Energy	33,297	3,732,594	0.19
<b>Healthcare Products (3.63%)</b>			
ABIOMED	11,466	2,837,950	0.15
Align Technology	18,580	4,397,329	0.23
Cooper Companies	12,328	3,860,143	0.20
Dentsply Sirona	53,397	1,907,875	0.10
Edwards Lifesciences	154,399	14,681,801	0.75
Henry Schein	34,084	2,615,606	0.13
Hologic	63,797	4,421,132	0.23
IDEXX Laboratories	20,751	7,277,998	0.37
Insulet	17,313	3,773,195	0.19
Novocure	23,199	1,612,331	0.08
ResMed	36,188	7,586,090	0.39
STERIS	24,892	5,131,486	0.26
Waters	14,995	4,963,045	0.26
West Pharmaceutical Services	18,495	5,592,333	0.29
<b>Healthcare Services (4.53%)</b>			
Centene	146,440	12,390,288	0.63
DaVita	14,862	1,188,366	0.06
Elevance Health	59,875	28,894,478	1.48

The accompanying notes form an integral part of these financial statements.

**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value USD	% of Net Assets
<b>Healthcare Services (4.53%) (continued)</b>			
HCA Healthcare	61,238	10,291,658	0.53
Humana	31,335	14,666,973	0.75
IQVIA Holdings	47,416	10,288,798	0.53
Laboratory of America Holdings	23,023	5,395,670	0.28
Quest Diagnostics	29,554	3,930,091	0.20
Teladoc Health	39,418	1,309,072	0.07
<b>Household Products (0.22%)</b>			
Clorox	30,872	4,352,334	0.22
<b>Insurance (1.98%)</b>			
Marsh & McLennan Companies	125,559	19,493,034	1.00
Prudential Financial	95,638	9,150,644	0.47
Travelers Companies	59,337	10,035,667	0.51
<b>Internet (0.28%)</b>			
NortonLifeLock	143,266	3,146,121	0.16
Zendesk	30,392	2,251,136	0.12
<b>Machinery - Construction &amp; Mining (1.23%)</b>			
Caterpillar	133,762	23,911,295	1.23
<b>Machinery - Diversified (1.57%)</b>			
Cognex	43,312	1,841,626	0.09
Dover	35,467	4,302,856	0.22
IDEX	19,109	3,470,768	0.18
Ingersoll Rand	104,650	4,403,672	0.23
Otis Worldwide	104,610	7,392,789	0.38
Rockwell Automation	28,856	5,751,289	0.29
Xylem	44,470	3,476,665	0.18
<b>Media (2.61%)</b>			
Cable One	1,307	1,685,141	0.09
FactSet Research Systems	9,289	3,572,271	0.18
Liberty Global - Class A	43,897	924,032	0.05
Liberty Global - Class C	79,800	1,762,782	0.09
Walt Disney	453,945	42,852,408	2.20
<b>Miscellaneous Manufacturers (1.21%)</b>			
AO Smith	32,468	1,775,350	0.09
Illinois Tool Works	78,055	14,225,524	0.73
Trane Technologies	57,617	7,482,720	0.39
<b>Office &amp; Business Equipment (0.20%)</b>			
Zebra Technologies - Class A	13,243	3,892,780	0.20
<b>Oil &amp; Gas (1.06%)</b>			
Phillips 66	119,136	9,767,961	0.50
Valero Energy	102,116	10,852,888	0.56
<b>Oil &amp; Gas Services (0.36%)</b>			
Halliburton	221,022	6,931,250	0.36
<b>Packaging &amp; Containers (0.42%)</b>			
Ball	80,782	5,555,378	0.29
Westrock	64,765	2,580,238	0.13
<b>Pharmaceuticals &amp; Biotechnology (7.40%)</b>			
AmerisourceBergen	38,794	5,488,575	0.28
Amgen	138,986	33,815,294	1.74
Becton Dickinson & Co	71,195	17,551,703	0.90
Biogen	36,205	7,383,648	0.38
Cardinal Health	68,288	3,569,414	0.18
DexCom	96,780	7,213,013	0.37
Elanco Animal Health	104,521	2,051,747	0.11
Gilead Sciences	313,055	19,349,930	0.99
Illumina	38,682	7,131,413	0.37
Jazz Pharmaceuticals	15,553	2,426,424	0.12

The accompanying notes form an integral part of these financial statements.



**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value USD	% of Net Assets
<b>Pharmaceuticals &amp; Biotechnology (7.40%) (continued)</b>			
Vertex Pharmaceuticals	63,404	17,866,613	0.92
Zoetis	117,799	20,248,470	1.04
<b>Real Estate (0.31%)</b>			
CBRE Group - Class A	82,317	6,059,354	0.31
<b>Real Estate Investment Trusts (3.15%)</b>			
American Tower - REIT	113,192	28,930,743	1.49
Crown Castle International - REIT	107,990	18,183,356	0.93
Ventas - REIT	99,320	5,108,028	0.26
Welltower - REIT	110,648	9,111,863	0.47
<b>Retail (6.75%)</b>			
Best Buy	53,512	3,488,447	0.18
Home Depot	259,851	71,269,334	3.66
Lowe's Companies	167,612	29,276,788	1.50
Target	119,328	16,852,694	0.87
Tractor Supply	28,205	5,467,539	0.28
Ulta Beauty	13,323	5,135,750	0.26
<b>Semiconductors (8.69%)</b>			
Applied Materials	220,258	20,039,073	1.03
Lam Research	34,890	14,868,373	0.76
NVIDIA	588,764	89,250,735	4.58
NXP Semiconductors	65,854	9,748,368	0.50
Texas Instruments	229,934	35,329,359	1.82
<b>Software (15.61%)</b>			
Adobe	117,581	43,041,701	2.21
ANSYS	21,602	5,169,143	0.26
Autodesk	55,406	9,527,616	0.49
Black Knight	38,638	2,526,539	0.13
Cadence Design Systems	68,330	10,251,550	0.53
Electronic Arts	70,770	8,609,171	0.44
Guidewire Software	18,855	1,338,516	0.07
HubSpot	11,353	3,413,279	0.17
Intuit	67,247	25,919,684	1.33
Microsoft	398,100	102,244,023	5.25
Salesforce	245,732	40,555,609	2.08
ServiceNow	49,571	23,572,002	1.21
Splunk	39,088	3,457,724	0.18
Synopsys	38,338	11,643,251	0.60
Take-Two Interactive Software	39,844	4,882,085	0.25
VMware - Class A	51,589	5,880,114	0.30
ZoomInfo Technologies	65,172	2,166,317	0.11
<b>Telecommunications (2.71%)</b>			
Cisco Systems	1,034,424	44,107,839	2.26
Motorola Solutions	41,688	8,737,805	0.45
<b>Toys, Games &amp; Hobbies (0.14%)</b>			
Hasbro	32,828	2,687,956	0.14
<b>Transportation (0.47%)</b>			
CH Robinson Worldwide	32,077	3,251,645	0.17
Expeditors International of Washington	41,602	4,054,531	0.21
Knight-Swift Transportation Holdings	38,403	1,777,675	0.09
<b>Water (0.48%)</b>			
American Water Works	44,946	6,686,617	0.34
Essential Utilities	58,884	2,699,831	0.14
<b>Total Common Stocks</b>		<b>1,946,906,106</b>	<b>99.93</b>
<b>TOTAL INVESTMENTS (Cost USD 2,150,924,649)</b>		<b>1,946,906,106</b>	<b>99.93</b>
<b>Other net assets</b>		<b>1,393,919</b>	<b>0.07</b>
<b>TOTAL NET ASSETS</b>		<b>1,948,300,025</b>	<b>100.00</b>

The accompanying notes form an integral part of these financial statements.

**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Forward Foreign Exchange Contracts**

<b>Purchases</b>	<b>Sales</b>	<b>Maturity Date</b>	<b>Unrealised appreciation/ (depreciation) USD</b>	<b>% of Net Assets</b>
CHF 14,501,852	USD 15,156,000	05 July 2022	(8,090)	(0.00)
EUR 154,349,451	USD 165,629,000	05 July 2022	(4,264,384)	(0.22)
USD 2,161,900	EUR 2,044,777	05 July 2022	24,188	0.00
<b>Total Forward Foreign Exchange Contracts</b>			<b>(4,248,286)</b>	<b>(0.22)</b>

**Future Contracts**

<b>Underlying</b>	<b>Counterparty</b>	<b>Gross exposure</b>	<b>Quantity</b>	<b>Unrealised appreciation/ (depreciation) USD</b>	<b>% of Net Assets</b>
E-mini S&P 500 ESG Futures 16/09/2022	UBS AG	4,971,300	30	(81,595)	(0.00)
<b>Total Future Contracts</b>		<b>4,971,300</b>	<b>30</b>	<b>(81,595)</b>	<b>(0.00)</b>

The accompanying notes form an integral part of these financial statements.

**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value USD	% of Net Assets
<b>Common Stocks</b>			
<b>Advertising (0.12%)</b>			
Interpublic Group of Companies	4,668	128,510	0.03
Omnicom Group	2,655	168,884	0.04
Trade Desk - Class A	5,884	246,481	0.05
<b>Aerospace &amp; Defense (1.67%)</b>			
Boeing	7,399	1,011,591	0.23
General Dynamics	3,108	687,645	0.16
HEICO	572	75,001	0.02
HEICO - Class A	885	93,261	0.02
Howmet Aerospace	4,681	147,218	0.03
L3Harris Technologies	2,439	589,506	0.13
Lockheed Martin	3,219	1,384,041	0.31
Northrop Grumman	1,931	924,119	0.21
Raytheon Technologies	19,481	1,872,319	0.43
Teledyne Technologies	631	236,694	0.05
TransDigm Group	686	368,156	0.08
<b>Agriculture (0.84%)</b>			
Altria Group	23,738	991,536	0.22
Archer-Daniels-Midland	7,501	582,078	0.13
Bunge	1,699	154,082	0.04
Philip Morris International	20,262	2,000,670	0.45
<b>Airlines (0.03%)</b>			
Delta Air Lines	2,369	68,630	0.02
Southwest Airlines	1,610	58,153	0.01
<b>Apparel (0.43%)</b>			
NIKE - Class B	16,663	1,702,958	0.39
VF	4,364	192,758	0.04
<b>Auto Manufacturers (2.20%)</b>			
Cummins	2,042	395,188	0.09
Ford Motor	50,145	558,114	0.13
General Motors	16,809	533,854	0.12
Lucid Group	4,918	84,393	0.02
PACCAR	4,426	364,437	0.08
Rivian Automotive - Class A	2,493	64,169	0.01
Tesla	11,476	7,728,168	1.75
<b>Auto Parts &amp; Equipment (0.12%)</b>			
Aptiv	3,701	329,648	0.08
BorgWarner	2,883	96,206	0.02
Lear	759	95,550	0.02
<b>Banks (4.34%)</b>			
Bank of America	94,930	2,955,171	0.67
Bank of New York Mellon	9,898	412,846	0.09
Citigroup	25,962	1,193,992	0.27
Citizens Financial Group	5,810	207,359	0.05
Fifth Third Bancorp	8,364	281,030	0.06
First Citizens BancShares - Class A	146	95,452	0.02
First Republic Bank	2,271	327,478	0.08
Goldman Sachs Group	4,513	1,340,451	0.30
Huntington Bancshares	19,474	234,272	0.05
JPMorgan Chase & Co	38,574	4,343,818	0.99
KeyCorp	12,940	222,956	0.05
M&T Bank	2,419	385,565	0.09
Morgan Stanley	17,371	1,321,238	0.30
Northern Trust	2,540	245,059	0.06
PNC Financial Services Group	5,424	855,745	0.19
Regions Financial	12,638	236,963	0.05
Signature Bank	827	148,207	0.03
State Street	4,721	291,050	0.07
SVB Financial Group	781	308,487	0.07
Truist Financial	17,337	822,294	0.19

The accompanying notes form an integral part of these financial statements.

**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value USD	% of Net Assets
<b>Banks (4.34%) (continued)</b>			
US Bancorp	18,262	840,417	0.19
Webster Financial	2,434	102,593	0.02
Wells Fargo & Co	50,288	1,969,781	0.45
<b>Beverages (1.84%)</b>			
Brown-Forman - Class B	4,367	306,389	0.07
Coca-Cola	54,009	3,397,706	0.77
Constellation Brands - Class A	2,110	491,756	0.11
Keurig Dr Pepper	9,376	331,817	0.07
Molson Coors Beverage - Class B	2,869	156,389	0.04
Monster Beverage	5,181	480,279	0.11
PepsiCo	17,873	2,978,714	0.67
<b>Building Materials (0.42%)</b>			
Carrier Global	11,187	398,928	0.09
Fortune Brands Home & Security	1,977	118,383	0.03
Johnson Controls International	8,702	416,652	0.09
Lennox International	415	85,735	0.02
Martin Marietta Materials	857	256,449	0.06
Masco	3,126	158,176	0.03
Mohawk Industries	761	94,432	0.02
Owens Corning	1,135	84,342	0.02
Vulcan Materials	1,793	254,785	0.06
<b>Chemicals (1.63%)</b>			
Air Products and Chemicals	2,848	684,887	0.16
Albemarle	1,463	305,738	0.07
Celanese - Class A	1,485	174,651	0.04
CF Industries Holdings	2,627	225,213	0.05
DOW	9,703	500,772	0.11
DuPont de Nemours	6,519	362,326	0.08
Eastman Chemical	1,895	170,114	0.04
Ecolab	3,309	508,792	0.12
FMC	1,638	175,282	0.04
International Flavors & Fragrances	3,339	397,742	0.09
Linde	6,675	1,919,263	0.43
LyondellBasell Industries - Class A	3,636	318,004	0.07
Mosaic	4,443	209,843	0.05
PPG Industries	3,192	364,973	0.08
RPM International	1,728	136,028	0.03
Sherwin-Williams	3,147	704,645	0.16
Westlake	369	36,169	0.01
<b>Commercial Services (1.88%)</b>			
Affirm Holdings	2,536	45,800	0.01
AMERCO	156	74,604	0.02
Automatic Data Processing	5,482	1,151,439	0.26
Block - Class A	6,599	405,575	0.09
Booz Allen Hamilton Holding	1,948	176,021	0.04
Cintas	1,207	450,851	0.10
Clarivate	2,878	39,889	0.01
CoStar Group	5,210	314,736	0.07
Equifax	1,562	285,502	0.07
FleetCor Technologies	1,083	227,549	0.05
Gartner	1,038	251,020	0.06
Global Payments	3,828	423,530	0.10
MarketAxess Holdings	494	126,469	0.03
Moody's	2,145	583,376	0.13
PayPal Holdings	14,678	1,025,111	0.23
Quanta Services	1,495	187,383	0.04
Robert Half International	1,292	96,758	0.02
Rollins	2,722	95,052	0.02
S&P Global	4,577	1,542,724	0.35
TransUnion	2,401	192,056	0.04
United Rentals	1,023	248,497	0.06
Verisk Analytics	2,040	353,104	0.08

The accompanying notes form an integral part of these financial statements.

**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value USD	% of Net Assets
<b>Computers (8.25%)</b>			
Accenture - Class A	8,291	2,301,996	0.52
Apple	212,885	29,105,637	6.59
Cognizant Technology Solutions - Class A	6,717	453,330	0.10
CrowdStrike Holdings - Class A	2,465	415,500	0.09
Dell Technologies - Class C	3,336	154,157	0.03
EPAM Systems	763	224,917	0.05
Fortinet	9,405	532,135	0.12
Hewlett Packard Enterprise	17,597	233,336	0.05
HP	13,307	436,204	0.10
International Business Machines	11,792	1,664,913	0.38
Leidos Holdings	1,558	156,906	0.04
NetApp	2,757	179,867	0.04
Seagate Technology Holdings	2,866	204,747	0.05
Western Digital	4,504	201,914	0.05
Zscaler	1,114	166,554	0.04
<b>Cosmetics &amp; Personal Care (1.38%)</b>			
Colgate-Palmolive	10,281	823,919	0.19
Estee Lauder Companies - Class A	2,971	756,625	0.17
Procter & Gamble	31,234	4,491,137	1.02
<b>Distribution &amp; Wholesale (0.28%)</b>			
Copart	2,661	289,144	0.06
Fastenal	7,052	352,036	0.08
LKQ	3,177	155,959	0.03
Pool	581	204,065	0.05
WW Grainger	550	249,936	0.06
<b>Diversified Financial Services (3.76%)</b>			
Ally Financial	4,611	154,515	0.04
American Express	8,318	1,153,041	0.26
Ameriprise Financial	1,536	365,076	0.08
Apollo Global Management	4,306	208,755	0.05
BlackRock	1,989	1,211,381	0.27
Capital One Financial	5,655	589,194	0.13
Cboe Global Markets	1,458	165,031	0.04
Charles Schwab	18,936	1,196,376	0.27
CME Group	4,626	946,942	0.22
Coinbase Global - Class A	1,180	55,484	0.01
Discover Financial Services	3,748	354,486	0.08
Franklin Resources	4,636	108,065	0.03
Intercontinental Exchange	7,591	713,858	0.16
Invesco	5,306	85,586	0.02
LPL Financial Holdings	809	149,244	0.03
Mastercard - Class A	11,390	3,593,317	0.81
Nasdaq	1,642	250,471	0.06
Raymond James Financial	2,321	207,521	0.05
SEI Investments	1,299	70,172	0.02
Synchrony Financial	6,475	178,840	0.04
T Rowe Price Group	3,086	350,600	0.08
Tradeweb Markets - Class A	1,359	92,752	0.02
Upstart Holdings	1,246	39,399	0.01
Visa - Class A	21,625	4,257,746	0.96
Western Union	5,405	89,020	0.02
<b>Electric (2.80%)</b>			
AES	9,329	196,002	0.04
Alliant Energy	3,583	210,000	0.05
Ameren	3,349	302,616	0.07
American Electric Power	6,694	642,222	0.15
CenterPoint Energy	8,386	248,058	0.06
CMS Energy	3,551	239,692	0.05
Consolidated Edison	4,428	421,103	0.09
Constellation Energy	4,374	250,455	0.06
Dominion Energy	10,755	858,357	0.19
DTE Energy	2,508	317,889	0.07
Duke Energy	9,795	1,050,122	0.24
Edison International	4,826	305,196	0.07

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	Quantity	Market Value USD	% of Net Assets
<b>Electric (2.80%) (continued)</b>			
Entergy	2,710	305,254	0.07
Evergy	2,902	189,356	0.04
Eversource Energy	4,243	358,406	0.08
Exelon	13,123	594,734	0.13
FirstEnergy	6,493	249,266	0.06
NextEra Energy	25,648	1,986,694	0.45
NRG Energy	2,677	102,181	0.02
PG&E	20,621	205,798	0.05
PPL	9,998	271,246	0.06
Public Service Enterprise Group	6,114	386,894	0.09
Sempra Energy	4,303	646,612	0.15
Southern	13,723	978,587	0.22
Vistra	6,062	138,517	0.03
WEC Energy Group	4,218	424,500	0.10
Xcel Energy	6,987	494,400	0.11
<b>Electrical Components &amp; Equipment (0.25%)</b>			
AMETEK	3,041	334,176	0.08
Emerson Electric	7,462	593,527	0.13
Generac Holdings	792	166,779	0.04
<b>Electronics (1.04%)</b>			
Agilent Technologies	3,748	445,150	0.10
Allegion	1,371	134,221	0.03
Amphenol - Class A	7,384	475,382	0.11
Arrow Electronics	830	93,035	0.02
Fortive	4,409	239,761	0.05
Garmin	2,073	203,672	0.05
Honeywell International	8,974	1,559,771	0.35
Keysight Technologies	2,524	347,933	0.08
Mettler-Toledo International	305	350,375	0.08
Sensata Technologies Holding	1,570	64,857	0.02
TE Connectivity	4,401	497,973	0.11
Trimble	3,002	174,807	0.04
<b>Energy - Alternate Sources (0.15%)</b>			
Enphase Energy	1,731	337,960	0.08
Plug Power	6,649	110,174	0.03
SolarEdge Technologies	706	193,218	0.04
<b>Engineering &amp; Construction (0.05%)</b>			
Jacobs Engineering Group	1,633	207,603	0.05
<b>Entertainment (0.11%)</b>			
AMC Entertainment Holdings - Class A	6,602	89,457	0.02
Caesars Entertainment	2,742	105,019	0.02
Live Nation Entertainment	2,373	195,962	0.05
Vail Resorts	474	103,356	0.02
<b>Environmental Control (0.39%)</b>			
Pentair	1,790	81,928	0.02
Republic Services	3,173	415,251	0.09
Waste Connections	3,129	387,871	0.09
Waste Management	5,404	826,704	0.19
<b>Food (1.16%)</b>			
Aramark	2,509	76,851	0.02
Campbell Soup	2,250	108,113	0.02
Conagra Brands	6,730	230,435	0.05
General Mills	8,115	612,277	0.14
Hershey	1,855	399,122	0.09
Hormel Foods	4,228	200,238	0.05
JM Smucker	1,335	170,893	0.04
Kellogg	3,714	264,957	0.06
Kraft Heinz	8,400	320,376	0.07
Kroger	9,453	447,410	0.10
McCormick & Co - Non-Voting Shares	3,202	266,566	0.06
Mondelez International - Class A	18,242	1,132,646	0.26

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**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value USD	% of Net Assets
<b>Food (1.16%) (continued)</b>			
Sysco	6,871	582,042	0.13
Tyson Foods - Class A	3,845	330,901	0.07
<b>Forest Products &amp; Paper (0.05%)</b>			
International Paper	5,192	217,181	0.05
<b>Gas (0.10%)</b>			
Atmos Energy	1,674	187,655	0.04
NiSource	5,905	174,139	0.04
UGI	2,300	88,803	0.02
<b>Hand &amp; Machine Tools (0.09%)</b>			
Snap-on	803	158,215	0.04
Stanley Black & Decker	2,193	229,958	0.05
<b>Healthcare Products (3.85%)</b>			
Abbott Laboratories	22,869	2,484,717	0.56
ABIOMED	576	142,566	0.03
Align Technology	1,038	245,663	0.06
Avantor	7,271	226,128	0.05
Baxter International	6,185	397,263	0.09
Bio-Techne	507	175,746	0.04
Boston Scientific	18,595	693,036	0.16
Cooper Companies	710	222,315	0.05
Danaher	8,777	2,225,145	0.50
Dentsply Sirona	2,693	96,221	0.02
Edwards Lifesciences	8,133	773,367	0.18
Exact Sciences	2,276	89,652	0.02
Henry Schein	2,109	161,845	0.04
Hologic	3,474	240,748	0.05
IDEXX Laboratories	1,108	388,609	0.09
Insulet	850	185,249	0.04
Intuitive Surgical	4,657	934,706	0.21
Masimo	662	86,504	0.02
Medtronic	17,483	1,569,099	0.36
Novocure	1,097	76,241	0.02
PerkinElmer	1,452	206,503	0.05
ResMed	1,909	400,184	0.09
STERIS	1,333	274,798	0.06
Stryker	4,547	904,535	0.21
Teleflex	625	153,656	0.03
Thermo Fisher Scientific	5,154	2,800,065	0.63
Waters	805	266,439	0.06
West Pharmaceutical Services	969	292,997	0.07
Zimmer Biomet Holdings	2,724	286,183	0.06
<b>Healthcare Services (2.64%)</b>			
Catalent	2,444	262,217	0.06
Centene	7,776	657,927	0.15
Charles River Laboratories International	653	139,722	0.03
DaVita	560	44,778	0.01
Elevance Health	3,176	1,532,674	0.35
HCA Healthcare	3,203	538,296	0.12
Humana	1,646	770,443	0.18
IQVIA Holdings	2,532	549,419	0.12
Laboratory of America Holdings	1,254	293,888	0.07
Molina Healthcare	791	221,172	0.05
Quest Diagnostics	1,636	217,555	0.05
Teladoc Health	1,830	60,774	0.01
UnitedHealth Group	12,230	6,281,695	1.42
Universal Health Services - Class B	879	88,524	0.02
<b>Home Builders (0.19%)</b>			
DR Horton	4,085	270,386	0.06
Lennar - Class A	3,608	254,616	0.06
NVR	48	192,199	0.04
PulteGroup	3,136	124,280	0.03

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**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value USD	% of Net Assets
<b>Home Furnishings (0.03%)</b>			
Whirlpool	881	136,440	0.03
<b>Household Products (0.32%)</b>			
Avery Dennison	1,101	178,219	0.04
Church & Dwight	3,323	307,909	0.07
Clorox	1,458	205,549	0.05
Kimberly-Clark	4,606	622,501	0.14
Newell Brands	5,738	109,251	0.02
<b>Insurance (3.40%)</b>			
Aflac	7,710	426,594	0.10
Alleghany	174	144,959	0.03
Allstate	3,585	454,327	0.10
American Financial Group	997	138,394	0.03
American International Group	10,868	555,681	0.13
Aon - Class A	2,815	759,149	0.17
Arch Capital Group	5,095	231,772	0.05
Arthur J Gallagher & Co	2,676	436,295	0.10
Assurant	620	107,167	0.02
Berkshire Hathaway - Class B	16,777	4,580,457	1.04
Brown & Brown	2,607	152,092	0.03
Chubb	5,610	1,102,814	0.25
Cincinnati Financial	2,030	241,529	0.05
EQUITABLE Holdings	5,619	146,487	0.03
Erie Indemnity - Class A	447	85,909	0.02
Everest Re Group	565	158,358	0.04
Fidelity National Financial	3,896	143,996	0.03
Globe Life	1,541	150,201	0.03
Hartford Financial Services Group	4,002	261,851	0.06
Lincoln National	2,512	117,486	0.03
Loews	2,237	132,565	0.03
Markel	198	256,064	0.06
Marsh & McLennan Companies	6,544	1,015,956	0.23
MetLife	8,878	557,450	0.13
Principal Financial Group	3,667	244,919	0.06
Progressive	7,786	905,278	0.21
Prudential Financial	4,935	472,181	0.11
Travelers Companies	3,262	551,702	0.12
Willis Towers Watson	1,542	304,375	0.07
WR Berkley	2,518	171,879	0.04
<b>Internet (9.37%)</b>			
Airbnb - Class A	4,025	358,547	0.08
Alphabet - Class A	3,926	8,555,775	1.94
Alphabet - Class C	3,708	8,111,065	1.84
Amazon.com	119,413	12,682,855	2.87
Booking Holdings	533	932,212	0.21
CDW	1,895	298,576	0.07
Chewy - Class A	1,619	56,212	0.01
DoorDash - Class A	2,470	158,500	0.04
eBay	7,900	329,193	0.07
Etsy	1,781	130,387	0.03
Expedia Group	2,054	194,781	0.04
F5	905	138,501	0.03
GoDaddy - Class A	2,138	148,719	0.03
IAC Via InterActiveCorp	1,186	90,100	0.02
Lyft - Class A	3,328	44,196	0.01
Match Group	3,440	239,734	0.05
MercadoLibre	601	382,759	0.09
Meta Platforms - Class A	30,144	4,860,720	1.10
Netflix	5,816	1,017,044	0.23
NortonLifeLock	7,374	161,933	0.04
OKTA	2,100	189,840	0.04
Palo Alto Networks	1,281	632,737	0.14
Pinterest - Class A	7,517	136,509	0.03
Roku	1,437	118,035	0.03
Snap - Class A	14,445	189,663	0.04

