

Portfolio Breakdown

NAV Date	2026-03-31	
Share class	ISIN	NAV
EM Government Bonds D5 - I Dist	LU1330375277	91,90
EM Government Bonds D3 - B Dist	LU1330366441	100,42
EM Government Bonds C7 - O Cap	LU1543681321	129,22
EM Government Bonds C5 - I Cap	LU1330373066	131,33

Total Weight Bonds							95,85%
Region	Issuer Group	Description	ISIN Code	Currency	Price	% of NAV	
Asia Pacific	MALAYSIA GOVERNMENT	Malaysia 4.232% 11/30.06.31	MYBMX1100044	MYR	103,81	0,38%	
	Malaysia	Malaysia 3.582% 22/15.07.32	MYBMO2200016	MYR	100,25	1,77%	
		Malaysia 4.054% 24/18.04.39	MYBMS2400013	MYR	101,54	0,76%	
	SOFTBANK GROUP CORP	Softbank Group Corp 6.375% 25/10.07.33	XS1112543080	EUR	96,4	0,67%	
		Softbank Group Corp 7.25% 25/10.07.32	XS1112542272	USD	96,25	0,58%	
Emerging Europe	HUNGARIAN DEVELOPMENT BA Hungary	Hungarian Development Bank Ltd 6.5% 23/29.06.28	XS2630760796	USD	102,18	0,62%	
		Hungarian Development Bank Ltd 0.375% 21/09.06.26 XS2348280707		EUR	99,34	0,34%	
		Hungarian Development Bank Ltd 4.375% 25/27.06.30 XS3081701362		EUR	100,47	1,07%	
		Hungary 1.75% 20/05.06.35	XS2181689659	EUR	79,04	0,55%	
		Hungary 4.5% 22/23.03.28	HU0000405543	HUF	95,37	2,03%	
		Hungary 4.75% 22/24.11.32	HU0000405550	HUF	87,4	2,16%	
		Hungary 6.25% 23/22.09.32	XS2574267261	USD	104,32	1,86%	
		Hungary 7% 23/24.10.35	HU0000406624	HUF	99,08	0,90%	
	Macedonia	Macedonia 3.875% 26/21.01.30	XS3273795859	EUR	96,48	0,66%	
		Macedonia 4.75% 26/21.01.34	XS3273796238	EUR	95,12	0,66%	
		Macedonia 6.96% 23/13.03.27	XS2582522681	EUR	101,74	0,70%	
			Poland 1.25% Ser D51030 Sen 20/25.10.30	PL0000112736	PLN	84,28	1,82%
	Poland	Poland 1.75% Ser D50432 21/25.04.32	PL0000113783	PLN	81,36	1,34%	
		Poland 5.75% Ser 0429 08/25.04.29	PL0000105391	PLN	102,45	1,03%	
	Romania	Romania 2% EMTN Sen Reg 5 20/28.01.32	XS2109812508	EUR	83,15	0,57%	
		Romania 2.5% EMTN Ser 2018-1 18/08.02.30	XS1768067297	EUR	92,54	0,63%	
		Romania 3.65% 16/24.09.31	RO1631DBN055	RON	84,94	0,87%	
		Romania 3.875% EMTN Reg 5 Ser 2015-2 15/29.10.35	XS1313004928	EUR	84,72	2,36%	
		Romania 6.3% 24/25.04.29	ROJVM8ELBDU4	RON	98,53	1,05%	
		Romania 7.625% Ser 2023-3 23/17.01.53	XS2571924070	USD	105,1	0,32%	
	Serbia	Serbia 1% EMTN 21/23.09.28	XS2388561677	EUR	92,54	2,22%	
		Serbia 1.65% Ser 2 21/03.03.33	XS2308620793	EUR	81,58	1,12%	
		Serbia 2.05% EMTN Ser 4 21/23.09.36	XS2388562139	EUR	75,87	1,05%	
Europe	CTP NV	CTP NV 3.875% Ser 10 24/21.11.32	XS2919892179	EUR	96,43	0,33%	
		EBRD 4.25% EMTN 21/07.02.28	XS2296644094	IDR	97,51	1,37%	
	EUROPEAN BK RECON & DEV INTL BK RECON & DEVELOP	IBRD 4.5% EMTN Ser 102478 25/28.07.28	XS3135622044	CLP	99,94	2,29%	
		IBRD 4.75% EMTN Ser 101455 21/30.11.26	XS2413639704	CLP	100,47	0,65%	
		IBRD 4.75% EMTN Ser 101479 22/21.01.27	XS2431024210	IDR	99,18	0,35%	
	PROSUS NV	Prosus NV 3.68% Sen Reg 5 20/21.01.30	USN7163RAA16	USD	94,39	1,13%	
	Latin America	AMERICA MOVIL SAB DE CV Brazil	America Movil SAB de CV 10.3% 24/30.01.34	XS2701559440	MXN	103,15	0,78%
			Brazil 10% 18/01.01.29	BRSTNCNTF1Q6	BRL	946,33	0,54%
		Brazil 10% 20/01.01.31	BRSTNCNTF204	BRL	897,93	1,53%	
		Brazil 10% 22/01.01.33	BRSTNCNTF212	BRL	863,07	1,47%	
		Brazil 10% 24/01.01.35	BRSTNCNTF238	BRL	837,79	0,48%	
		Brazil 6.625% 25/15.03.35	US105756CL22	USD	102,35	1,22%	
		Brazil ILB 18/15.08.28	BRSTNCNTB4X0	BRL	4514,69	1,02%	
Colombia		Colombia 5.625% 25/19.02.36	XS3183160236	EUR	91,7	0,63%	
		Colombia 6.5% 25/26.11.38	XS3239891503	EUR	95,4	1,33%	
		Colombia 8% 23/14.11.35	US195325EL56	USD	104,86	1,50%	
ENTEL CHILE SA GRUPO NUTRESA SA		Entel SA 3.05% 21/14.09.32	USP37115AH81	USD	86,69	0,77%	
		Grupo Nutresa SA 9% 25/12.05.35	USP4R21KAB22	USD	111,3	0,68%	
INTL FINANCE CORP		Intl Finance Corp 0% EMTN Ser 1859 18/22.02.38	XS1774694597	MXN	33,25	1,72%	
		Intl Finance Corp 5% EMTN Ser 2455 22/14.01.27	XS2432183908	CLP	100,95	0,97%	
		Intl Finance Corp 7.75% EMTN Ser 1825 18/18.01.30	XS1753775730	MXN	97,42	1,82%	
INVERSIONES CMPC SA Mexico		Inversiones CMPC SA 3% 21/06.04.31	USP58072AT92	USD	87,31	0,53%	
		Mexico 4.489% 24/25.05.32	XS2754067242	EUR	99,69	0,71%	
		Mexico 4.875% 22/19.05.33	US91087BAT70	USD	94,91	1,15%	
		Mexico 4.875% 26/16.05.36	XS3265540909	EUR	97,5	2,69%	
Uruguay		Uruguay 8.5% 17/15.03.28	USP80557BV53	UYU	102,89	1,81%	
		Uruguay 9.75% 23/20.07.33	US760942BF85	UYU	110,99	1,65%	
Middle East & Africa		ARCELIX AS COCA-COLA ICECEK AS	Arcelik AS 3% 21/27.05.26	XS2346972263	EUR	99,98	0,35%
			Coca Cola Icecek AS 4.5% 22/20.01.29	XS2434515313	USD	95,72	1,14%
	Morocco	Morocco 1.5% Sen 19/27.11.31	XS2080771806	EUR	85,96	0,59%	
		Morocco 6.5% 23/08.09.33	XS2595028700	USD	105,47	0,63%	
	TURKCELL ILETISIM HIZMET	Turkcell Iletisim Hizmet 7.65% 25/24.01.32	XS2981975613	USD	101,68	1,22%	

