

Portfolio Breakdown

NAV Date	2026-04-30	
Share class	ISIN	NAV
EM Government Bonds D5 - I Dist	LU1330375277	88,10
EM Government Bonds D3 - B Dist	LU1330366441	96,70
EM Government Bonds C7 - O Cap	LU1543681321	131,42
EM Government Bonds C5 - I Cap	LU1330373066	133,50

Total Weight Bonds							94,69%		
Region	Issuer Group	Description	ISIN Code	Currency	Price	% of NAV			
Asia Pacific	Malaysia	Malaysia 3.582% 22/15.07.32	MYBMO2200016	MYR	100,74	1,78%			
		Malaysia 4.054% 24/18.04.39	MYBMS2400013	MYR	102,12	0,74%			
		Malaysia 4.232% 11/30.06.31	MYBMX1100044	MYR	104,16	0,38%			
		Softbank Group Corp 6.375% 25/10.07.33	XS3112543080	EUR	97,56	0,67%			
		Softbank Group Corp 7.25% 25/10.07.32	XS3112542272	USD	96,91	0,57%			
Emerging Europe	HUNGARIAN DEVELOPMENT BA Hungary	Hungarian Development Bank Ltd 6.5% 23/29.06.28	XS2630760796	USD	103,41	0,61%			
		Hungarian Development Bank Ltd 0.375% 21/09.06.26	XS2348280707	EUR	99,71	0,34%			
		Hungarian Development Bank Ltd 4.375% 25/27.06.30	XS3081701362	EUR	102,04	1,08%			
		Hungary 1.75% 20/05.06.35	XS2181689659	EUR	82,37	0,57%			
		Hungary 4.5% 22/23.03.28	HU0000405543	HUF	97,59	1,50%			
		Hungary 4.75% 22/24.11.32	HU0000405550	HUF	93,71	2,44%			
		Hungary 6.25% 23/22.09.32	XS2574267261	USD	106,69	1,86%			
		Hungary 7% 23/24.10.35	HU0000406624	HUF	107,33	1,03%			
		Macedonia 3.875% 26/21.01.30	XS3273795859	EUR	98,1	0,67%			
		Macedonia 4.75% 26/21.01.34	XS3273796238	EUR	97,53	0,67%			
		Macedonia 6.96% 23/13.03.27	XS2582522681	EUR	102,19	0,70%			
		Poland	Poland 1.25% Ser D51030 Sen 20/25.10.30	PL0000112736	PLN	84,88	1,84%		
			Poland 1.75% Ser D50432 21/25.04.32	PL0000113783	PLN	81,82	1,32%		
			Poland 5.75% Ser 0429 08/25.04.29	PL0000105391	PLN	102,56	0,98%		
			Poland 6% Ser D51033 22/25.10.33	PL0000115291	PLN	102,78	0,63%		
			Romania 2% EMTN Sen Reg 5 20/28.01.32	XS2109812508	EUR	84,5	0,58%		
		Romania	Romania 2.5% EMTN Sen 2018-1 18/08.02.30	XS1768067297	EUR	93,72	0,64%		
			Romania 3.65% 16/24.09.31	RO1631DBN055	RON	85,29	0,86%		
			Romania 3.875% EMTN Reg 5 Ser 2015-2 15/29.10.35	XS1313004928	EUR	85,67	2,37%		
			Romania 6.3% 24/25.04.29	ROJVM8ELBDU4	RON	98,97	0,97%		
			Romania 7.625% Ser 2023-3 23/17.01.53	XS2571924070	USD	106,76	0,31%		
		Serbia	Serbia 1% EMTN 21/23.09.28	XS2388561677	EUR	93,57	2,23%		
			Serbia 1.65% Ser 2 21/03.03.33	XS2308620793	EUR	83,57	1,13%		
			Serbia 2.05% EMTN Ser 4 21/23.09.36	XS2388562139	EUR	78,02	1,07%		
								<i>Emerging Europe</i>	<i>26,38%</i>
			CTP NV 3.875% Ser 10 24/21.11.32	XS2919892179	EUR	98,14	0,34%		
		Europe	EUROPEAN BK RECON & DEV INTL BK RECON & DEVELOP	EBRD 4.25% EMTN 21/07.02.28	XS2296644094	IDR	96,94	1,31%	
				IBRD 4.5% EMTN Ser 102478 25/28.07.28	XS3135622044	CLP	100,65	2,33%	
				IBRD 4.75% EMTN Ser 101455 21/30.11.26	XS2413639704	CLP	100,32	0,65%	
				IBRD 4.75% EMTN Ser 101479 22/21.01.27	XS2431024210	IDR	98,95	0,33%	
				Prosus NV 3.68% Sen Reg 5 20/21.01.30	USN7163RAA16	USD	95,97	1,12%	
		Latin America	AMERICA MOVIL SAB DE CV Brazil	America Movil SAB de CV 10.3% 24/30.01.34	XS2701559440	MXN	103,5	0,79%	
				Brazil 10% 18/01.01.29	BRSTNCNTF1Q6	BRL	956,37	0,55%	
				Brazil 10% 20/01.01.31	BRSTNCNTF204	BRL	909,66	1,58%	
				Brazil 10% 22/01.01.33	BRSTNCNTF212	BRL	873,55	1,52%	
Brazil 10% 24/01.01.35	BRSTNCNTF238			BRL	848,08	0,49%			
Brazil 6.625% 25/15.03.35	US105756CL22			USD	103,82	1,21%			
Brazil ILB 18/15.08.28	BRSTNCNTB4X0			BRL	4569,6	1,06%			
Colombia	Colombia 5.625% 25/19.02.36			XS3183160236	EUR	94,7	0,65%		
	Colombia 6.5% 25/26.11.38			XS3239891503	EUR	98,91	1,38%		
	Entel SA 3.05% 21/14.09.32			USP37115AH81	USD	89,31	0,78%		
	Grupo Nutresa SA 9% 25/12.05.35			USP4R21KAB22	USD	111,6	0,67%		
	Int'l Finance Corp 0% EMTN Ser 1859 18/22.02.38			XS1774694597	MXN	33,71	1,75%		
INTL FINANCE CORP	Int'l Finance Corp 5% EMTN Ser 2455 22/14.01.27			XS2432183908	CLP	100,78	0,98%		
	Int'l Finance Corp 7.75% EMTN Ser 1825 18/18.01.30			XS1753775730	MXN	98,12	1,85%		
	Inversiones CMPC SA 3% 21/06.04.31			USP58072AT92	USD	88,56	0,51%		
	Mexico 4.4899% 24/25.05.32			XS2754067242	EUR	100,92	0,71%		
	Mexico 4.875% 22/19.05.33			US91087BAT70	USD	95,57	1,13%		
Mexico	Mexico 4.875% 26/16.05.36			XS3265540909	EUR	98,99	2,72%		
	Uruguay 8.5% 17/15.03.28			USP80557BV53	UYU	103,1	1,79%		
	Uruguay 9.75% 23/20.07.33			US760942BF85	UYU	111,5	1,64%		
							<i>Latin America</i>	<i>23,74%</i>	
	Middle East & Africa			ARCELIC AS COCA-COLA ICECEK AS Morocco	Arcelik AS 3% 21/27.05.26	XS2346972263	EUR	100,04	0,35%
Coca Cola Icecek AS 4.5% 22/20.01.29					XS2434515313	USD	97,55	1,14%	
Morocco 1.5% Sen 19/27.11.31					XS2080771806	EUR	87,46	0,60%	
Morocco 6.5% 23/08.09.33					XS2595028700	USD	107,13	0,62%	
Turkcell Iletisim Hizmet 7.65% 25/24.01.32		XS2981975613	USD		104,41	1,23%			