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**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
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	Quantity	Market Value USD	% of Net Assets
<b>Internet (9.37%) (continued)</b>			
Twitter	10,768	402,615	0.09
Uber Technologies	18,266	373,722	0.09
VeriSign	1,240	207,489	0.05
Wayfair - Class A	997	43,429	0.01
Zendesk	1,683	124,660	0.03
Zillow Group - Class C	2,219	70,453	0.02
<b>Iron &amp; Steel (0.14%)</b>			
Cleveland-Cliffs	6,074	93,357	0.02
Nucor	3,484	363,765	0.08
Steel Dynamics	2,607	172,453	0.04
<b>Leisure Time (0.05%)</b>			
Carnival	10,140	87,711	0.02
Peloton Interactive - Class A	3,451	31,680	0.01
Royal Caribbean Cruises	3,107	108,466	0.02
<b>Lodging (0.29%)</b>			
Hilton Worldwide Holdings	3,614	402,744	0.09
Las Vegas Sands	4,342	145,848	0.03
Marriott International - Class A	3,635	494,396	0.11
MGM Resorts International	5,180	149,961	0.04
Wynn Resorts	1,629	92,821	0.02
<b>Machinery - Construction &amp; Mining (0.29%)</b>			
Caterpillar	7,095	1,268,302	0.29
<b>Machinery - Diversified (0.70%)</b>			
Cognex	2,170	92,268	0.02
Deere & Co	3,894	1,166,136	0.26
Dover	1,867	226,505	0.05
IDEX	995	180,722	0.04
Ingersoll Rand	5,460	229,757	0.05
Nordson	691	139,886	0.03
Otis Worldwide	5,520	390,098	0.09
Rockwell Automation	1,572	313,315	0.07
Westinghouse Air Brake Technologies	2,495	204,790	0.05
Xylem	1,960	153,233	0.04
<b>Media (1.62%)</b>			
Cable One	72	92,831	0.02
Charter Communications - Class A	1,526	714,977	0.16
Comcast - Class A	58,988	2,314,689	0.52
DISH Network - Class A	3,364	60,316	0.01
FactSet Research Systems	470	180,748	0.04
FOX - Class A	4,085	131,374	0.03
FOX - Class B	1,112	33,026	0.01
Liberty Broadband - Class C	1,714	198,207	0.05
Liberty Global - Class A	2,624	55,235	0.01
Liberty Global - Class C	4,673	103,226	0.02
Liberty Media Corp-Liberty Formula One - Class C	2,317	147,060	0.03
Liberty Media Corp-Liberty SiriusXM - Class A	1,374	49,519	0.01
Liberty Media Corp-Liberty SiriusXM - Class C	2,698	97,263	0.02
News - Class A	5,246	81,733	0.02
Paramount Global - Class B	7,991	197,218	0.05
Sirius XM Holdings	11,368	69,686	0.02
Walt Disney	23,650	2,232,560	0.51
Warner Bros Discovery	29,693	398,480	0.09
<b>Mining (0.29%)</b>			
Alcoa	2,190	99,820	0.02
Freeport-McMoRan	18,913	553,394	0.12
Newmont	10,789	643,780	0.15
<b>Miscellaneous Manufacturers (0.94%)</b>			
3M	7,163	926,964	0.21
AO Smith	1,611	88,089	0.02
Eaton	5,383	678,204	0.15

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	Quantity	Market Value USD	% of Net Assets
<b>Miscellaneous Manufacturers (0.94%) (continued)</b>			
General Electric	14,236	906,406	0.21
Illinois Tool Works	4,186	762,899	0.17
Parker-Hannifin	1,648	405,490	0.09
Trane Technologies	2,939	381,688	0.09
<b>Office &amp; Business Equipment (0.05%)</b>			
Zebra Technologies - Class A	704	206,941	0.05
<b>Oil &amp; Gas (3.57%)</b>			
APA	3,848	134,295	0.03
Chevron	25,313	3,664,816	0.83
ConocoPhillips	17,267	1,550,749	0.35
Coterra Energy	10,708	276,159	0.06
Devon Energy	8,068	444,628	0.10
Diamondback Energy	2,417	292,820	0.07
EOG Resources	7,846	866,512	0.20
EQT	4,004	137,738	0.03
Exxon Mobil	55,334	4,738,804	1.07
Hess	3,739	396,110	0.09
Marathon Oil	7,990	179,615	0.04
Marathon Petroleum	7,722	634,826	0.15
Occidental Petroleum	12,060	710,093	0.16
Phillips 66	6,080	498,499	0.11
Pioneer Natural Resources	2,967	661,878	0.15
Valero Energy	5,461	580,395	0.13
<b>Oil &amp; Gas Services (0.32%)</b>			
Baker Hughes	12,104	349,443	0.08
Halliburton	11,895	373,027	0.09
Schlumberger	19,062	681,657	0.15
<b>Packaging &amp; Containers (0.25%)</b>			
Amcor	20,801	258,556	0.06
Ball	4,197	288,628	0.07
Crown Holdings	1,658	152,818	0.04
Packaging of America	1,105	151,937	0.03
Sealed Air	1,837	106,032	0.02
Westrock	3,158	125,815	0.03
<b>Pharmaceuticals &amp; Biotechnology (8.32%)</b>			
AbbVie	23,040	3,528,806	0.80
Alnylam Pharmaceuticals	1,549	225,922	0.05
AmerisourceBergen	2,014	284,941	0.06
Amgen	7,286	1,772,684	0.40
Becton Dickinson & Co	3,755	925,720	0.21
Biogen	1,816	370,355	0.08
BioMarin Pharmaceutical	2,661	220,517	0.05
Bio-Rad Laboratories - Class A	282	139,590	0.03
Bristol-Myers Squibb	28,360	2,183,720	0.49
Cardinal Health	3,269	170,871	0.04
Cigna	4,150	1,093,608	0.25
Corteva	9,565	517,849	0.12
CVS Health	17,038	1,578,741	0.36
DexCom	5,356	399,183	0.09
Elanco Animal Health	5,756	112,990	0.03
Eli Lilly & Co	10,503	3,405,388	0.77
Gilead Sciences	16,402	1,013,808	0.23
Horizon Therapeutics	2,991	238,562	0.05
Illumina	2,006	369,826	0.08
Incyte	2,597	197,294	0.04
Jazz Pharmaceuticals	770	120,128	0.03
Johnson & Johnson	34,069	6,047,588	1.37
McKesson	1,996	651,115	0.15
Merck & Co	33,134	3,020,827	0.68
Moderna	4,557	650,968	0.15
Neurocrine Biosciences	1,163	113,369	0.03
Pfizer	73,453	3,851,141	0.87
Regeneron Pharmaceuticals	1,394	824,035	0.19

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**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value USD	% of Net Assets
<b>Pharmaceuticals &amp; Biotechnology (8.32%) (continued)</b>			
Royalty Pharma - Class A	3,931	165,259	0.04
Seagen	1,998	353,526	0.08
Vertex Pharmaceuticals	3,299	929,625	0.21
Viatrix	15,204	159,186	0.04
Zoetis	6,316	1,085,657	0.25
<b>Pipelines (0.41%)</b>			
Cheniere Energy	3,185	423,701	0.09
Kinder Morgan	28,187	472,414	0.11
ONEOK	5,601	310,855	0.07
Targa Resources	2,180	130,081	0.03
Williams Companies	15,396	480,509	0.11
<b>Private Equity (0.28%)</b>			
Blackstone - Class A	9,196	838,951	0.19
Carlyle Group	2,289	72,470	0.02
KKR & Co - Class A	6,934	320,975	0.07
<b>Real Estate (0.08%)</b>			
CBRE Group - Class A	4,557	335,441	0.08
<b>Real Estate Investment Trusts (2.95%)</b>			
Alexandria Real Estate Equities - REIT	1,957	283,824	0.06
American Homes 4 Rent - REIT	3,220	114,117	0.03
American Tower - REIT	5,960	1,523,316	0.35
Annaly Capital Management - REIT	17,550	103,720	0.02
AvalonBay Communities - REIT	1,805	350,621	0.08
Boston Properties - REIT	1,895	168,617	0.04
Camden Property Trust - REIT	1,241	166,890	0.04
Crown Castle International - REIT	5,648	951,010	0.22
Digital Realty Trust - REIT	3,764	488,680	0.11
Duke Realty - REIT	4,649	255,463	0.06
Equinix - REIT	1,228	806,821	0.18
Equity LifeStyle Properties - REIT	2,049	144,393	0.03
Equity Residential - REIT	4,973	359,150	0.08
Essex Property Trust - REIT	904	236,405	0.05
Extra Space Storage - REIT	1,713	291,416	0.07
Healthpeak Properties - REIT	7,366	190,853	0.04
Host Hotels & Resorts - REIT	8,861	138,940	0.03
Invitation Homes - REIT	8,029	285,672	0.06
Iron Mountain - REIT	3,656	178,011	0.04
Kimco Realty - REIT	8,071	159,564	0.04
Medical Properties Trust - REIT	7,059	107,791	0.02
Mid-America Apartment Communities - REIT	1,456	254,319	0.06
Prologis - REIT	9,802	1,153,205	0.26
Public Storage - REIT	2,167	677,556	0.15
Realty Income - REIT	7,439	507,786	0.12
Regency Centers - REIT	1,763	104,564	0.02
SBA Communications - REIT	1,509	482,955	0.11
Simon Property Group - REIT	4,524	429,418	0.10
Sun Communities - REIT	1,655	263,741	0.06
UDR - REIT	4,109	189,178	0.04
Ventas - REIT	4,776	245,630	0.06
VICI Properties - REIT	12,703	378,422	0.09
Vornado Realty Trust - REIT	1,536	43,914	0.01
Welltower - REIT	5,763	474,583	0.11
Weyerhaeuser - REIT	9,181	304,075	0.07
WP Carey - REIT	2,314	191,738	0.04
<b>Retail (4.99%)</b>			
Advance Auto Parts	803	138,991	0.03
AutoZone	285	612,499	0.14
Bath & Body Works	3,658	98,473	0.02
Best Buy	2,587	168,646	0.04
Burlington Stores	999	136,094	0.03
CarMax	2,142	193,808	0.04
Carvana	1,103	24,906	0.01
Chipotle Mexican Grill	391	511,139	0.12

The accompanying notes form an integral part of these financial statements.

**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value USD	% of Net Assets
<b>Retail (4.99%) (continued)</b>			
Costco Wholesale	5,792	2,775,990	0.63
Darden Restaurants	1,631	184,499	0.04
Dollar General	2,984	732,393	0.17
Dollar Tree	2,895	451,186	0.10
Domino's Pizza	549	213,951	0.05
Genuine Parts	1,799	239,267	0.05
Home Depot	13,554	3,717,455	0.84
Lowe's Companies	8,609	1,503,734	0.34
Lululemon Athletica	1,507	410,823	0.09
McDonald's	9,584	2,366,098	0.54
O'Reilly Automotive	925	584,378	0.13
Ross Stores	4,314	302,972	0.07
Starbucks	14,757	1,127,287	0.26
Target	6,294	888,902	0.20
TJX Companies	15,409	860,593	0.19
Tractor Supply	1,539	298,335	0.07
Ulta Beauty	675	260,199	0.06
Walgreens Boots Alliance	9,930	376,347	0.09
Walmart	19,720	2,397,558	0.54
Yum! Brands	3,924	445,413	0.10
<b>Semiconductors (4.92%)</b>			
Advanced Micro Devices	21,269	1,626,440	0.37
Analog Devices	6,823	996,772	0.23
Applied Materials	11,354	1,032,987	0.23
Broadcom	5,374	2,610,743	0.59
Entegris	1,841	169,611	0.04
Intel	52,820	1,975,996	0.45
KLA	1,946	620,930	0.14
Lam Research	1,881	801,588	0.18
Marvell Technology	10,698	465,684	0.10
Microchip Technology	6,864	398,661	0.09
Micron Technology	14,371	794,429	0.18
Monolithic Power Systems	601	230,808	0.05
NVIDIA	32,708	4,958,206	1.12
NXP Semiconductors	3,487	516,181	0.12
ON Semiconductor	5,947	299,194	0.07
Qorvo	1,539	145,158	0.03
QUALCOMM	14,588	1,863,471	0.42
Skyworks Solutions	2,177	201,677	0.05
Teradyne	1,892	169,429	0.04
Texas Instruments	11,955	1,836,886	0.42
<b>Shipping (0.03%)</b>			
Huntington Ingalls Industries	624	135,920	0.03
<b>Software (10.12%)</b>			
Activision Blizzard	9,937	773,695	0.17
Adobe	6,170	2,258,590	0.51
Akamai Technologies	2,035	185,857	0.04
ANSYS	1,185	283,559	0.06
AppLovin - Class A	1,210	41,672	0.01
Autodesk	2,751	473,062	0.11
Avalara	1,236	87,262	0.02
Bentley Systems - Class B	2,063	68,698	0.02
Bill.com Holdings	1,338	147,100	0.03
Black Knight	2,214	144,773	0.03
Broadridge Financial Solutions	1,495	213,112	0.05
Cadence Design Systems	3,478	521,804	0.12
CERIDIAN HCM Holding	1,662	78,247	0.02
Citrix Systems	1,602	155,666	0.04
Cloudflare - Class A	3,198	139,913	0.03
Coupa Software	950	54,245	0.01
Datadog - Class A	2,719	258,958	0.06
DocuSign	2,759	158,311	0.04
Dropbox - Class A	3,429	71,975	0.02
Dynatrace	2,601	102,583	0.02

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**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value USD	% of Net Assets
<b>Software (10.12%) (continued)</b>			
Electronic Arts	3,537	430,276	0.10
Fair Isaac	376	150,738	0.03
Fidelity National Information Services	8,082	740,877	0.17
Fiserv	7,634	679,197	0.15
Guidewire Software	1,093	77,592	0.02
HubSpot	630	189,410	0.04
Intuit	3,553	1,369,468	0.31
Jack Henry & Associates	906	163,098	0.04
Microsoft	92,879	23,854,114	5.40
MongoDB	747	193,847	0.04
MSCI	1,110	457,487	0.10
Oracle	21,140	1,477,052	0.33
Palantir Technologies - Class A	22,863	207,367	0.05
Paychex	4,350	495,335	0.11
Paycom Software	756	211,771	0.05
PTC	1,475	156,852	0.04
RingCentral - Class A	978	51,110	0.01
ROBLOX - Class A	4,561	149,874	0.03
Roper Technologies	1,370	540,671	0.12
Salesforce	12,775	2,108,386	0.48
ServiceNow	2,664	1,266,785	0.29
Snowflake - Class A	2,871	399,241	0.09
Splunk	2,248	198,858	0.04
SS&C Technologies Holdings	2,949	171,248	0.04
Synopsys	2,110	640,807	0.14
Take-Two Interactive Software	2,044	250,451	0.06
Twilio - Class A	2,097	175,750	0.04
Tyler Technologies	520	172,890	0.04
Unity Software	1,927	70,952	0.02
Veeva Systems - Class A	1,736	343,797	0.08
VMware - Class A	2,578	293,840	0.07
Workday - Class A	2,437	340,156	0.08
Zoom Video Communications - Class A	3,001	324,018	0.07
ZoomInfo Technologies	3,513	116,772	0.03
<b>Telecommunications (2.14%)</b>			
Arista Networks	3,056	286,469	0.06
AT&T	92,598	1,940,854	0.44
Cisco Systems	54,407	2,319,914	0.53
Corning	10,383	327,168	0.07
Juniper Networks	3,585	102,173	0.02
Lumen Technologies	11,805	128,793	0.03
Motorola Solutions	2,260	473,696	0.11
T-Mobile	8,309	1,117,893	0.25
Verizon Communications	54,468	2,764,251	0.63
<b>Toys, Games &amp; Hobbies (0.04%)</b>			
Hasbro	1,907	156,145	0.04
<b>Transportation (1.54%)</b>			
CH Robinson Worldwide	1,929	195,543	0.04
CSX	27,738	806,066	0.18
Expeditors International of Washington	2,064	201,158	0.05
FedEx	3,202	725,925	0.16
JB Hunt Transport Services	1,036	163,139	0.04
Knight-Swift Transportation Holdings	2,160	99,986	0.02
Norfolk Southern	3,261	741,193	0.17
Old Dominion Freight Line	1,254	321,375	0.07
Union Pacific	8,386	1,788,566	0.41
United Parcel Service - Class B	9,633	1,758,408	0.40
<b>Water (0.12%)</b>			
American Water Works	2,373	353,031	0.08
Essential Utilities	3,399	155,844	0.04
<b>Total Common Stocks</b>		<b>439,858,694</b>	<b>99.63</b>

The accompanying notes form an integral part of these financial statements.

**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities non-listed on an Official Stock Exchange**

		<b>Quantity</b>	<b>Market Value USD</b>	<b>% of Net Assets</b>	
<b>Funds</b>					
<b>Commercial Services (0.32%)</b>					
State Street Global Advisors Short-Term Investment Fund - Class D		1,397,194	1,397,194	0.32	
<b>Total Funds</b>			<b>1,397,194</b>	<b>0.32</b>	
<b>TOTAL INVESTMENTS (Cost USD 285,060,851)</b>			<b>441,255,888</b>	<b>99.95</b>	
<b>Other net assets</b>			<b>223,198</b>	<b>0.05</b>	
<b>TOTAL NET ASSETS</b>			<b>441,479,086</b>	<b>100.00</b>	
<b>Future Contracts</b>					
<b>Underlying</b>	<b>Counterparty</b>	<b>Gross exposure</b>	<b>Quantity</b>	<b>Unrealised appreciation/ (depreciation) USD</b>	<b>% of Net Assets</b>
S&P 500 E-Mini Index Futures 16/09/2022	UBS AG	1,326,325	7	(38,605)	(0.01)
<b>Total Future Contracts</b>		<b>1,326,325</b>	<b>7</b>	<b>(38,605)</b>	<b>(0.01)</b>

The accompanying notes form an integral part of these financial statements.

**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value USD	% of Net Assets
<b>Common Stocks</b>			
<b>Advertising (0.21%)</b>			
Dentsu Group	2,000	59,990	0.04
Hakuhodo DY Holdings	2,600	23,827	0.02
Publicis Groupe	2,062	100,586	0.07
WPP	10,104	101,185	0.08
<b>Aerospace &amp; Defense (1.13%)</b>			
Airbus	5,168	499,497	0.37
BAE Systems	26,819	270,399	0.20
CAE	2,780	68,361	0.05
Dassault Aviation	225	35,025	0.03
MTU Aero Engines	485	88,073	0.06
Rheinmetall	361	83,143	0.06
Rolls-Royce Holdings	71,785	72,315	0.05
Safran	3,057	301,090	0.22
Thales	966	118,209	0.09
<b>Agriculture (0.95%)</b>			
British American Tobacco	19,021	813,006	0.59
Imperial Brands	7,754	172,893	0.13
Japan Tobacco	10,100	174,411	0.13
Swedish Match	13,601	138,301	0.10
<b>Airlines (0.12%)</b>			
Air Canada	1,855	23,066	0.02
ANA Holdings	1,400	25,758	0.02
Deutsche Lufthansa - Registered	4,161	24,204	0.02
Japan Airlines	1,300	22,726	0.01
Qantas Airways	9,046	27,806	0.02
Singapore Airlines	12,650	46,357	0.03
<b>Apparel (1.89%)</b>			
adidas	1,503	265,175	0.20
Burberry Group	3,761	74,953	0.06
Gildan Activewear	1,838	52,791	0.04
Hermes International	282	314,570	0.23
Kering	647	331,507	0.24
LVMH Moet Hennessy Louis Vuitton	2,426	1,475,343	1.08
Puma	884	58,075	0.04
<b>Auto Manufacturers (2.71%)</b>			
Bayerische Motoren Werke	2,927	224,790	0.17
Daimler Truck Holding	3,743	97,476	0.07
Ferrari	1,092	200,014	0.15
Honda Motor	14,600	353,890	0.26
Isuzu Motors	5,100	56,348	0.04
Mazda Motor	5,100	41,669	0.03
Mercedes-Benz Group - Registered	7,038	406,302	0.30
Nissan Motor	21,300	82,814	0.06
Renault	1,766	43,923	0.03
Stellantis	18,408	226,933	0.17
Subaru	5,000	88,753	0.07
Suzuki Motor	3,200	100,436	0.07
Toyota Motor	93,700	1,448,382	1.06
Volkswagen	256	46,542	0.04
Volvo - Class A	1,994	32,029	0.02
Volvo - Class B	13,457	207,986	0.15
Volvo Car - Class B	4,902	32,510	0.02
<b>Auto Parts &amp; Equipment (0.75%)</b>			
Aisin	1,400	43,281	0.03
Bridgestone	5,000	182,180	0.13
Compagnie Generale des Etablissements Michelin	5,844	158,697	0.12
Continental	1,007	70,009	0.05
Denso	3,900	206,921	0.15
Koito Manufacturing	1,000	31,688	0.02
Magna International	2,481	135,941	0.10

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**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value USD	% of Net Assets
<b>Auto Parts &amp; Equipment (0.75%) (continued)</b>			
NGK Insulators	2,200	29,602	0.02
Sumitomo Electric Industries	5,400	59,583	0.05
Toyota Industries	1,300	80,380	0.06
Valeo	1,509	29,067	0.02
<b>Banks (11.60%)</b>			
ABN AMRO Bank - CVA	3,902	43,710	0.03
Australia & New Zealand Banking Group	24,168	366,119	0.27
Banco Bilbao Vizcaya Argentaria	58,199	263,486	0.19
Banco Santander	152,844	429,518	0.32
Bank Hapoalim BM	9,772	81,365	0.06
Bank Leumi Le-Israel BM	12,448	110,364	0.08
Bank of Montreal	5,744	551,178	0.40
Bank of Nova Scotia	10,808	638,283	0.47
Barclays	149,500	278,005	0.20
BNP Paribas	9,776	463,645	0.34
BOC Hong Kong Holdings	36,500	144,196	0.11
CaixaBank	38,467	133,394	0.10
Canadian Imperial Bank of Commerce	8,018	388,546	0.29
Chiba Bank	5,100	27,817	0.02
Commerzbank	9,413	65,796	0.05
Commonwealth Bank of Australia	14,921	927,337	0.68
Concordia Financial Group	12,400	42,899	0.03
Credit Agricole	10,554	96,335	0.07
Credit Suisse Group - Registered	23,601	133,616	0.10
Danske Bank	6,382	89,988	0.07
DBS Group Holdings	15,594	332,564	0.24
Deutsche Bank - Registered	17,853	155,251	0.11
DNB Bank	8,668	154,896	0.11
Erste Group Bank	3,171	80,226	0.06
FincoBank Banca Fineco	5,730	68,411	0.05
Hang Seng Bank	6,500	114,726	0.08
HSBC Holdings	178,019	1,157,941	0.85
ING Groep	34,442	339,586	0.25
Intesa Sanpaolo	152,100	283,043	0.21
Israel Discount Bank - Class A	11,330	58,750	0.04
Japan Post Bank	3,800	29,509	0.02
KBC Group	2,062	115,417	0.09
Lloyds Banking Group	613,430	315,201	0.23
Macquarie Group	3,293	372,522	0.27
Mediobanca Banca di Credito Finanziario	4,956	42,787	0.03
Mitsubishi UFJ Financial Group	106,200	570,184	0.42
Mizrahi Tefahot Bank	1,495	49,305	0.04
Mizuho Financial Group	21,310	242,033	0.18
National Australia Bank	28,245	531,987	0.39
National Bank of Canada	3,002	196,580	0.14
Natwest Group	48,602	128,851	0.09
Nordea Bank	28,744	252,450	0.19
Oversea-Chinese Banking	29,100	238,161	0.18
Resona Holdings	18,000	67,320	0.05
Royal Bank of Canada	12,422	1,200,262	0.88
Shizuoka Bank	4,200	25,196	0.02
Skandinaviska Enskilda Banken - Class A	14,793	144,936	0.11
Societe Generale	6,989	152,636	0.11
Standard Chartered	23,590	177,222	0.13
Sumitomo Mitsui Financial Group	11,200	332,401	0.24
Sumitomo Mitsui Trust Holdings	2,800	86,151	0.06
Svenska Handelsbanken - Class A	12,663	108,027	0.08
Swedbank - Class A	7,792	98,318	0.07
Toronto-Dominion Bank	15,936	1,042,798	0.77
UBS Group - Registered	30,686	493,297	0.36
UniCredit	18,147	171,979	0.13
United Overseas Bank	10,300	194,277	0.14
Westpac Banking	30,558	409,758	0.30

The accompanying notes form an integral part of these financial statements.



**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value USD	% of Net Assets
<b>Beverages (1.99%)</b>			
Anheuser-Busch InBev	7,800	418,816	0.31
Asahi Group Holdings	4,200	137,419	0.10
Budweiser Brewing APAC	16,900	50,612	0.04
Carlsberg - Class B	857	108,912	0.08
Coca-Cola Europacific Partners	1,880	97,027	0.07
Coca-Cola HBC	1,797	39,763	0.03
Davide Campari-Milano	3,915	41,073	0.03
Diageo	20,299	870,343	0.64
Endeavour Group	12,776	66,506	0.05
Heineken	2,286	207,921	0.15
Heineken Holding	843	61,207	0.04
Ito En	500	22,377	0.02
JDE Peet's	756	21,466	0.01
Kirin Holdings	7,200	113,282	0.08
Pernod Ricard	1,777	325,666	0.24
Remy Cointreau	207	36,075	0.03
Suntory Beverage & Food	1,300	49,089	0.03
Treasury Wine Estates	6,546	51,090	0.04
<b>Building Materials (1.45%)</b>			
AGC	1,800	63,200	0.05
Compagnie de Saint-Gobain	4,437	189,930	0.14
CRH	6,695	230,976	0.17
Daikin Industries	2,200	352,214	0.26
Geberit - Registered	311	149,044	0.11
HeidelbergCement	1,386	66,422	0.05
Holcim - Registered	4,875	208,016	0.15
Investment AB Latour - Class B	1,354	26,730	0.02
James Hardie Industries - CDI	3,466	75,720	0.05
Kingspan Group	1,314	78,852	0.06
Lixil	2,400	44,871	0.03
Nibe Industrier - Class B	14,069	105,441	0.08
ROCKWOOL - Class B	70	15,720	0.01
Sika - Registered	1,269	291,617	0.21
TOTO	1,300	42,869	0.03
Xinyi Glass Holdings	17,000	40,773	0.03
<b>Chemicals (2.86%)</b>			
Air Liquide	4,621	618,964	0.45
Akzo Nobel	1,572	102,913	0.08
Arkema	558	49,539	0.04
Asahi Kasei	9,700	73,970	0.05
BASF	8,010	347,733	0.26
Brenntag	1,319	85,633	0.06
Chr Hansen Holding	993	72,116	0.05
Clariant - Registered	1,902	36,119	0.03
Covestro	1,790	61,717	0.05
Croda International	1,113	87,481	0.06
EMS-Chemie Holding - Registered	64	47,498	0.03
Evonik Industries	1,974	42,017	0.03
Givaudan - Registered	82	287,537	0.21
ICL Group	6,721	60,817	0.04
Johnson Matthey	1,756	41,063	0.03
Koninklijke DSM	1,497	214,476	0.16
Mitsubishi Chemical Holdings	11,600	62,929	0.05
Mitsui Chemicals	1,700	36,164	0.03
Nippon Paint Holdings	7,300	54,325	0.04
Nippon Sanso Holdings	1,300	20,698	0.02
Nissan Chemical	1,200	55,206	0.04
Nitto Denko	1,300	84,016	0.06
Novozymes - Class B	1,778	106,480	0.08
Nutrien	4,825	383,434	0.28
OCI	928	30,541	0.02
Shin-Etsu Chemical	3,300	371,646	0.27
Solvay	740	59,817	0.04
Sumitomo Chemical	14,500	56,674	0.04
Symrise	1,209	131,261	0.10

The accompanying notes form an integral part of these financial statements.