Other	ASIAN DEVELOPMENT BANK	Asian Development Bank 6.2% GMTN Ser 886-00-1 16/C XS1496739464	INR	98,55	Middle East & Africa	3,93%
	Czech Republic	Czech Republic 0.05% Ser 130 20/29.11.29	CZK	85,72		0,48%
		Czech Republic 0.95% Ser 94 Sen 15/15.05.30	CZK	87,28		2,51%
		Czech Republic 1.5% 20/24.04.40	CZK	64,66		1,75%
	Dominican Republic	Dominican Republic 6.6% 24/01.06.36	USD	100,2		0,46%
	INTER-AMERICAN DEVEL BK	Inter American Dev Bank 7% EMTN Ser 869 23/17.04.31 XS2608242108	INR	95,4		1,61%
		Inter American Dev Bank 7% EMTN Ser 900 24/25.01.21 XS2749539933	INR	97,83		1,25%
	INTL BK RECON & DEVELOP	IBRD 2.25% EMTN Ser 101500 22/19.01.29	CNY	102,1		1,32%
		IBRD 5.75% EMTN Ser 101273 21/14.01.28	BRL	89,92		1,03%
		IBRD 6.25% EMTN Ser 101646 23/19.01.29	IDR	100,83		1,42%
		IBRD 6.75% EMTN Ser 101775 23/13.07.29	INR	96,85		1,12%
		IBRD 6.85% Ser 101706 23/24.04.28	INR	97,92		0,99%
		IBRD 9.5% EMTN Ser 101505 22/09.02.29	BRL	94		1,08%
		Intl Finance Corp 10% EMTN 25/22.01.30	COP	91,43		2,27%
	INTL FINANCE CORP	Intl Finance Corp 6.5% EMTN 22/21.01.27	COP	95,04		1,79%
		Intl Finance Corp 7.5% Ser 1819 18/18.01.28	MXN	99,12		1,44%
	REPUBLIC OF SOUTH AFRICA	South Africa 10.5% 25/21.12.26	ZAR	102,16		0,25%
		South Africa 10.5% Ser 1 25/21.12.27	ZAR	104,51		0,25%
	South Africa	South Africa 7.1% 24/19.11.36	USD	102,28		1,24%
		South Africa 7.3% 22/20.04.52	USD	92,68		1,14%
		South Africa 8.25% Ser R2032 14/31.03.32	ZAR	97,66		1,05%
		South Africa 8.5% Ser R2037 13/31.01.37	ZAR	93,5		0,62%
		South Africa 8.75% Ser R2048 12/28.02.48	ZAR	90,51		0,57%
		South Africa 8.875% Ser R2035 Sen 15/28.02.35	ZAR	98,3		1,71%
		IBRD 2.5% EMTN Ser 101839 23/13.01.31	CNY	104,19		1,35%
		Uzbekistan	Uzbekistan (Republic of) 5.1% Ser 13 25/25.02.29	EUR	100,46	
	Supra National				Other	30,77%
	CASH					4,15%
	Total					100,00%