Other	ASIAN DEVELOPMENT BANK	Asian Development Bank 6.2% GMTN Ser 886-00-1 16/C XS1496739464	INR	98,86	Middle East & Africa	3,94%	
	Czech Republic	Czech Republic 0.05% Ser 130 20/29.11.29	CZK	86,27		0,48%	
		Czech Republic 0.95% Ser 94 Sen 15/15.05.30	CZK	87,75		2,52%	
		Czech Republic 1.5% 20/24.04.40	CZK	64,9		1,72%	
	Dominican Republic	Dominican Republic 6.6% 24/01.06.36	USD	103,02		0,46%	
	INTER-AMERICAN DEVEL BK	Inter American Dev Bank 7% EMTN Ser 869 23/17.04.31 XS2608242108	INR	96,28		1,47%	
		Inter American Dev Bank 7% EMTN Ser 900 24/25.01.21 XS2749539933	INR	98,04		1,21%	
	INTL BK RECON & DEVELOP	IBRD 2.25% EMTN Ser 101500 22/19.01.29	CNY	102,02		1,30%	
		IBRD 5.75% EMTN Ser 101273 21/14.01.28	BRL	90,14		1,06%	
		IBRD 6.25% EMTN Ser 101646 23/19.01.29	IDR	99,83		1,35%	
		IBRD 6.75% EMTN Ser 101775 23/13.07.29	INR	97,19		1,09%	
		IBRD 6.85% Ser 101706 23/24.04.28	INR	98,11		0,90%	
		IBRD 9.5% EMTN Ser 101505 22/09.02.29	BRL	94,05		1,11%	
		Intl Finance Corp 10% EMTN 25/22.01.30	COP	90,69		2,23%	
		Intl Finance Corp 6.5% EMTN 22/21.01.27	COP	95,64		1,78%	
		Intl Finance Corp 7.5% Ser 1819 18/18.01.28	MXN	99,62		1,46%	
		South Africa	South Africa 10.5% 25/21.12.26	ZAR	101,88		0,25%
	South Africa	South Africa 10.5% Ser 1 25/21.12.27	ZAR	104,25		0,26%	
		South Africa 7.1% 24/19.11.36	USD	104,74		1,25%	
		South Africa 7.3% 22/20.04.52	USD	96,15		1,11%	
		South Africa 8.25% Ser R2032 14/31.03.32	ZAR	98,83		1,07%	
		South Africa 8.5% Ser R2037 13/31.01.37	ZAR	96,16		0,65%	
		South Africa 8.75% Ser R2048 12/28.02.48	ZAR	94,46		0,60%	
		South Africa 8.875% Ser R2035 Sen 15/28.02.35	ZAR	100,5		1,75%	
		IBRD 2.5% EMTN Ser 101839 23/13.01.31	CNY	104,16		1,33%	
		Uzbekistan	Uzbekistan (Republic of) 5.1% Ser 13 25/25.02.29	EUR	102,1		0,70%
		Supra National				Other	30,40%
							5,31%
		CASH					5,31%
	Total					100,00%	