**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value USD	% of Net Assets
<b>Chemicals (2.86%) (continued)</b>			
Toray Industries	12,600	70,598	0.05
Tosoh	2,200	27,286	0.02
Umicore	1,824	63,538	0.05
Yara International	1,415	58,950	0.04
<b>Commercial Services (2.39%)</b>			
Adecco Group - Registered	1,422	48,185	0.04
Adyen	195	282,961	0.21
Amadeus IT Group	4,017	223,249	0.16
Ashtead Group	3,942	164,637	0.12
Atlantia	4,223	98,806	0.07
Brambles	11,200	82,485	0.06
Bureau Veritas	2,686	68,657	0.05
Dai Nippon Printing	1,900	40,922	0.03
Edenred	2,306	108,414	0.08
Experian	8,120	237,264	0.17
GMO Payment Gateway	400	28,118	0.02
IDP Education	1,970	32,268	0.02
Intertek Group	1,260	64,360	0.05
Nexi	4,037	33,359	0.03
Nihon M&A Center Holdings	2,800	29,741	0.02
Nuvei	500	18,032	0.01
Persol Holdings	1,600	29,043	0.02
Randstad	1,086	52,454	0.04
Recruit Holdings	12,500	367,579	0.27
RELX	16,697	451,381	0.33
Rentokil Initial	17,189	99,074	0.07
Ritchie Bros Auctioneers	1,046	67,912	0.05
Secom	1,800	111,070	0.08
Securitas - Class B	2,877	24,740	0.02
SGS - Registered	54	123,246	0.09
Toppan	2,300	38,380	0.03
Transurban Group	25,997	257,069	0.19
Worldline	2,191	81,041	0.06
<b>Computers (1.12%)</b>			
Bechtle	765	31,199	0.02
Capgemini	1,452	248,116	0.18
CGI	1,905	151,431	0.11
Check Point Software Technologies	894	108,871	0.08
Computershare	4,648	78,754	0.06
CyberArk Software	400	51,184	0.04
Fujitsu	1,700	212,289	0.16
Itochu Techno-Solutions	900	22,027	0.02
Logitech International - Registered	1,474	76,783	0.06
NEC	2,300	89,220	0.06
Nomura Research Institute	3,200	85,032	0.06
NTT Data	5,300	73,187	0.05
Obic	600	84,752	0.06
Otsuka	1,100	32,590	0.02
SCSK	1,400	23,661	0.02
Teleperformance	536	164,354	0.12
<b>Cosmetics &amp; Personal Care (1.76%)</b>			
Beiersdorf	922	93,961	0.07
Essity - Class B	5,019	130,821	0.09
Kao	4,000	161,113	0.12
Kose	300	27,250	0.02
L'Oreal	2,101	723,304	0.53
Shiseido	3,500	140,304	0.10
Unicharm	3,400	113,621	0.08
Unilever - GB	19,194	867,371	0.64
Unilever - NL	3,197	144,789	0.11
<b>Distribution &amp; Wholesale (1.22%)</b>			
Bunzl	2,812	92,855	0.07
D'ieteren Group	205	29,919	0.02
Ferguson	1,926	214,910	0.16

The accompanying notes form an integral part of these financial statements.

**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
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	Quantity	Market Value USD	% of Net Assets
<b>Distribution &amp; Wholesale (1.22%) (continued)</b>			
IMCD	489	66,945	0.05
ITOCHU	10,200	275,318	0.20
Marubeni	13,900	125,233	0.09
Mitsubishi	11,300	335,785	0.24
Mitsui & Co	12,300	271,115	0.20
Sumitomo	9,700	132,589	0.10
Toromont Industries	700	56,480	0.04
Toyota Tsusho	2,000	65,217	0.05
<b>Diversified Financial Services (1.59%)</b>			
abrdn	15,549	30,185	0.02
AerCap Holdings	1,211	49,578	0.04
Amundi	615	33,562	0.02
ASX	1,712	96,194	0.07
Brookfield Asset Management Reinsurance Partners - Class A	1	44	0.00
Daiwa Securities Group	12,700	56,650	0.04
Deutsche Boerse	1,684	280,982	0.21
Euronext	802	65,315	0.05
Futu Holdings - ADR	500	26,105	0.02
Hargreaves Lansdown	2,676	25,603	0.02
Hong Kong Exchanges & Clearing	10,455	514,293	0.38
IGM Financial	611	16,341	0.01
Isracard	1	2	0.00
Japan Exchange Group	4,700	67,738	0.05
Julius Baer Group	1,945	89,474	0.07
London Stock Exchange Group	2,934	271,943	0.20
Mitsubishi HC Capital	6,500	29,951	0.02
Nomura Holdings	24,400	89,065	0.06
ORIX	11,000	184,285	0.13
SBI Holdings	2,100	41,040	0.03
Schroders	1,235	40,076	0.03
Singapore Exchange	7,200	48,942	0.04
St James's Place	4,987	66,773	0.05
TMX Group	454	46,106	0.03
<b>Electric (2.91%)</b>			
Algonquin Power & Utilities	6,100	81,809	0.06
Brookfield Renewable - Class A	1,100	39,098	0.03
Canadian Utilities - Class A	1,146	34,106	0.02
Chubu Electric Power	6,000	60,329	0.04
CLP Holdings	15,000	124,443	0.09
E.ON	19,365	162,123	0.12
EDP - Energias de Portugal	25,154	117,075	0.09
EDP Renovaveis	2,753	64,815	0.05
Electricite de France	5,406	44,118	0.03
Elia Group	284	40,142	0.03
Emera	2,317	108,311	0.08
Endesa	2,575	48,457	0.04
Enel	70,695	385,800	0.28
Engie	16,430	188,360	0.14
Fortis	4,015	189,397	0.14
Fortum	3,567	53,382	0.04
HK Electric Investments & HK Electric Investments	33,500	30,738	0.02
Hydro One	2,672	71,691	0.05
Iberdrola	51,035	527,997	0.39
Kansai Electric Power	6,400	63,315	0.05
Mercury	7,032	24,703	0.02
Meridian Energy	11,958	34,795	0.03
National Grid	32,124	410,417	0.30
Northland Power	2,139	63,535	0.05
Origin Energy	15,285	60,227	0.04
Orsted	1,588	165,623	0.12
Power Assets Holdings	13,500	84,903	0.06
Red Electrica	3,906	73,606	0.05
RWE	5,781	212,015	0.15
SSE	9,308	182,674	0.13
Terna - Rete Elettrica Nazionale	12,045	94,292	0.07

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	Quantity	Market Value USD	% of Net Assets
<b>Electric (2.91%) (continued)</b>			
Tokyo Electric Power Holdings	13,500	56,343	0.04
Uniper	794	11,762	0.01
Verbund	646	63,045	0.05
<b>Electrical Components &amp; Equipment (0.89%)</b>			
ABB - Registered	14,452	384,340	0.28
Brother Industries	2,200	38,622	0.03
Legrand	2,381	175,390	0.13
Prysmian	2,361	64,694	0.04
Schneider Electric	4,709	555,810	0.41
<b>Electronics (1.17%)</b>			
Assa Abloy - Class B	9,059	192,099	0.14
Azbil	1,200	31,489	0.02
Halma	3,521	85,906	0.06
Hirose Electric	200	26,514	0.02
Hoya	3,300	281,407	0.21
Ibiden	1,000	28,155	0.02
Kyocera	2,800	149,548	0.11
Minebea Mitsumi	3,400	57,812	0.04
Murata Manufacturing	5,000	272,202	0.20
Nidec	3,900	240,565	0.18
Shimadzu	2,200	69,471	0.05
TDK	3,400	104,862	0.08
Venture	2,200	26,289	0.02
Yokogawa Electric	2,000	32,991	0.02
<b>Energy - Alternate Sources (0.17%)</b>			
Siemens Gamesa Renewable Energy	2,200	41,193	0.03
Vestas Wind Systems	8,974	189,109	0.14
<b>Engineering &amp; Construction (1.19%)</b>			
Acciona	221	40,548	0.03
ACS Actividades de Construccion y Servicios	1,769	42,777	0.03
Aena	643	81,507	0.06
Aeroports de Paris	280	35,376	0.03
Auckland International Airport	11,914	53,186	0.04
Bouygues	2,097	64,366	0.05
Cellnex Telecom	4,593	177,809	0.13
CK Infrastructure Holdings	6,500	39,844	0.03
Eiffage	653	58,628	0.04
Ferrovial	4,567	115,497	0.08
Infrastrutture Wireless Italiane	2,877	29,127	0.02
Kajima	3,800	43,551	0.03
Keppel	12,100	56,427	0.04
Lendlease	6,009	37,643	0.03
Obayashi	5,700	41,327	0.03
Shimizu	5,000	27,603	0.02
Singapore Technologies Engineering	14,500	42,509	0.03
Skanska - Class B	3,103	47,480	0.04
Taisei	1,800	55,979	0.04
Vinci	4,636	411,776	0.30
WSP Global	1,087	122,642	0.09
<b>Entertainment (0.78%)</b>			
Aristocrat Leisure	5,243	123,952	0.09
Entain	5,432	82,131	0.06
Evolution	1,672	151,758	0.11
Flutter Entertainment	1,462	147,465	0.11
Genting Singapore	71,000	36,732	0.03
La Francaise des Jeux SAEM	860	29,688	0.02
Lottery	21,840	67,883	0.05
Oriental Land	1,800	250,679	0.19
Toho	1,200	43,326	0.03
Universal Music Group	6,198	123,980	0.09

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**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
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	Quantity	Market Value USD	% of Net Assets
<b>Environmental Control (0.05%)</b>			
GFL Environmental	1,400	35,989	0.03
Kurita Water Industries	900	32,527	0.02
<b>Food (4.91%)</b>			
Aeon	5,300	91,835	0.07
Ajinomoto	4,300	104,450	0.08
Associated British Foods	3,310	63,433	0.05
Barry Callebaut - Registered	34	75,646	0.05
Carrefour	5,082	89,710	0.07
Chocoladefabriken Lindt & Spruengli	10	101,426	0.07
Chocoladefabriken Lindt & Spruengli - Registered	1	104,559	0.08
Coles Group	12,083	147,981	0.11
Compass Group	15,519	316,630	0.23
Danone	5,855	326,010	0.24
Empire - Class A	1,618	49,734	0.04
George Weston	662	77,170	0.06
HelloFresh	1,558	50,249	0.04
J Sainsbury	15,228	37,727	0.03
Jeronimo Martins	2,589	56,136	0.04
Kerry Group - Class A	1,363	130,155	0.09
Kesko - Class B	2,567	60,409	0.04
Kikkoman	1,400	74,197	0.05
Kobe Bussan	1,300	31,817	0.02
Koninklijke Ahold Delhaize	9,322	242,278	0.18
Loblaw Companies	1,463	131,664	0.10
MEIJI Holdings	1,200	58,827	0.04
Metro	2,234	119,654	0.09
Mowi	3,403	77,189	0.06
Nestle - Registered	24,790	2,885,672	2.12
Nisshin Seifun Group	1,700	19,871	0.01
Nissin Foods Holdings	600	41,382	0.03
Ocado Group	4,527	42,949	0.03
Orkla	6,764	53,894	0.04
Salmar	423	29,649	0.02
Saputo	2,360	51,355	0.04
Seven & i Holdings	6,600	255,877	0.19
Sodexo	876	61,415	0.04
Tesco	66,326	205,804	0.15
WH Group	78,709	60,785	0.04
Wilmar International	13,600	39,480	0.03
Woolworths Group	10,768	263,604	0.19
Yakult Honsha	1,200	69,162	0.05
<b>Forest Products &amp; Paper (0.41%)</b>			
Holmen - Class B	812	32,877	0.02
Mondi	4,294	75,876	0.06
Oji Holdings	7,700	33,327	0.02
Smurfit Kappa Group	2,282	76,534	0.06
Stora Enso - Class R	4,943	77,334	0.06
Svenska Cellulosa - Class B	5,642	84,128	0.06
UPM-Kymmene	4,716	143,029	0.10
West Fraser Timber	538	41,194	0.03
<b>Gas (0.34%)</b>			
AltaGas	2,331	49,079	0.04
Enagas	2,201	48,483	0.03
Hong Kong & China Gas	100,087	107,779	0.08
Naturgy Energy Group	1,142	32,797	0.02
Osaka Gas	3,300	63,058	0.05
Snam	17,367	90,763	0.07
Tokyo Gas	3,400	70,250	0.05
<b>Hand &amp; Machine Tools (0.30%)</b>			
Disco	300	71,105	0.05
Fuji Electric	1,200	49,641	0.04
Makita	2,100	52,278	0.04
Schindler Holding	380	69,105	0.05

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	Quantity	Market Value USD	% of Net Assets
<b>Hand &amp; Machine Tools (0.30%) (continued)</b>			
Schindler Holding - Registered	220	39,434	0.03
Techtronic Industries	12,000	125,170	0.09
<b>Healthcare Products (1.82%)</b>			
Alcon	4,409	307,090	0.23
Asahi Intecc	1,900	28,642	0.02
Carl Zeiss Meditec	381	45,368	0.03
Cochlear	542	74,057	0.05
Coloplast - Class B	1,029	116,941	0.09
Demant	651	24,371	0.02
DiaSorin	226	29,581	0.02
EssilorLuxottica	2,562	382,750	0.28
Fisher & Paykel Healthcare	5,500	68,324	0.05
Getinge - Class B	1,876	43,278	0.03
Koninklijke Philips	7,754	166,633	0.12
Lifco - Class B	2,095	33,580	0.03
Olympus	11,000	220,761	0.16
QIAGEN	2,120	99,071	0.07
Sartorius Stedim Biotech	238	74,471	0.05
Siemens Healthineers	2,596	131,601	0.10
Smith & Nephew	7,741	107,877	0.08
Sonova Holding - Registered	470	149,245	0.11
Straumann Holding - Registered	990	118,560	0.09
Systemx	1,400	84,152	0.06
Terumo	5,700	171,518	0.13
<b>Healthcare Services (0.67%)</b>			
BioMerieux	403	39,267	0.03
Eurofins Scientific	1,224	96,074	0.07
Fresenius & Co	3,545	107,107	0.08
Fresenius Medical Care & Co	1,764	87,838	0.06
Lonza Group - Registered	658	349,843	0.25
Medibank Pvt	29,094	65,021	0.05
NMC Health *	3,642	0	0.00
Ramsay Health Care	1,596	80,380	0.06
Sonic Healthcare	4,057	92,091	0.07
<b>Holding Companies - Diversified Operations (0.21%)</b>			
CK Hutchison Holdings	25,000	169,014	0.12
Jardine Matheson Holdings	1,800	94,608	0.07
Swire Pacific - Class A	4,500	26,810	0.02
<b>Home Builders (0.37%)</b>			
Barratt Developments	9,268	51,483	0.04
Berkeley Group Holdings	987	44,638	0.03
Daiwa House Industry	5,400	125,684	0.09
Iida Group Holdings	1,200	18,452	0.01
Open House Group	800	31,799	0.02
Persimmon	2,904	65,704	0.05
Sekisui Chemical	2,800	38,273	0.03
Sekisui House	4,800	83,966	0.06
Taylor Wimpey	33,513	47,476	0.04
<b>Home Furnishings (0.90%)</b>			
Electrolux - Class B	1,990	26,733	0.02
GN Store Nord	1,159	40,522	0.03
Hoshizaki	500	14,887	0.01
Panasonic Holdings	19,700	159,001	0.12
Rational	46	26,666	0.02
SEB	263	25,172	0.02
Sharp	1,900	14,671	0.01
Sony Group	11,200	914,681	0.67
<b>Household Products (0.39%)</b>			
Henkel & Co	1,015	61,970	0.05
Reckitt Benckiser Group	6,210	465,325	0.34

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	Quantity	Market Value USD	% of Net Assets
<b>Insurance (5.36%)</b>			
Admiral Group	1,752	47,746	0.03
Aegon	17,542	75,705	0.06
Ageas	1,445	63,418	0.05
AlA Group	105,400	1,142,389	0.84
Allianz - Registered	3,657	696,283	0.51
Assicurazioni Generali	9,549	151,991	0.11
Aviva	25,301	123,309	0.09
AXA	16,759	379,498	0.28
Baloise Holding - Registered	389	63,347	0.05
Dai-ichi Life Holdings	8,800	162,585	0.12
Fairfax Financial Holdings	233	123,206	0.09
Gjensidige Forsikring	1,855	37,458	0.03
Great-West Lifeco	2,579	62,838	0.05
Hannover Rueck	528	76,452	0.06
iA Financial	1,014	50,325	0.04
Insurance Australia Group	22,796	68,346	0.05
Intact Financial	1,544	217,317	0.16
Japan Post Holdings	21,700	154,793	0.11
Japan Post Insurance	1,900	30,362	0.02
Legal & General Group	51,131	148,720	0.11
M&G	24,089	56,930	0.04
Manulife Financial	17,425	301,505	0.22
MS&AD Insurance Group Holdings	3,900	119,364	0.09
Muenchener Rueckversicherungs-Gesellschaft in Muenchen - Registered	1,217	285,252	0.21
NN Group	2,496	113,093	0.08
Phoenix Group Holdings	5,599	40,145	0.03
Power of Canada	4,796	123,139	0.09
Prudential	23,594	291,122	0.21
QBE Insurance Group	11,817	98,730	0.07
Sampo - Class A	4,280	185,782	0.14
Sompo Holdings	2,700	118,907	0.09
Sun Life Financial	5,118	234,009	0.17
Suncorp Group	11,589	87,502	0.06
Swiss Life Holding - Registered	275	133,572	0.10
Swiss Re	2,736	211,427	0.16
T&D Holdings	5,000	59,770	0.04
Tokio Marine Holdings	5,500	319,948	0.23
Tryg	3,214	71,999	0.05
Zurich Insurance Group	1,321	572,914	0.42
<b>Internet (1.25%)</b>			
Adevinta	2,628	18,926	0.01
Auto Trader Group	8,634	58,195	0.04
CyberAgent	3,700	36,794	0.03
Delivery Hero	1,396	52,204	0.04
Grab Holdings - Class A	9,400	23,782	0.02
Just Eat Takeaway.com	1,659	26,131	0.02
Kakaku.com	1,200	19,768	0.01
M3	3,900	111,900	0.08
MonotaRO	2,300	34,131	0.02
Prosus	7,245	473,241	0.35
Rakuten Group	8,000	36,038	0.03
Scout24	687	35,186	0.03
Sea - ADR	3,204	214,219	0.16
SEEK	2,915	42,095	0.03
Shopify - Class A	9,980	311,171	0.23
Trend Micro	1,300	63,347	0.05
United Internet - Registered	920	26,190	0.02
Wix.com	500	32,775	0.02
Z Holdings	22,000	64,192	0.05
ZOZO	1,182	21,273	0.01
<b>Investment Companies (0.55%)</b>			
EXOR	903	56,152	0.04
Groupe Bruxelles Lambert	872	72,639	0.05
Industrivarden - Class A	1,396	31,360	0.02
Industrivarden - Class C	1,485	32,968	0.03

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	Quantity	Market Value USD	% of Net Assets
<b>Investment Companies (0.55%) (continued)</b>			
Investor - Class A	4,290	76,884	0.06
Investor - Class B	15,699	257,651	0.19
Kinnevik - Class B	2,245	36,104	0.03
L E Lundbergforetagen - Class B	635	25,772	0.02
Melrose Industries	40,403	73,454	0.05
Sofina	149	30,376	0.02
Washington H Soul Pattinson & Co	1,986	32,148	0.02
Wendel	271	22,594	0.02
<b>Iron &amp; Steel (0.44%)</b>			
ArcelorMittal	5,415	121,780	0.09
BlueScope Steel	4,228	46,228	0.03
Fortescue Metals Group	14,976	180,528	0.13
Hitachi Metals	1,900	28,712	0.02
JFE Holdings	4,400	46,314	0.04
Mineral Resources	1,467	48,694	0.04
Nippon Steel	6,900	96,449	0.07
Voestalpine	1,153	24,446	0.02
<b>Leisure Time (0.17%)</b>			
BRP	406	24,934	0.02
Shimano	600	101,226	0.07
Yamaha	1,200	49,464	0.04
Yamaha Motor	2,800	51,237	0.04
<b>Lodging (0.26%)</b>			
Accor	1,272	34,349	0.03
City Developments	3,500	20,497	0.01
Galaxy Entertainment Group	18,000	107,354	0.08
InterContinental Hotels Group	1,591	84,050	0.06
Sands China	22,000	52,484	0.04
Whitbread	1,842	55,433	0.04
<b>Machinery - Construction &amp; Mining (0.89%)</b>			
Epiroc - Class A	6,017	92,744	0.07
Epiroc - Class B	3,700	49,899	0.04
Hitachi	8,400	398,066	0.29
Hitachi Construction Machinery	1,000	22,119	0.01
Komatsu	7,900	174,916	0.13
Mitsubishi Electric	16,300	174,092	0.13
Mitsubishi Heavy Industries	2,800	97,795	0.07
Sandvik	9,421	152,475	0.11
Siemens Energy	3,686	53,892	0.04
<b>Machinery - Diversified (1.76%)</b>			
Atlas Copco - Class A	23,377	218,020	0.16
Atlas Copco - Class B	13,484	112,557	0.08
CNH Industrial	9,227	106,303	0.08
Daifuku	900	51,408	0.04
FANUC	1,700	265,783	0.20
GEA Group	1,260	43,325	0.03
Hexagon - Class B	17,474	181,179	0.13
Husqvarna - Class B	3,883	28,510	0.02
Keyence	1,700	580,369	0.43
KION Group	664	27,483	0.02
Kone - Class B	2,906	137,807	0.10
Kornit Digital	401	12,712	0.01
Kubota	9,200	137,267	0.10
Omron	1,500	76,085	0.06
SMC	500	222,554	0.16
Spirax-Sarco Engineering	687	82,415	0.06
Wartsila	4,493	34,900	0.03
Yaskawa Electric	2,300	73,983	0.05
<b>Media (0.56%)</b>			
Bollore	7,241	33,460	0.02
Informa	11,974	76,897	0.06
Pearson	5,473	49,837	0.04

The accompanying notes form an integral part of these financial statements.



**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value USD	% of Net Assets
<b>Media (0.56%) (continued)</b>			
Quebecor - Class B	1,614	34,421	0.02
Shaw Communications - Class B	4,256	125,145	0.09
Thomson Reuters	1,474	153,336	0.11
Vivendi	6,390	64,773	0.05
Wolters Kluwer	2,355	227,886	0.17
<b>Metal Fabricate &amp; Hardware (0.16%)</b>			
MISUMI Group	2,600	54,735	0.04
SKF - Class B	3,516	51,638	0.04
Tenaris	4,341	55,685	0.04
VAT Group	229	54,442	0.04
<b>Mining (3.50%)</b>			
Agnico Eagle Mines	4,020	183,618	0.14
Anglo American	11,148	397,631	0.29
Antofagasta	3,543	49,697	0.04
Barrick Gold	15,351	270,855	0.20
BHP Group - AU	32,551	923,328	0.68
BHP Group - GB	11,792	328,949	0.24
Boliden	2,444	77,596	0.06
Cameco	3,636	76,275	0.06
Evolution Mining	17,733	29,022	0.02
First Quantum Minerals	5,180	98,063	0.07
Franco-Nevada	1,655	217,237	0.16
Glencore	86,258	466,269	0.34
Ivanhoe Mines - Class A	5,500	31,594	0.02
Kinross Gold	12,271	43,569	0.03
Lundin Mining	5,234	33,109	0.03
Newcrest Mining	7,781	111,774	0.08
Norsk Hydro	11,588	64,697	0.05
Northern Star Resources	9,893	46,532	0.03
Pan American Silver	2,076	40,701	0.03
Rio Tinto - AU	3,335	235,523	0.17
Rio Tinto - GB	9,856	588,486	0.43
South32	41,312	111,928	0.08
Sumitomo Metal Mining	2,200	68,823	0.05
Teck Resources - Class B	4,288	130,839	0.10
Wheaton Precious Metals	3,872	139,217	0.10
<b>Miscellaneous Manufacturers (0.83%)</b>			
Alfa Laval	2,327	55,998	0.04
Alstom	2,478	55,932	0.04
Indutrade	1,991	36,245	0.03
JSR	1,400	36,274	0.03
Knorr-Bremse	605	34,420	0.02
Orica	3,675	39,853	0.03
Siemens - Registered	6,709	680,982	0.50
Smiths Group	3,558	60,473	0.04
Toshiba	3,400	138,022	0.10
<b>Office &amp; Business Equipment (0.33%)</b>			
Canon	8,900	202,101	0.15
FUJIFILM Holdings	3,200	171,430	0.13
Ricoh	4,400	34,363	0.02
Seiko Epson	2,500	35,332	0.03
<b>Oil &amp; Gas (5.27%)</b>			
Aker	1,069	37,016	0.03
Ampol	2,132	50,184	0.04
ARC Resources	5,796	72,925	0.05
BP	170,299	803,081	0.59
Canadian Natural Resources	10,343	554,615	0.41
Cenovus Energy	12,579	238,815	0.17
DCC	886	54,855	0.04
ENEOS Holdings	24,700	93,396	0.07
Eni	22,622	267,909	0.20
Equinor	8,641	299,600	0.22
Galp Energia	4,457	52,117	0.04

The accompanying notes form an integral part of these financial statements.

**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value USD	% of Net Assets
<b>Oil &amp; Gas (5.27%) (continued)</b>			
Idemitsu Kosan	2,000	48,140	0.04
Imperial Oil	2,088	98,221	0.07
Inpex	9,100	98,465	0.07
Neste	3,758	165,952	0.12
OMV	1,382	64,670	0.05
Orron Energy	1,693	1,155	0.00
Parkland	1,500	40,653	0.03
Repsol	12,272	180,258	0.13
Santos	27,428	139,949	0.10
Shell	66,754	1,730,021	1.27
Suncor Energy	12,549	439,329	0.32
TotalEnergies	21,799	1,147,920	0.84
Tourmaline Oil	2,797	145,124	0.11
Woodside Energy Group - AU	14,385	314,956	0.23
Woodside Energy Group - GB	2,130	45,010	0.03
<b>Packaging &amp; Containers (0.05%)</b>			
CCL Industries - Class B	1,370	64,616	0.05
<b>Pharmaceuticals &amp; Biotechnology (9.67%)</b>			
Amplifon	1,148	35,105	0.03
Argenx	444	165,944	0.12
Astellas Pharma	15,800	245,976	0.18
AstraZeneca	13,576	1,780,636	1.31
Bachem Holding - Class B	255	17,673	0.01
Bausch Health Companies	2,839	23,681	0.02
Bayer - Registered	8,578	508,658	0.37
Chugai Pharmaceutical	5,900	150,697	0.11
CSL	4,196	776,340	0.57
Daiichi Sankyo	15,200	384,545	0.28
Eisai	2,200	92,709	0.07
Genmab	577	186,321	0.14
Grifols	2,770	52,228	0.04
GSK	44,222	948,223	0.70
Hikma Pharmaceuticals	1,535	30,153	0.02
Ipsen	342	32,197	0.02
Kobayashi Pharmaceutical	500	30,768	0.02
Kyowa Kirin	1,900	42,656	0.03
Merck	1,116	187,842	0.14
Nippon Shinyaku	500	30,363	0.02
Novartis - Registered	19,147	1,617,000	1.19
Novo Nordisk - Class B	14,754	1,632,754	1.20
Ono Pharmaceutical	3,300	84,580	0.06
Orion - Class B	1,010	44,982	0.03
Otsuka Holdings	3,300	117,032	0.09
Recordati Industria Chimica e Farmaceutica	983	42,659	0.03
Roche Holding	266	102,360	0.08
Roche Holding - CH	6,142	2,043,698	1.50
Sanofi	9,937	1,000,841	0.73
Shionogi & Co	2,400	121,100	0.09
Swedish Orphan Biovitrum	1,455	31,408	0.02
Takeda Pharmaceutical	13,100	368,156	0.27
Teva Pharmaceutical Industries - ADR	9,800	73,696	0.05
UCB	1,175	99,058	0.07
Vifor Pharma	447	77,274	0.06
<b>Pipelines (1.09%)</b>			
APA Group	10,532	81,621	0.06
Enbridge	17,771	748,891	0.55
Keyera	2,022	46,084	0.03
Pembina Pipeline	4,933	174,000	0.13
TC Energy	8,518	440,312	0.32
<b>Private Equity (0.75%)</b>			
3i Group	8,897	119,773	0.09
Brookfield Asset Management - Class A	12,338	547,675	0.40
Capitaland Investment	23,842	65,443	0.05
EQT	2,726	55,704	0.04

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**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value USD	% of Net Assets
<b>Private Equity (0.75%) (continued)</b>			
Eurazeo	271	16,744	0.01
Onex	758	37,667	0.03
Partners Group Holding	205	184,197	0.13
<b>Real Estate (1.20%)</b>			
Aroundtown	8,935	28,332	0.02
Azieli Group	386	26,937	0.02
CK Asset Holdings	17,000	120,238	0.09
Daito Trust Construction	600	51,717	0.04
ESR Group	19,000	51,332	0.04
Fastighets AB Balder - Class B	5,754	27,520	0.02
FirstService	400	48,417	0.03
Hang Lung Properties	19,000	36,029	0.03
Henderson Land Development	14,000	52,454	0.04
Hongkong Land Holdings	9,500	47,690	0.03
Hulic	3,200	24,732	0.02
LEG Immobilien	513	42,433	0.03
Mitsubishi Estate	10,400	150,731	0.11
Mitsui Fudosan	8,100	173,948	0.13
New World Development	14,500	52,017	0.04
Nomura Real Estate Holdings	900	22,027	0.02
REA Group	456	35,066	0.02
Sagax - Class B	1,549	28,524	0.02
Sino Land	31,737	46,835	0.03
Sumitomo Realty & Development	2,800	73,847	0.05
Sun Hung Kai Properties	11,500	135,855	0.10
Swire Properties	9,400	23,336	0.02
Swiss Prime Site - Registered	744	65,086	0.05
UOL Group	2,700	14,279	0.01
Vonovia	6,109	187,768	0.14
Wharf Real Estate Investment	15,000	71,493	0.05
<b>Real Estate Investment Trusts (1.24%)</b>			
Ascendas Real Estate Investment Trust - REIT	34,777	71,218	0.05
British Land - REIT	7,792	42,309	0.03
Canadian Apartment Properties - REIT	700	24,322	0.02
CapitalLand Integrated Commercial Trust - REIT	50,678	79,019	0.06
Covivio - REIT	462	25,575	0.02
Daiwa House Investment - REIT	21	47,532	0.03
Dexus - REIT	9,497	57,992	0.04
Gecina - REIT	323	30,054	0.02
GLP J-Reit - REIT	37	45,128	0.03
Goodman Group - REIT	13,938	170,987	0.13
GPT Group - REIT	18,647	54,111	0.04
Japan Metropolitan Fund Invest - REIT	63	49,016	0.04
Japan Real Estate Investment - REIT	9	41,338	0.03
Klepierre - REIT	1,921	36,873	0.03
Land Securities Group - REIT	4,757	38,360	0.03
Link - REIT	18,065	147,339	0.11
Mapletree Commercial Trust - REIT	25,800	33,925	0.03
Mapletree Logistics Trust - REIT	35,253	42,556	0.03
Mirvac Group - REIT	40,760	55,357	0.04
Nippon Building Fund - REIT	14	69,662	0.05
Nippon Prologis - REIT	19	46,712	0.03
Nomura Real Estate Master Fund - REIT	37	46,136	0.03
RioCan Real Estate Investment Trust - REIT	1,152	17,879	0.01
Scentre Group - REIT	50,552	90,034	0.07
Segro - REIT	10,153	120,442	0.09
Stockland - REIT	22,886	56,813	0.04
Unibail-Rodamco-Westfield - REIT	1,160	58,999	0.04
Vicinity Centres - REIT	39,819	50,245	0.04
Warehouses De Pauw - REIT	1,368	42,905	0.03
<b>Retail (1.94%)</b>			
Alimentation Couche-Tard	7,346	285,936	0.21
Canadian Tire - Class A	487	61,312	0.05
Chow Tai Fook Jewellery Group	18,200	34,234	0.03

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**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value USD	% of Net Assets
<b>Retail (1.94%) (continued)</b>			
Compagnie Financiere Richemont - Class A - Registered	4,554	483,537	0.35
Dollarama	2,526	145,143	0.11
Domino's Pizza Enterprises	533	24,923	0.02
Fast Retailing	500	261,603	0.19
Hennes & Mauritz - Class B	6,666	79,466	0.06
Industria de Diseno Textil	10,075	227,406	0.17
JD Sports Fashion	23,159	32,457	0.02
Kingfisher	16,083	47,717	0.04
McDonald's Holdings Japan	500	18,181	0.01
Moncler	1,901	81,344	0.06
Next	1,177	83,763	0.06
Nitori Holdings	700	66,442	0.05
Pan Pacific International Holdings	3,800	60,557	0.04
Pandora	753	47,265	0.03
Reece	1,184	11,219	0.01
Restaurant Brands International	2,452	122,738	0.09
Swatch Group	263	62,223	0.05
Swatch Group - Registered	587	26,022	0.02
USS	1,900	32,852	0.02
Welcia Holdings	900	18,019	0.01
Wesfarmers	9,569	275,773	0.20
Zalando	1,846	48,170	0.04
<b>Semiconductors (2.31%)</b>			
Advantest	1,800	96,191	0.07
ASM International	400	99,778	0.07
ASML Holding	3,589	1,710,404	1.25
Hamamatsu Photonics	1,300	50,429	0.04
Infineon Technologies	11,287	272,462	0.20
Lasertec	700	83,214	0.06
Renesas Electronics	10,200	92,573	0.07
Rohm	800	55,706	0.04
STMicroelectronics	5,978	187,491	0.14
SUMCO	3,000	38,843	0.03
Tokyo Electron	1,300	423,908	0.31
Tower Semiconductor	906	42,090	0.03
<b>Shipping (0.02%)</b>			
Kongsberg Gruppen	616	22,009	0.02
<b>Software (1.56%)</b>			
AVEVA Group	1,066	29,142	0.02
BlackBerry	5,087	27,368	0.02
Capcom	1,600	38,806	0.03
Constellation Software	185	274,050	0.20
Dassault Systemes	5,849	214,722	0.16
Embracer Group	6,101	46,433	0.03
Koei Tecmo Holdings	630	20,311	0.01
Konami Group	800	44,224	0.03
Lightspeed Commerce	1,000	22,249	0.02
Nemetschek	537	32,427	0.02
Nexon	4,500	92,017	0.07
Open Text	2,229	84,135	0.06
Oracle Japan	400	23,142	0.02
Sage Group	8,735	67,341	0.05
SAP	9,095	826,562	0.61
Sinch	4,660	15,141	0.01
Square Enix Holdings	800	35,391	0.03
Temenos - Registered	573	48,852	0.04
TIS	1,800	47,102	0.03
Ubisoft Entertainment	845	37,015	0.03
WiseTech Global	1,314	34,200	0.02
XERO	1,208	63,929	0.05
<b>Telecommunications (3.39%)</b>			
BCE	529	25,947	0.02
BT Group	61,166	138,389	0.10
Deutsche Telekom - Registered	28,863	571,692	0.42

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**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value USD	% of Net Assets
<b>Telecommunications (3.39%) (continued)</b>			
Elisa	1,216	68,165	0.05
Hikari Tsushin	200	20,478	0.02
HKT Trust	42,000	56,414	0.04
KDDI	14,000	441,986	0.32
Koninklijke KPN	29,035	103,236	0.08
Nice	562	107,597	0.08
Nippon Telegraph & Telephone	10,400	298,247	0.22
Nokia	47,553	220,707	0.16
Orange	17,563	206,013	0.15
Proximus	1,491	21,924	0.02
Rogers Communications - Class B	2,980	142,491	0.10
Singapore Telecommunications - NPV	81,300	147,797	0.11
Softbank	25,500	282,770	0.21
SoftBank Group	10,600	408,458	0.30
Spark New Zealand	15,183	45,312	0.03
Swisscom - Registered	218	120,095	0.09
Tele2 - Class B	4,718	53,638	0.04
Telecom Italia	93,611	24,437	0.02
Telefonaktiebolaget LM Ericsson - Class B	25,929	192,986	0.14
Telefonica	48,119	244,588	0.18
Telefonica Deutschland Holding	10,311	29,536	0.02
Telenor	6,076	80,564	0.06
Telia	24,534	93,804	0.07
Telstra	41,712	110,431	0.08
Vodafone Group	233,937	359,847	0.26
<b>Toys, Games &amp; Hobbies (0.41%)</b>			
Bandai Namco Holdings	1,800	126,916	0.09
Nintendo	1,000	431,931	0.32
<b>Transportation (2.42%)</b>			
AP Moller - Maersk - Class A	29	66,656	0.05
AP Moller - Maersk - Class B	47	109,384	0.08
Aurizon Holdings	20,119	52,572	0.04
Canadian National Railway	5,198	583,448	0.43
Canadian Pacific Railway	8,125	566,316	0.42
Central Japan Railway	1,300	149,803	0.11
Deutsche Post - Registered	8,583	320,699	0.24
DSV Panalpina	1,686	234,933	0.17
East Japan Railway	2,500	127,673	0.09
Getlink	3,382	59,506	0.04
Hankyu Hanshin Holdings	2,100	57,193	0.04
Keio	1,000	35,737	0.03
Keisei Electric Railway	1,200	33,035	0.02
Kintetsu Group Holdings	1,600	49,759	0.04
Kuehne + Nagel International - Registered	477	112,605	0.08
Mitsui OSK Lines	3,000	68,566	0.05
MTR	15,004	78,395	0.06
Nippon Express Holdings	700	37,974	0.03
Nippon Yusen	1,400	95,528	0.07
Odakyu Electric Railway	2,100	28,210	0.02
Poste Italiane	4,788	44,610	0.03
SG Holdings	2,900	48,862	0.04
SITC International Holdings	11,000	31,120	0.02
TFI International	740	59,277	0.04
Tobu Railway	1,700	38,729	0.03
Tokyu	4,500	52,932	0.04
West Japan Railway	2,000	73,475	0.05
Yamato Holdings	2,700	43,127	0.03
ZIM Integrated Shipping Services	700	33,061	0.03
<b>Water (0.21%)</b>			
Severn Trent	2,221	73,340	0.05
United Utilities Group	6,196	76,752	0.06
Veolia Environnement	5,793	141,051	0.10
<b>Total Common Stocks</b>		<b>134,721,509</b>	<b>98.81</b>

The accompanying notes form an integral part of these financial statements.

**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value USD	% of Net Assets
<b>Preferred Stocks</b>			
<b>Auto Manufacturers (0.26%)</b>			
Bayerische Motoren Werke	543	38,375	0.03
Porsche Automobil Holding	1,403	92,583	0.07
Volkswagen	1,639	218,333	0.16
<b>Electronics (0.05%)</b>			
Sartorius	204	71,105	0.05
<b>Household Products (0.08%)</b>			
Henkel & Co	1,701	104,529	0.08
<b>Total Preferred Stocks</b>		<b>524,925</b>	<b>0.39</b>
<b>Rights</b>			
<b>Electric (0.00%)</b>			
Elia Group - Rights 23/06/2022	284	219	0.00
<b>Total Rights</b>		<b>219</b>	<b>0.00</b>
<b>Transferable securities non-listed on an Official Stock Exchange</b>			
<b>Common Stocks</b>			
<b>Diversified Financial Services (0.05%)</b>			
Lundin Energy Mergerco	1,693	65,592	0.05
<b>Telecommunications (0.06%)</b>			
Telus	3,892	86,502	0.06
<b>Total Common Stocks</b>		<b>152,094</b>	<b>0.11</b>
<b>Rights</b>			
<b>Insurance (0.00%)</b>			
Aegon - Rights 29/06/2022	14,631	1,376	0.00
<b>Total Rights</b>		<b>1,376</b>	<b>0.00</b>
<b>TOTAL INVESTMENTS (Cost USD 138,999,317)</b>		<b>135,400,123</b>	<b>99.31</b>
<b>Other net assets</b>		<b>939,018</b>	<b>0.69</b>
<b>TOTAL NET ASSETS</b>		<b>136,339,141</b>	<b>100.00</b>

\*Investment which has less than 0.5 shares and/or less than 0.5 USD has been rounded down to zero.

**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value USD	% of Net Assets
<b>Common Stocks</b>			
<b>Advertising (0.18%)</b>			
Interpublic Group of Companies	124,906	3,438,662	0.09
Publicis Groupe	67,003	3,268,453	0.09
<b>Agriculture (0.11%)</b>			
Bunge	43,766	3,969,138	0.11
<b>Apparel (0.54%)</b>			
adidas	54,583	9,630,086	0.26
Burberry Group	126,377	2,518,583	0.07
Gildan Activewear	52,254	1,500,842	0.04
Puma	32,059	2,106,150	0.05
VF	101,620	4,488,555	0.12
<b>Auto Manufacturers (5.18%)</b>			
Cummins	43,727	8,462,486	0.23
Rivian Automotive - Class A	56,466	1,453,435	0.04
Tesla	273,890	184,443,004	4.91
<b>Auto Parts &amp; Equipment (0.58%)</b>			
Aptiv	85,448	7,610,853	0.20
Compagnie Generale des Etablissements Michelin	211,228	5,736,015	0.15
Lear	18,698	2,353,891	0.06
Magna International	89,068	4,880,287	0.13
Valeo	68,052	1,310,846	0.04
<b>Banks (5.57%)</b>			
Banco Bilbao Vizcaya Argentaria	2,042,296	9,246,129	0.25
Bank Leumi Le-Israel BM	453,018	4,016,450	0.11
Bank of New York Mellon	236,771	9,875,718	0.26
Bank of Nova Scotia	379,735	22,425,840	0.60
BOC Hong Kong Holdings	1,199,500	4,738,720	0.13
DNB Bank	298,292	5,330,444	0.14
Hang Seng Bank	248,600	4,387,832	0.12
Huntington Bancshares	444,601	5,348,550	0.14
Intesa Sanpaolo	5,186,595	9,651,739	0.26
KBC Group	80,884	4,527,351	0.12
Macquarie Group	113,382	12,826,374	0.34
National Bank of Canada	105,514	6,909,390	0.18
Northern Trust	61,171	5,901,778	0.16
PNC Financial Services Group	129,913	20,496,374	0.55
Regions Financial	288,500	5,409,375	0.14
State Street	112,698	6,947,832	0.18
SVB Financial Group	18,627	7,357,479	0.20
Toronto-Dominion Bank	568,924	37,228,478	0.99
Truist Financial	414,592	19,664,098	0.52
United Overseas Bank	356,200	6,718,582	0.18
<b>Beverages (4.46%)</b>			
Coca-Cola	1,283,167	80,724,036	2.15
Coca-Cola Europacific Partners	62,561	3,228,773	0.09
Coca-Cola HBC	59,390	1,314,139	0.03
Keurig Dr Pepper	242,862	8,594,886	0.23
PepsiCo	432,369	72,058,618	1.92
Suntory Beverage & Food	44,400	1,676,582	0.04
<b>Building Materials (1.18%)</b>			
Carrier Global	269,883	9,624,028	0.26
Daikin Industries	77,500	12,407,530	0.33
Fortune Brands Home & Security	42,679	2,555,618	0.07
James Hardie Industries - CDI	143,855	3,142,749	0.08
Johnson Controls International	217,787	10,427,642	0.28
Lennox International	10,815	2,234,271	0.06
Masco	75,082	3,799,149	0.10

The accompanying notes form an integral part of these financial statements.

**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value USD	% of Net Assets
<b>Chemicals (2.85%)</b>			
Akzo Nobel	56,470	3,696,869	0.10
Asahi Kasei	389,700	2,971,765	0.08
Croda International	43,223	3,397,293	0.09
Ecolab	79,232	12,182,712	0.33
Evonik Industries	66,131	1,407,622	0.04
Givaudan - Registered	2,910	10,204,074	0.27
International Flavors & Fragrances	79,215	9,436,091	0.25
Johnson Matthey	56,819	1,328,669	0.04
Koninklijke DSM	55,135	7,902,565	0.21
Mitsubishi Chemical Holdings	362,600	1,967,069	0.05
Nitto Denko	44,000	2,843,620	0.08
Novozymes - Class B	65,347	3,913,462	0.10
Nutrien	170,429	13,543,685	0.36
PPG Industries	73,671	8,423,542	0.22
Sherwin-Williams	77,359	17,321,454	0.46
Sumitomo Chemical	508,500	1,987,512	0.05
Toray Industries	419,700	2,351,593	0.06
Umicore	66,285	2,308,998	0.06
<b>Commercial Services (4.18%)</b>			
Ashtead Group	137,883	5,758,675	0.15
Automatic Data Processing	130,276	27,363,171	0.73
Brambles	439,259	3,235,025	0.09
Bureau Veritas	92,977	2,376,608	0.06
Intertek Group	46,544	2,377,457	0.06
MarketAxess Holdings	11,014	2,819,694	0.08
Moody's	51,284	13,947,709	0.37
Quanta Services	44,776	5,612,224	0.15
Recruit Holdings	447,800	13,168,165	0.35
RELX	598,269	16,173,399	0.43
Ritchie Bros Auctioneers	35,380	2,297,046	0.06
Robert Half International	33,354	2,497,881	0.07
Rollins	69,955	2,442,829	0.07
S&P Global	110,576	37,270,747	0.99
SGS - Registered	2,025	4,621,742	0.12
Transurban Group	955,158	9,444,992	0.25
United Rentals	22,658	5,503,855	0.15
<b>Computers (0.36%)</b>			
Computershare	179,098	3,034,582	0.08
Fujitsu	61,100	7,629,911	0.21
Nomura Research Institute	103,000	2,736,962	0.07
<b>Cosmetics &amp; Personal Care (1.59%)</b>			
Beiersdorf	31,215	3,181,135	0.08
Colgate-Palmolive	249,628	20,005,188	0.53
Essity - Class B	189,950	4,951,075	0.13
Kao	149,200	6,009,513	0.16
L'Oreal	74,795	25,749,424	0.69
<b>Distribution &amp; Wholesale (1.24%)</b>			
Bunzl	98,886	3,265,304	0.09
Copart	66,526	7,228,715	0.19
Fastenal	177,750	8,873,280	0.24
Ferguson	67,267	7,505,899	0.20
IMCD	17,885	2,448,486	0.06
LKQ	83,110	4,079,870	0.11
Pool	12,817	4,501,715	0.12
Toromont Industries	26,100	2,105,886	0.06
WW Grainger	14,494	6,586,509	0.17
<b>Diversified Financial Services (3.28%)</b>			
abrdn	662,627	1,286,357	0.03
Ally Financial	103,216	3,458,768	0.09
American Express	201,721	27,962,565	0.75
Ameriprise Financial	34,138	8,113,920	0.22
ASX	61,195	3,438,418	0.09
BlackRock	47,498	28,928,182	0.77

The accompanying notes form an integral part of these financial statements.



**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value USD	% of Net Assets
<b>Diversified Financial Services (3.28%) (continued)</b>			
CME Group	111,477	22,819,342	0.61
Deutsche Boerse	59,240	9,884,419	0.26
Invesco	115,784	1,867,596	0.05
Isracard	0	1	0.00
Schroders	37,463	1,215,678	0.03
Singapore Exchange	262,800	1,786,368	0.05
St James's Place	168,429	2,255,148	0.06
T Rowe Price Group	70,214	7,977,013	0.21
Western Union	124,318	2,047,517	0.06
<b>Electric (0.61%)</b>			
EDP Renovaveis	89,060	2,096,787	0.06
Elia Group	10,987	1,552,956	0.04
Eversource Energy	106,831	9,024,014	0.24
Hydro One	96,685	2,594,107	0.07
Mercury	233,918	821,728	0.02
Meridian Energy	442,100	1,286,418	0.03
Red Electrica	122,338	2,305,366	0.06
Terna - Rete Elettrica Nazionale	430,097	3,366,941	0.09
<b>Electrical Components &amp; Equipment (0.69%)</b>			
Generac Holdings	20,120	4,236,869	0.11
Prysmian	72,652	1,990,755	0.05
Schneider Electric	166,521	19,654,689	0.53
<b>Electronics (0.89%)</b>			
Agilent Technologies	92,819	11,024,113	0.30
Allegion	28,082	2,749,228	0.07
Azbil	43,400	1,138,869	0.03
Fortive	104,539	5,684,831	0.15
Mettler-Toledo International	7,224	8,298,714	0.22
Trimble	77,314	4,501,994	0.12
<b>Energy - Alternate Sources (0.25%)</b>			
Plug Power	163,189	2,704,042	0.07
Vestas Wind Systems	313,685	6,610,300	0.18
<b>Engineering &amp; Construction (0.18%)</b>			
Acciona	6,612	1,213,146	0.03
Lendlease	237,221	1,486,069	0.04
WSP Global	37,490	4,229,850	0.11
<b>Entertainment (0.07%)</b>			
Vail Resorts	12,469	2,718,865	0.07
<b>Environmental Control (0.10%)</b>			
Kurita Water Industries	34,800	1,257,723	0.03
Pentair	54,310	2,485,769	0.07
<b>Food (2.42%)</b>			
Aeon	200,200	3,468,925	0.09
Coles Group	408,442	5,002,209	0.13
Conagra Brands	150,041	5,137,404	0.14
Danone	201,583	11,224,275	0.30
General Mills	190,046	14,338,971	0.38
George Weston	23,650	2,756,890	0.07
Hormel Foods	90,471	4,284,707	0.11
J Sainsbury	562,142	1,392,694	0.04
Jeronimo Martins	87,074	1,887,993	0.05
Kellogg	79,078	5,641,425	0.15
Kerry Group - Class A	51,294	4,898,136	0.13
Kesko - Class B	94,696	2,228,488	0.06
Kikkoman	44,400	2,353,097	0.06
Kobe Bussan	42,200	1,032,829	0.03
Koninklijke Ahold Delhaize	329,571	8,565,512	0.23
McCormick & Co - Non-Voting Shares	77,883	6,483,760	0.17
Metro	73,169	3,918,947	0.11
Mowi	129,582	2,939,277	0.08

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**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value USD	% of Net Assets
<b>Food (2.42%) (continued)</b>			
Nissin Foods Holdings	18,800	1,296,647	0.04
Orkla	240,001	1,912,283	0.05
<b>Forest Products &amp; Paper (0.45%)</b>			
Holmen - Class B	25,092	1,015,933	0.03
International Paper	113,103	4,731,099	0.13
Mondi	154,339	2,727,208	0.07
Smurfit Kappa Group	83,631	2,804,819	0.07
Stora Enso - Class R	167,376	2,618,624	0.07
Svenska Cellulosa - Class B	195,580	2,916,313	0.08
<b>Gas (0.26%)</b>			
Atmos Energy	41,450	4,646,545	0.12
Enagas	82,150	1,809,570	0.05
Snam	639,477	3,342,037	0.09
<b>Healthcare Products (3.37%)</b>			
ABIOMED	14,631	3,621,319	0.10
Align Technology	23,473	5,555,355	0.15
Carl Zeiss Meditec	10,941	1,302,819	0.03
Cochlear	20,637	2,819,759	0.08
Coloplast - Class B	36,408	4,137,604	0.11
Cooper Companies	15,650	4,900,328	0.13
Demant	30,364	1,136,726	0.03
Dentsply Sirona	67,133	2,398,662	0.06
Edwards Lifesciences	195,866	18,624,898	0.50
EssilorLuxottica	89,941	13,436,717	0.36
Henry Schein	42,231	3,240,807	0.09
Hologic	76,581	5,307,063	0.14
IDEXX Laboratories	26,325	9,232,967	0.25
Insulet	22,017	4,798,385	0.13
Novocure	29,753	2,067,833	0.05
ResMed	45,553	9,549,275	0.25
Sonova Holding - Registered	16,578	5,264,231	0.14
STERIS	31,213	6,434,560	0.17
Sysmex	53,100	3,191,746	0.08
Terumo	201,700	6,069,336	0.16
Waters	18,913	6,259,825	0.17
West Pharmaceutical Services	23,225	7,022,543	0.19
<b>Healthcare Services (2.97%)</b>			
BioMerieux	10,887	1,060,785	0.03
Centene	181,487	15,355,615	0.41
DaVita	18,663	1,492,293	0.04
Elevance Health	75,402	36,387,497	0.97
HCA Healthcare	75,853	12,747,855	0.34
Humana	39,045	18,275,793	0.49
IQVIA Holdings	58,652	12,726,898	0.34
Laboratory of America Holdings	29,158	6,833,469	0.18
Quest Diagnostics	37,118	4,935,952	0.13
Teladoc Health	47,588	1,580,397	0.04
<b>Home Builders (0.22%)</b>			
Barratt Developments	309,024	1,716,596	0.05
Berkeley Group Holdings	34,583	1,564,055	0.04
Sekisui House	191,800	3,355,141	0.09
Taylor Wimpey	1,110,661	1,573,424	0.04
<b>Home Furnishings (1.07%)</b>			
Electrolux - Class B	72,321	971,535	0.02
GN Store Nord	39,716	1,388,568	0.04
Panasonic Holdings	686,400	5,540,007	0.15
Sony Group	394,000	32,177,174	0.86
<b>Household Products (0.64%)</b>			
Clorox	38,207	5,386,423	0.14
Henkel & Co	34,159	2,085,553	0.06
Reckitt Benckiser Group	219,072	16,415,408	0.44

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**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value USD	% of Net Assets
<b>Insurance (4.62%)</b>			
AIA Group	3,759,200	40,744,488	1.09
Allianz - Registered	127,174	24,213,591	0.64
AXA	598,154	13,544,865	0.36
Dai-ichi Life Holdings	313,400	5,790,247	0.15
Intact Financial	54,730	7,703,228	0.21
Legal & General Group	1,788,540	5,202,161	0.14
Marsh & McLennan Companies	156,431	24,285,913	0.65
NN Group	93,813	4,250,648	0.11
Prudential Financial	118,235	11,312,725	0.30
QBE Insurance Group	463,434	3,871,967	0.10
Sompo Holdings	98,200	4,324,689	0.12
Suncorp Group	398,910	3,011,929	0.08
Swiss Life Holding - Registered	10,069	4,890,672	0.13
Swiss Re	95,938	7,413,687	0.20
Travelers Companies	75,900	12,836,967	0.34
<b>Internet (0.99%)</b>			
NortonLifeLock	182,028	3,997,335	0.11
Prosus	260,147	16,992,726	0.45
Shopify - Class A	352,390	10,987,345	0.29
Z Holdings	808,000	2,357,596	0.06
Zendesk	38,525	2,853,547	0.08
<b>Iron &amp; Steel (0.32%)</b>			
Fortescue Metals Group	528,882	6,375,411	0.17
Mineral Resources	52,793	1,752,351	0.05
Steel Dynamics	60,011	3,969,728	0.10
<b>Leisure Time (0.10%)</b>			
Yamaha	47,100	1,941,482	0.05
Yamaha Motor	97,000	1,774,995	0.05
<b>Lodging (0.07%)</b>			
City Developments	163,600	958,066	0.02
Whitbread	62,597	1,883,798	0.05
<b>Machinery - Construction &amp; Mining (0.82%)</b>			
Caterpillar	167,465	29,936,043	0.80
Hitachi Construction Machinery	38,000	840,529	0.02
<b>Machinery - Diversified (1.66%)</b>			
CNH Industrial	326,530	3,761,906	0.10
Daifuku	28,100	1,605,064	0.04
Dover	44,119	5,352,517	0.14
FANUC	59,700	9,333,687	0.25
GEA Group	42,477	1,460,565	0.04
Husqvarna - Class B	129,902	953,786	0.03
IDEX	24,173	4,390,542	0.12
Ingersoll Rand	127,734	5,375,047	0.14
Kubota	318,000	4,744,661	0.13
Omron	57,600	2,921,656	0.08
Otis Worldwide	132,227	9,344,482	0.25
Rockwell Automation	36,627	7,300,127	0.19
Wartsila	165,003	1,281,693	0.03
Xylem	56,629	4,427,255	0.12
<b>Media (2.25%)</b>			
Cable One	1,966	2,534,803	0.07
FactSet Research Systems	12,297	4,729,057	0.13
Informa	465,258	2,987,892	0.08
Liberty Global - Class A	44,369	933,968	0.02
Liberty Global - Class C	96,211	2,125,301	0.06
Pearson	189,327	1,724,002	0.04
Thomson Reuters	52,769	5,489,416	0.15
Vivendi	216,822	2,197,856	0.06
Walt Disney	567,500	53,572,000	1.43
Wolters Kluwer	83,620	8,091,643	0.21

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**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value USD	% of Net Assets
<b>Mining (0.43%)</b>			
Antofagasta	127,202	1,784,249	0.05
Boliden	85,143	2,703,249	0.07
Evolution Mining	647,305	1,059,384	0.03
Newcrest Mining	272,753	3,918,100	0.11
Northern Star Resources	346,242	1,628,559	0.04
Wheaton Precious Metals	138,228	4,969,971	0.13
<b>Miscellaneous Manufacturers (0.82%)</b>			
AO Smith	41,598	2,274,579	0.06
Illinois Tool Works	96,350	17,559,787	0.47
Orica	122,648	1,330,024	0.04
Trane Technologies	73,086	9,491,679	0.25
<b>Oil &amp; Gas (0.98%)</b>			
Ampol	80,404	1,892,571	0.05
DCC	31,691	1,962,074	0.05
Neste	131,501	5,807,058	0.15
Parkland	51,300	1,390,324	0.04
Phillips 66	148,863	12,205,277	0.33
Valero Energy	127,326	13,532,207	0.36
<b>Oil &amp; Gas Services (0.23%)</b>			
Halliburton	279,331	8,759,820	0.23
<b>Packaging &amp; Containers (0.27%)</b>			
Ball	100,443	6,907,465	0.18
Westrock	82,402	3,282,896	0.09
<b>Pharmaceuticals &amp; Biotechnology (9.39%)</b>			
AmerisourceBergen	48,740	6,895,735	0.18
Amgen	174,096	42,357,557	1.13
Amplifon	36,438	1,114,253	0.03
Astellas Pharma	580,200	9,032,594	0.24
Becton Dickinson & Co	88,498	21,817,412	0.58
Biogen	45,695	9,319,038	0.25
Cardinal Health	85,241	4,455,547	0.12
Daiichi Sankyo	545,200	13,793,032	0.37
DexCom	121,696	9,070,003	0.24
Elanco Animal Health	133,677	2,624,079	0.07
Genmab	20,662	6,672,048	0.18
Gilead Sciences	389,543	24,077,653	0.64
Illumina	48,863	9,008,383	0.24
Jazz Pharmaceuticals	19,073	2,975,579	0.08
Merck	40,394	6,799,014	0.18
Novo Nordisk - Class B	524,601	58,055,052	1.55
Orion - Class B	35,647	1,587,581	0.04
Roche Holding	219,236	72,948,898	1.94
Vertex Pharmaceuticals	78,854	22,220,269	0.59
Vifor Pharma	14,928	2,580,649	0.07
Zoetis	146,635	25,205,090	0.67
<b>Private Equity (0.06%)</b>			
Capitaland Investment	846,912	2,324,642	0.06
<b>Real Estate (0.40%)</b>			
CBRE Group - Class A	105,746	7,783,963	0.21
FirstService	13,400	1,621,982	0.04
Hulic	122,300	945,236	0.03
REA Group	15,197	1,168,648	0.03
Sumitomo Realty & Development	98,200	2,589,898	0.07
Swire Properties	352,000	873,838	0.02
<b>Real Estate Investment Trusts (2.66%)</b>			
American Tower - REIT	142,369	36,388,093	0.97
British Land - REIT	282,536	1,534,116	0.04
Covivio - REIT	11,846	655,754	0.02
Crown Castle International - REIT	134,642	22,671,020	0.60
Dexus - REIT	306,034	1,868,746	0.05

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**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)****Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value USD	% of Net Assets
<b>Real Estate Investment Trusts (2.66%) (continued)</b>			
Goodman Group - REIT	523,257	6,419,148	0.17
GPT Group - REIT	533,422	1,547,928	0.04
Klepierre - REIT	57,793	1,109,305	0.03
Mirvac Group - REIT	1,283,387	1,742,979	0.05
Segro - REIT	376,410	4,465,257	0.12
Stockland - REIT	832,843	2,067,464	0.05
Ventas - REIT	125,363	6,447,419	0.17
Vicinity Centres - REIT	1,046,205	1,320,141	0.04
Welltower - REIT	139,549	11,491,860	0.31
<b>Retail (5.05%)</b>			
Best Buy	67,221	4,382,137	0.12
Canadian Tire - Class A	18,141	2,283,886	0.06
Fast Retailing	18,100	9,470,008	0.25
Home Depot	325,975	89,405,163	2.38
Industria de Diseno Textil	337,711	7,622,564	0.20
Kingfisher	603,872	1,791,629	0.05
Lowe's Companies	208,726	36,458,170	0.97
Pandora	31,444	1,973,718	0.05
Target	148,611	20,988,331	0.56
Tractor Supply	35,142	6,812,277	0.18
Ulta Beauty	16,891	6,511,143	0.18
Zalando	70,463	1,838,692	0.05
<b>Semiconductors (7.82%)</b>			
Applied Materials	276,404	25,147,236	0.67
ASML Holding	126,809	60,433,153	1.61
Lam Research	43,025	18,335,104	0.49
NVIDIA	779,305	118,134,845	3.15
NXP Semiconductors	81,674	12,090,202	0.32
Texas Instruments	288,117	44,269,177	1.18
Tokyo Electron	46,700	15,228,074	0.40
<b>Software (10.99%)</b>			
Adobe	147,202	53,884,764	1.44
ANSYS	27,814	6,655,612	0.18
Autodesk	68,502	11,779,604	0.31
Electronic Arts	87,041	10,588,538	0.28
Guidewire Software	22,044	1,564,904	0.04
HubSpot	14,425	4,336,876	0.12
Intuit	83,703	32,262,484	0.86
Microsoft	770,231	197,818,428	5.27
Salesforce	307,546	50,757,392	1.35
ServiceNow	62,350	29,648,672	0.79
Splunk	49,551	4,383,281	0.12
Take-Two Interactive Software	50,373	6,172,204	0.16
ZoomInfo Technologies	81,871	2,721,392	0.07
<b>Telecommunications (3.12%)</b>			
BT Group	2,114,462	4,784,013	0.13
Cisco Systems	1,296,394	55,278,240	1.47
Elisa	45,848	2,570,102	0.07
KDDI	500,800	15,810,469	0.42
Motorola Solutions	52,432	10,989,747	0.29
Rogers Communications - Class B	109,526	5,237,074	0.14
Softbank	893,000	9,902,503	0.26
Tele2 - Class B	184,138	2,093,417	0.06
Telefonica Deutschland Holding	362,434	1,038,204	0.03
Telenor	212,846	2,822,220	0.08
Telia	856,824	3,275,988	0.09
TELUS	142,921	3,176,515	0.08
<b>Toys, Games &amp; Hobbies (0.09%)</b>			
Hasbro	41,967	3,436,258	0.09
<b>Transportation (0.59%)</b>			
CH Robinson Worldwide	39,660	4,020,334	0.11
Expeditors International of Washington	52,518	5,118,405	0.13

The accompanying notes form an integral part of these financial statements.

**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	<b>Quantity</b>	<b>Market Value USD</b>	<b>% of Net Assets</b>		
<b>Transportation (0.59%) (continued)</b>					
Hankyu Hanshin Holdings	77,900	2,121,600	0.06		
Knight-Swift Transportation Holdings	48,934	2,265,155	0.06		
Kuehne + Nagel International - Registered	16,618	3,922,983	0.10		
Nippon Express Holdings	26,200	1,421,324	0.04		
SG Holdings	92,600	1,560,203	0.04		
Tokyu	159,200	1,872,597	0.05		
<b>Water (0.46%)</b>					
American Water Works	56,966	8,474,832	0.23		
Essential Utilities	77,005	3,530,679	0.09		
Severn Trent	79,351	2,620,241	0.07		
United Utilities Group	221,463	2,743,349	0.07		
<b>Total Common Stocks</b>		<b><u>3,741,956,299</u></b>	<b><u>99.68</u></b>		
<b>Preferred Stocks</b>					
<b>Household Products (0.10%)</b>					
Henkel & Co	58,154	3,573,653	0.10		
<b>Total Preferred Stocks</b>		<b><u>3,573,653</u></b>	<b><u>0.10</u></b>		
<b>Rights</b>					
<b>Electric (0.00%)</b>					
Elia Group - Rights 23/06/2022	13	10	0.00		
<b>Total Rights</b>		<b><u>10</u></b>	<b><u>0.00</u></b>		
<b>TOTAL INVESTMENTS (Cost USD 3,959,530,823)</b>		<b><u>3,745,529,962</u></b>	<b><u>99.78</u></b>		
<b>Other net assets</b>		<b><u>8,319,981</u></b>	<b><u>0.22</u></b>		
<b>TOTAL NET ASSETS</b>		<b><u>3,753,849,943</u></b>	<b><u>100.00</u></b>		
<b>Future Contracts</b>					
<b>Underlying</b>	<b>Counterparty</b>	<b>Gross exposure</b>	<b>Quantity</b>	<b>Unrealised appreciation/ (depreciation) USD</b>	<b>% of Net Assets</b>
E-mini S&P 500 ESG Futures 16/09/2022	UBS AG	5,799,850	35	(159,425)	(0.01)
EURO STOXX 50 ESG Index Futures 16/09/2022	UBS AG	2,359,371	160	(51,018)	(0.00)
<b>Total Future Contracts</b>		<b><u>8,159,221</u></b>	<b><u>195</u></b>	<b><u>(210,443)</u></b>	<b><u>(0.01)</u></b>

The accompanying notes form an integral part of these financial statements.

**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value USD	% of Net Assets
<b>Common Stocks</b>			
<b>Advertising (0.15%)</b>			
Dentsu Group	5,500	164,974	0.01
Hakuhodo DY Holdings	7,100	65,066	0.01
Interpublic Group of Companies	6,519	179,468	0.02
Omnicom Group	4,534	288,408	0.03
Publicis Groupe	5,184	252,879	0.02
Trade Desk - Class A	8,570	358,997	0.03
WPP	26,763	268,014	0.03
<b>Aerospace &amp; Defense (1.50%)</b>			
Airbus	11,367	1,098,642	0.11
BAE Systems	67,130	676,829	0.07
Boeing	12,296	1,681,109	0.16
CAE	5,211	128,139	0.01
Dassault Aviation	660	102,741	0.01
General Dynamics	4,729	1,046,291	0.10
HEICO	777	101,880	0.01
HEICO - Class A	1,056	111,281	0.01
Howmet Aerospace	9,021	283,710	0.03
L3Harris Technologies	4,024	972,601	0.09
Lockheed Martin	5,182	2,228,053	0.22
MTU Aero Engines	1,004	182,321	0.02
Northrop Grumman	2,999	1,435,231	0.14
Raytheon Technologies	31,189	2,997,575	0.29
Rheinmetall	702	161,679	0.02
Rolls-Royce Holdings	154,196	155,335	0.02
Safran	6,490	639,212	0.06
Teledyne Technologies	1,123	421,249	0.04
Thales	2,883	352,793	0.03
TransDigm Group	1,139	611,267	0.06
<b>Agriculture (0.89%)</b>			
Altria Group	39,096	1,633,040	0.16
Archer-Daniels-Midland	12,150	942,840	0.09
British American Tobacco	44,491	1,901,660	0.19
Bunge	2,735	248,037	0.02
Imperial Brands	20,352	453,795	0.04
Japan Tobacco	23,000	397,173	0.04
Philip Morris International	32,446	3,203,718	0.31
Swedish Match	35,340	359,352	0.04
<b>Airlines (0.07%)</b>			
Air Canada	3,300	41,034	0.00
ANA Holdings	7,800	143,507	0.01
Delta Air Lines	3,212	93,052	0.01
Deutsche Lufthansa - Registered	16,494	95,944	0.01
Japan Airlines	3,400	59,438	0.01
Qantas Airways	13,959	42,907	0.01
Singapore Airlines	25,000	91,614	0.01
Southwest Airlines	3,077	111,141	0.01
<b>Apparel (0.88%)</b>			
adidas	3,868	682,432	0.07
Burberry Group	8,422	167,843	0.02
Gildan Activewear	4,915	141,169	0.01
Hermes International	629	701,646	0.07
Kering	1,404	719,375	0.07
LVMH Moët Hennessy Louis Vuitton	5,597	3,403,750	0.33
NIKE - Class B	26,962	2,755,516	0.27
Puma	2,014	132,312	0.01
VF	6,955	307,202	0.03
<b>Auto Manufacturers (2.39%)</b>			
Bayerische Motoren Werke	7,989	613,545	0.06
Cummins	3,138	607,297	0.06
Daimler Truck Holding	8,849	230,447	0.02
Ferrari	2,451	448,932	0.04

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**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
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	Quantity	Market Value USD	% of Net Assets
<b>Auto Manufacturers (2.39%) (continued)</b>			
Ford Motor	79,228	881,808	0.09
General Motors	29,670	942,319	0.09
Honda Motor	32,200	780,498	0.08
Isuzu Motors	9,400	103,856	0.01
Lucid Group	8,500	145,860	0.01
Mazda Motor	6,100	49,840	0.01
Mercedes-Benz Group - Registered	17,698	1,021,701	0.10
Nissan Motor	44,400	172,626	0.02
PACCAR	6,836	562,876	0.06
Renault	4,794	119,233	0.01
Rivian Automotive - Class A	3,900	100,386	0.01
Stellantis - FR	24,072	296,507	0.03
Stellantis - IT	17,605	217,033	0.02
Subaru	12,300	218,332	0.02
Suzuki Motor	11,100	348,389	0.03
Tesla	18,385	12,380,827	1.21
Toyota Motor	222,980	3,446,748	0.34
Volkswagen	704	127,990	0.01
Volvo - Class A	2,086	33,507	0.00
Volvo - Class B	35,898	554,826	0.05
Volvo Car - Class B	13,286	88,112	0.01
<b>Auto Parts &amp; Equipment (0.31%)</b>			
Aisin	3,300	102,021	0.01
Aptiv	5,593	498,168	0.05
BorgWarner	4,316	144,025	0.01
Bridgestone	10,800	393,508	0.04
Compagnie Generale des Etablissements Michelin	13,028	353,783	0.03
Continental	2,429	168,870	0.02
Denso	9,100	482,815	0.05
Koito Manufacturing	2,500	79,220	0.01
Lear	1,250	157,362	0.01
Magna International	5,861	321,141	0.03
NGK Insulators	2,900	39,021	0.00
Sumitomo Electric Industries	15,400	169,921	0.02
Toyota Industries	2,800	173,126	0.02
Valeo	4,002	77,088	0.01
<b>Banks (6.63%)</b>			
ABN AMRO Bank - CVA	11,820	132,408	0.01
Australia & New Zealand Banking Group	58,402	884,728	0.09
Banco Bilbao Vizcaya Argentaria	138,224	625,784	0.06
Banco Espirito Santo - Registered *	53,033	0	0.00
Banco Santander	355,545	999,142	0.10
Bank Hapoalim BM	16,875	140,507	0.01
Bank Leumi Le-Israel BM	29,645	262,832	0.03
Bank of America	152,584	4,749,940	0.46
Bank of Montreal	14,258	1,368,158	0.13
Bank of New York Mellon	18,726	781,061	0.08
Bank of Nova Scotia	25,144	1,484,918	0.14
Barclays	360,884	671,088	0.07
BNP Paribas	22,625	1,073,032	0.10
BOC Hong Kong Holdings	71,000	280,491	0.03
CaixaBank	77,844	269,944	0.03
Canadian Imperial Bank of Commerce	20,104	974,225	0.10
Chiba Bank	17,000	92,724	0.01
Citigroup	39,141	1,800,095	0.18
Citizens Financial Group	8,881	316,963	0.03
Commerzbank	15,774	110,258	0.01
Commonwealth Bank of Australia	35,203	2,187,860	0.21
Concordia Financial Group	35,000	121,085	0.01
Credit Agricole	26,459	241,513	0.02
Credit Suisse Group - Registered	60,327	341,539	0.03
Danske Bank	16,062	226,478	0.02
DBS Group Holdings	38,815	827,786	0.08
Deutsche Bank - Registered	43,170	375,409	0.04
DNB Bank	15,697	280,504	0.03

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**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value USD	% of Net Assets
<b>Banks (6.63%) (continued)</b>			
Erste Group Bank	7,635	193,165	0.02
Fifth Third Bancorp	14,254	478,934	0.05
FinecoBank Banca Fineco	14,364	171,492	0.02
First Citizens BancShares - Class A	220	143,832	0.01
First Republic Bank	3,533	509,459	0.05
Goldman Sachs Group	6,797	2,018,845	0.20
Hang Seng Bank	14,400	254,162	0.03
HSBC Holdings	419,044	2,725,711	0.27
Huntington Bancshares	27,914	335,805	0.03
ING Groep	81,498	803,541	0.08
Intesa Sanpaolo	388,324	722,632	0.07
Israel Discount Bank - Class A	23,954	124,211	0.01
Japan Post Bank	12,000	93,188	0.01
JPMorgan Chase & Co	61,445	6,919,321	0.67
KBC Group	5,316	297,554	0.03
KeyCorp	20,110	346,495	0.03
Lloyds Banking Group	1,337,736	687,374	0.07
M&T Bank	3,916	624,171	0.06
Macquarie Group	7,290	824,683	0.08
Mediobanca Banca di Credito Finanziario	13,884	119,865	0.01
Mitsubishi UFJ Financial Group	242,000	1,299,288	0.13
Mizrahi Tefahot Bank	3,784	124,795	0.01
Mizuho Financial Group	48,580	551,757	0.05
Morgan Stanley	27,804	2,114,772	0.21
National Australia Bank	69,299	1,305,228	0.13
National Bank of Canada	6,928	453,667	0.04
Natwest Group	101,102	268,036	0.03
Nordea Bank	75,477	662,893	0.06
Northern Trust	3,839	370,387	0.04
Oversea-Chinese Banking	71,872	588,217	0.06
PNC Financial Services Group	8,597	1,356,349	0.13
Regions Financial	16,781	314,644	0.03
Resona Holdings	39,000	145,861	0.01
Royal Bank of Canada	30,496	2,946,642	0.29
Shizuoka Bank	22,900	137,378	0.01
Signature Bank	1,236	221,504	0.02
Skandinaviska Enskilda Banken - Class A	34,015	333,266	0.03
Societe Generale	16,302	356,027	0.03
Standard Chartered	58,939	442,784	0.04
State Street	8,993	554,418	0.05
Sumitomo Mitsui Financial Group	26,100	774,614	0.08
Sumitomo Mitsui Trust Holdings	4,700	144,610	0.01
SVB Financial Group	1,221	482,283	0.05
Svenska Handelsbanken - Class A	30,187	257,524	0.03
Swedbank - Class A	17,393	219,462	0.02
Toronto-Dominion Bank	38,837	2,541,363	0.25
Truist Financial	29,504	1,399,375	0.14
UBS Group - Registered	76,403	1,228,226	0.12
UniCredit	43,447	411,747	0.04
United Overseas Bank	22,915	432,219	0.04
US Bancorp	31,267	1,438,907	0.14
Webster Financial	3,191	134,501	0.01
Wells Fargo & Co	79,388	3,109,628	0.30
Westpac Banking	71,702	961,465	0.09
<b>Beverages (1.89%)</b>			
Anheuser-Busch InBev	19,683	1,056,865	0.10
Asahi Group Holdings	9,800	320,643	0.03
Brown-Forman - Class B	6,341	444,885	0.04
Budweiser Brewing APAC	26,900	80,560	0.01
Carlsberg - Class B	2,049	260,397	0.03
Coca-Cola	86,410	5,436,053	0.53
Coca-Cola Europacific Partners	3,941	203,395	0.02
Coca-Cola HBC	3,079	68,130	0.01
Constellation Brands - Class A	3,285	765,602	0.08
Davide Campari-Milano	10,389	108,992	0.01
Diageo	45,932	1,969,388	0.19

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**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value USD	% of Net Assets
<b>Beverages (1.89%) (continued)</b>			
Endeavour Group	26,026	135,479	0.01
Heineken	5,561	505,796	0.05
Heineken Holding	2,761	200,466	0.02
Ito En	1,000	44,754	0.01
Keurig Dr Pepper	14,829	524,798	0.05
Kirin Holdings	17,100	269,046	0.03
Molson Coors Beverage - Class B	4,006	218,367	0.02
Monster Beverage	8,218	761,809	0.07
PepsiCo	29,035	4,838,973	0.47
Pernod Ricard	4,297	787,500	0.08
Remy Cointreau	637	111,014	0.01
Suntory Beverage & Food	3,900	147,267	0.01
Treasury Wine Estates	16,547	129,146	0.01
<b>Building Materials (0.76%)</b>			
AGC	4,600	161,510	0.02
Carrier Global	16,076	573,270	0.06
Compagnie de Saint-Gobain	9,798	419,413	0.04
CRH	15,398	531,229	0.05
Daikin Industries	5,000	800,486	0.08
Fortune Brands Home & Security	3,257	195,029	0.02
Geberit - Registered	736	352,720	0.03
HeidelbergCement	3,151	151,007	0.01
Holcim - Registered - CH	4,275	182,414	0.02
Holcim - Registered - FR	6,367	272,912	0.03
Investment AB Latour - Class B	3,595	70,971	0.01
James Hardie Industries - CDI	9,087	198,520	0.02
Johnson Controls International	16,202	775,752	0.08
Kingspan Group	3,474	208,471	0.02
Lennox International	670	138,415	0.01
Lixil	4,400	82,264	0.01
Martin Marietta Materials	1,344	402,179	0.04
Masco	5,580	282,348	0.03
Mohawk Industries	1,466	181,916	0.02
Nibe Industrier - Class B	30,161	226,044	0.02
Owens Corning	3,237	240,541	0.02
ROCKWOOL - Class B	249	55,920	0.00
Sika - Registered	3,263	749,841	0.07
TOTO	2,900	95,631	0.01
Vulcan Materials	2,730	387,933	0.04
Xinyi Glass Holdings	22,000	52,764	0.00
<b>Chemicals (2.01%)</b>			
Air Liquide	10,431	1,397,160	0.14
Air Products and Chemicals	5,026	1,208,653	0.12
Akzo Nobel	3,786	247,855	0.02
Albemarle	2,391	499,671	0.05
Arkema	1,373	121,894	0.01
Asahi Kasei	25,900	197,508	0.02
BASF	18,624	808,511	0.08
Brenntag	2,886	187,366	0.02
Celanese - Class A	2,466	290,026	0.03
CF Industries Holdings	3,953	338,891	0.03
Chr Hansen Holding	2,278	165,438	0.02
Clariant - Registered	4,471	84,904	0.01
Covestro	4,446	153,293	0.01
Croda International	2,650	208,288	0.02
DOW	14,628	754,951	0.07
DuPont de Nemours	10,418	579,033	0.06
Eastman Chemical	2,775	249,112	0.02
Ecolab	5,091	782,792	0.08
EMS-Chemie Holding - Registered	185	137,298	0.01
Evonik Industries	3,842	81,778	0.01
FMC	2,630	281,436	0.03
Givaudan - Registered	206	722,350	0.07
ICL Group	16,505	149,349	0.01
International Flavors & Fragrances	5,203	619,781	0.06

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	Quantity	Market Value USD	% of Net Assets
<b>Chemicals (2.01%) (continued)</b>			
Johnson Matthey	3,630	84,885	0.01
Koninklijke DSM	3,582	513,412	0.05
Linde	10,638	3,058,744	0.30
LyondellBasell Industries - Class A	5,819	508,930	0.05
Mitsubishi Chemical Holdings	26,400	143,217	0.01
Mitsui Chemicals	3,500	74,454	0.01
Mosaic	8,241	389,222	0.04
Nippon Paint Holdings	16,500	122,789	0.01
Nippon Sanso Holdings	3,000	47,764	0.00
Nissan Chemical	2,300	105,811	0.01
Nitto Denko	2,800	180,958	0.02
Novozymes - Class B	4,422	264,822	0.03
Nutrien	11,848	941,539	0.09
OCI	3,012	99,127	0.01
PPG Industries	4,817	550,776	0.05
RPM International	2,722	214,276	0.02
Sherwin-Williams	5,022	1,124,476	0.11
Shin-Etsu Chemical	8,000	900,961	0.09
Solvay	1,621	131,032	0.01
Sumitomo Chemical	42,300	165,333	0.02
Symrise	2,463	267,408	0.03
Toray Industries	25,300	141,757	0.01
Tosoh	2,700	33,488	0.00
Umicore	4,681	163,060	0.02
Yara International	3,109	129,524	0.01
<b>Commercial Services (2.09%)</b>			
Adecco Group - Registered	3,518	119,208	0.01
Adyen	481	697,972	0.07
Affirm Holdings	4,700	84,882	0.01
Amadeus IT Group	9,091	505,243	0.05
AMERCO	200	95,646	0.01
Ashtead Group	9,651	403,073	0.04
Atlantia	13,243	309,849	0.03
Automatic Data Processing	8,900	1,869,356	0.18
Block - CDI	1,621	100,879	0.01
Block - Class A	9,340	574,036	0.06
Booz Allen Hamilton Holding	3,117	281,652	0.03
Brambles	35,071	258,289	0.02
Bureau Veritas	6,490	165,893	0.02
Cintas	1,897	708,586	0.07
Clarivate	5,900	81,774	0.01
CoStar Group	8,150	492,342	0.05
Dai Nippon Printing	6,000	129,226	0.01
Edenred	5,543	260,598	0.02
Equifax	2,614	477,787	0.05
Experian	17,238	503,689	0.05
FleetCor Technologies	1,626	341,639	0.03
Gartner	1,832	443,033	0.04
Global Payments	6,171	682,759	0.07
GMO Payment Gateway	800	56,236	0.00
IDP Education	6,103	99,966	0.01
Intertek Group	3,446	176,021	0.02
MarketAxess Holdings	817	209,160	0.02
Moody's	3,458	940,472	0.09
Nexi	7,852	64,883	0.01
Nihon M&A Center Holdings	16,200	172,070	0.02
Nuvei	1,500	54,095	0.00
PayPal Holdings	23,485	1,640,192	0.16
Persol Holdings	5,400	98,019	0.01
Quanta Services	3,362	421,393	0.04
Randstad	2,333	112,683	0.01
Recruit Holdings	31,200	917,478	0.09
RELX	36,686	991,757	0.10
Rentokil Initial	39,755	229,139	0.02
Ritchie Bros Auctioneers	1,918	124,526	0.01
Robert Half International	2,123	158,992	0.02

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	Quantity	Market Value USD	% of Net Assets
<b>Commercial Services (2.09%) (continued)</b>			
Rollins	4,246	148,270	0.01
S&P Global	7,274	2,451,775	0.24
Secom	4,200	259,163	0.02
Securitas - Class B	6,678	57,426	0.01
SGS - Registered	127	289,857	0.03
Toppan	5,500	91,778	0.01
TransUnion	3,876	310,041	0.03
Transurban Group	64,388	636,695	0.06
United Rentals	1,344	326,471	0.03
Verisk Analytics	3,315	573,793	0.06
Worldline	6,781	250,816	0.02
<b>Computers (6.04%)</b>			
Accenture - Class A	13,401	3,720,788	0.36
Apple	340,444	46,545,504	4.53
Bechtle	1,353	55,179	0.01
Capgemini	3,422	584,747	0.06
CGI	4,274	339,747	0.03
Check Point Software Technologies	2,344	285,452	0.03
Cognizant Technology Solutions - Class A	10,534	710,940	0.07
Computershare	12,270	207,899	0.02
CrowdStrike Holdings - Class A	4,342	731,888	0.07
CyberArk Software	900	115,164	0.01
Dell Technologies - Class C	5,096	235,486	0.02
EPAM Systems	1,100	324,258	0.03
Fortinet	14,285	808,245	0.08
Fujitsu	4,700	586,916	0.06
Hewlett Packard Enterprise	26,736	354,519	0.03
HP	24,708	809,928	0.08
International Business Machines	18,761	2,648,866	0.26
Itochu Techno-Solutions	2,200	53,844	0.00
Leidos Holdings	2,745	276,449	0.03
Logitech International - Registered	3,483	181,435	0.02
NEC	4,500	174,561	0.02
NetApp	4,798	313,022	0.03
Nomura Research Institute	6,198	164,696	0.02
NTT Data	13,100	180,896	0.02
Obic	1,500	211,880	0.02
Otsuka	2,400	71,105	0.01
SCSK	3,600	60,841	0.01
Seagate Technology Holdings	4,268	304,906	0.03
Teleperformance	1,143	350,479	0.03
Western Digital	6,818	305,651	0.03
Zscaler	1,700	254,167	0.02
<b>Cosmetics &amp; Personal Care (1.54%)</b>			
Beiersdorf	2,237	227,974	0.02
Colgate-Palmolive	17,813	1,427,534	0.14
Essity - Class B	15,232	397,024	0.04
Estee Lauder Companies - Class A	5,153	1,312,314	0.13
Kao	8,700	350,421	0.03
Kose	1,500	136,248	0.01
L'Oreal	5,017	1,727,186	0.17
Procter & Gamble	50,610	7,277,212	0.71
Shiseido	8,500	340,738	0.03
Unicharm	8,600	287,395	0.03
Unilever - GB	27,218	1,229,973	0.12
Unilever - NL	23,928	1,083,672	0.11
<b>Distribution &amp; Wholesale (0.57%)</b>			
Bunzl	6,808	224,806	0.02
Copart	3,955	429,750	0.04
D'ieteren Group	688	100,410	0.01
Fastenal	11,611	579,621	0.06
Ferguson	4,309	480,814	0.05
IMCD	1,173	160,586	0.02
ITOCHU	24,400	658,605	0.06

The accompanying notes form an integral part of these financial statements.

**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value USD	% of Net Assets
<b>Distribution &amp; Wholesale (0.57%) (continued)</b>			
LKQ	5,352	262,730	0.03
Marubeni	33,400	300,921	0.03
Mitsubishi	28,000	832,034	0.08
Mitsui & Co	31,300	689,911	0.07
Pool	715	251,130	0.02
Sumitomo	23,400	319,854	0.03
Toromont Industries	700	56,480	0.00
Toyota Tsusho	3,400	110,868	0.01
WW Grainger	963	437,616	0.04
<b>Diversified Financial Services (3.09%)</b>			
abrdn	48,733	94,605	0.01
AerCap Holdings	3,464	141,816	0.01
Ally Financial	8,065	270,258	0.03
American Express	13,803	1,913,372	0.19
Ameriprise Financial	2,254	535,731	0.05
Amundi	1,480	80,767	0.01
Apollo Global Management	8,833	428,224	0.04
ASX	4,012	225,426	0.02
BlackRock	3,077	1,874,016	0.18
Capital One Financial	8,865	923,644	0.09
Cboe Global Markets	1,886	213,476	0.02
Charles Schwab	29,801	1,882,827	0.18
CME Group	7,606	1,556,948	0.15
Coinbase Global - Class A	2,300	108,146	0.01
Daiwa Securities Group	25,800	115,084	0.01
Deutsche Boerse	4,187	698,617	0.07
Discover Financial Services	6,320	597,746	0.06
Euronext	1,754	142,847	0.01
Franklin Resources	6,809	158,718	0.02
Futu Holdings - ADR	900	46,989	0.01
Hargreaves Lansdown	7,362	70,435	0.01
Hong Kong Exchanges & Clearing	24,265	1,193,622	0.12
IGM Financial	1,516	40,546	0.00
Intercontinental Exchange	11,391	1,071,210	0.10
Invesco	7,082	114,233	0.01
Isracard	1	2	0.00
Japan Exchange Group	10,900	157,095	0.02
Julius Baer Group	4,302	197,901	0.02
London Stock Exchange Group	7,829	725,645	0.07
LPL Financial Holdings	1,830	337,598	0.03
Mastercard - Class A	18,185	5,737,004	0.56
Mitsubishi HC Capital	10,000	46,079	0.00
Nasdaq	2,416	368,537	0.04
Nomura Holdings	81,300	296,763	0.03
ORIX	25,000	418,829	0.04
Raymond James Financial	3,443	307,839	0.03
SBI Holdings	5,480	107,095	0.01
Schroders	3,267	106,014	0.01
SEI Investments	2,450	132,349	0.01
Singapore Exchange	12,600	85,648	0.01
St James's Place	11,480	153,709	0.02
Synchrony Financial	11,216	309,786	0.03
T Rowe Price Group	4,727	537,034	0.05
TMX Group	1,242	126,130	0.01
Tradeweb Markets - Class A	2,373	161,957	0.02
Upstart Holdings	1,184	37,438	0.00
Visa - Class A	34,586	6,809,638	0.66
Western Union	7,307	120,346	0.01
<b>Electric (2.84%)</b>			
AES	18,957	398,287	0.04
Algonquin Power & Utilities	12,700	170,324	0.02
Alliant Energy	4,153	243,407	0.02
Ameren	5,338	482,342	0.05
American Electric Power	9,704	931,002	0.09
Brookfield Renewable - Class A	2,750	97,746	0.01

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	Quantity	Market Value USD	% of Net Assets
<b>Electric (2.84%) (continued)</b>			
Canadian Utilities - Class A	506	15,059	0.00
CenterPoint Energy	14,268	422,047	0.04
Chubu Electric Power	13,900	139,762	0.01
CLP Holdings	37,500	311,108	0.03
CMS Energy	5,792	390,960	0.04
Consolidated Edison	6,976	663,418	0.06
Constellation Energy	6,453	369,499	0.04
Dominion Energy	17,894	1,428,120	0.14
DTE Energy	4,150	526,013	0.05
Duke Energy	15,394	1,650,391	0.16
E.ON	43,919	367,688	0.04
Edison International	9,378	593,065	0.06
EDP - Energias de Portugal	58,798	273,666	0.03
EDP Renovaveis	4,640	109,242	0.01
Electricite de France	10,081	82,269	0.01
Elia Group	507	71,662	0.01
Emera	4,331	202,457	0.02
Endesa	7,498	141,098	0.01
Enel	166,442	908,315	0.09
Engie	35,485	406,814	0.04
Entergy	4,138	466,104	0.04
Eversource Energy	5,211	340,018	0.03
Exelon	7,122	601,595	0.06
FirstEnergy	19,359	877,350	0.08
Fortis	13,680	525,175	0.05
Fortum	9,456	446,062	0.04
Fortum	9,449	141,410	0.01
HK Electric Investments & HK Electric Investments	80,000	73,404	0.01
Hydro One	6,706	179,925	0.02
Iberdrola	127,805	1,322,241	0.13
Kansai Electric Power	12,700	125,640	0.01
Meridian Energy	15,049	43,789	0.00
National Grid	71,627	915,108	0.09
NextEra Energy	41,297	3,198,866	0.31
Northland Power	4,408	130,947	0.01
NRG Energy	5,441	207,683	0.02
Origin Energy	38,578	152,006	0.01
Orsted	3,733	389,340	0.04
PG&E	30,432	303,711	0.03
Power Assets Holdings	30,500	191,817	0.02
PPL	18,398	499,138	0.05
Public Service Enterprise Group	9,866	624,320	0.06
Red Electrica	9,417	177,456	0.02
RWE	13,218	484,762	0.05
Sempra Energy	6,611	993,435	0.10
Southern	22,591	1,610,964	0.16
SSE	20,548	403,265	0.04
Terna - Rete Elettrica Nazionale	29,453	230,568	0.02
Tokyo Electric Power Holdings	41,200	171,951	0.02
Uniper	1,894	28,058	0.00
Verbund	2,036	198,699	0.02
Vistra	9,656	220,640	0.02
WEC Energy Group	6,473	651,443	0.06
Xcel Energy	12,513	885,420	0.09
<b>Electrical Components &amp; Equipment (0.46%)</b>			
ABB - Registered	34,412	915,161	0.09
AMETEK	4,590	504,395	0.05
Brother Industries	4,400	77,244	0.01
Emerson Electric	13,364	1,062,973	0.10
Generac Holdings	1,307	275,228	0.03
Legrand	5,265	387,833	0.04
Prysmian	4,988	136,677	0.01
Schneider Electric - FR	11,074	1,307,079	0.13
Schneider Electric - GB	283	33,219	0.00

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	Quantity	Market Value USD	% of Net Assets
<b>Electronics (1.08%)</b>			
Agilent Technologies	6,298	748,013	0.07
Allegion	1,996	195,408	0.02
Amphenol - Class A	11,872	764,319	0.07
Arrow Electronics	1,531	171,610	0.02
Assa Abloy - Class B	19,053	404,026	0.04
Azbil	1,100	28,865	0.00
Fortive	8,586	466,907	0.05
Garmin	3,091	303,691	0.03
Halma	8,387	204,629	0.02
Hirose Electric	533	70,659	0.01
Honeywell International	14,615	2,540,233	0.25
Hoya	7,400	631,033	0.06
Ibiden	2,500	70,388	0.01
Keysight Technologies	4,537	625,425	0.06
Kyocera	6,200	331,141	0.03
Mettler-Toledo International	514	590,468	0.06
Minebea Mitsumi	7,000	119,024	0.01
Murata Manufacturing	11,600	631,509	0.06
Nidec	9,200	567,487	0.06
Sensata Technologies Holding	3,070	126,822	0.01
Shimadzu	4,800	151,573	0.01
TDK	7,500	231,313	0.02
TE Connectivity	6,781	767,270	0.07
Trimble	4,729	275,370	0.03
Venture	2,400	28,679	0.00
Yokogawa Electric	3,300	54,435	0.01
<b>Energy - Alternate Sources (0.15%)</b>			
Enphase Energy	2,800	546,672	0.05
Plug Power	10,425	172,742	0.02
Siemens Gamesa Renewable Energy	5,660	105,978	0.01
SolarEdge Technologies	1,073	293,659	0.03
Vestas Wind Systems	20,505	432,103	0.04
<b>Engineering &amp; Construction (0.37%)</b>			
ACS Actividades de Construccion y Servicios	6,010	145,329	0.02
Aena	1,132	143,493	0.01
Aeroports de Paris	298	37,650	0.00
Auckland International Airport	24,776	110,604	0.01
Bouygues	4,529	139,015	0.01
Cellnex Telecom	10,120	391,776	0.04
CK Infrastructure Holdings	12,500	76,622	0.01
Eiffage	1,326	119,053	0.01
Ferrovial	9,451	239,010	0.02
Infrastrutture Wireless Italiane	6,652	67,346	0.01
Jacobs Engineering Group	2,527	321,258	0.03
Kajima	9,300	106,585	0.01
Keppel	29,900	139,435	0.01
Lendlease	10,838	67,895	0.01
Obayashi	19,100	138,482	0.01
Shimizu	10,200	56,310	0.01
Singapore Technologies Engineering	33,000	96,745	0.01
Skanska - Class B	6,394	97,837	0.01
Taisei	4,000	124,397	0.01
Vinci	10,136	900,294	0.09
WSP Global	2,408	271,685	0.03
<b>Entertainment (0.31%)</b>			
AMC Entertainment Holdings - Class A	10,007	135,595	0.01
Aristocrat Leisure	12,274	290,175	0.03
Caesars Entertainment	4,300	164,690	0.02
Entain	12,486	188,787	0.02
Evolution	3,580	324,937	0.03
Flutter Entertainment - GB	1,103	110,431	0.01
Flutter Entertainment - IE	2,053	207,076	0.02
Genting Singapore	160,000	82,776	0.01
La Francaise des Jeux SAEM	1,426	49,227	0.00

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**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
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	Quantity	Market Value USD	% of Net Assets
<b>Entertainment (0.31%) (continued)</b>			
Live Nation Entertainment	3,881	320,493	0.03
Lottery	56,538	175,730	0.02
Oriental Land	4,500	626,698	0.06
Toho	2,800	101,093	0.01
Universal Music Group	13,323	266,508	0.02
Vail Resorts	876	191,012	0.02
<b>Environmental Control (0.29%)</b>			
GFL Environmental	3,600	92,543	0.01
Kurita Water Industries	2,000	72,283	0.01
Pentair	3,687	168,754	0.02
Republic Services	4,289	561,301	0.05
Waste Connections	6,114	757,892	0.07
Waste Management	8,945	1,368,406	0.13
<b>Food (2.32%)</b>			
Aeon	15,300	265,108	0.03
Ajinomoto	8,600	208,899	0.02
Aramark	3,924	120,192	0.01
Associated British Foods	6,020	115,367	0.01
Barry Callebaut - Registered	48	106,795	0.01
Campbell Soup	3,889	186,866	0.02
Carrefour	14,662	258,820	0.02
Chocoladefabriken Lindt & Spruengli	24	243,422	0.02
Chocoladefabriken Lindt & Spruengli - Registered	2	209,119	0.02
Coles Group	29,384	359,867	0.03
Compass Group	34,654	707,037	0.07
Conagra Brands	8,760	299,942	0.03
Danone	12,326	686,320	0.07
Empire - Class A	4,800	147,541	0.01
General Mills	13,128	990,508	0.10
George Weston	1,352	157,603	0.01
HelloFresh	3,526	113,721	0.01
Hershey	2,684	577,489	0.06
Hormel Foods	5,777	273,599	0.03
J Sainsbury	38,678	95,824	0.01
Jeronimo Martins	4,093	88,747	0.01
JM Smucker	2,550	326,426	0.03
Kellogg	5,244	374,107	0.04
Kerry Group - Class A	3,192	304,809	0.03
Kesko - Class B	5,920	139,316	0.01
Kikkoman	3,500	185,492	0.02
Kobe Bussan	3,400	83,214	0.01
Koninklijke Ahold Delhaize	23,386	607,799	0.06
Kraft Heinz	14,783	563,824	0.05
Kroger	14,589	690,497	0.07
Loblaw Companies	3,101	279,077	0.03
McCormick & Co - Non-Voting Shares	4,670	388,778	0.04
MEIJI Holdings	4,300	210,798	0.02
Metro	4,415	236,468	0.02
Mondelez International - Class A	29,296	1,818,989	0.18
Mowi	10,705	242,819	0.02
Nestle - Registered	58,219	6,776,963	0.66
Nisshin Seifun Group	5,445	63,646	0.01
Nissin Foods Holdings	1,500	103,456	0.01
Ocado Group	20,742	196,785	0.02
Orkla	13,624	108,553	0.01
Salmar	1,507	105,630	0.01
Saputo	5,265	114,569	0.01
Seven & i Holdings	15,800	612,555	0.06
Sodexo	1,705	119,534	0.01
Sysco	10,388	879,967	0.09
Tesco	151,711	470,747	0.05
Tyson Foods - Class A	6,160	530,130	0.05
WH Group	221,268	170,880	0.02
Wilmar International	27,300	79,250	0.01

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**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
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	Quantity	Market Value USD	% of Net Assets
<b>Food (2.32%) (continued)</b>			
Woolworths Group	26,026	637,125	0.06
Yakult Honsha	2,500	144,087	0.01
<b>Forest Products &amp; Paper (0.16%)</b>			
Holmen - Class B	987	39,962	0.00
International Paper	7,605	318,117	0.03
Mondi	10,377	183,364	0.02
Oji Holdings	20,000	86,563	0.01
Smurfit Kappa Group	4,205	141,028	0.01
Stora Enso - Class R	11,348	177,541	0.02
Svenska Cellulosa - Class B	12,199	181,901	0.02
UPM-Kymmene	13,024	394,998	0.04
West Fraser Timber	1,558	119,294	0.01
<b>Gas (0.18%)</b>			
AltaGas	6,446	135,721	0.01
Atmos Energy	2,563	287,312	0.03
Enagas	6,332	139,479	0.01
Hong Kong & China Gas	259,987	279,968	0.03
Naturgy Energy Group	3,808	109,360	0.01
NiSource	6,679	196,964	0.02
Osaka Gas	7,100	135,671	0.01
Snam	41,826	218,591	0.02
Tokyo Gas	7,100	146,698	0.02
UGI	4,727	182,510	0.02
<b>Hand &amp; Machine Tools (0.15%)</b>			
Disco	600	142,211	0.02
Fuji Electric	3,400	140,650	0.01
Makita	5,000	124,471	0.01
Schindler Holding	892	162,216	0.02
Schindler Holding - Registered	593	106,292	0.01
Snap-on	1,111	218,900	0.02
Stanley Black & Decker	3,283	344,255	0.03
Techtronic Industries	28,500	297,278	0.03
<b>Healthcare Products (3.22%)</b>			
Abbott Laboratories	37,477	4,071,876	0.40
ABIOMED	891	220,531	0.02
Alcon	10,217	711,620	0.07
Align Technology	1,519	359,502	0.04
Asahi Intecc	3,400	51,255	0.01
Avantor	11,668	362,875	0.04
Baxter International	11,475	737,039	0.07
Bio-Techne	850	294,644	0.03
Boston Scientific	30,745	1,145,866	0.11
Carl Zeiss Meditec	1,421	169,208	0.02
Cochlear	1,799	245,808	0.02
Coloplast - Class B	2,465	280,136	0.03
Cooper Companies	1,042	326,271	0.03
Danaher	14,152	3,587,815	0.35
Demant	3,268	122,343	0.01
Dentsply Sirona	7,014	250,610	0.02
DiaSorin	489	64,005	0.01
Edwards Lifesciences	13,797	1,311,957	0.13
EssilorLuxottica	5,620	839,599	0.08
Exact Sciences	3,224	126,993	0.01
Fisher & Paykel Healthcare	11,527	143,195	0.01
Getinge - Class B	4,123	95,115	0.01
Henry Schein	3,144	241,271	0.02
Hologic	5,464	378,655	0.04
IDEXX Laboratories	1,788	627,105	0.06
Insulet	1,285	280,053	0.03
Intuitive Surgical	7,149	1,434,876	0.14
Koninklijke Philips	19,351	415,838	0.04
Lifco - Class B	7,366	118,066	0.01
Masimo	1,161	151,708	0.02
Medtronic	27,956	2,509,051	0.24

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	Quantity	Market Value USD	% of Net Assets
<b>Healthcare Products (3.22%) (continued)</b>			
Novocure	2,019	140,320	0.01
Olympus	25,500	511,764	0.05
PerkinElmer	2,094	297,809	0.03
QIAGEN	4,643	216,975	0.02
ResMed	3,103	650,482	0.06
Sartorius Stedim Biotech	620	194,000	0.02
Siemens Healthineers	5,688	288,347	0.03
Smith & Nephew	17,124	238,637	0.02
Sonova Holding - Registered	1,071	340,089	0.03
STERIS	1,975	407,146	0.04
Straumann Holding - Registered	2,050	245,503	0.02
Stryker	6,786	1,349,939	0.13
Systemex	3,100	186,335	0.02
Teleflex	908	223,232	0.02
Terumo	12,400	373,127	0.04
Thermo Fisher Scientific	8,159	4,432,622	0.43
Waters	1,210	400,486	0.04
West Pharmaceutical Services	1,581	478,047	0.05
Zimmer Biomet Holdings	4,353	457,326	0.04
<b>Healthcare Services (2.01%)</b>			
BioMerieux	926	90,226	0.01
Catalent	3,537	379,485	0.04
Centene	11,287	954,993	0.09
Charles River Laboratories International	966	206,695	0.02
DaVita	1,806	144,408	0.01
Elevance Health	5,204	2,511,346	0.24
Eurofins Scientific	2,981	233,986	0.02
Fresenius & Co	9,220	278,569	0.03
Fresenius Medical Care & Co	3,699	184,191	0.02
HCA Healthcare	5,132	862,484	0.08
Humana	2,514	1,176,728	0.11
IQVIA Holdings	3,881	842,138	0.08
Laboratory of America Holdings	1,837	430,519	0.04
Lonza Group - Registered	1,482	787,944	0.08
Medibank Pvt	86,273	192,808	0.02
Molina Healthcare	1,353	378,312	0.04
NMC Health *	2,395	0	0.00
Quest Diagnostics	2,467	328,062	0.03
Ramsay Health Care	3,398	171,135	0.02
Sonic Healthcare	9,416	213,737	0.02
Teladoc Health	2,845	94,482	0.01
UnitedHealth Group	19,544	10,038,385	0.98
Universal Health Services - Class B	1,758	177,048	0.02
<b>Holding Companies - Diversified Operations (0.06%)</b>			
CK Hutchison Holdings	55,720	376,700	0.03
Jardine Matheson Holdings	3,700	194,472	0.02
Swire Pacific - Class A	13,000	77,450	0.01
<b>Home Builders (0.26%)</b>			
Barratt Developments	19,375	107,626	0.01
Berkeley Group Holdings	2,487	112,477	0.01
Daiwa House Industry	12,300	286,280	0.03
DR Horton	6,767	447,908	0.05
Iida Group Holdings	800	12,301	0.00
Lennar - Class A	5,633	397,521	0.04
NVR	79	316,327	0.03
Open House Group	2,600	103,346	0.01
Persimmon	7,207	163,060	0.02
PulteGroup	5,721	226,723	0.02
Sekisui Chemical	8,600	117,553	0.01
Sekisui House	13,700	239,653	0.02
Taylor Wimpey	66,733	94,538	0.01
<b>Home Furnishings (0.30%)</b>			
Electrolux - Class B	5,711	76,720	0.01
GN Store Nord	2,962	103,559	0.01

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	Quantity	Market Value USD	% of Net Assets
<b>Home Furnishings (0.30%) (continued)</b>			
Hoshizaki	1,800	53,594	0.01
Panasonic Holdings	41,600	335,758	0.03
Rational	58	33,623	0.00
SEB	522	49,961	0.01
Sharp	5,500	42,468	0.00
Sony Group	26,700	2,180,534	0.21
Whirlpool	1,313	203,344	0.02
<b>Household Products (0.32%)</b>			
Avery Dennison	1,628	263,524	0.03
Church & Dwight	5,052	468,118	0.05
Clorox	2,451	345,542	0.03
Henkel & Co	1,947	118,873	0.01
Kimberly-Clark	6,584	889,827	0.09
Newell Brands	8,342	158,832	0.01
Reckitt Benckiser Group	14,015	1,050,166	0.10
<b>Insurance (4.02%)</b>			
Admiral Group	3,447	93,939	0.01
Aegon	40,844	176,267	0.02
Aflac	12,590	696,605	0.07
Ageas	3,203	140,573	0.01
AIA Group	251,200	2,722,658	0.27
Alleghany	343	285,753	0.03
Allianz - Registered	8,449	1,608,667	0.16
Allstate	5,923	750,622	0.07
American Financial Group	1,889	262,212	0.03
American International Group	16,836	860,825	0.08
Aon - Class A	4,700	1,267,496	0.12
Arch Capital Group	7,748	352,457	0.03
Arthur J Gallagher & Co	3,950	644,008	0.06
Assicurazioni Generali	22,974	365,677	0.04
Assurant	951	164,380	0.02
Aviva	56,391	274,826	0.03
AXA	39,873	902,902	0.09
Baloise Holding - Registered	813	132,393	0.01
Berkshire Hathaway - Class B	27,231	7,434,608	0.72
Brown & Brown	4,579	267,139	0.03
Chubb	9,028	1,774,724	0.17
Cincinnati Financial	3,133	372,764	0.04
Dai-ichi Life Holdings	19,400	358,426	0.04
EQUITABLE Holdings	7,277	189,711	0.02
Erie Indemnity - Class A	515	98,978	0.01
Everest Re Group	813	227,868	0.02
Fairfax Financial Holdings	684	361,686	0.04
Fidelity National Financial	8,280	306,029	0.03
Gjensidige Forsikring	3,555	71,785	0.01
Globe Life	1,490	145,230	0.01
Great-West Lifeco	4,919	119,853	0.01
Hannover Rueck	1,233	178,532	0.02
Hartford Financial Services Group	6,854	448,457	0.04
iA Financial	2,613	129,683	0.01
Insurance Australia Group	40,660	121,905	0.01
Intact Financial	3,171	446,317	0.04
Japan Post Holdings	55,800	398,040	0.04
Legal & General Group	153,494	446,454	0.04
Lincoln National	4,080	190,822	0.02
Loews	3,772	223,529	0.02
M&G	47,684	112,693	0.01
Manulife Financial	41,239	713,558	0.07
Markel	330	426,772	0.04
Marsh & McLennan Companies	10,058	1,561,504	0.15
MetLife	14,845	932,118	0.09
MS&AD Insurance Group Holdings	9,400	287,698	0.03
Muenchener Rueckversicherungs-Gesellschaft in Muenchen - Registered	2,903	680,434	0.07
NN Group	7,597	344,219	0.03
Phoenix Group Holdings	18,377	131,765	0.01

The accompanying notes form an integral part of these financial statements.

**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value USD	% of Net Assets
<b>Insurance (4.02%) (continued)</b>			
Power of Canada	11,868	304,716	0.03
Principal Financial Group	5,953	397,601	0.04
Progressive	13,049	1,517,207	0.15
Prudential	51,348	633,573	0.06
Prudential Financial	7,615	728,603	0.07
QBE Insurance Group	35,833	299,383	0.03
Sampo - Class A	10,266	445,617	0.04
Sompo Holdings	5,800	255,430	0.03
Sun Life Financial	11,703	535,093	0.05
Suncorp Group	22,642	170,956	0.02
Swiss Life Holding - Registered	627	304,544	0.03
Swiss Re	6,306	487,301	0.05
T&D Holdings	10,800	129,102	0.01
Tokio Marine Holdings	13,100	762,057	0.07
Travelers Companies	4,945	836,348	0.08
Tryg	5,652	126,613	0.01
Willis Towers Watson	2,282	450,444	0.04
WR Berkley	3,942	269,081	0.03
Zurich Insurance Group	3,315	1,437,706	0.14
<b>Internet (6.82%)</b>			
Adevinta	6,763	48,704	0.00
Airbnb - Class A	6,756	601,824	0.06
Alphabet - Class A	6,255	13,631,271	1.33
Alphabet - Class C	5,940	12,993,453	1.27
Amazon.com	190,683	20,252,441	1.97
Auto Trader Group	16,411	110,613	0.01
Booking Holdings	804	1,406,188	0.14
CDW	3,049	480,400	0.05
Chewy - Class A	5,255	182,454	0.02
CyberAgent	9,600	95,467	0.01
Delivery Hero	3,014	112,711	0.01
DoorDash - Class A	3,835	246,092	0.02
eBay	13,321	555,086	0.05
Etsy	2,637	193,055	0.02
Expedia Group	3,124	296,249	0.03
F5	1,218	186,403	0.02
GoDaddy - Class A	4,741	329,784	0.03
Grab Holdings - Class A	20,700	52,371	0.00
IAC Via InterActiveCorp	1,752	133,099	0.01
Just Eat Takeaway.com	3,754	59,128	0.01
Kakaku.com	1,500	24,710	0.00
Lyft - Class A	8,920	118,458	0.01
M3	9,000	258,231	0.02
Match Group	5,581	388,940	0.04
MercadoLibre	910	579,552	0.06
Meta Platforms - Class A	48,264	7,782,570	0.76
MonotaRO	10,500	155,813	0.01
Netflix	8,927	1,561,065	0.15
NortonLifeLock	11,430	251,003	0.02
OKTA	3,044	275,178	0.03
Palo Alto Networks	2,109	1,041,719	0.10
Pinterest - Class A	15,822	287,328	0.03
Prosus	16,991	1,109,847	0.11
Rakuten Group	15,200	68,473	0.01
Roku	2,236	183,665	0.02
Scout24	1,874	95,980	0.01
Sea - ADR	7,100	474,706	0.05
SEEK	5,966	86,153	0.01
Shopify - Class A	23,190	723,053	0.07
Snap - Class A	21,447	281,599	0.03
Trend Micro	2,800	136,440	0.01
Twitter	16,783	627,516	0.06
Uber Technologies	31,220	638,761	0.06
United Internet - Registered	1,975	56,224	0.00
VeriSign	1,458	243,967	0.02
Wayfair - Class A	1,397	60,853	0.01

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**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
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	Quantity	Market Value USD	% of Net Assets
<b>Internet (6.82%) (continued)</b>			
Wix.com	1,200	78,660	0.01
Z Holdings	61,600	179,738	0.02
Zendesk	2,519	186,582	0.02
Zillow Group - Class C	3,783	120,110	0.01
ZOZO	1,700	30,595	0.00
<b>Investment Companies (0.18%)</b>			
EXOR	2,455	152,660	0.02
Groupe Bruxelles Lambert	2,697	224,664	0.02
Industrivarden - Class A	562	12,625	0.00
Industrivarden - Class C	4,435	98,460	0.01
Investor - Class A	10,006	179,324	0.02
Investor - Class B	43,057	706,650	0.07
Kinnevik - Class B	4,827	77,629	0.01
L E Lundbergforetagen - Class B	1,077	43,711	0.00
Melrose Industries	99,066	180,105	0.02
Sofina	223	45,461	0.00
Washington H Soul Pattinson & Co	2,792	45,195	0.00
Wendel	587	48,941	0.01
<b>Iron &amp; Steel (0.24%)</b>			
ArcelorMittal	16,264	365,739	0.04
BlueScope Steel	6,741	73,704	0.01
Cleveland-Cliffs	9,406	144,570	0.01
Fortescue Metals Group	34,960	421,425	0.04
Hitachi Metals	6,800	102,759	0.01
JFE Holdings	6,300	66,313	0.01
Mineral Resources	3,671	121,851	0.01
Nippon Steel	17,489	244,464	0.02
Nucor	5,598	584,487	0.06
Steel Dynamics	4,251	281,204	0.03
Voestalpine	1,679	35,598	0.00
<b>Leisure Time (0.08%)</b>			
BRP	689	42,314	0.00
Carnival	14,621	126,472	0.01
Peloton Interactive - Class A	4,800	44,064	0.00
Royal Caribbean Cruises	4,766	166,381	0.02
Shimano	1,500	253,064	0.03
Yamaha	2,000	82,441	0.01
Yamaha Motor	4,300	78,685	0.01
<b>Lodging (0.29%)</b>			
Accor	4,359	117,710	0.01
City Developments	9,700	56,805	0.01
Galaxy Entertainment Group	39,000	232,600	0.02
Hilton Worldwide Holdings	5,797	646,018	0.06
InterContinental Hotels Group	3,655	193,088	0.02
Las Vegas Sands	7,563	254,041	0.03
Marriott International - Class A	5,944	808,443	0.08
MGM Resorts International	8,864	256,613	0.03
Sands China	60,400	144,093	0.01
Whitbread	4,315	129,856	0.01
Wynn Resorts	2,065	117,664	0.01
<b>Machinery - Construction &amp; Mining (0.46%)</b>			
Caterpillar	10,893	1,947,233	0.19
Epiroc - Class A	14,867	229,155	0.02
Epiroc - Class B	7,402	99,826	0.01
Hitachi	19,200	909,864	0.09
Hitachi Construction Machinery	1,500	33,179	0.00
Komatsu	18,400	407,399	0.04
Mitsubishi Electric	36,600	390,907	0.04
Mitsubishi Heavy Industries	5,600	195,591	0.02
Sandvik	24,005	388,511	0.04
Siemens Energy	8,178	119,567	0.01

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**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
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	Quantity	Market Value USD	% of Net Assets
<b>Machinery - Diversified (1.04%)</b>			
Atlas Copco - Class A	55,424	516,899	0.05
Atlas Copco - Class B	30,676	256,067	0.03
CNH Industrial	20,774	239,334	0.02
Cognex	3,919	166,636	0.02
Daifuku	2,000	114,239	0.01
Deere & Co	5,881	1,761,183	0.17
Dover	3,124	379,004	0.04
FANUC	4,100	641,007	0.06
GEA Group	3,149	108,278	0.01
Hexagon - Class B	42,133	436,855	0.04
Husqvarna - Class B	6,643	48,775	0.01
IDEX	1,787	324,573	0.03
Ingersoll Rand	7,710	324,437	0.03
Keyence	4,260	1,454,336	0.14
KION Group	1,029	42,590	0.00
Kone - Class B	7,430	352,342	0.04
Kornit Digital	747	23,680	0.00
Kubota	21,600	322,279	0.03
Nordson	1,195	241,916	0.02
Omron	4,700	238,399	0.02
Otis Worldwide	9,201	650,235	0.06
Rockwell Automation	2,392	476,749	0.05
SMC	1,200	534,128	0.05
Spirax-Sarco Engineering	1,309	157,032	0.02
Wartsila	7,255	56,355	0.01
Westinghouse Air Brake Technologies	3,959	324,955	0.03
Xylem	3,715	290,439	0.03
Yaskawa Electric	5,300	170,483	0.02
<b>Media (1.29%)</b>			
Bollore	24,988	115,467	0.01
Cable One	95	122,485	0.01
Charter Communications - Class A	2,470	1,157,269	0.11
Comcast - Class A	92,660	3,635,978	0.35
DISH Network - Class A	5,308	95,173	0.01
FactSet Research Systems	796	306,118	0.03
FOX - Class A	7,427	238,852	0.02
FOX - Class B	736	21,859	0.00
Informa	26,586	170,736	0.02
Liberty Broadband - Class C	2,975	344,029	0.03
Liberty Global - Class A	2,562	53,930	0.01
Liberty Global - Class C	6,191	136,759	0.01
Liberty Media Corp-Liberty Formula One - Class C	3,803	241,376	0.02
Liberty Media Corp-Liberty SiriusXM - Class A	2,300	82,892	0.01
Liberty Media Corp-Liberty SiriusXM - Class C	2,640	95,172	0.01
News - Class A	9,502	148,041	0.01
Paramount Global - Class B	16,025	395,497	0.04
Pearson	16,239	147,872	0.01
Quebecor - Class B	2,355	50,224	0.01
Shaw Communications - Class B	8,794	258,581	0.03
Sirius XM Holdings	25,073	153,698	0.02
Thomson Reuters	3,158	328,518	0.03
Vivendi	15,571	157,838	0.02
Walt Disney	37,776	3,566,054	0.35
Warner Bros Discovery	45,886	615,790	0.06
Wolters Kluwer	6,272	606,922	0.06
<b>Metal Fabricate &amp; Hardware (0.04%)</b>			
MISUMI Group	5,500	115,785	0.01
SKF - Class B	7,735	113,601	0.01
Tenaris	7,171	91,987	0.01
VAT Group	551	130,995	0.01
<b>Mining (1.30%)</b>			
Agnico Eagle Mines	9,111	416,156	0.04
Alcoa	3,382	154,152	0.01
Anglo American	28,572	1,019,117	0.10

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**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
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	Quantity	Market Value USD	% of Net Assets
<b>Mining (1.30%) (continued)</b>			
Antofagasta	6,669	93,545	0.01
Barrick Gold	37,882	668,394	0.07
BHP Group	103,156	2,926,078	0.28
Boliden	5,159	163,796	0.02
Cameco	6,782	142,270	0.01
Evolution Mining	36,492	59,723	0.01
First Quantum Minerals	11,287	213,674	0.02
Franco-Nevada	4,245	557,202	0.05
Freeport-McMoRan	29,368	859,308	0.08
Glencore	199,914	1,080,638	0.11
Ivanhoe Mines - Class A	10,100	58,019	0.01
Kinross Gold	31,392	111,458	0.01
Lundin Mining	14,214	89,915	0.01
Newcrest Mining	15,985	229,625	0.02
Newmont - CA	9,478	562,824	0.05
Newmont - US	8,103	483,506	0.05
Norsk Hydro	40,870	228,183	0.02
Northern Star Resources	23,949	112,645	0.01
Pan American Silver	4,381	85,891	0.01
Rio Tinto - AU	6,697	472,953	0.05
Rio Tinto - GB	24,464	1,460,707	0.14
South32 - AU	40,132	108,731	0.01
South32 - GB	75,794	202,506	0.02
Sumitomo Metal Mining	6,200	193,957	0.02
Teck Resources - Class B	9,207	280,931	0.03
Wheaton Precious Metals	8,648	310,938	0.03
<b>Miscellaneous Manufacturers (0.92%)</b>			
3M	11,872	1,536,356	0.15
Alfa Laval	6,101	146,818	0.01
Alstom	9,400	212,170	0.02
AO Smith	2,888	157,916	0.02
Eaton	7,951	1,001,747	0.10
General Electric	22,229	1,415,320	0.14
Illinois Tool Works	6,457	1,176,788	0.12
Indutrade	7,207	131,201	0.01
JSR	3,100	80,321	0.01
Knorr-Bremse	1,272	72,368	0.01
Orica	5,814	63,048	0.01
Parker-Hannifin	2,682	659,906	0.06
Siemens - Registered	16,519	1,676,724	0.16
Smiths Group	7,603	129,222	0.01
Toshiba	8,300	336,936	0.03
Trane Technologies	4,686	608,571	0.06
<b>Office &amp; Business Equipment (0.13%)</b>			
Canon	20,500	465,515	0.04
FUJIFILM Holdings	7,400	396,431	0.04
Ricoh	10,600	82,784	0.01
Seiko Epson	6,400	90,449	0.01
Zebra Technologies - Class A	990	291,011	0.03
<b>Oil &amp; Gas (4.11%)</b>			
Aker	3,473	120,257	0.01
Ampol	4,957	116,679	0.01
APA	6,062	211,564	0.02
ARC Resources	13,037	164,030	0.02
BP	403,926	1,904,798	0.19
Canadian Natural Resources	24,412	1,309,026	0.13
Cenovus Energy	32,266	612,578	0.06
Chevron	40,500	5,863,590	0.57
ConocoPhillips	27,357	2,456,932	0.24
Coterra Energy	16,378	422,389	0.04
DCC	2,019	125,002	0.01
Devon Energy	13,900	766,029	0.07
Diamondback Energy	3,285	397,978	0.04
ENEOS Holdings	53,300	201,540	0.02

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	Quantity	Market Value USD	% of Net Assets
<b>Oil &amp; Gas (4.11%) (continued)</b>			
Eni	51,617	611,293	0.06
EOG Resources	12,350	1,363,934	0.13
EQT	7,480	257,312	0.02
Equinor	21,273	737,576	0.07
Exxon Mobil	88,168	7,550,708	0.74
Galp Energia	9,896	115,717	0.01
Hess	5,814	615,935	0.06
Idemitsu Kosan	2,996	72,113	0.01
Imperial Oil	6,205	291,887	0.03
Inpex	17,500	189,356	0.02
Marathon Oil	14,156	318,227	0.03
Marathon Petroleum	12,075	992,686	0.10
Neste	8,851	390,858	0.04
Occidental Petroleum	19,233	1,132,439	0.11
OMV	4,115	192,559	0.02
Parkland	3,300	89,436	0.01
Phillips 66	10,428	854,992	0.08
Pioneer Natural Resources	4,590	1,023,937	0.10
Repsol	32,054	470,827	0.05
Santos	72,059	367,671	0.04
Shell	158,306	4,102,716	0.40
Suncor Energy	29,458	1,031,298	0.10
TotalEnergies	51,545	2,714,324	0.26
Tourmaline Oil	6,072	315,050	0.03
Valero Energy	8,244	876,172	0.08
Woodside Energy Group	39,189	858,034	0.08
<b>Oil &amp; Gas Services (0.22%)</b>			
Baker Hughes	18,688	539,523	0.05
Halliburton	17,983	563,947	0.06
Schlumberger	31,453	1,124,759	0.11
<b>Packaging &amp; Containers (0.18%)</b>			
Amcor	24,709	307,133	0.03
Amcor - CDI	7,484	92,840	0.01
Ball	6,319	434,558	0.04
CCL Industries - Class B	2,722	128,382	0.01
Crown Holdings	2,730	251,624	0.03
Packaging of America	1,982	272,525	0.03
Sealed Air	2,521	145,512	0.01
Westrock	5,881	234,299	0.02
<b>Pharmaceuticals &amp; Biotechnology (8.77%)</b>			
AbbVie	37,271	5,708,426	0.56
Alnylam Pharmaceuticals	2,649	386,357	0.04
AmerisourceBergen	3,353	474,382	0.05
Amgen	11,718	2,850,989	0.28
Amplifon	1,161	35,503	0.00
Argenx - BE	739	276,200	0.03
Argenx - NL	220	82,225	0.01
Astellas Pharma	37,600	585,359	0.06
AstraZeneca	31,854	4,177,990	0.41
Bachem Holding - Class B	800	55,445	0.00
Bausch Health Companies	12,088	100,831	0.01
Bayer - Registered	19,840	1,176,471	0.11
Becton Dickinson & Co	5,740	1,415,082	0.14
Biogen	2,872	585,716	0.06
BioMarin Pharmaceutical	3,854	319,381	0.03
Bio-Rad Laboratories - Class A	516	255,420	0.02
Bristol-Myers Squibb	45,489	3,502,653	0.34
Cardinal Health	5,446	284,662	0.03
Chugai Pharmaceutical	17,300	441,876	0.04
Cigna	6,900	1,818,288	0.18
Corteva	15,039	814,212	0.08
CSL	10,352	1,915,318	0.19
CVS Health	28,317	2,623,853	0.26
Daiichi Sankyo	36,700	928,475	0.09

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**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value USD	% of Net Assets
<b>Pharmaceuticals &amp; Biotechnology (8.77%) (continued)</b>			
DexCom	8,060	600,712	0.06
Eisai	7,300	307,626	0.03
Elanco Animal Health	8,332	163,557	0.02
Eli Lilly & Co	16,852	5,463,924	0.53
Genmab	1,356	437,871	0.04
Gilead Sciences	25,229	1,559,405	0.15
Grifols	5,081	95,801	0.01
GSK	106,391	2,281,271	0.22
Hikma Pharmaceuticals	3,847	75,569	0.01
Horizon Therapeutics	4,341	346,238	0.03
Illumina	3,379	622,952	0.06
Incyte	3,927	298,334	0.03
Ipsen	907	85,388	0.01
Jazz Pharmaceuticals	1,016	158,506	0.02
Johnson & Johnson	54,785	9,724,885	0.95
Kobayashi Pharmaceutical	600	36,922	0.00
Kyowa Kirin	6,800	152,663	0.01
McKesson	3,154	1,028,866	0.10
Merck	2,672	449,744	0.04
Merck & Co	51,936	4,735,005	0.46
Moderna	6,900	985,665	0.10
Neurocrine Biosciences	2,057	200,516	0.02
Nippon Shinyaku	600	36,436	0.00
Novartis - Registered	45,112	3,809,793	0.37
Novo Nordisk - Class B	35,038	3,877,486	0.38
Ono Pharmaceutical	7,800	199,916	0.02
Orion - Class B	2,418	107,688	0.01
Otsuka Holdings	8,300	294,354	0.03
Pfizer	117,303	6,150,196	0.60
Recordati Industria Chimica e Farmaceutica	2,531	109,837	0.01
Regeneron Pharmaceuticals	2,161	1,277,432	0.12
Roche Holding	648	249,358	0.02
Roche Holding - CH	14,808	4,927,235	0.48
Royalty Pharma - Class A	7,200	302,688	0.03
Sanofi	22,800	2,296,385	0.22
Seagen	2,632	465,706	0.04
Shionogi & Co	5,200	262,383	0.03
Swedish Orphan Biovitrum	5,060	109,225	0.01
Takeda Pharmaceutical	32,659	917,832	0.09
Teva Pharmaceutical Industries - ADR	22,089	166,109	0.02
UCB	3,266	275,340	0.03
Vertex Pharmaceuticals	5,196	1,464,181	0.14
Viatis	24,598	257,541	0.02
Vifor Pharma	900	155,586	0.01
Zoetis	10,173	1,748,637	0.17
<b>Pipelines (0.64%)</b>			
APA Group	31,246	242,151	0.03
Cheniere Energy	4,868	647,590	0.06
Enbridge	42,090	1,773,722	0.17
Keyera	4,639	105,730	0.01
Kinder Morgan	43,616	731,004	0.07
ONEOK	10,182	565,101	0.06
Pembina Pipeline	14,162	499,532	0.05
Targa Resources	3,974	237,128	0.02
TC Energy	19,738	1,020,295	0.10
Williams Companies	23,460	732,187	0.07
<b>Private Equity (0.44%)</b>			
3i Group	20,098	270,563	0.03
Blackstone - Class A	14,626	1,334,330	0.13
Brookfield Asset Management - Class A	29,861	1,325,509	0.13
Capitaland Investment	76,322	209,492	0.02
Carlyle Group	2,407	76,206	0.01
EQT	7,342	150,030	0.01
Eurazeo	853	52,703	0.00
KKR & Co - Class A	10,282	475,954	0.05

The accompanying notes form an integral part of these financial statements.

**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value USD	% of Net Assets
<b>Private Equity (0.44%) (continued)</b>			
Onex	2,100	104,353	0.01
Partners Group Holding	525	471,724	0.05
<b>Real Estate (0.44%)</b>			
Aroundtown	23,408	74,223	0.01
Azrieli Group	1,675	116,891	0.01
CBRE Group - Class A	8,169	601,320	0.06
CK Asset Holdings	49,220	348,124	0.03
Daito Trust Construction	1,400	120,673	0.01
ESR Group	32,600	88,075	0.01
Fastighets AB Balder - Class B	9,006	43,073	0.01
FirstService	300	36,313	0.00
Hang Lung Properties	58,000	109,984	0.01
Henderson Land Development	30,866	115,645	0.01
Hongkong Land Holdings	29,800	149,596	0.02
Hulic	9,800	75,743	0.01
LEG Immobilien	1,575	130,278	0.01
Mitsubishi Estate	23,600	342,044	0.03
Mitsui Fudosan	19,000	408,027	0.04
New World Development	31,695	113,702	0.01
Nomura Real Estate Holdings	500	12,237	0.00
REA Group	1,086	83,513	0.01
Sagax - Class B	3,727	68,631	0.01
Sino Land	90,846	134,064	0.01
Sumitomo Realty & Development	5,400	142,418	0.01
Sun Hung Kai Properties	26,508	313,153	0.03
Swire Properties	11,400	28,300	0.00
Swiss Prime Site - Registered	1,665	145,656	0.02
Vonovia	16,106	495,038	0.05
Wharf Real Estate Investment	42,100	200,656	0.02
<b>Real Estate Investment Trusts (2.39%)</b>			
Alexandria Real Estate Equities - REIT	3,221	467,142	0.05
American Homes 4 Rent - REIT	7,393	262,008	0.03
American Tower - REIT	9,364	2,393,345	0.23
Annaly Capital Management - REIT	23,153	136,834	0.01
Ascendas Real Estate Investment Trust - REIT	102,849	210,620	0.02
AvalonBay Communities - REIT	2,661	516,899	0.05
Boston Properties - REIT	2,420	215,332	0.02
British Land - REIT	20,227	109,829	0.01
Camden Property Trust - REIT	1,943	261,295	0.03
Capitaland Integrated Commercial Trust - REIT	137,249	214,005	0.02
Covivio - REIT	874	48,382	0.00
Crown Castle International - REIT	9,008	1,516,767	0.15
Daiwa House Investment - REIT	46	104,118	0.01
Dexus - REIT	21,959	134,089	0.01
Digital Realty Trust - REIT	6,480	841,298	0.08
Duke Realty - REIT	7,568	415,862	0.04
Equinix - REIT	1,811	1,189,863	0.12
Equity LifeStyle Properties - REIT	3,555	250,521	0.02
Equity Residential - REIT	7,061	509,945	0.05
Essex Property Trust - REIT	1,336	349,377	0.03
Extra Space Storage - REIT	2,882	490,286	0.05
Gecina - REIT	697	64,852	0.01
GLP J-Reit - REIT	103	125,627	0.01
Goodman Group - REIT	33,720	413,666	0.04
GPT Group - REIT	45,455	131,905	0.01
Healthpeak Properties - REIT	14,424	373,726	0.04
Host Hotels & Resorts - REIT	15,900	249,312	0.02
Invitation Homes - REIT	13,853	492,890	0.05
Iron Mountain - REIT	5,964	290,387	0.03
Japan Metropolitan Fund Invest - REIT	186	144,715	0.01
Japan Real Estate Investment - REIT	31	142,387	0.01
Kimco Realty - REIT	12,962	256,259	0.02
Klepierre - REIT	2,924	56,125	0.01
Land Securities Group - REIT	15,442	124,523	0.01
Link - REIT	38,822	316,634	0.03

The accompanying notes form an integral part of these financial statements.

**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
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	Quantity	Market Value USD	% of Net Assets
<b>Real Estate Investment Trusts (2.39%) (continued)</b>			
Mapletree Logistics Trust - REIT	45,120	54,467	0.01
Medical Properties Trust - REIT	10,099	154,212	0.02
Mid-America Apartment Communities - REIT	2,267	395,977	0.04
Mirvac Group - REIT	102,583	139,319	0.01
Nippon Building Fund - REIT	28	139,325	0.01
Nippon Prologis - REIT	48	118,008	0.01
Nomura Real Estate Master Fund - REIT	71	88,531	0.01
Prologis - REIT	15,780	1,856,517	0.18
Public Storage - REIT	3,302	1,032,436	0.10
Realty Income - REIT	12,811	874,479	0.09
Regency Centers - REIT	3,022	179,235	0.02
RioCan Real Estate Investment Trust - REIT	4,324	67,108	0.01
SBA Communications - REIT	2,261	723,633	0.07
Scentre Group - REIT	128,007	227,982	0.02
Segro - REIT	23,806	282,404	0.03
Simon Property Group - REIT	6,680	634,066	0.06
Stockland - REIT	40,256	99,932	0.01
Sun Communities - REIT	1,926	306,927	0.03
UDR - REIT	6,115	281,535	0.03
Unibail-Rodamco-Westfield - REIT - FR	412	20,955	0.00
Unibail-Rodamco-Westfield - REIT - NL	2,418	122,982	0.01
Ventas - REIT	9,308	478,710	0.05
VICI Properties - REIT	20,098	598,719	0.06
Vicinity Centres - REIT	99,055	124,991	0.01
Vornado Realty Trust - REIT	2,512	71,818	0.01
Warehouses De Pauw - REIT	3,012	94,467	0.01
Welltower - REIT	8,856	729,292	0.07
Weyerhaeuser - REIT	15,029	497,760	0.05
WP Carey - REIT	4,252	352,321	0.03
<b>Retail (4.04%)</b>			
Advance Auto Parts	1,340	231,941	0.02
Alimentation Couche-Tard	16,353	636,524	0.06
AutoZone	459	986,446	0.10
Bath & Body Works	7,546	203,138	0.02
Best Buy	4,453	290,291	0.03
Burlington Stores	1,308	178,189	0.02
Canadian Tire - Class A	1,234	155,356	0.02
CarMax	3,385	306,275	0.03
Carvana	1,300	29,354	0.00
Chipotle Mexican Grill	580	758,211	0.07
Compagnie Financiere Richemont - Class A - Registered	10,671	1,133,031	0.11
Costco Wholesale	9,193	4,406,021	0.43
Darden Restaurants	2,699	305,311	0.03
Dollar General	5,230	1,283,651	0.12
Dollar Tree	5,022	782,679	0.08
Dollarama	6,488	372,798	0.04
Domino's Pizza	834	325,018	0.03
Domino's Pizza Enterprises	1,359	63,547	0.01
Fast Retailing	1,200	627,846	0.06
Genuine Parts	3,752	499,016	0.05
Hennes & Mauritz - Class B	16,785	200,095	0.02
Home Depot	21,712	5,954,950	0.58
Industria de Diseno Textil	21,276	480,226	0.05
JD Sports Fashion	59,075	82,792	0.01
Kingfisher	43,596	129,345	0.01
Lowe's Companies	13,887	2,425,642	0.24
Lululemon Athletica	2,255	614,735	0.06
McDonald's	15,703	3,876,757	0.38
McDonald's Holdings Japan	1,400	50,907	0.00
Moncler	4,001	171,204	0.02
Next	2,879	204,889	0.02
Nitori Holdings	1,600	151,868	0.01
O'Reilly Automotive	1,504	950,167	0.09
Pan Pacific International Holdings	8,600	137,050	0.01
Pandora	1,831	114,931	0.01
Reece	2,715	25,727	0.00

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**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
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	Quantity	Market Value USD	% of Net Assets
<b>Retail (4.04%) (continued)</b>			
Restaurant Brands International	5,981	299,386	0.03
Ross Stores	7,110	499,335	0.05
Starbucks	23,699	1,810,367	0.18
Swatch Group	514	121,608	0.01
Swatch Group - Registered	1,600	70,929	0.01
Target	9,599	1,355,667	0.13
TJX Companies	24,382	1,361,735	0.13
Tractor Supply	2,440	472,994	0.05
Ulta Beauty	1,012	390,106	0.04
USS	4,100	70,891	0.01
Walgreens Boots Alliance	14,680	556,372	0.05
Walmart	31,528	3,833,174	0.37
Welcia Holdings	2,600	52,055	0.01
Wesfarmers	23,006	663,019	0.06
Yum! Brands	5,721	649,391	0.06
Zalando	5,030	131,255	0.01
<b>Semiconductors (4.12%)</b>			
Advanced Micro Devices	34,604	2,646,168	0.26
Advantest	4,500	240,477	0.02
Analog Devices	11,021	1,610,058	0.16
Applied Materials	18,667	1,698,324	0.17
ASM International	1,329	331,512	0.03
ASML Holding	8,493	4,047,495	0.39
Broadcom	8,413	4,087,119	0.40
Entegris	2,624	241,749	0.02
Hamamatsu Photonics	3,400	131,891	0.01
Infineon Technologies	27,004	651,861	0.06
Intel	84,841	3,173,902	0.31
KLA	3,157	1,007,336	0.10
Lam Research	2,926	1,246,915	0.12
Lasertec	1,500	178,315	0.02
Marvell Technology	18,474	804,173	0.08
Microchip Technology	11,599	673,670	0.07
Micron Technology	23,455	1,296,592	0.13
Monolithic Power Systems	959	368,294	0.04
NVIDIA	52,179	7,909,815	0.77
NXP Semiconductors	5,094	754,065	0.07
ON Semiconductor	9,890	497,566	0.05
Qorvo	2,215	208,919	0.02
QUALCOMM	23,012	2,939,553	0.29
Renesas Electronics	25,900	235,065	0.02
Rohm	1,800	125,339	0.01
Skyworks Solutions	3,285	304,322	0.03
STMicroelectronics	13,124	411,615	0.04
SUMCO	5,700	73,801	0.01
Teradyne	3,219	288,261	0.03
Texas Instruments	19,488	2,994,331	0.29
Tokyo Electron	3,000	978,249	0.09
Tower Semiconductor	2,352	109,267	0.01
<b>Shipping (0.02%)</b>			
Huntington Ingalls Industries	955	208,018	0.02
<b>Software (7.42%)</b>			
Activision Blizzard	15,791	1,229,487	0.12
Adobe	9,795	3,585,558	0.35
Akamai Technologies	3,456	315,637	0.03
ANSYS	1,660	397,221	0.04
AppLovin - Class A	2,780	95,743	0.01
Autodesk	5,099	876,824	0.08
Avalara	1,526	107,736	0.01
AVEVA Group	3,359	91,826	0.01
Bentley Systems - Class B	4,000	133,200	0.01
Bill.com Holdings	2,331	256,270	0.02
Black Knight	3,501	228,930	0.02
BlackBerry	12,850	69,134	0.01

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**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value USD	% of Net Assets
<b>Software (7.42%) (continued)</b>			
Broadridge Financial Solutions	1,988	283,389	0.03
Cadence Design Systems	5,477	821,714	0.08
Capcom	4,600	111,568	0.01
CERIDIAN HCM Holding	2,500	117,700	0.01
Citrix Systems	2,737	265,954	0.03
Cloudflare - Class A	5,600	245,000	0.02
Constellation Software	457	676,978	0.07
Coupa Software	1,373	78,398	0.01
Dassault Systemes	12,215	448,425	0.04
Datadog - Class A	4,700	447,628	0.04
DocuSign	5,299	304,057	0.03
Dropbox - Class A	5,397	113,283	0.01
Dynatrace	3,483	137,370	0.01
Electronic Arts	5,582	679,050	0.07
Embracer Group	7,854	59,775	0.01
Fair Isaac	659	264,193	0.03
Fidelity National Information Services - GB	238	21,818	0.00
Fidelity National Information Services - US	12,570	1,152,292	0.11
Fiserv	13,056	1,161,592	0.11
Guidewire Software	1,246	88,454	0.01
HubSpot	836	251,343	0.02
Intuit	5,514	2,125,316	0.21
Jack Henry & Associates	1,633	293,973	0.03
Konami Group	2,600	143,727	0.01
Lightspeed Commerce	2,000	44,498	0.00
Microsoft	148,493	38,137,457	3.71
MongoDB	1,325	343,838	0.03
MSCI	1,701	701,067	0.07
Nemetschek	946	57,124	0.01
Nexon	8,800	179,945	0.02
Open Text	6,761	255,198	0.02
Oracle	33,491	2,340,016	0.23
Oracle Japan	1,100	63,641	0.01
Palantir Technologies - Class A	30,200	273,914	0.03
Paychex	6,087	693,127	0.07
Paycom Software	1,107	310,093	0.03
PTC	2,143	227,887	0.02
RingCentral - Class A	2,967	155,055	0.01
ROBLOX - Class A	6,854	225,222	0.02
Roper Technologies	2,091	825,213	0.08
Sage Group	22,477	173,283	0.02
Salesforce	20,355	3,359,389	0.33
SAP	21,749	1,976,570	0.19
ServiceNow	4,094	1,946,779	0.19
Sinch	10,470	34,018	0.00
Snowflake - Class A	4,300	597,958	0.06
Splunk	3,146	278,295	0.03
Square Enix Holdings	2,200	97,324	0.01
SS&C Technologies Holdings	4,743	275,426	0.03
Synopsys	3,009	913,833	0.09
Take-Two Interactive Software	2,989	366,242	0.04
Temenos - Registered	1,392	118,677	0.01
TIS	4,000	104,670	0.01
Twilio - Class A	3,194	267,689	0.03
Tyler Technologies	893	296,905	0.03
Ubisoft Entertainment	2,009	88,003	0.01
Unity Software	4,100	150,962	0.01
Veeva Systems - Class A	2,711	536,886	0.05
VMware - Class A	4,310	491,254	0.05
WiseTech Global	3,812	99,217	0.01
Workday - Class A	3,876	541,012	0.05
XERO	2,993	158,394	0.02
Zoom Video Communications - Class A	5,491	592,863	0.06
ZoomInfo Technologies	6,141	204,127	0.02

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**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
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	Quantity	Market Value USD	% of Net Assets
<b>Telecommunications (2.57%)</b>			
Arista Networks	4,580	429,329	0.04
AT&T	149,291	3,129,139	0.30
BCE	1,545	75,780	0.01
BT Group	163,572	370,085	0.04
Cisco Systems	88,319	3,765,922	0.37
Corning	16,750	527,792	0.05
Deutsche Telekom - Registered	68,228	1,351,398	0.13
Elisa	2,758	154,605	0.02
Hikari Tsushin	100	10,239	0.00
HKT Trust	84,960	114,118	0.01
Juniper Networks	6,809	194,057	0.02
KDDI	36,200	1,142,849	0.11
Koninklijke KPN	77,512	275,600	0.03
Lumen Technologies	16,083	175,466	0.02
Motorola Solutions	3,555	745,128	0.07
Nice	1,376	263,440	0.03
Nippon Telegraph & Telephone	24,100	691,131	0.07
Nokia - FI	94,098	436,735	0.04
Nokia - FR	37,598	174,837	0.02
Orange	42,850	502,628	0.05
Proximus	2,523	37,099	0.00
Rogers Communications - Class B	6,961	332,846	0.03
Singapore Telecommunications	87,500	159,068	0.02
Singapore Telecommunications - NPV	100,200	182,156	0.02
Softbank	60,200	667,560	0.07
SoftBank Group	24,600	947,930	0.09
Spark New Zealand	45,907	137,005	0.01
Swisscom - Registered	480	264,430	0.03
Tele2 - Class B	10,690	121,532	0.01
Telecom Italia	178,832	46,684	0.00
Telefonaktiebolaget LM Ericsson - Class B	58,544	435,735	0.04
Telefonica	125,276	636,775	0.06
Telefonica Deutschland Holding	15,846	45,391	0.00
Telenor	17,250	228,725	0.02
Telia	48,679	186,120	0.02
Telstra	66,444	175,907	0.02
TELUS	8,906	197,942	0.02
T-Mobile	13,317	1,791,669	0.17
Verizon Communications	86,912	4,410,784	0.43
Vodafone Group	542,053	833,798	0.08
<b>Toys, Games &amp; Hobbies (0.15%)</b>			
Bandai Namco Holdings	4,200	296,138	0.03
Hasbro	3,904	319,660	0.03
Nintendo	2,200	950,248	0.09
<b>Transportation (1.84%)</b>			
AP Moller - Maersk - Class A	48	110,328	0.01
AP Moller - Maersk - Class B	117	272,296	0.03
Aurizon Holdings	52,198	136,397	0.01
Canadian National Railway	13,207	1,482,415	0.14
Canadian Pacific Railway - CA	16,516	1,151,171	0.11
Canadian Pacific Railway - US	3,669	256,243	0.02
Central Japan Railway	2,900	334,176	0.03
CH Robinson Worldwide	2,822	286,066	0.03
CSX	44,664	1,297,936	0.13
Deutsche Post - Registered	22,028	823,062	0.08
DSV Panalpina	4,841	674,562	0.07
East Japan Railway	6,300	321,736	0.03
Expeditors International of Washington	3,080	300,177	0.03
FedEx	5,201	1,179,119	0.11
Getlink	11,014	193,790	0.02
Hankyu Hanshin Holdings	3,800	103,493	0.01
JB Hunt Transport Services	2,362	371,944	0.04
Keio	2,400	85,768	0.01
Keisei Electric Railway	3,000	82,588	0.01
Kintetsu Group Holdings	3,300	102,628	0.01

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**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value USD	% of Net Assets
<b>Transportation (1.84%) (continued)</b>			
Knight-Swift Transportation Holdings	2,521	116,697	0.01
Kuehne + Nagel International - Registered	1,093	258,023	0.03
Mitsui OSK Lines	5,400	123,418	0.01
MTR	36,360	189,979	0.02
Nippon Express Holdings	1,400	75,949	0.01
Nippon Yusen	2,800	191,057	0.02
Norfolk Southern	5,125	1,164,861	0.11
Odakyu Electric Railway	7,200	96,721	0.01
Old Dominion Freight Line	2,001	512,816	0.05
Poste Italiane	8,316	77,481	0.01
SG Holdings	8,000	134,791	0.01
SITC International Holdings	28,000	79,215	0.01
TFI International	1,917	153,559	0.01
Tobu Railway	4,300	97,961	0.01
Tokyu	9,100	107,039	0.01
Union Pacific	13,395	2,856,886	0.28
United Parcel Service - Class B	15,164	2,768,037	0.27
West Japan Railway	4,200	154,298	0.01
Yamato Holdings	6,800	108,616	0.01
ZIM Integrated Shipping Services	1,600	75,568	0.01
<b>Water (0.14%)</b>			
American Water Works	3,642	541,820	0.05
Essential Utilities	5,091	233,422	0.02
Severn Trent	4,621	152,590	0.02
United Utilities Group	13,942	172,705	0.02
Veolia Environnement	13,663	332,674	0.03
<b>Total Common Stocks</b>		<b>1,022,510,137</b>	<b>99.59</b>
<b>Preferred Stocks</b>			
<b>Auto Manufacturers (0.08%)</b>			
Bayerische Motoren Werke	896	63,322	0.01
Porsche Automobil Holding	3,386	223,438	0.02
Volkswagen	3,834	510,732	0.05
<b>Electronics (0.02%)</b>			
Sartorius	520	181,248	0.02
<b>Household Products (0.02%)</b>			
Henkel & Co	3,998	245,683	0.02
<b>Total Preferred Stocks</b>		<b>1,224,423</b>	<b>0.12</b>
<b>Rights</b>			
<b>Electric (0.00%)</b>			
Elia Group - Rights 23/06/2022	11	9	0.00
<b>Total Rights</b>		<b>9</b>	<b>0.00</b>
<b>Transferable securities non-listed on an Official Stock Exchange</b>			
<b>Common Stocks</b>			
<b>Oil &amp; Gas (0.01%)</b>			
Aker	4,051	140,272	0.01
<b>Total Common Stocks</b>		<b>140,272</b>	<b>0.01</b>
<b>TOTAL INVESTMENTS (Cost USD 760,512,518)</b>		<b>1,023,874,841</b>	<b>99.72</b>
<b>Other net assets</b>		<b>2,859,088</b>	<b>0.28</b>
<b>TOTAL NET ASSETS</b>		<b>1,026,733,929</b>	<b>100.00</b>

The accompanying notes form an integral part of these financial statements.

**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)****Future Contracts**

<b>Underlying</b>	<b>Counterparty</b>	<b>Gross exposure</b>	<b>Quantity</b>	<b>Unrealised appreciation/ (depreciation) USD</b>	<b>% of Net Assets</b>
EURO STOXX 50 Index Futures 16/09/2022	UBS AG	611,557	17	(13,418)	(0.00)
FTSE 100 Index Futures 16/09/2022	UBS AG	86,481	1	(540)	(0.00)
S&P 500 E-Mini Index Futures 16/09/2022	UBS AG	2,084,225	11	(60,665)	(0.01)
TOPIX Index Futures 08/09/2022	UBS AG	275,367	2	(13,802)	(0.00)
<b>Total Future Contracts</b>		<b>3,057,630</b>	<b>31</b>	<b>(88,425)</b>	<b>(0.01)</b>

\*Investment which has less than 0.5 shares and/or less than 0.5 USD has been rounded down to zero.



**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value USD	% of Net Assets
<b>Common Stocks</b>			
<b>Advertising (0.12%)</b>			
Focus Media Information Technology - Class A	48,300	48,486	0.12
<b>Aerospace &amp; Defense (0.33%)</b>			
AECC Aviation Power - Class A	8,900	60,416	0.15
AviChina Industry & Technology - Class H	134,000	76,674	0.18
<b>Auto Manufacturers (14.88%)</b>			
BYD - Class A	6,100	303,435	0.74
BYD - Class H	48,500	1,940,754	4.72
Li Auto - ADR	30,062	1,151,675	2.80
NIO - ADR	76,746	1,666,923	4.05
XPeng - ADR	33,295	1,056,784	2.57
<b>Auto Parts &amp; Equipment (1.51%)</b>			
Contemporary Amperex Technology - Class A	7,800	621,282	1.51
<b>Computers (0.57%)</b>			
BOE Technology Group - Class A	125,000	73,461	0.18
Chinasoft International	156,000	159,639	0.39
<b>Diversified Financial Services (1.97%)</b>			
Lufax Holding - ADR	135,101	810,606	1.97
<b>Electronics (0.89%)</b>			
AAC Technologies Holdings	36,000	82,855	0.20
Foxconn Industrial Internet - Class A	34,000	49,903	0.12
GoerTek - Class A	11,700	58,638	0.14
Luxshare Precision Industry - Class A	23,900	120,459	0.30
Wingtech Technology - Class A	4,300	54,589	0.13
<b>Energy - Alternate Sources (1.71%)</b>			
LONGi Green Energy Technology - Class A	25,204	250,491	0.61
TCL Zhonghuan Renewable Energy Technology - Class A	10,900	95,746	0.23
Xinyi Solar Holdings	232,587	359,242	0.87
<b>Engineering &amp; Construction (0.75%)</b>			
China Tower - Class H	2,386,000	307,108	0.75
<b>Healthcare Products (1.65%)</b>			
China Medical System Holdings	68,000	106,069	0.26
Lifetech Scientific	188,000	69,240	0.17
Microport Scientific	37,600	109,011	0.26
Shandong Weigao Group Medical Polymer - Class H	134,400	156,204	0.38
Shanghai MicroPort MedBot Group	13,000	51,523	0.13
Shenzhen Mindray Bio-Medical Electronics - Class A	4,000	186,868	0.45
<b>Healthcare Services (6.20%)</b>			
Genscript Biotech	72,000	261,044	0.63
Hygeia Healthcare Holdings	14,000	93,042	0.23
WuXi AppTec - Class A	8,680	134,637	0.33
WuXi AppTec - Class H	19,200	255,692	0.62
WuXi Biologics Cayman	197,500	1,807,135	4.39
<b>Internet (46.49%)</b>			
360 Security Technology - Class A	22,500	28,594	0.07
Alibaba Group Holding - ADR	36,171	4,111,919	10.00
Autohome - ADR	3,952	155,432	0.38
Baidu - ADR	15,351	2,283,154	5.55
Dada Nexus - ADR	12,514	101,488	0.25
East Money Information - Class A	44,060	166,929	0.41
Hello Group - ADR	8,583	43,344	0.10
iQIYI - ADR	18,020	75,684	0.18
KANZHUN - ADR	2,645	69,511	0.17
Kuaishou Technology	27,100	301,842	0.73
Meituan - Class B	187,400	4,637,863	11.28
Pinduoduo - ADR	50,155	3,099,579	7.54
Sohu.com - ADR	2,079	34,449	0.08

The accompanying notes form an integral part of these financial statements.

**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value USD	% of Net Assets
<b>Internet (46.49%) (continued)</b>			
Tencent Holdings	79,300	3,581,509	8.71
Tencent Music Entertainment Group - ADR	43,892	220,338	0.53
Weibo - ADR	4,228	97,794	0.24
Weimob	90,000	61,476	0.15
Zhihu - ADR	26,921	48,189	0.12
<b>Investment Companies (0.20%)</b>			
Legend Holdings - Class H	61,500	80,726	0.20
<b>Machinery - Diversified (0.11%)</b>			
Hollysys Automation Technologies	3,158	46,738	0.11
<b>Miscellaneous Manufacturers (1.48%)</b>			
Sunny Optical Technology Group	37,300	607,965	1.48
<b>Pharmaceuticals &amp; Biotechnology (5.06%)</b>			
3SBio	62,500	49,701	0.12
Akeso	21,000	61,686	0.15
BeiGene - ADR	3,379	546,891	1.33
CanSino Biologics - Class H	4,600	47,102	0.11
Chongqing Zhifei Biological Products - Class A	5,300	87,759	0.21
Hansoh Pharmaceutical Group	58,000	117,080	0.29
I-Mab - ADR	4,319	48,805	0.12
InnoCare Pharma	33,000	56,269	0.14
Innovent Biologics	44,000	195,694	0.48
Jiangsu Hengrui Medicine - Class A	21,880	121,048	0.29
Shanghai Fosun Pharmaceutical Group - Class A	7,100	46,693	0.11
Shanghai Fosun Pharmaceutical Group - Class H	27,000	99,956	0.24
Shanghai Junshi Biosciences - Class H	9,600	51,689	0.13
Sinopharm Group - Class H	74,800	181,305	0.44
Walvax Biotechnology - Class A	5,700	41,142	0.10
Yunnan Baiyao Group - Class A	5,540	49,903	0.12
Zai Lab - ADR	4,054	140,593	0.34
Zhangzhou Pientzhuang Pharmaceutical - Class A	2,000	106,420	0.26
Zhejiang NHU - Class A	9,840	33,479	0.08
<b>Real Estate (2.17%)</b>			
KE Holdings - ADR	49,803	893,964	2.17
<b>Retail (0.16%)</b>			
Shanghai Pharmaceuticals Holding - Class H	40,000	66,268	0.16
<b>Semiconductors (1.40%)</b>			
Advanced Micro-Fabrication Equipment China - Class A	2,127	37,041	0.09
Gigadevice Semiconductor Beijing - Class A	2,100	44,545	0.11
Hua Hong Semiconductor	42,000	152,008	0.37
NAURA Technology Group - Class A	1,700	70,270	0.17
SG Micro - Class A	1,200	32,580	0.08
Shanghai Fudan Microelectronics Group - Class H	15,000	59,737	0.15
Unigroup Guoxin Microelectronics - Class A	2,100	59,427	0.14
Will Semiconductor Shanghai - Class A	2,800	72,266	0.18
Zhejiang Jingsheng Mechanical & Electrical - Class A	4,600	46,376	0.11
<b>Software (7.88%)</b>			
Agora - ADR	5,770	37,909	0.09
Bilibili - ADR	13,164	336,998	0.82
DouYu International Holdings - ADR	15,700	18,840	0.05
Iflytek - Class A	7,300	44,883	0.11
Kingdee International Software Group	154,000	361,109	0.88
Kingsoft	47,200	184,061	0.45
NetEase - ADR	22,829	2,131,315	5.18
Shanghai Baosight Software - Class B	20,700	87,313	0.21
Yonyou Network Technology - Class A	12,000	38,859	0.09
<b>Telecommunications (4.96%)</b>			
China United Network Communications - Class A	104,600	53,984	0.13
Chindata Group Holdings - ADR	9,802	76,064	0.19
GDS Holdings - ADR	9,941	331,930	0.81
Xiaomi - Class B	822,200	1,429,193	3.47

The accompanying notes form an integral part of these financial statements.

**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value USD	% of Net Assets
<b>Telecommunications (4.96%) (continued)</b>			
ZTE - Class A	13,700	52,170	0.13
ZTE - Class H	41,200	95,978	0.23
<b>Total Common Stocks</b>		<b>41,332,457</b>	<b>100.49</b>
<b>Transferable securities non-listed on an Official Stock Exchange</b>			
<b>Rights</b>			
<b>Electrical Components &amp; Equipment (0.00%)</b>			
Microport - Rights 29/07/2022*	13	0	0.00
<b>Total Rights</b>		<b>0</b>	<b>0.00</b>
<b>TOTAL INVESTMENTS (Cost USD 53,116,518)</b>		<b>41,332,457</b>	<b>100.49</b>
<b>Other net liabilities</b>		<b>(203,304)</b>	<b>(0.49)</b>
<b>TOTAL NET ASSETS</b>		<b>41,129,153</b>	<b>100.00</b>
<b>Forward Foreign Exchange Contracts</b>			
<b>Purchases</b>	<b>Sales</b>	<b>Maturity Date</b>	<b>Unrealised appreciation/ (depreciation) USD</b>
CNH 4,000	EUR 559	05 July 2022	12
EUR 551,471	CNH 3,956,530	05 July 2022	(13,622)
EUR 3,204,454	HKD 26,953,620	05 July 2022	(84,821)
EUR 3,230,011	USD 3,465,960	05 July 2022	(89,145)
HKD 27,000	EUR 3,224	05 July 2022	70
USD 3,000	EUR 2,809	05 July 2022	64
<b>Total Forward Foreign Exchange Contracts</b>			<b>(187,442)</b>

\*Investment which has less than 0.5 shares and/or less than 0.5 USD has been rounded down to zero.